

increment by investing in permanent securities. Call Loans during the month have increased but little, but are largely above what they were the same date a year ago. It is only necessary to glance down the increase and decrease for year column to realize the facts; for the months it is mostly decreases, for the year nearly all increases. Bank notes in circulation, although showing a drop of nearly 3 millions, still remain nearly 5 millions more than they were a year ago. People's Deposits, which show a reduction of over two millions in January, show an increase for the year of over 26 millions. The amount due to banks in the United Kingdom shows a reduction of 13.4 millions for the year, but an increase of \$402,571 for the month. The increase for the year in Assets and Liabilities seems a rapid growth, and a healthy addition is shown in capital stock paid-up and Reserve Fund. There seems no reason why the coming season should not be one of great activity, with the carrying capacity of all means of transit taxed, and the influx will certainly not become lessened at least for some months to come. The money brought from outside countries, if properly directed, should find its way all over the Dominion, and, although the beacon light is the procuring of supplies, it should draw the money into diverging channels.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

OUR LONDON LETTER.

(Special to the CHRONICLE).

LONDON, 9th February, 1898.

FINANCIAL.

Money remains in very fair demand. Fears of raising the bank rate are for the present allayed.

Gilt-edged stocks are quiet, but the recent weakness in Consols and Rupee Papers has been followed by a more easy feeling.

American sales have again adversely affected the silver market.

..

Grand Trunks and Canadian Pacifics have been on the wobble lately, but prices yesterday afternoon showed slight general gains.

..

A good tone is again perceptible in Yankees. Ontarios rose upon rumours of their acquirement by West Shore, but have since subsided. News of the disposal of \$6,000,000 4% bonds by the old Reading system improved that business but only temporarily.

..

Home Rails are harder, and chilling dividends having now given place to more favourable ones, an all-round improvement may be looked for.

STATISTICAL ABSTRACT OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.

Comparison of the Principal Items.

Assets.	31st Jan., 1898.	31st Dec., 1897.	31st Jan., 1897.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$ 24,920,510	\$25,994,071	\$ 24,069,046	Dec. \$ 1,073,561	Inc. \$ 851,464
Notes of and Cheques on other Banks.....	9,168,922	11,826,314	6,084,120	Dec. 2,657,392	Inc. 3,084,802
Due from American Banks and Agencies.....	23,015,439	23,547,288	16,394,262	Dec. 531,849	Inc. 6,621,177
Due from British Banks and Branches.....	15,101,061	15,519,940	9,623,745	Dec. 418,879	Inc. 5,477,316
Canadian Municipal Securities and Brit., Prov. or Foreign or Colonial other than Dominion.....	14,217,477	13,798,562	10,832,668	Inc. 418,915	Inc. 3,384,809
Railway Securities.....	16,359,804	16,944,638	12,018,151	Dec. 584,834	Inc. 4,341,653
Loans on Stocks and Bonds on Call.....	20,001,729	19,859,822	13,911,504	Inc. 141,907	Inc. 6,090,165
Current Loans to the Public.....	207,532,321	205,931,017	208,433,812	Inc. 1,601,304	Dec. 901,491
Overdue Debts.....	3,230,417	3,238,255	3,947,434	Dec. 7,868	Dec. 717,017
Total Assets.....	355,897,624	360,133,088	324,801,753	Dec. 4,235,164	Inc. 31,095,371
Liabilities.					
Bank Notes in Circulation.....	35,011,722	37,995,123	30,208,157	Dec. 2,983,401	Inc. 4,803,565
Due to Dominion Government.....	4,281,676	5,100,145	2,631,758	Dec. 818,469	Inc. 1,649,918
Due to Provincial Governments.....	3,156,122	2,286,763	3,505,694	Inc. 869,359	Dec. 349,572
Deposits payable on demand.....	79,195,911	81,881,687	67,023,611	Dec. 2,685,776	Inc. 12,172,300
Deposits payable after notice.....	140,704,038	140,120,460	126,428,551	Inc. 583,578	Inc. 14,275,487
Do made by Banks.....	3,300,764	3,127,781	3,259,607	Inc. 172,983	Inc. 41,157
Due to American Banks and Agencies.....	376,143	340,136	375,754	Inc. 36,007	Inc. 389
Due to British Banks and Branches.....	1,058,837	656,266	2,780,421	Inc. 402,471	Dec. 1,721,584
Total Liabilities.....	267,833,734	272,376,076	237,050,124	Dec. 4,542,342	Inc. 30,783,610
Capital.					
Capital Stock paid-up.....	62,292,614	62,289,326	61,736,813	Inc. 3,288	Inc. 535,801
Reserve Fund.....	27,580,999	27,515,999	26,728,799	Inc. 65,000	Inc. 852,200
Miscellaneous.					
Directors' Liabilities.....	7,712,397	7,689,989	7,815,286	Inc. 22,408	Dec. 102,889
Greatest amount of notes in circulation at any time during the month.....	37,575,524	40,309,118	32,916,222	Dec. 2,733,594	Inc. 4,659,302

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on maximum circulation for year ending 30th June, 1897, \$1,883,067.