

a highly prosperous year, with good prospects. At the Bank of Commerce meeting in Jan'y., Mr. E. B. Walker cautioned against excessive outlays on new enterprises, and protested against the fiscal policy by which Canada was being depleted of her raw materials, which ought to be worked, in this country, into manufactured goods.

The Dominion Bank entered its handsome new offices in the Guardian building.

The Bank of Ottawa, and the Metropolitan each commenced to erect a new office building, and the Eastern Townships acquired a site for this purpose.

On leaving the Quebec Bank, Mr. Walker received a handsome present.

Mr. W. C. McIntyre was elected a director of the Molsons Bank, Mr. Robt. Archer, of the City and District, and Mr. Miner, president of the Granby Rubber Co., of the Eastern Townships.

The unprecedented expansion in 1903 of the business of the banks in Canada is shown by the following comparisons of their returns for 31st December, 1902, and 30th November, 1903.

	November 30, 1903.	December 31, 1902.	Increase.
	\$	\$	
Capital paid up.....	78,398,733	72,795,440	5,603,293
Reserve Fund.....	50,374,087	44,517,681	5,856,406
Circulation.....	67,425,586	60,574,144	6,851,442
Deposits.....	430,670,400	407,307,707	23,362,693
Loans.....	474,228,245	452,100,270	22,127,975
Total assets.....	662,277,180	625,388,209	36,888,971

The following shows the increases in paid-up Capital and Reserve Fund, in 1903:

	November 30, 1903.	December 31, 1902.	Increase.
	\$	\$	
Bank of Montreal, cap'l pd up..	13,987,340	12,000,000	1,987,340
" Rest.....	10,000,000	8,400,000	1,600,000
Bank of Commerce, cap'l pd up.	8,700,000	8,000,000	700,000
" Rest.....	3,000,000	2,500,000	500,000
Bank of Toronto, cap'l pd up...	2,954,430	2,500,000	454,430
" Rest.....	3,151,430	2,600,000	551,430
Molson's Bank, cap'l pd up....	2,897,710	2,500,000	397,710
" Rest.....	2,720,778	2,250,000	470,778
Royal Bank, cap'l pd up.....	2,935,750	2,481,000	454,750
" Rest.....	2,964,457	2,500,000	464,457
East'n Townships, cap'l pd up..	2,432,380	1,998,830	434,150
" Rest.....	1,450,000	1,200,000	250,000
Union of Halifax, cap'l pd up..	1,321,700	1,205,900	115,800
" Rest.....	899,620	775,000	124,620
Peoples' of Halifax, cap'l pd up.	992,065	700,000	292,065
" Rest.....	416,883	280,000	136,883
Union, cap'l pd up.....	2,491,250	2,244,800	246,450
" Rest.....	1,600,000	650,000	350,000
Dominion Bank, cap'l paid up.	2,997,225	2,917,468	79,757
" Rest.....	2,997,225	2,917,468	79,757
Merchants, P.E.I., cap'l paid up.	343,619	300,013	43,606
" Rest.....	235,523	205,000	30,523
Bank of Hamilton, cap'l pd up.	2,209,461	2,000,000	209,461
" Rest.....	1,878,042	1,600,000	278,042
Bank of Ottawa, cap'l pd up...	2,471,310	2,000,000	471,310
" Rest.....	2,389,179	1,865,000	524,179
Imperial Bank, cap'l pd up....	2,992,260	2,935,394	56,866
" Rest.....	2,650,000	2,495,087	154,913
Sovereign, cap'l pd up.....	1,300,000	1,263,764
" Rest.....	325,000	263,793

The following banks added to Rest, but not to Capital: Quebec, \$100,000; Bank of British North America, \$121,677; Ontario, \$75,000; Nationale, \$50,000; Merchants', \$200,000; Standard, \$75,000; Hochelaga, \$100,000; Western, \$25,000; Traders, \$100,000.

CLEARING HOUSE RETURNS.

The annual meeting of the Canadian Bankers' Association was held on 11th November, and a Dinner given, which was attended by the Hon. Mr. Fielding, Finance Minister.

Interesting facts in the appended figures are that the heaviest individual day's clearings of \$7,008,196 was on June 12, the heaviest individual week of \$31,320,506, June 11 to 18, and the record month was again June, with clearings of \$118,599,203. The figures in detail are:—

January	\$89,370,749
February	72,813,929
March	96,050,855
April	83,681,127
May	99,002,722
June.....	118,599,203
July.....	97,318,057
August	85,959,155
September	83,783,564
October.....	100,549,726
November	97,866,151
December	*90,000,000

Total.....	\$1,114,995,238
Total, 1892.....	1,098,970,000

Increase.....	\$16,025,000
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* Approximate, as exact figures of the 31st are not included.

IMPERIAL, FINANCIAL, AND OTHER TOPICS OF GENERAL INTEREST.

A Syndicate was formed early in 1903, to supply the city of Mexico, with light and power in which Canadians were prominent. About the same time the Republic of Mexico adopted the gold standard.

In January messages between King Edward and President Roosevelt were exchanged partly by the Marconi wireless telegraph system.

Elder, Dempster & Co., announced that out of seventy-three voyages up and down the St. Lawrence in 1902, not one mishap occurred.

The Montreal Board of Trade, at its annual meeting, declared that the city's fire protection was inadequate.

In February it was announced that the Canadian Pacific Railway Company had purchased fourteen ocean steamships for the purpose of establishing a through transport service wholly under the Company's management between England, Japan and China. This remarkable enterprise, which is now established, is quite unique, and puts Canada in the front position as regards combined ocean and land