

A GENERAL LOAN EXPANSION.

Again in April it is the loan account which gives the character to the monthly statement of the chartered banks. The increase during the month in current loans and discounts in Canada was \$13,607,187. These, of course, consist of mercantile credits. A glance through the exhibits of the individual banks shows that the increase is of a general nature. As a matter of fact there are only three or four, among the twenty-eight going banks, which reported reduction of loans. This illustrates how general is the pressure. It shows that in the country districts as well as in the cities the activity of business is occasioning a heavy demand upon the credit facilities of the banks. The increase of \$13,607,187 in April follows one of \$22,100,000 in March and of \$11,500,000 in February.

In addition to the loan expansion in April the banks invested \$1,400,000 in new securities and they were required to meet a withdrawal or contraction of deposits which amounted to \$3,608,000. Putting it briefly they met this outgo of about \$19,000,000 through reducing call loans elsewhere \$7,835,000, specie and legals \$2,078,000, net foreign bank balances \$2,103,000, current loans elsewhere, \$2,100,000, notes and cheques other banks, \$5,100,000. This new disposition of their resources, of course, resulted in weakening the reserve position, but not to a material extent. Counting the specie, legals, net foreign bank balances, and foreign call loans, as reserves, and applying the total to the sum of the deposits and note circulation, less the holding of notes and cheques of other banks, the proportion of reserve to net liability is 26.74 p.c., at the end of April.

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending April 30th, 1910, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

<i>Assets.</i>	April 1910	Mar. 31, 1910	April 30, 1909	Increase or Decrease for month, 1910.	Increase or Decrease for month, 1909.	Inc. or Dec. for year.
Specie and Dominion Notes	\$ 100,394,440	\$ 102,472,084	\$ 93,707,417 d.	2,077,644 d.	551,582 d.	6,687,023
Notes of and Cheques on other Banks ..	33,747,109	34,886,824	29,878,850 d.	5,139,715 d.	45,991 d.	3,868,259
Deposit to Secure Note Issues	4,585,944	4,045,707	4,657,012 d.	549,237 d.	4,761 d.	528,932
Loans to other Banks in Canada secured ..	4,009,909	3,951,961	5,014,136 d.	57,948 d.	94,007 d.	1,004,227
Deposits with and due other Bks. in Can. ..	7,134,356	8,090,890	8,042,490 d.	956,534 d.	259,706 d.	908,134
Due from Banks, etc., in U. Kingdom ..	9,191,051	11,291,881	6,666,349 d.	2,100,830 d.	1,305,537 d.	2,524,702
Due from Banks, etc., elsewhere	26,700,029	24,487,969	31,703,189 d.	2,212,060 d.	1,797,506 d.	5,003,160
Dominion & Prov. Securities	18,343,011	18,124,711	10,419,082 d.	218,300 d.	386,878 d.	7,923,929
Can. Municipal, For. Pub. Securities ..	21,731,283	21,831,642	21,122,206 d.	100,359 d.	322,558 d.	609,077
Railway and other Bonds and Stocks ..	55,980,591	54,706,076	51,349,556 d.	1,274,515 d.	823,672 d.	4,631,035
Total Securities held	96,054,845	94,662,429	82,890,844 d.	1,392,456 d.	1,533,108 d.	13,164,041
Call Loans in Canada	59,621,328	59,945,735	50,213,950 d.	324,407 d.	1,302,214 d.	9,407,378
Call Loans outside Canada	122,359,531	130,194,540	114,493,578 d.	7,835,009 d.	3,357,035 d.	7,865,961
Total Call and Short Loans	181,980,859	190,140,275	164,707,520 d.	8,159,416 d.	2,654,821 d.	17,271,339
Current Loans and Disc'ts in Canada ..	638,247,234	624,550,051	524,168,988 d.	13,697,187 d.	4,059,052 d.	114,078,250
Current Loans and Disc'ts outside	38,636,636	40,719,679	35,874,530 d.	2,083,043 d.	959,398 d.	2,762,106
Total Current Loans and Discounts	676,883,874	665,269,730	560,043,518 d.	11,614,144 d.	5,018,450 d.	116,840,356
Aggregate of Loans to Public	858,864,733	855,410,005	724,751,038 d.	3,454,728 d.	2,963,629 d.	134,113,695
Loans to Dominion and Provincial Gov'ts. ..	1,910,070	2,834,081	1,652,533 d.	924,011 d.	501,639 d.	257,537
Overdue Debts.	6,507,192	6,301,471	7,783,239 d.	205,721 d.	89,236 d.	1,276,047
Bank Premises	22,385,198	22,196,814	18,914,694 d.	188,384 d.	159,521 d.	3,470,504
Other Real Estate and Mortgages	1,807,413	1,843,955	2,031,237 d.	26,542 d.	259,675 d.	223,824
Other Assets	9,558,458	8,903,902	7,922,408 d.	654,556 d.	611,550 d.	1,636,050
TOTAL ASSETS	1,182,850,969	1,185,370,171	1,025,015,613 d.	2,519,202 d.	6,625,402 d.	157,835,356
<i>Liabilities.</i>						
Notes in Circulation	78,776,228	78,265,822	67,266,664 d.	510,406 d.	1,441,794 d.	11,509,564
Due to Dominion Government	13,402,795	11,604,919	3,920,743 d.	1,797,876 d.	1,021,417 d.	9,482,052
Due to Provincial Governments	29,464,671	30,860,618	13,231,705 d.	1,395,947 d.	373,087 d.	16,232,966
Deposits in Can. payable on demand ..	216,746,180	247,562,171	207,039,031 d.	815,991 d.	6,196,047 d.	39,767,149
Dep'ts in Can. payable after notice	521,427,072	515,272,117	450,450,722 d.	6,154,955 d.	4,823,836 d.	70,976,350
Total Deposits of the Public in Canada ..	768,173,252	762,834,288	657,489,753 d.	5,338,964 d.	11,018,885 d.	110,683,499
Deposits elsewhere than in Canada	76,600,041	85,948,201	73,578,818 d.	9,348,160 d.	372,683 d.	3,021,223
Total Deposits, other than Government ..	844,773,293	848,782,489	731,068,571 d.	4,009,196 d.	10,646,202 d.	113,704,722
Loans from other Banks in Canada	4,087,108	4,067,895	5,113,099 d.	19,213 d.	142,762 d.	1,025,591
Deposits by other Banks in Canada	4,614,220	5,006,800	5,368,426 d.	392,580 d.	772,040 d.	754,206
Due to Banks and Agencies in U. K.	4,625,759	3,398,212	4,473,132 d.	1,227,547 d.	111,900 d.	152,627
Due to Banks and Agencies elsewhere	4,641,466	3,655,046	3,023,564 d.	96,420 d.	334,356 d.	1,617,902
Other Liabilities	8,720,234	10,147,887	7,629,562 d.	1,427,653 d.	1,194,192 d.	1,090,682
TOTAL LIABILITIES	993,105,845	995,789,764	841,095,530 d.	2,683,979 d.	7,634,045 d.	152,010,315
<i>Capital, etc.</i>						
Capital paid up	97,917,434	97,831,709	97,149,528 d.	85,725 d.	137,914 d.	767,906
Reserve Fund	78,846,070	78,569,586	75,607,676 d.	276,484 d.	279,886 d.	3,238,504
Liabilities of Directors and their firms ..	10,423,587	10,624,250	9,278,050 d.	200,663 d.	163,710 d.	1,145,537
Greatest Circulation in Month	82,101,100	80,901,913	73,392,140 d.	1,199,187 d.	2,560,580 d.	8,708,960