

*Exhibit No. 8:* The Chartered Banks of Canada Classification of Deposits in Canadian Currency by the Public in Canada, 1944 to 1953;

*Exhibit No. 9:* The Chartered Banks of Canada Classification of Loans in Canada, 1944 to 1953;

*Exhibit No. 10:* The Chartered Banks of Canada Rates of Dividends on Paid-Up Capital and (In Brackets) on Shareholders Equity, 1944 to 1953;

*Exhibit No. 11:* Statement of Earnings, Expenses and other Information of the Chartered Banks for the Fiscal Years 1944 to 1953, and for the Average of 15 Fiscal Years ending in 1944 to 1953;

*Exhibit No. 12:* Statement of Assets and Liabilities of the Chartered Banks as at December 31, 1944 to 1953;

*Exhibit No. 13:* Branches of Chartered Banks at December 31, 1953.

Thereupon the Committee proceeded with the consideration of Private Bills referred, in respect of which verbatim evidence was not recorded.

At 11.25 o'clock a.m., the Committee adjourned to meet again at 11.00 o'clock a.m., Thursday, March 18, 1954.

THURSDAY, March 18, 1954.

The Standing Committee on Banking and Commerce met at 11.00 o'clock a.m. this day. Mr. David A. Croll, Chairman, presided.

*Members present:* Messrs. Adamson, Applewhaite, Ashbourne, Balcom, Benidickson, Bennett (*Grey North*), Boucher (*Restigouche-Madawaska*), Breton, Cameron (*Nanaimo*), Cannon, Cardin, Crestohl, Dumas, Fleming, Follwell, Fraser (*Peterborough*), Fraser (*St. John's East*), Gagnon, Hanna, Hellyer, Huffman, Hunter, Low, Johnston (*Bow River*), Macnaughton, Matheson, McIlraith, Mitchell (*London*), Noseworthy, Philpott, Picard, Pouliot, Quelch, Robichaud, Stewart (*Winnipeg North*), Tucker, Weaver, and Wood.

*In attendance:* The Hon. D. C. Abbott, Q.C., Minister of Finance; Mr. K. W. Taylor, Deputy Minister of Finance; Mr. Graham Towers, C.M.G., Governor of the Bank of Canada; Mr. G. K. Bouey, Assistant Chief, Research Department, Bank of Canada; Mr. C. F. Elderkin, Inspector General of Banks; Mr. T. H. Atkinson, President of The Canadian Bankers' Association and Vice-President and General Manager, of The Royal Bank of Canada; Mr. C. B. Neapole, Assistant General Manager of The Royal Bank of Canada; Mr. W. T. G. Hackett, Assistant General Manager of the Bank of Montreal and Mr. J. A. Fiott, Assistant to the General Manager of The Bank of Nova Scotia.

The Committee commenced consideration of Bill No. 297, An Act to amend the Bank of Canada Act, and Bill No. 338, An Act respecting Banks and Banking.

Mr. Towers called, made a statement on *Post-War Monetary Policy* and was examined thereon.

The Clerk of the Committee was directed to procure the following documents for distribution to Members of the Committee, viz:

An Act respecting Banks and Banking, being Chapter 12 of the R.S.C., 1952;

An Act to incorporate the Bank of Canada, being Chapter 13 of the R.S.C., 1952, and