BANKING IN GREAT BRITAIN.

Deposits of Forty-five English Banks Last Month Totalled Seven Hundred and Ninety-six Millions Sterling.

Some big figures are cited in the accounts of 45 English joint stock banks. Twenty years ago there were 114 banks, but amalgamations have reduced the number rapidly. Three banks have disappeared since this time last year, the London Trading Bank, the Carlisle and Cumberland Banking Company, and the Halifax and Huddersfield Union Banking Company. The first has gone into liquidation as the result of its inability to meet a run induced by the uncertainty caused by the Birkbeck suspension, and the second has been absorbed by the Bank of Liverpool, while the third has amalgamated with the Halifax Joint Stock Bank, and the name of the combination has been changed to the West Yorkshire Bank. A small concern, the Halifax Equitable, founded in 1900, has been included in the table, and Lloyds Bank has taken over a Smithfield private firm. The Scotch and Irish banks remain unchanged in numbers, no amalgamation having taken place in either of these groups since the absorption of the Town and County with the North of Scotland Bank. The alterations in the paid-up capital of the banks between June 30, 1910, and June 30, 1911, are mostly the result of these changes by amalgamation or liquidation. When an amalgamation occurs nowadays the opportunity is often taken of reducing the capital to a considerable extent, the shareholders of the absorbed bank receiving either shares paying a higher rate of dividend, or a portion of the purchase money is paid in cash. The result of these changes on balance is a reduction of £116,650 in the paid-up capital of the English banks. The paid-up capital of the English banks is now £62,167,353, and the uncalled liability on this sum is £172,069,429, so that shareholders are still liable for more than two-thirds of the nominal amount of capital held by them. The following and other tables are taken from the London Economist.

Capital.

	Subscribed	Paid up	Uncalled balance.
	£	£	£
England (including Isle of Man and Channel Islands)	234,236,782	62,167,353	172,069,429
Scotland	28,525,140	9,241,070	19,284,070
Ireland	26,349,231	7,309,231	19,040,000
	289,111,153	78,717,654	210,393,499

The reserve funds of the English banks fell by about £800,000 in the year to June 30th last on account of the large sums required to meet investments depreciation, and there is no doubt that in the current half-year further sums will be required unless a great change in the gilt-edged market takes place. The reserves of the Scottish banks have declined by about £250,000, but the Irish have risen slightly; the Scotch reserves, however, are very much higher in proportion to the paid-up capital than either the English or Irish.

A short time ago we commented on the increasing number of colonial banks which are opening offices in London, and our table now contains 38 balance-sheets of colonial banks. To increase the usefulness of the table, we have now grouped them geographically, according to the four great British colonial possessions, namely, Africa, Australasia, Canada, and India.

The following are our usual tables of English, Scotch and Irish aggregate figures:—

Deposits of Joint Stock Banks in England and Wales included in the following statement.

In Statement.	Total in England and Wales.	Including Bank of England.	Deposits held by the other banks.
	£	£	£
Deposits, 78 b'ks Oct. 19, 1901	634,346,000	52,745,000	581,601,000
,, 75 ,, May 17, 1902	633,183,000	48,341,000	584,842,000
,, 72 ,, Oct. 18, 1902	641,294,000	57,311,000	583,983,000
,, 69 ,, May 16, 1903	665,539,000	65,206,000	600,333,000
,, 67 ,, Oct. 17, 1903	645,115,000	51,867,000	593,248,000
,, 66 ,, May 21, 1904	644,863,000	56,375,000	588,488,000
,, 64 ,, Oct. 22, 1904	642,286,000	59,275,000	583,011,000
,, 62 ,, May 20, 1905	655,937,000	53,425,000	602,512,000
,, 62 ,, Oct. 21, 1905	672,329,000	59,153,000	613,176,000
,, 60 ,, May 19, 1906	679,567,000	52,083,000	627,529,000
,, 58 ,, Oct. 20, 1906	683,788,000	56,048,000	627,740,000
,, 56 ,, May 18, 1907	698,226,000	50,337,000	647,889,000
,, 55 ,, Oct. 19, 1907	713,263,000	57,912,000	655,351,000
,, 53 ,, May 23, 1908	697,727,000	49,131,000	648,596,000
,, 53 ,, Oct. 17, 1908	712,282,000	56,337,000	655,945,000
,, 51 ,, May 22, 1909	736,187,000	61,527,000	674,660,000
,, 50 ,, Oct. 23, 1909	736,964,000	58,300,000	678,664,000
,, 48 ,, May 21, 1910	746,033,000	60,993,000	685,040,000
,, 47 ,, Oct. 22, 1910	782,017,000	75,143,000	706,874,000
,, 46 ,, May 20, 1911	776,650,000	55,963,000	720,687,000
,, 45 ,, Oct. 21, 1911	796,800,000	63,043,000	732,757,000

The cash in hand and money at call were, as far as can be stated, as follows at the same dates:—

England and Wales. Banks.	Total cash in hand and money at call.	Coin and bullion at Bank of England.	Cash in hand & at call held by other banks is of	Besides notes in res've in Bank of England.
	£	£	£	£
78, Oct. 19, 1901	187,004,000	38,417,000	148,587,000	24,126,000
75, May, 17, 1902	186,008,000	32,065,000	153,943,000	17,670,000
72, Oct. 18, 1902	189,403,000	37,777,000	151,626,000	22,825,000
69, May 16, 1903	194,243,000	29,777,000	164,466,000	16,322,000
67, Oct. 17, 1903	190,330,000	37,709,000	152,621,000	24,717,000
66, May 21, 1904	177,989,000	28,912,000	149,077,000	16,673,000
64, Oct. 22, 1904	183,247,000	35,339,000	147,908,000	22,840,000
62, May 20, 1905	195,712,000	29,927,000	165,785,000	18,680,000
62, Oct. 21, 1905	209,165,000	39,049,000	170,116,000	25,546,000
60, May 19, 1906	208,060,000	28,530,000	179,530,000	16,297,000
58, Oct. 20, 1906	205,138,000	37,568,000	167,570,000	25,216,000
56, May 18, 1907	207,774,000	29,064,000	178,710,000	17,700,000
55, Oct. 19, 1907	205,686,000	35,544,000	170,142,000	23,489,000
53, May 23, 1908	205,137,000	30,746,000	174,391,000	18,689,000
53, Oct. 17, 1908	223,351,000	39,405,000	183,946,000	27,309,000
51, May 22, 1909	225,666,000	33,017,000	192,649,000	20,716,000
50, Oct. 23, 1909	240,125,000	40,859,000	199,266,000	28,329,000
48, May 21, 1910	232,367,000	32,628,000	199,739,000	21,428,000
47, Oct. 22, 1910	242,962,000	42,396,000	200,566,000	30,973,000
46, May 20, 1911	231,089,000	31,356,000	199,723,000	28,610,000
45, Oct. 21, 1911	247,032,000	40,438,000	206,594,000	28,330,000

With regard to the Scotch banks, the statement is:—

Scotch Banks.

	Deposits.	Notes in circulation.	Cash, and at call.
	£	£	£
In statement, Oct. 19, 1901	107,347,000	8,087,000	26,757,000
,, May 17, 1902	107,321,000	8,043,000	26,870,000
,, Oct. 18, 1902	107,136,000	8,038,000	25,905,000
,, May 16, 1903	108,861,000	8,044,000	26,032,000
,, Oct. 17, 1903	160,437,000	8,005,000	25,880,000
,, May 21, 1904	104,342,000	7,792,000	24,774,000
,, Oct. 22, 1904	103,815,000	7,779,000	24,958,000
,, May 20, 1905	101,902,000	7,593,000	23,923,000
,, Oct. 21, 1905	101,538,000	7,552,000	25,508,000
,, May 19, 1906	100,643,000	7,545,000	23,937,000
,, Oct. 20, 1906	101,062,000	7,543,000	24,110,438
,, May 18, 1907	105,215,000	7,569,000	26,107,000
,, Oct. 19, 1907	105,232,000	7,569,000	26,107,000
,, May 23, 1908	108,723,000	7,411,000	26,973,000
,, Oct. 17, 1908	108,718,000	7,411,000	26,970,000
,, May 22, 1909	105,787,000	7,162,000	25,695,000
,, Oct. 23, 1909	105,815,000	7,162,000	25,699,000
,, May 21, 1910	106,736,000	7,192,000	25,749,000
,, Oct. 22, 1910	106,736,000	7,192,000	25,749,000
,, May 20, 1911	106,652,000	7,126,000	25,604,000
,, Oct. 21, 1911	106,633,000	7,126,000	25,599,000

And the record of the Irish banks is as follows:—

Irish Banks.

	Deposits.	Notes in circulation.	Cash, and at call.
	£	£	£
In statement, Oct. 19, 1901	48,428,000	6,213,000	9,981,000
,, May 17, 1902	49,117,000	6,263,000	10,797,000
,, Oct. 18, 1902	48,845,000	6,372,000	9,726,000
,, May 16, 1903	50,247,000	6,841,000	11,819,000
,, Oct. 17, 1903	50,439,000	6,787,000	10,536,000
,, May 21, 1904	51,469,000	6,838,000	10,803,000
,, Oct. 22, 1904	52,271,000	6,246,000	9,438,000
,, May 20, 1905	52,996,000	6,250,000	10,309,000
,, Oct. 21, 1905	53,493,000	5,949,000	9,980,000
,, May 19, 1906	53,556,000	5,966,000	10,396,000
,, Oct. 20, 1906	53,959,000	6,106,000	9,976,000
,, May 18, 1907	54,697,000	6,379,000	11,182,000
,, Oct. 19, 1907	55,984,000	6,332,000	11,000,000
,, May 23, 1908	57,487,000	6,583,000	11,528,000
,, Oct. 17, 1908	58,306,000	6,386,000	12,114,000
,, May 22, 1909	59,253,000	6,449,000	12,217,000
,, Oct. 23, 1909	60,509,000	6,335,000	12,298,000
,, May 21, 1910	60,463,000	6,628,000	13,094,000
,, Oct. 22, 1910	62,426,000	6,969,000	12,736,000
,, May 20, 1911	62,508,000	7,211,000	13,763,000
,, Oct. 21, 1911	65,418,000	7,115,000	14,131,000

The Richelieu & Ontario Navigation Company may build new boats.

The Dominion financial statement for October shows a revenue during the month of $12,221,653.27, as against $9,666,192.95 in October last year. The ordinary expenditure for the month was $4,364,903.11, as compared with $6,099,436.69 in the same month of 1910. The revenue for the seven months is $76,291,178.04, as compared with $65,814,386.28 in the same period of last year, while the expenditure for the seven months has been $40,298,359.13, against $41,208,109.65. The capital expenditure for the month was $2,561,812.30, against $3,548,278.93, and it is worthy of note that there were no payments on account of bounties. For the seven months the capital expenditure has been $14,889,839.43, as against $15,978,415.24.