

The items among exports which show the greatest increase for the period are agricultural products, \$18,600,000, and fishery products, \$4,280,000. Other increases were forest products, \$3,700,000; animals and their produce, \$3,500,000; minerals, \$2,800,000; manufactures, \$2,900,000. These are all products of Canada. All the items in the table show increases, thus:—

Domestic exports, ten months:—

	1905.	1906.
The mine	\$24,622,986	\$27,490,993
The fisheries	8,882,788	13,168,905
The forest	24,802,682	28,537,996
Animals and their produce..	53,082,323	56,645,364
Agricultural products	25,709,620	44,102,260
Manufactures	16,811,351	19,748,497
Miscellaneous	29,653	63,142
Totals	\$153,941,403	\$189,757,157

Now to take the imports for consumption, both the purchases of dutiable and free goods, (mostly raw materials of manufacture), are larger, thus:—

Imports for consumption, ten months:—

	1905.	1906.
Dutiable goods	\$120,673,298	\$138,344,074
Free goods	79,304,078	86,913,502
Total	\$199,977,376	\$225,257,576

The amount of duty collected was, in the ten months of last year, \$34,035,280, and in the ten months of the current fiscal year, \$37,708,663. Increase this year about ten per cent.

FINANCIAL REVIEW.

We present below a condensation of the monthly statement of Canadian banks for March, 1906. It is compared with the Bank Statement for the previous month, and shows capital, reserve, assets and liabilities, and average holdings of specie, Dominion notes, etc.

Canadian Bank Statement.

LIABILITIES.		
	April 1906.	Mar. 1906.
Capital authorized	\$106,146,666	\$105,146,666
Capital paid up.....	89,331,549	87,304,198
Reserve Funds	62,024,267	61,254,560
Notes in circulation.....	\$66,530,677	\$65,991,818
Dominion and Provincial Government deposits	9,631,794	15,400,181
Public deposits on demand in Canada..	157,147,012	152,520,394
Public deposits after notice	373,376,049	367,296,587
Deposits outside of Canada	43,355,322	44,777,840
Loans from other banks in Canada secured	1,111,099	1,092,904
Deposits made by and balances due to other banks in Canada.....	4,622,502	4,796,469
Due to agencies or other banks in the United Kingdom.....	6,680,332	6,481,119
Due to agencies or other banks in foreign countries.....	1,932,848	2,109,992
Other liabilities.....	17,312,442	15,228,957
Total liabilities	\$681,700,156	\$675,696,341
ASSETS.		
Specie.....	\$20,078,103	\$20,329,036
Dominion Notes	36,689,185	35,916,888
Deposits to secure note circulation.....	3,460,334	3,435,334
Notes of and cheques on other banks....	29,215,530	20,732,891
Loans to other banks in Canada, secured	1,111,175	1,092,891
Deposits with other Banks in Canada....	6,903,597	6,621,636

Due from agencies or other banks in the United Kingdom.....	7,372,753	12,505,023
Due from Banks or agencies in foreign countries	15,539,804	14,611,276
Dominion and Provincial Government securities	8,995,994	9,043,708
Other securities	59,908,342	60,699,313
Call and short loans on bonds and stocks in Canada.....	55,295,613	55,968,563
Call and short loans elsewhere.....	51,742,814	35,317,690
.....	\$296,313,114	\$296,274,249
Current Loans in Canada	\$486,683,324	\$475,032,442
Current Loans elsewhere	35,578,156	39,036,679
Loans to Dominion and Provincial Governments.....	1,731,531	1,080,172
Overdue debts	1,871,954	2,140,360
Real estate other than bank premises....	797,884	780,230
Mortgages on real estate sold.....	484,168	479,604
Bank premises	12,127,466	12,076,541
Other assets.....	8,011,959	9,283,681
Total assets	\$843,599,867	\$836,184,184
Average amount of specie held during the month	18,635,221	18,955,796
Average Dominion notes held during the month.....	35,444,930	37,065,268
Greatest amount notes in circulation during month	69,838,101	66,876,223
Loans to directors or their firms.....	9,047,819	9,081,162

A new bank makes its appearance in the Return this month—the Sterling Bank of Canada, with a subscribed capital of \$740,000, and a paid-up capital of \$399,000. It opened for business on 1st May, with fifteen branches, all in the Province of Ontario, and nearly all in small villages. Those who know something of the expense which attends the opening of new branches will wonder how many of the fifteen branches will show a net profit in either of the first two years.

Paid-up capital of the thirty-five banks has increased during the month by \$2,027,000, for \$1,227,000 of which the Sovereign Bank of Canada is responsible. The total paid-up capital of all the banks now stands at \$89,331,000, as compared with \$81,613,000 in April, 1905, and \$78,738,000 in April, 1903. The aggregate rest is now \$62,004,000, being an increase of \$750,000 in the month. A year ago the total rest was \$54,908,000, and two years ago \$50,971,000. In the last two years, therefore, paid-up capital has increased by \$10,593,000, and the reserves by \$11,033,000.

During the month two of the banks have increased their rate of dividend,—the Ontario Bank from 6 per cent. to 7 per cent., and the Standard Bank of Canada from 10 per cent. to 12 per cent. Notes in circulation have increased by \$539,000, the chief increases being in the figures of the Bank of Montreal and the Canadian Bank of Commerce. In 1905 there was also an increase during April, but in each of the four previous years the figures showed a decrease. During each of the last five years the circulation has been:—

April 30th, 1902	\$50,691,000
“ “ 1903	55,877,000
“ “ 1904	58,649,000
“ “ 1905	59,941,000
“ “ 1906	66,530,000

An increase of about 31 per cent. in circulation in four years is a striking indication of the growth of the country's business.

Provincial Government deposits, which last month increased by about \$6,000,000, have this month decreased by about the same amount, the change in each case being in the deposits held by the Bank of Mont-