

lities of \$1,754,775 is also noticeable, due to the contraction of the circulation, the decrease in public deposits and the payment of dividends, at the 1st of the month. A new feature in the return is the balances due to and from banks in daily exchanges, but it is evident from the figures to hand that the several banks have not made this return in the same way. A number of the banks seem to have included under this heading the balances due by banks who act as their agents, while others have done otherwise. Until a uniform system has been adopted, these items will be of little practical value. A want of uniformity is also to be noted in the amount of loans to and from other banks in Canada secured, items which fail to agree by \$178,000. This difference seems to be caused by certain banks, debtors of the Bank of Montreal, having failed to make a proper record of their indebtedness. On the other side of the account, little change is observable in the amount held of specie and Dominion notes, there being a slight decrease in the former and a slighter increase in the latter. Notes and cheques of other banks have decreased about a million dollars, which accounts largely for the contraction of over three-quarters of a million in circulation, leaving practically about the same amount as last month in the hands of the public. The amounts due by foreign agents have risen nearly a million and a half, which evidences increased loans in the United States. There has also been an increase in the amount due by British correspondents, owing to the large shipments already referred to. Currents loans, which by the new return include loans to commercial and other corporations, show an increase of \$1,024,972, and have now reached the large aggregate of \$184,566,971. The amount of deposits against the note circulation amounts to \$842,904, denoting that the average circulation of the banks for the year ending 30th June 1891, was \$33,716,160. A noticeable feature in the statement under review is a decrease of over one million dollars in "other assets," and it is probable that a large portion of this amount has been carried to current loans, as there does not appear to be any increase in overdue debts, adding together those secured and unsecured in the June return, to agree with the late statement. Altogether the statement is the most favorable one that has appeared for many months, showing the banks in a good position to handle the heavy crops now being gathered in. The comparative statement above referred to is as follows:—