

crease in February, 1903, of \$9,048,279. Of the loans and discounts outside Canada, the change was from \$18,048,983 to \$17,995,796, a decrease of \$53,187. The call loans in Canada fell in February from \$38,149,737 to \$38,109,805, a decrease of \$39,932, while the call loans outside Canada advanced from \$36,433,662 to \$40,395,339, an increase in last month of \$3,961,677. Taking all the loans together in and outside Canada, the aggregate net change in February was an increase of \$8,741,792, of which \$3,921,745 was in call and short loans and \$4,820,047 in discounts and current loans. Towards these several increases the increase in deposits contributed \$2,681,840 in Canada and \$986,823 outside Canada, together \$3,678,663.

SHOULD BANKS PAY INTEREST ON PRIVATE DEPOSITS?

Superintendent Kilburn, of the United States Treasury, declares that he "hardly believes" that there is a banker in the State who does not "deprecate the practice on the part of banks of paying interest on individual deposits," or who does not "believe it to be contrary to sound principles of banking and on the whole detrimental to the banking interest of the State." The "New York Commercial Bulletin" says: "This is perhaps true, and the practice is certainly one that involves an element of danger; and yet is it not a question of circum-

STATISTICAL ABSTRACT FOR FEBRUARY, 29, 1904, OF THE CHARTERED BANKS OF CANADA.

Comparison of Principal Items, showing increase or decrease for the month and for the year.

<i>Assets.</i>	Feb. 29, 1904.	Jan. 31, 1904.	Feb. 28, 1903.	Increase or Decrease in month.	Increase or Decrease in year.
Specie and Dominion Notes.....	\$47,194,617	\$47,099,259	\$37,654,399	Inc. \$95,358	Inc. \$9,540,218
Notes of and Cheques on other Banks.....	17,338,598	14,280,768	13,140,128	Inc. 3,057,830	Inc. 4,198,470
Deposit to Secure Note Issues.....	3,130,844	3,130,844	2,797,166	Inc. 333,678
Loans to other Banks in Canada secured.....	590,935	658,091	728,267	Dec. 67,156	Dec. 137,332
Deposits with and due from other Bks. in Canada.....	4,955,710	5,412,080	4,532,159	Dec. 456,370	Inc. 423,551
Due from Banks, etc., in United Kingdom.....	4,139,291	8,861,544	4,090,740	Dec. 4,722,253	Inc. 48,551
Due from Banks, etc., elsewhere.....	11,088,353	13,457,473	11,100,956	Dec. 2,369,120	Dec. 12,603
Government Securities.....	10,506,347	10,697,910	9,915,560	Dec. 191,563	Inc. 590,787
Canadian Municipal and other Securities.....	14,456,017	14,309,065	15,010,879	Inc. 146,952	Dec. 554,862
Railway Bonds and Stocks.....	38,360,648	38,031,549	38,659,771	Inc. 329,099	Dec. 209,123
Total Securities held.....	63,323,012	63,038,524	63,586,210	Inc. 284,488	Dec. 263,198
Call Loans in Canada.....	38,109,805	38,149,737	48,639,724	Dec. 39,932	Dec. 10,529,919
Call Loans outside Canada.....	40,395,339	36,433,662	44,668,557	Inc. 3,961,677	Dec. 4,273,218
Total Call and Short Loans.....	78,505,144	74,583,399	93,308,281	Inc. 3,921,745	Dec. 14,803,137
Loans and Discounts in Canada.....	389,627,686	384,754,452	331,646,220	Inc. 4,873,734	Inc. 57,981,466
Loans and Discounts outside Canada.....	17,995,796	18,048,983	32,118,508	Dec. 53,187	Dec. 14,122,712
Total Current Loans and Discounts.....	407,623,482	402,803,435	363,764,728	Inc. 4,820,047	Inc. 43,858,754
Aggregate of Loans to Public.....	486,128,626	477,386,834	457,073,009	Inc. 8,741,792	Inc. 29,055,617
Loans to Provincial Governments.....	2,622,953	2,174,400	2,480,016	Inc. 448,553	Inc. 142,937
Overdue Debts.....	2,527,696	2,071,724	1,939,394	Inc. 455,972	Inc. 588,302
Bank Premises.....	9,078,050	8,972,713	7,754,916	Inc. 105,337	Inc. 1,323,134
Other Real Estate and Mortgages.....	1,487,306	1,590,772	1,042,214	Dec. 103,466	Dec. 154,908
Other Assets.....	5,393,903	6,400,777	5,325,202	Dec. 1,066,784	Inc. 68,791
Total Assets.....	659,000,158	654,545,980	613,850,954	Inc. 4,454,178	Inc. 45,149,204
<i>Liabilities.</i>					
Notes in Circulation.....	57,736,243	56,973,273	55,746,498	Inc. 762,970	Inc. 1,989,745
Due to Dominion Government.....	3,530,760	2,382,013	3,280,267	Inc. 148,747	Inc. 250,493
Due to Provincial Governments.....	5,282,216	5,605,941	3,966,009	Dec. 323,725	Inc. 1,316,207
Deposits in Canada payable on demand.....	107,706,725	107,323,255	105,304,362	Inc. 38,470	Inc. 2,402,363
Deposits in Canada payable after notice.....	280,547,284	287,248,914	261,877,760	Inc. 2,268,122	Inc. 27,669,524
Total Deposits of the Public in Canada.....	397,254,009	394,572,169	366,682,122	Inc. 2,681,840	Inc. 30,572,167
Deposits elsewhere than in Canada.....	38,287,160	37,300,337	36,145,405	Inc. 986,823	Inc. 2,141,755
Total Deposits.....	435,541,169	431,872,506	402,827,527	Inc. 3,678,663	Inc. 32,713,922
Loans from other Banks in Canada.....	559,647	692,111	768,083	Dec. 132,464	Dec. 208,436
Deposits by other Banks in Canada.....	3,959,970	3,983,408	3,672,029	Dec. 24,438	Inc. 287,941
Due to Banks and Agencies in United Kingdom.....	3,861,423	3,085,734	4,576,815	Inc. 775,689	Dec. 715,392
Due to Banks and Agencies elsewhere.....	964,828	1,496,014	976,447	Dec. 531,186	Dec. 11,619
Other Liabilities.....	7,850,728	10,043,362	10,417,519	Dec. 2,192,634	Dec. 2,566,791
Total Liabilities.....	519,287,061	510,134,538	486,232,273	Inc. 9,152,523	Inc. 33,054,788
<i>Capital, etc.</i>					
Capital paid up.....	78,701,542	78,625,589	73,591,509	Inc. 75,953	Inc. 5,110,038
Reserve Fund.....	50,752,405	50,653,096	45,023,697	Inc. 99,309	Inc. 5,728,708
Liabilities of Directors and their firms.....	10,917,108	10,909,406	11,425,678	Inc. 7,702	Inc. 508,570
Greatest circulation during the month.....	58,661,768	62,713,352	56,496,318	Dec. 4,051,584	Inc. 2,165,450