

COMPARATIVE ABSTRACT OF THE BANK STATEMENT, MARCH, 1917.

(Compiled by The Chronicle.)

	Mar. 31, 1917.	Feb. 28, 1917.	Mar. 30, 1916.	Month's Movement, 1917.	Month's Movement, 1916.	Year's Movement.
Assets.						
Specie.....	\$ 72,135,431	\$ 67,133,736	\$ 66,372,906	+\$5,001,695	-\$1,804,441	+\$ 5,762,525
Dominion Notes.....	137,401,577	142,272,399	151,203,493	- 4,870,822	- 2,227,512	- 13,801,916
Deposit in Central Gold Reserves	35,200,000	30,050,000	12,010,000	+ 5,150,000	+ 1,550,000	+ 23,190,000
Notes of other Banks.....	17,538,747	15,791,397	12,821,955	+ 1,747,450	- 1,486,768	+ 4,716,792
Cheques on other Banks.....	58,422,988	62,258,146	47,370,088	+ 3,835,158	- 4,914,363	+ 11,052,900
Deposit to secure Note issues...	6,868,528	6,863,949	6,756,377	+ 4,579	+ 4,531	+ 112,151
Deposits with and balances due other Banks in Canada.....	5,397,639	5,763,822	8,920,305	- 366,183	- 2,018,157	- 3,522,666
Due from Banks, etc., in U.K....	15,167,906	19,195,599	20,826,796	- 4,027,693	- 607,569	- 5,658,890
Due from Banks, etc., elsewhere..	51,359,958	46,578,121	72,373,220	+ 4,781,837	+ 1,374,607	+ 21,013,262
Dom. and Prov. Securities.....	110,876,373	100,018,609	27,254,373	+10,857,764	- 1,764,109	+ 83,622,000
Can. Mun. For. Pub. Securities...	178,893,152	182,808,459	44,384,303	- 3,915,307	- 118,915	+134,508,849
Rlwy. & other Bonds & Stocks.	61,431,416	62,691,669	69,696,359	- 1,260,253	+ 2,033,071	- 8,264,943
Total Securities held.....	351,200,941	345,518,737	141,335,035	+ 5,682,204	- 1,849,953	+209,865,906
Call Loans in Canada.....	76,478,708	78,786,535	81,747,512	- 2,307,827	- 201,613	- 5,268,804
Call Loans outside Canada.....	161,616,735	162,344,556	141,889,989	- 727,821	+ 2,751,326	+ 19,726,746
Total Call and Short Loans.....	238,095,443	241,131,091	223,637,501	- 3,035,648	+ 2,549,725	+ 14,457,942
Current Loans and Discounts in Canada.....	843,054,466	813,302,717	770,139,526	+29,751,749	+ 9,266,345	+ 72,914,940
Current Loans and Discounts outside.....	83,551,225	86,944,450	52,705,827	- 3,393,225	- 3,393,892	+ 30,855,398
Total Current Loans & Discounts	926,605,691	900,247,167	822,845,353	+26,358,524	- 5,872,453	+ 83,850,338
Loans to Dominion Government..	1,156,105	-10,859,703	- 1,156,105
Loans to Provincial Governments	2,739,191	1,282,016	3,540,937	+ 1,457,175	+ 586,887	- 801,746
Loans to Cities, Towns, etc.....	29,877,911	26,121,324	3,649,462	+ 3,756,587	+ 3,499,547	- 8,771,551
Bank Premises.....	49,967,852	49,620,189	48,934,923	+ 347,663	- 45,667	+ 1,032,929
TOTAL ASSETS.....	2,025,918,081	1,986,497,317	1,705,836,892	+39,420,764	- 9,487,911	+320,081,189
Liabilities.						
Notes in Circulation.....	\$148,265,140	\$138,257,295	\$114,804,604	+\$10,007,845	+\$1,276,367	+\$33,460,536
Due to Dominion Government....	45,934,629	49,142,452	25,481,028	- 3,207,823	-22,970,619	+ 20,453,601
Due to Provincial Governments..	22,231,364	22,569,930	22,295,871	- 338,566	- 1,592,992	- 64,507
Deposits in Canada, payable on demand.....	448,151,528	430,331,801	389,165,388	+17,819,727	- 660,279	+ 58,986,140
Deposits in Canada, payable after notice.....	888,765,698	880,456,637	738,169,212	+ 8,309,061	+ 9,926,603	+150,596,486
Total Deposits of Public in Can.	1,336,917,226	1,310,788,438	1,127,334,600	+26,128,788	+ 9,266,324	+209,582,626
Deposits elsewhere than in Canada.....	170,253,362	156,498,668	120,678,959	+13,754,694	+ 4,003,931	+ 49,574,403
Total deposits, other than Govt..	1,507,170,588	1,467,287,106	1,248,013,559	+39,883,482	+13,270,254	+259,157,029
Deposits & Bal., other Can. Bks..	6,896,413	7,023,840	10,396,880	- 127,427	- 3,397,165	- 3,500,467
Due to Bks. & Correspts. in U.K.	2,286,268	2,214,702	4,961,419	+ 71,566	+ 2,249,078	- 2,675,151
Due to Banks & Correspts. else- where.....	24,508,764	23,376,715	17,066,570	+ 1,132,049	- 222,506	+ 7,442,194
TOTAL LIABILITIES.....	1,778,894,141	1,741,168,465	1,462,825,316	+37,725,676	-10,174,784	+ 37,068,825
Capital, etc.						
Capital paid up.....	\$111,612,815	\$111,591,574	\$112,815,581	+\$ 21,241	-\$1,162,891	-\$ 1,202,766
Reserve Fund.....	113,371,858	113,351,648	113,022,933	+ 20,210	+ 565,600	+ 348,925
Loans to Directors & their Firms.	8,061,918	8,055,897	8,423,637	+ 6,021	- 141,637	- 38,281
Greatest Circulation in Month..	149,950,596	142,589,098	119,037,046	+ 7,361,498	+ 3,735,049	+ 30,913,550

USES OF THE NEW WAR LOAN.

It is pointed out by Mr H. M. P. Eckhardt in the Journal of the Canadian Bankers' Association, that proceeds of the new war loan will go in part to liquidate the temporary loans granted by the banks to the Finance Minister at the beginning of the present year. In December, 1916, and February, 1917, the banks took four months' bills of the Minister to the amount of \$50,000,000. These mature 23rd April and 1st June, 1917. In January, February and March, 1917, they advanced to the British Government, in connection with the third munitions loan, \$50,000,000, on British Treasury bills maturing 15th January, 15th February, and 15th March, 1918. In 1916 the banks loaned \$30,000,000 to the Minister on three months' notes—\$22,060,000 on August 1st, and \$7,940,000 on September 1st. The interest in this case also

was 5½ per cent. These two loans were paid off on November 1st and December 1st respectively—out of the proceeds of the second war loan. This is new work for the Canadian banks, as prior to the war the Dominion Government was accustomed to placing its short-date Treasury bills in London.

These transactions are, of course, reflected in the banks' holdings of securities. The repayment of these temporary loans could result in a considerable drop in security holdings, but the probabilities are they will be quickly replaced by new temporary financing.

The Employers' Liability Assurance Corporation is taking powers to transact marine business, but according to English exchanges, no immediate move in developing this class of business is to be made.