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The Banks of Australia and Canada. THE prominence given at the Imperial Conference to the trade outlook of Australia and New Zealand makes especially interesting a study of their banking records for the past year. A summary of the last published balance sheets of the twenty-two banks doing business during 1906 shows the following figures, with which are compared the corresponding totals for the thirty-six Canadian banks at the close of December. Certain differences in tabulation details preclude strict identity as to the items compared.

LIABILITIES TO PUBLIC.

	Australia and New Zealand.	Canada.
Notes in circulation	\$ 25,630,505	\$ 78,416,780
Deposits, etc.	742,366,610	655,099,846
Other liabilities	88,471,715	49,139,902
	\$856,468,830	\$782,656,528

ASSETS.

Coin, bullion, cash, balances and notes of other banks	\$230,095,590	\$150,192,490
Government and other securities	62,833,105	72,368,600
Bank Premises, etc.	28,345,080	14,860,607
Loans, Discounts and other assets	658,507,800	716,770,849
	\$979,781,575	\$954,192,546
Capital paid up	83,088,125	95,509,015
Reserve Fund, etc.	37,009,550	69,258,007
Number of Banks	22	36

The foregoing totals show a rather remarkable degree of similarity. In round numbers the Australian and New Zealand banks have \$25,000,000 more of assets, with liabilities to the public about \$75,000,000 greater than is the case with the Canadian banks.

When details are considered, differences are more marked. With a paid-up capital \$12,500,000 greater than that of their Antipodean rivals, the banks of the Dominion show a reserve fund over \$32,000,000 larger. The note circulation in Canada is three times as large, due chiefly to the great-

er elasticity allowed under our banking system in this respect. As might be expected under their restricted note-issuing conditions, the proportion of the amount of cash items to total assets is much larger for Australia and New Zealand than for Canada.



Dominion Finances. WHILE final returns are not yet available for the Dominion fiscal year ending March 31, the current monthly financial statement indicates that the year's completed showing will be very considerably better than estimated in the budget speech of November last. The surplus of ordinary revenue over ordinary expenditure will probably be more than eighteen millions, while the net reduction of debt during the short fiscal year of nine months will amount to about \$7,500,000. In his November budget, Finance Minister Fielding estimated that the total revenues for the year on ordinary account would be \$65,000,000, and the total expenditure on consolidated fund account \$52,000,000. The statement of receipts to date for the nine months ending March 31, shows a total revenue of \$67,138,504. It is calculated that outstanding revenues amounting to \$2,000,000 will still come in to be credited to the past year's account, making the total receipts for the fiscal year about \$69,000,000, or \$4,000,000 more than the estimate of November last. The total ordinary expenditure including outstanding accounts has been about \$50,000,000, or \$2,000,000 less than estimated. The total net debt shown on the 31st of April is given as \$257,010,430. Customs revenue for the fiscal year was \$39,770,588, and excise revenue \$11,843,585. On capital account, for public works, railways and canals, the sum of \$8,610,356 was spent; for militia, \$597,052; for bounties, \$1,007,705; for railway subsidies, \$1,324,889.