nized by the British consuls throughout the Empire." The wish of the Montreal Chamber of Commerce, "that the Imperial Government be requested to recognize, if necessary, to foreign Governments, the commercial agents appointed by the colonies, and to confer upon them sufficient attributions and necessary powers to protect the commercial interests of the said colonies."

The Imperial Postal system will excite great interest, the trend of opinion being strongly in favour of an Imperial postage rate which would discriminate in favour of letters and papers passing to and fro within the Empire. Other suggested topics are, a Fast Steamship Service across the Atlantic; Commercial Law, Bankruptcy, Canadian Cattle in Great Britain. Several other subjects, in our judgment, are far too academic to be submitted to such a Congress of practical business men. Montreal appreciates the honour conferred by such a Congress of distinguished representatives meeting here, and is proud to welcome such visitors to the Commercial Metropolis of Canada.

CHANGES IN FINANCIAL CONDITIONS SINCE 1897.

During the last few years changes have taken place in the financial conditions of this country, as well as those in the United States, which are beyond precedent in their extent, in their significance, and in their bearng upon the future industrial development of this continent. As an exhibit of these changes, the statistics which follow, will be found highly interesting. In the first place we present a synoptical view of the financial movement as reflected in the bank returns. The leading items are given in each year at the minimum and maximum period.

As the maximum period for this year has not yet been reached, the full extent of the difference between the years 1897 and 1903 is not manifested, but the increases that have occurred during the last six years are very remarkable, amounting to over 100 per cent. in the amount of deposits and total loans.

The following shows the respective amounts by which the resources of the banks and their loans were increased between the end of May and end of October in the years 1897 up to 1902.

Broadly stated, the following changes occurred in the position of the Canadian banks between May, 1897 and May, 1903:—

CHANGES IN THE RESOURCES AND LOANS OF THE CANADIAN BANKS, IN YEAR 1897 TO 1903.

BANK ITEMS.	Highest & Lowest	1903	1902	1901	1900	1899	1898	1897	Increase since 1897
		$	$	$	$	$	$	$	$
Capital paid up...........	H	76,660,301	71,137,500	67,548,400	66,264,900	64,327,600	63,051,100	62,285,200	14,375,100
" "	L	75,979,600	69,358,410	67,009,200	64,589,400	63,617,300	63,302,200	61,943,100	14,036,400
Reserve Fund............	H	47,973,800	41,322,500	36,961,200	33,897,600	29,630,800	27,619,400	27,224,000	20,749,800
" "	L	47,608,200	40,203,693	36,402,900	31,699,960	28,907,200	27,555,600	27,020,800	20,587,400
Circulation..............	H	58,865,800	65,928,970	57,954,800	53,198,700	49,588,200	42,543,400	41,580,900	17,285,900
"	L	56,949,100	50,754,710	46,148,200	42,856,760	37,012,900	36,261,700	31,820,400	25,129,700
Deposits..................	H	415,173,100	397,179,200	360,466,600	310,400,800	272,837,200	239,357,100	215,366,200	199,806,900
"	L	413,625,000	371,847,000	337,886,500	276,949,100	256,317,500	223,402,500	199,715,600	213,909,400
Loans and Discounts......	H	385,273,300	349,657,300	318,312,700	295,219,700	259,848,900	224,928,400	208,485,600	176,787,700
" "	L	385,279,500	330,065,400	309,978,500	282,876,800	249,159,100	223,679,300	211,750,300	173,529,200
Call Loans, in Canada....	H	40,876,900	51,247,400	39,324,300	32,347,900	34,654,300	23,972,300	18,308,700	22,568,200
" " "	L	44,280,000	41,303,890	32,961,400	28,900,100	29,154,400	18,859,600	14,256,600	30,024,400
Call Loans, out of Canada.	H	39,509,700	47,510,800	43,883,900	28,775,100	....	....	....	39,509,700
" " " .	L	38,237,800	38,277,900	39,166,400	....	....	....	....	38,237,800
Total Loans..............	H	465,659,900	448,415,500	401,520,900	356,342,700	294,503,200	248,900,700	226,794,300	228,865,600
" "	L	467,797,300	409,652,190	382,106,300	311,776,900	278,313,500	242,538,900	226,006,900	241,790,400
Total Assets	H	641,985,300	616,326,900	559,310,100	494,858,300	437,787,000	384,019,400	356,539,400	285,445,900
" "	L	638,123,900	566,361,700	521,354,459	436,049,300	403,678,070	363,582,800	334,693,000	303,430,900

N.B.—The latest return for 1903 being June 30th, it is too early for the difference between Highest and Lowest for the year to be shown.