

low value, but we doubt the wisdom of this policy, as the prospect for any advance later in winter, or next spring, sufficient to justify keeping grain in the barns, is not bright. Deposits on demand increased \$1,439,383, and those payable after notice decreased \$1,634,715. These displacements are to a large extent accounted for by operations in the Bank of Montreal and Bank of Toronto. The former increased its demand deposits by \$233,925, and the latter by \$891,473, a total of \$1,125,398 out of the gross increase of \$1,439,383, leaving only \$313,985 as the total increase in these deposits in all the other banks. The Bank of Montreal decreased its deposits at notice in August by \$2,294,693, which exceeds the net increase of all the banks by \$855,310, which was fairly distributed amongst the larger banks. On the whole, then, by leaving out the exceptionally large changes in the two banks named, we may conclude that the public increased their deposits in August last, in spite of the general depression of trade and of the absence of any special cause to put the depositing classes in funds. The reduction in one class of deposits was doubtless largely owing to the payment of half-yearly dividends of loan and other companies, which being redeposited caused a corresponding increase in those of the class payable on demand. We note also a reduction in the balance due to the Bank of Montreal by the Dominion Government of \$526,600, which also had its effect in the same connection. The balances due from banks and agencies in Great Britain were reduced in August by \$406,650, a small sum, remittances by importers being usually large in that month, but importations for a length of time have been light. A reduction is also noticeable of \$313,943 in municipal and other public securities, and in those of railways of \$49,618; we are disposed to think a realization of the cost of some of the latter would not be disagreeable to the hold-

ers. An increase in the balances due from American agencies by \$2,653,190 is a very significant change, indicating a return of confidence in the States, which is giving life to the class of business for which the funds of Canadian banks are there utilized. The increase also of \$605,209 in call loans is a sign of the same character. The decrease of \$2,812,420 in current loans is large, but not more proportionately than what has occurred in other years. In 1885, for instance, with a total of \$122,320,000 of discounts, the decrease in August was over 2 millions.

It must be remembered that as these loans increase in volume the variations in their totals from month to month are likely to increase. In this item, however, we see another instance of how great a factor in the bank returns is the Bank of Montreal, which reduced its current loans in August by \$3,468,792, which is \$654,000 in excess of the gross total decrease of all the banks thus, by that sum, one bank counterbalanced the increases made in those loans by all the other institutions.

New South Wales is offering a loan of \$4,160,000 through the Bank of England, interest to be 3½ per cent. par is fixed as the minimum price that will be accepted. The credit of the colony is evidently good.

Returns from the banks in Ireland show the deposits and cash balances for June to have been larger than ever known in that month, being \$177,150,000, which is nearly 4 millions over the figures of 1893, and 50 millions in excess of June, 1866. The P. O. Savings Bank show a similar increase, last year they went up by \$2,606,000, the greatest addition to these deposits ever made in one year in Ireland. The increase in all the saving banks in 1893-94 was double that of any one of the previous 20 years. The people of Ireland will be shrewd enough to see that political agitation does not add to their material resources like quiet attention to business.

#### STATISTICAL ABSTRACT OF THE CHARTERED BANKS IN CANADA.

Assets.	31st August 1894.	31st July, 1894.	31st August 1893.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$23,804,974	\$23,469,880	20,156,746	Inc. 335,094	Inc. 3,348,228
Notes of and Cheques on other Banks.....	6,053,369	6,776,146	6,519,972	Dec. 723,277	Dec. 466,603
Due from American Banks and Agencies.....	19,904,605	17,251,515	13,562,629	Inc. 2,652,090	Inc. 6,341,976
Due from British Banks and Branches.....	3,539,880	3,713,057	3,364,470	Dec. 173,177	Inc. 175,410
Canadian Municipal Securities and Brit., Prov. or } For gen. or Colonial, other than Dominion .....	10,712,361	11,036,504	9,398,221	Dec. 313,943	Inc. 1,344,340
Railway Securities .....	8,176,985	8,226,603	5,979,966	Dec. 49,618	Inc. 2,197,019
Loans on Stocks and Bonds on Call.....	15,282,727	14,677,518	14,398,606	Inc. 605,209	Inc. 884,121
Current Loans to the Public.....	199,908,340	202,720,760	205,956,200	Dec. 2,812,420	Dec. 6,047,860
Overdue Debts.....	3,121,927	3,016,800	2,964,999	Inc. 105,127	Inc. 156,928
Total Assets.....	308,085,634	308,105,729	300,863,015	Dec. 20,095	Inc. 7,222,619
<b>Liabilities.</b>					
Bank notes in Circulation.....	30,270,366	29,801,772	33,308,967	Inc. 468,594	Dec. 3,038,601
Due to Dominion Government .....	2,603,151	3,177,309	2,476,608	Dec. 574,158	Inc. 126,543
Due to Provincial Governments.....	3,324,912	3,293,264	3,769,284	Inc. 31,728	Dec. 444,292
Deposits made by the public.....	176,388,133	176,583,465	160,455,703	Dec. 195,332	Inc. 9,954,130
Do payable on demand or after notice between Bks	2,587,231	2,705,296	2,718,117	Dec. 118,062	Dec. 130,863
Due to American Banks and Agencies.....	96,806	127,751	169,273	Dec. 30,945	Dec. 72,467
Due to British Banks and Branches.....	5,165,386	5,562,778	5,538,573	Dec. 399,392	Dec. 375,187
Total Liabilities.....	220,942,480	221,716,648	214,919,947	Dec. 774,168	Inc. 6,022,533
<b>Capital.</b>					
Capital paid up.....	62,189,585	62,156,255	62,029,038	Inc. 33,330	Inc. 160,537
Reserve Fund.....	27,166,850	27,160,750	26,062,576	Inc. 6,100	Inc. 1,104,271
Directors' Liabilities.....	7,973,633	8,104,632	7,978,632	Dec. 131,049	Dec. 4,999

Deposits with Dominion Government for security of note circulation, being 5 p.c. on average maximum circulation for year ending 30th June, 1894, \$1,823,153. A slight change is shown since last month, evidently owing to some of the banks having adjusted their account for the year.