

THE JANUARY BANK STATEMENT.

January is essentially a time of contraction in Canadian banking, and the newly-published statement for that month shows sweeping reductions from the high totals reached in December. The most notable are in circulation, in the demand deposits and in the call loans abroad. As to circulation, it may be noted that while the excess circulation was in the ordinary course withdrawn by the end of last month, at that time several of the smaller banks were quite close to the limit of their ordinary issue—a fact

which recalls Mr. Alexander Laird's suggestion at the recent annual meeting of the Canadian Bank of Commerce that a spring and summer stringency in currency will soon have to be reckoned with as well as that in the autumn. This year's expansion in circulation will start from a level very considerably higher than that of last year, and while the limit will from month to month be extended by the new capital issues, recent experience does not suggest that these will keep pace with the expansion in the circulation.

With regard to deposits, while demand deposits

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending January 31, 1912, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE.)

	Jan. 31, 1912	Dec. 31, 1911	Jan. 31, 1911	Inc. or Dec. for month 1912	Increase or Decrease for month, 1911.	Inc. or Dec. for Year.
Number of Banks Reporting.....	29	29	29			
Assets.						
Specie.....	\$ 37,213,506	\$ 37,464,226	\$ 33,651,529	-\$ 250,726	+	\$ 239,677
Dominion Notes.....	96,968,469	97,657,488	75,886,534	689,019	+	126,552
Notes of and Cheques on other Banks..	49,883,535	62,065,361	39,644,830	12,181,826	+	8,400,194
Deposit to Secure Note Issues.....	5,818,692	5,811,192	5,050,117	7,500	+	20,001
Loans to other Banks in Canada secured	550,319	583,658	3,864,874	33,339	+	57,400
Deposits with and due other Bks. in Can.	8,242,795	8,903,767	7,260,751	670,972	+	971,393
Due from Banks, etc., in U. Kingdom..	24,875,000	20,740,243	16,198,626	4,134,787	+	2,375,454
Due from Banks, etc., elsewhere.....	24,016,022	25,667,293	24,321,533	1,651,271	+	145,097
Dominion & Prov. Securities.....	9,050,258	9,135,464	11,136,124	85,206	+	1,966,463
Can. Municipal, For. Pub. Securities.	21,217,316	20,880,987	24,246,038	336,329	+	434,139
Railway and other Bonds and Stocks.	65,217,161	64,889,452	58,991,330	327,709	+	528,588
Total Securities held.....	95,484,735	94,905,903	94,373,492	578,832	+	2,923,190
Call Loans in Canada.....	71,283,166	72,640,526	60,200,781	1,357,360	+	3,783,131
Call Loans outside Canada.....	80,871,118	92,106,695	87,796,665	11,235,577	+	6,913,772
Total Call and Short Loans.....	152,154,284	164,747,221	143,997,446	12,592,937	+	10,696,903
Current Loans and Disc'ts in Canada.	775,972,243	774,909,172	682,506,695	1,063,071	+	5,441,866
Current Loans and Disc'ts outside..	37,118,081	37,970,839	38,362,549	852,758	+	2,038,290
Total Current Loans and Discounts...	813,090,324	812,880,011	720,869,244	210,313	+	3,403,576
Aggregate of Loans to Public.....	965,244,608	977,627,232	864,866,690	12,382,624	+	7,292,327
Loans to Provincial Governments.....	1,799,730	2,475,715	1,606,761	675,955	+	537,267
Overdue Debts.....	3,772,436	3,341,291	7,146,350	431,145	+	592,875
Bank Premises.....	32,939,314	32,557,940	25,850,161	431,374	+	658,542
Other Real Estate and Mortgages.....	2,550,411	2,541,903	2,453,554	8,508	+	33,843
Other Assets.....	14,136,022	17,726,147	9,173,037	3,590,125	+	2,092,601
TOTAL ASSETS.....	1,363,535,778	1,390,069,518	1,211,259,062	26,533,740	+	18,531,797
Liabilities.						
Notes in Circulation.....	\$88,065,521	\$102,037,305	\$ 77,110,971	\$13,971,784	+	\$ 10,583,869
Due to Dominion Government.....	5,459,326	8,081,605	3,635,876	2,622,279	+	2,334,284
Due to Provincial Governments.....	27,015,103	25,003,062	26,839,060	2,012,041	+	2,124,702
Deposits in Can. payable on demand	316,936,962	335,020,693	270,178,480	18,083,731	+	10,732,215
Dep'ts in Can. payable after notice.	596,847,174	591,068,932	549,774,479	5,774,242	+	5,553,760
Total Deposits of the Public in Canada	913,784,136	926,089,625	819,952,959	12,305,489	+	5,178,446
Deposits elsewhere than in Canada..	77,049,762	80,606,935	66,102,224	3,557,173	+	4,472,647
Total Deposits, other than Government..	990,833,898	1,006,696,560	886,055,183	11,862,662	+	9,651,093
Loans from other Banks in Canada.....			3,943,287		+	45,443
Deposits by other Banks in Canada.	7,567,213	6,908,935	5,162,438	658,274	+	315,191
Due to Banks and Agencies in U. K. .	3,166,367	4,350,151	2,028,725	1,183,754	+	455,252
Due to Banks and Agencies elsewhere..	6,128,669	5,464,118	4,530,448	661,551	+	156,027
Other Liabilities.....	15,432,410	15,781,627	6,364,716	349,217	+	921,341
TOTAL LIABILITIES.....	1,143,664,583	1,174,323,431	1,015,674,786	30,654,748	+	20,400,850
Capital, etc.						
Capital paid up.....	109,418,334	107,994,604	100,243,974	1,423,730	+	567,881
Reserve Fund.....	98,101,595	96,868,124	84,356,108	1,233,471	+	390,239
Liabilities of Directors and their firms..	10,607,759	10,348,216	10,116,477	312,543	+	233,526
Greatest Circulation in Month.....	101,466,102	110,209,196	86,301,933	8,743,094	+	8,481,504
Average Specie held during Month.....	36,627,547	36,203,261	33,170,639	424,286	+	1,646,847
Average Dom. Notes held during Month..	97,438,142	85,711,233	75,245,042	11,726,909	+	1,004,837