

## FINANCIAL REVIEW.

We present below a condensation of the monthly statement of Canadian banks for February, 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. The detailed statement appeared last week.

## Canadian Bank Statement.

	Feb. 1906.	Jan. 1906.
<b>LIABILITIES.</b>		
Capital authorized .....	\$102,869,666	\$102,646,666
Capital paid up .....	85,958,202	85,802,587
Reserve Funds .....	60,188,472	60,023,932
Notes in circulation .....	\$62,434,893	\$60,986,610
Dominion and Provincial Government deposits .....	10,367,326	10,336,626
Public deposits on demand in Canada ..	149,621,785	151,722,684
Public deposits after notice .....	373,693,731	369,499,614
Deposits outside of Canada .....	45,824,676	47,191,637
Loans from other banks in Canada secured .....	969,743	731,768
Deposits made by and balances due to other banks in Canada .....	4,986,694	5,020,828
Due to agencies or other banks in the United Kingdom .....	6,299,379	5,154,883
Due to agencies or other banks in foreign countries .....	2,369,281	3,452,123
Other liabilities .....	14,718,507	13,993,102
<b>Total liabilities .....</b>	<b>\$671,286,098</b>	<b>\$667,999,951</b>
<b>ASSETS.</b>		
Specie .....	\$19,469,879	\$18,915,429
Dominion Notes .....	38,431,050	38,594,778
Deposits to secure note circulation .....	3,435,334	3,435,334
Notes of and cheques on other banks ..	22,268,632	23,044,834
Loans to other banks in Canada, secured ..	969,736	731,759
Deposits with other Banks in Canada ..	6,665,985	6,933,229
Due from agencies or other banks in the United Kingdom .....	10,362,521	6,324,571
Due from Banks or agencies in foreign countries .....	16,143,335	17,923,617
Dominion and Provincial Government securities .....	8,699,789	8,694,021
Other securities .....	61,219,589	60,623,180
Call and short loans on bonds and stocks in Canada .....	55,591,764	54,241,565
Call and short loans elsewhere .....	62,353,020	68,432,836
<b>Total assets .....</b>	<b>\$305,610,634</b>	<b>\$307,895,153</b>
Current Loans in Canada .....	\$458,706,908	\$451,207,327
Current Loans elsewhere .....	37,462,194	37,283,534
Loans to Dominion and Provincial Governments .....	2,167,413	2,006,489
Overdue debts .....	1,778,063	1,771,370
Real estate other than bank premises ..	713,729	664,083
Mortgages on real estate sold .....	481,449	502,142
Bank premises .....	11,945,821	11,720,650
Other assets .....	9,651,937	9,908,510
<b>Total assets .....</b>	<b>\$828,518,332</b>	<b>\$822,959,451</b>
Average amount of specie held during the month .....	18,412,627	18,427,212
Average Dominion notes held during the month .....	38,488,723	36,925,970
Greatest amount notes in circulation during month .....	63,911,481	69,423,235
Loans to directors or their firms .....	9,011,032	9,194,198

In the figures for capital and rest there are this month no changes of any moment. Notes in circulation have followed their usual course and after reaching at the end of January the minimum for the season, have begun the upward movement which, with a temporary re-action in April, will no doubt continue until October. The increase this year is \$1,448,000; in February, 1905, the increase was \$807,000; in 1904,

\$763,000, and in 1903, \$706,000. The total amount of notes in circulation at the end of February was \$62,434,000 as compared with \$58,828,000 in February, 1905, an increase for the year of \$3,606,000. The banks showing the chief increases are:

Bank of Nova Scotia .....	\$ 351,000
Bank of British North America ..	260,000
Union Bank of Canada .....	385,000
Canadian Bank of Commerce .....	820,000
Royal Bank of Canada .....	264,000
Sovereign Bank of Canada .....	290,000

The Bank of Montreal shows a nominal increase of \$738,000, but as during the year it absorbed the People's Bank of Halifax, which in February, 1905, had a circulation of \$908,000, the figures represent a real decrease of \$170,000.

Deposits in Canada payable on demand show a decrease during the month of \$2,100,000, and those payable after notice an increase of \$4,194,000, being a net increase for the month of \$2,094,000. In February, 1905 there was a net decrease for the month of \$1,117,000. Total public deposits in the chartered banks of Canada are now \$523,315,000; in February, 1905, they were \$450,115,000; in 1904 \$397,254,000 and in 1903, \$366,682,000, the increase for the twelve months ending 28th February, 1905 being considerably greater than for the corresponding period in either of the two previous years.

Of the \$73,000,000 growth since February, 1905, \$15,451,000 is in the figures of the Bank of Montreal. Other banks showing increases of \$3,000,000 and over are:

	Increase.
Bank of Toronto .....	\$ 4,740,000
Merchants Bank of Canada .....	6,164,000
Union Bank of Canada .....	3,582,000
Canadian Bank of Commerce .....	5,725,000
Dominion Bank .....	3,598,000
Bank of Ottawa .....	4,624,000
Imperial Bank of Canada .....	3,266,000
Sovereign Bank of Canada .....	3,518,000

Amounts due to agencies or other banks in the United Kingdom now stand at \$6,299,000, being an increase during the month of \$1,144,000, and during the year of \$3,002,000. The more important balances are those of the Molsons Bank, \$602,000; the Union Bank of Halifax, \$587,000; the Royal Bank of Canada, \$937,000; the Traders Bank of Canada, \$607,000; and the Sovereign Bank of Canada, \$1,341,000.

Total liabilities have increased during the month by \$3,286,000. In February, 1905, the increase was \$421,000, and in February 1904, \$3,153,000.

On the assets side specie and Dominion notes held show practically no change. The amount due from agencies or other banks in the United Kingdom has increased from \$6,324,000 to \$10,362,000, the principal changes being in the balance of the Bank of Montreal, which has risen from \$1,176,000 to \$3,485,000, and in that of the Canadian Bank of Commerce, which shows an increase from \$3,274,000 to \$5,544,000.

Call loans in Canada have increased by \$1,350,000, while those elsewhere have fallen from \$68,432,000 to \$62,353,000, a reduction of about \$6,000,000; \$2,261,000 of this being in the figures of the Bank of Montreal, and \$1,582,000 in those of the Canadian Bank of Commerce.