

gested, though it may not be practicable to have it carried out, that the banks might arrange amongst themselves to have their meetings come at different periods of the year, so that when reports are put before the public by the press they may be received with a reasonable degree of attention. Some of the banks already have their annual meetings at a different time of the year from the majority, as, for example, the Molsons Bank, and the Dominion Bank, and it would be a convenience if such an arrangement as is suggested could be carried out.

Respecting these meetings, nothing more need be said than that with one exception they denote the prosperity which is now so apparent in every department of business in the country, while, for that exception, reasons have been given which have generally been accepted as satisfactory.

The Bank Statement itself reflects the prosperous condition of the country, more especially in the item of deposits, which have touched what may be called another highwater mark, viz., \$265,000,000.

The figures for the last six years of the deposits of the chartered banks show a striking degree of progress:

Bank deposits, 31st May, 1894.....	\$182,000,000
" " " 1895.....	190,000,000
" " " 1896.....	192,000,000
" " " 1897.....	209,000,000
" " " 1898.....	233,000,000
" " " 1899.....	265,000,000

This is a remarkable record, indeed, for such a country as Canada is sometimes supposed to be, especially by our friends on the other side of the Great Lakes and the Line 45°. But the record of the total deposits of this country, during the same period, is equally striking, that is, the total deposits in chartered banks, along with those in the Government and other savings banks, and the loan companies:

Total deposits, 31st May, 1894.....	\$256,000,000
" " " 1895.....	266,000,000
" " " 1896.....	270,000,000
" " " 1897.....	291,000,000
" " " 1898.....	316,000,000
" " " 1899.....	350,000,000

The means of making a comparison between Canada and the United States, in respect of the people's deposits, are not available; but we have no doubt that on a comparison, based on the respective population of the two countries, the showing would be favorable to Canada. For it is a fact, though it is not very generally known, that from the time of the Declaration of Independence the ratio of the increase in the population of the United States has not been as great as that of Canada, at any rate until a comparatively recent period.

The loans and discounts of Canadian banks are increasing also at a considerable rate. We give a comparison of these also for a period of six years back, viz.:

Loans and discounts, 31st May, 1894.....	\$211,000,000
" " " " 1895.....	207,000,000
" " " " 1896.....	211,000,000
" " " " 1897.....	216,000,000
" " " " 1898.....	228,000,000
" " " " 1899.....	254,000,000

The expansion here, it will be observed, is not by any means as great as the expansion in deposits. And

this might be expected, for, with the increase in wealth and available resources of many mercantile firms and manufacturing companies, their requirements, in the way of discounts, are lessened. Many who in former years were steadily borrowing from banks, and swelling the ranks of discount customers, are now to be found amongst depositors. Besides this the influences that make for the increase or otherwise in discounts are of a totally different character from those which give rise to an increase in deposits. But that there has been a considerable increase is obvious, and the most rapid period of increase has been coincident with the great development in our mining industry in British Columbia, and the Klondyke. There can be little doubt that if separate tables could be given of the amount of bank loans and discounts in each of the separate provinces, the returns from British Columbia and adjoining regions would be found to have undergone an enormous augmentation.

In connection with this, one word might be said on this boundary dispute between ourselves and our friends of the United States, which dispute is far more a matter of business than of politics. The banks and merchants of Canada are doing business now, and may be doing very much more in time to come, along the region of the territory which is under contention. It is similarly the case with the United States, though not perhaps to the same extent. The United States had business in view, no doubt, when they bought Alaska, and to all that Alaska really comprises they have an undoubted claim. No one in Canada denies this. But they have no claim to a single acre of what belongs to Canada. And of what really does belong to Canada, Canadians are the best judges. Now, as the parties concerned in the settlement, when Canada was properly represented, could not agree, it is not quite reasonable or business-like for an attempt to be made at settlement with the representatives of Canada left out. Canada has suggested the only rational and common sense course, viz., that of submitting to an independent arbitration.

The usual comparative statement is appended :

#### ABSTRACT OF BANK RETURNS.

31st May, 1898. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up .....	85,320	17,384	9,648	62,302
Circulation .....	17,525	12,509	6,227	36,261
Deposits .....	109,324	90,240	33,438	233,002
Loans, Discounts and Investments .....	128,173	96,247	41,854	266,274
Cash, Foreign Balances (Net), and Call Loans .....	42,136	30,528	10,294	82,958
Legals .....	6,959	5,719	2,997	15,675
Specie .....	4,201	2,903	2,011	9,115
Call Loans .....	6,300	10,977	1,582	18,859
Investments .....	10,438	23,141	4,663	38,242

31st May, 1899. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up .....	86,072	17,582	9,963	63,617
Circulation .....	17,756	12,621	6,686	37,013
Deposits .....	123,476	104,840	37,218	265,534
Loans, Discounts and Investments .....	138,059	107,861	44,413	290,333
Cash, Foreign Balances (Net), and Call Loans .....	48,404	33,888	12,888	95,180
Legals .....	7,443	5,807	3,085	16,335
Specie .....	4,109	3,090	2,114	9,313
Call Loans .....	8,648	15,898	4,608	29,154
Investments .....	10,060	21,285	4,708	36,053