

Chartered Banks' Statement for January, 1920

LIABILITIES

NAME OF BANK	Capital Authorized	CAPITAL STOCK		Amount of rest or reserve fund	Rate per cent. of last dividend declared	Notes in circulation	Bal. due to Dom. Gov. after deducting advances for credits, pay-lists, etc.	Balances due to Provincial Governments	Deposits by the public, payable on demand in Canada	Deposits by the public, payable after notice or on a fixed day in Canada	Deposits elsewhere than in Canada
		Capital Subscribed	Capital Paid Up								
1 Bank of Montreal.....	\$ 28,075,000	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000	12	39,648,868	16,659,185	974,186	124,252,960	207,832,671	73,546,867
2 Bank of Nova Scotia.....	15,000,000	9,700,000	9,700,000	18,000,000	16	22,354,794	12,477,135	673,769	36,818,266	97,846,824	26,220,502
3 Bank of Toronto.....	10,000,000	5,000,000	5,000,000	6,000,000	12	7,185,805	5,633,242	271,342	28,740,928	43,586,017	
4 The Molsons Bank.....	5,000,000	4,000,000	4,000,000	5,000,000	12	6,351,543	16,032,158	115,234	15,294,526	39,831,160	
5 Banque Nationale.....	5,000,000	2,000,000	2,000,000	2,200,000	10	4,748,340	7,788,356	224,329	7,359,306	32,209,973	3,521,196
6 Merchants Bank of Canada.....	15,000,000	8,400,000	8,372,950	7,000,000	12	14,307,168	13,072,614	3,608,255	52,862,377	78,835,433	1,912,991
7 Banque Provinciale du Canada.....	5,000,000	2,000,000	1,999,975	1,000,000	8	2,133,123	2,948,516	214,145	4,133,190	21,089,602	
8 Union Bank of Canada.....	15,000,000	8,000,000	7,988,100	5,600,000	10	10,841,549	6,781,161	4,107,158	37,909,529	65,589,108	7,348,171
9 Canadian Bank of Commerce.....	25,000,000	15,000,000	15,000,000	15,000,000	12	27,163,764	61,119,669	4,654,905	110,175,617	154,523,382	39,133,932
10 Royal Bank of Canada.....	25,000,000	17,000,000	17,000,000	17,000,000	12	36,890,152	22,951,259	2,225,045	90,195,565	161,024,759	131,189,526
11 Dominion Bank.....	10,000,000	6,000,000	6,000,000	7,000,000	12	9,045,149	16,327,087	176,358	27,068,110	64,288,963	2,330,754
12 Bank of Hamilton.....	5,000,000	4,000,000	3,999,970	3,999,985	12	5,809,731	10,543,181	265,195	16,637,899	38,956,713	
13 Standard Bank of Canada.....	5,000,000	3,500,000	3,500,000	4,500,000	13	6,766,218	7,790,346	319,795	22,874,175	43,034,704	
14 Banque d'Hochelega.....	10,000,000	4,000,000	4,000,000	3,900,000	10	7,352,639	4,790,032	71,171	9,173,193	37,024,668	
15 Imperial Bank of Canada.....	10,000,000	7,000,000	7,000,000	7,500,000	12	12,666,143	7,368,804	1,635,410	28,040,913	54,972,888	
16 Home Bank of Canada.....	5,000,000	2,000,000	1,958,967	400,000	6	1,902,875	4,756,205	358,888	4,580,253	11,080,350	
17 Sterling Bank of Canada.....	3,000,000	1,266,600	1,227,742	400,000	7	1,178,545	6,938,796	373,204	4,400,860	10,173,228	
18 Weyburn Security Bank.....	1,000,000	655,700	478,661	225,000	7	345,510	619,818	7,683	1,220,357	1,397,494	
Total.....	197,075,000	119,522,300	119,226,365	124,724,985		216,691,916	224,597,564	20,276,072	621,408,024	1,163,297,037	285,203,939

LIABILITIES—Continued

Loans from other banks in Canada, secured, including bills re-discounted.	Deposits made by and balances due to other banks in Canada	Due to banks and banking correspondents in the United Kingdom	Due to banks and banking correspondents elsewhere than in Canada or the U.K.	Bills payable	Acceptances under letters of credit	Liabilities not included under foregoing heads	Balances due to the Imperial Government	Total Liabilities	Aggregate amount of loans to directors, and firms of which they are partners	Average amount of current gold and subsidiary coin held during the month	Average amount of Dominion Notes held during the month	Greatest amount of notes in circulation at any time during the month
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1.....	2,084,395	36,978	6,037,450	4,367,464	7,242,739	919,977		483,603,746	702,072	24,490,561	48,684,084	43,415,534
2.....	1,134,690	145,108	4,765,546		379,540	112,638		202,928,817	1,352,136	11,844,599	17,113,135	23,869,055
3.....	359,128		834,043		1,166,865	649		87,778,022	490,069	975,526	6,865,163	8,031,600
4.....	198,534	10,233	181,417		134,182	241,784		78,390,774	306,857	570,880	4,123,968	6,990,533
5.....		52,664	220,841	549,500				56,674,508	666,911	316,900	1,810,200	5,693,875
6.....	2,267,455	65,307	693,226		1,991,258	253,628		169,869,716	903,230	3,883,080	7,069,164	15,683,643
7.....						112,683		30,631,261		97,377	246,446	2,424,848
8.....	291,280	5,411,340	4,114,978		4,819,471	104,382		147,318,132	1,242,484	967,679	9,980,991	11,930,194
9.....	76,692	988,126	7,701,499	1,174,450	11,796,475	5,745		418,514,261	561,122	22,025,000	28,251,000	29,564,765
10.....	4,351	310,919	8,552,631	1,791,260	16,513,923	29,387		471,678,783	922,979	13,465,880	21,127,287	40,014,949
11.....	838,401	275,716	1,479,179	215,520	1,262,374	528,273		123,864,989	1,025,497	2,012,000	9,502,000	9,828,829
12.....	57,195	418,572	542,340		160,204			73,391,033	458,534	940,105	2,706,979	6,351,151
13.....	1,249,985	99,114	873,497	189,543	1,726,921	6,438		84,990,741	138,834	1,713,935	7,275,132	7,565,173
14.....	18	47,770	614,813		51,885			59,126,192	306,300	461,522	2,177,292	8,387,109
15.....	53,219	61,445	170,915		600,652			105,570,391	100,144	2,627,033	7,694,943	13,663,197
16.....	2,585		801,604			9,379		23,492,142	380,806	157,783	1,694,923	2,230,865
17.....	237,309				19,112	1,939		22,962,995	612,564	95,860	991,640	1,199,465
18.....			25,253			50,217		3,666,335	23,129	15,550	186,807	425,020
Total.....	8,855,237	7,923,292	37,609,232	8,287,737	47,865,601	2,377,119		2,644,392,838	10,193,668	86,641,270	177,501,154	237,269,805

LIFE UNDERWRITERS' ASSOCIATION CONVENTION

The 1920 convention of the Life Underwriters' Association will be held in Ottawa, August 18th to 20th. This decision was reached at a meeting of the executive a few days ago. The association's membership campaign has been fairly successful. While complete figures are not yet reported, it is understood that Toronto will have increased its membership from 105 to about 300, Sherbrooke by 420 per cent., Prince Albert by 300 per cent., Halifax to a total of 40 members, and Winnipeg expects to have all local agents in the association.

Further educational work is planned, this subject being one of the principal ones discussed at the semi-annual meeting of the executive on January 19th. Efforts are being made to have a school of life insurance salesmanship established in connection with some university, and Dalhousie University, Halifax, and the University of Alberta, Edmonton, have indicated interest in the proposal.

EASTERN TRUST COMPANY

While not showing the expansion experienced by some of the trust companies in 1919, the Eastern Trust Co. nevertheless, is able to record increases in most branches of its business. Profits for the year, after deducting expenses of management, etc., were \$131,766, compared with \$126,080 for 1918. Dividends at the rate of 8½ per cent. were paid, requiring \$87,500; \$30,000 was transferred to reserve fund, and, after paying taxes and other incidentals, a balance of \$25,672 is carried forward into the present year.

Company assets are now \$1,455,672, a decrease of \$94,482; \$989,086 is invested in mortgages, \$22,500 in provincial bonds, \$122,658 in municipal bonds, and \$134,452 in Victory loan. Paid-up capital is \$1,000,000, and reserve \$330,000. Guaranteed investment accounts total \$161,582, compared with \$121,000 at the end of 1918, and estates, trust and agency accounts total \$21,653,965, an increase of about \$1,000,000.