THE MAY BANK STATEMENT.

When the Bank Statement for May is issued the reports of those banks who held their annual meetings at this season are of such interest as to draw attention away from the general returns. The May statement, indeed, is seldom marked by any specially important features. The circulation usually sinks to a minimum for the year, before the demand for currency begins to set in as soon as any of the crops begin to move forward to market. The principal changes during the past year were an increase of note issues to extent of $3,292,000, from $42,856,000 to $46,148,000, which is not so large as between 1899 and 1900, during which period the circulation expanded by $5,843,000. The higher, however, the note issues go under reviving trade influences, the smaller will become the annual advances as in all periods of trade increases the maximum enlargement in any year comes early after the tide has turned. The deposits on demand decreased by $6,020,000 last year, that is from $99,520,000 to $93,000,000. This is an unusual feature, in 1900 there was an increase of $7,319,000 in these funds. The decrease in past year is a significant sign of the activities of trade calling into use a much larger volume of cash than in previous years. Merchants and store keepers found money too valuable to be laid up in a bank account. On the other hand the deposits payable after notice increased last year by $45,672,000, which is far ahead of any previous record. In 1900 the increase over 1899 was $12,386,000, which was an exceptionally large advance, but for the banks to have acquired $45,672,000 more deposits payable after notice in one year is certainly a remarkable circumstance The banks now hold $315,676,000 of public deposits. The current loans and discounts advanced during last year from $282,876,000 to $287,205,000. A close comparison of these figures is not feasible at present, as the form of the bank return was so changed last year as to disturb the sequence of the monthly returns.

STATISTICAL ABSTRACT FOR MAY, 1901, OF THE RETURNS OF THE CHARTERED BANKS OF CANADA

Comparison of the Principal Items.

	May 31st, 1901.	Apl. 30th, 1901.	May 31st, 1900.	Increase and Decrease for month.		Increase and Decrease for year.	
Assets.							
Specie and Dominion Notes	$31,846,651	$31,763,869	$29,224,075	Inc.	$ 082,782	Inc.	$ 2,622,576
Notes of and Cheques on other Banks	12,181,471	13,554,128	9,675,405	Dec.	1,372,657	Inc.	2,506,066
Loans to other Banks in Canada secured, including Bills rediscounted	1,328,036	1,342,692	....	Dec.	22,636	....	
Deposits made with and Balances from other Banks in Canada	3,502,630	3,789,573	....	Dec.	286,943	....	
Due from Banks and Agencies in United Kingdom	2,907,383	4,149,055	5,992,243	Dec.	1,241,672	Dec.	3,084,860
Due from Banks and Agencies elsewhere than Canada and United Kingdom	10,063,013	10,493,659	21,217,311	Dec.	430,636	Dec.	11,154,288
Canadian Municipal Securities and British Foreign or Colonial other than Dominion	11,975,805	11,622,810	17,136,998	Inc.	352,995	Dec.	5,161,193
Railway and other Bonds, Debentures and Stocks	30,252,406	28,293,006	14,093,698	Inc.	1,959,400	Inc.	16,158,708
Call and Short Loans on Stocks and Bonds in Canada	32,961,442	32,617,029	28,900,129	Inc.	344,413	Inc.	4,061,313
Call and Short Loans elsewhere than in Canada	39,166,397	36,160,553	....	Inc.	3,005,844	....	
Current Loans in Canada	287,205,997	283,160,507	282,876,813	Inc.	4,045,490	Inc.	4,329,184
do elsewhere than in Canada	22,772,453	20,374,386	....	Inc.	2,399,067	....	
Overdue Debts	1,489,225	1,943,336	1,583,931	Dec.	454,111	Dec.	94,706
Total Assets	521,354,459	511,569,603	436,049,338	Inc.	9,784,856	Inc.	85,305,121
Liabilities.							
Notes in Circulation	46,148,234	47,006,701	42,856,762	Dec.	857,467	Inc.	3,291,472
Due to Dominion Government	2,587,097	2,634,312	3,358,068	Dec.	47,215	Dec.	770,971
Due to Provincial Governments	3,084,004	3,296,268	2,772,754	Dec.	212,264	Inc.	311,250
Deposits in Canada payable on demand	93,500,053	92,907,158	99,520,264	Inc.	592,895	Dec.	6,020,211
Deposits in Canada payable after notice	222,175,847	215,352,273	176,503,361	Inc.	6,923,574	Inc.	45,712,486
Deposits elsewhere than in Canada	22,210,588	22,706,825	925,571	Dec.	496,237	....	
Loans from other Banks in Canada secured, including Bills rediscounted	1,353,036	1,372,693	....	Dec.	19,557	....	
Deposits made by and Balances due to other Banks in Canada	2,664,686	2,756,438	....	Dec.	91,752	....	
Due to Banks and Agencies in United Kingdom	5,913,531	4,482,774	6,158,335	Inc.	1,430,757	Dec.	244,8[illegible]4
Due to Banks and Agencies elsewhere than in Canada and United Kingdom	1,020,265	912,217	....	Inc.	108,048	....	
Total Liabilities	411,484,789	400,802,203	336,182,352	Inc.	10,682,586	Inc.	75,302,437
Capital.							
Capital paid-up	67,009,280	66,819,010	64,589,447	Inc.	190,270	Inc.	2,419,833
Reserve Fund	36,402,943	35,405,456	31,699,989	Inc.	997,4[illegible]7	Inc.	4,702,954
Miscellaneous.							
Directors' Liabilities	12,049,007	12,062,084	10,005,081	Dec.	13,077	Inc.	2,043,926
Greatest amount of notes in circulation at any time during the month	48,178,204	49,549,246	45,853,285	Dec.	1,371,042	Inc.	2,324,919

Deposits with Dominion Government for security of note circulation, 5 per cent. of maximum circulation, being the amount required for year ending 30th June, 1900, $2,402,973.