

FINANCE.

31.—Reserve Fund held by Chartered Banks by months, 1903-1912.

Months.	1903.	1904.	1905.	1906.	1907.
	\$	\$	\$	\$	\$
January.....	44,630,856	50,653,096	54,194,407	60,023,932	69,396,431
February.....	45,023,697	50,752,405	54,711,209	60,188,472	69,130,046
March.....	45,371,899	50,892,024	54,783,404	61,254,560	69,716,655
April.....	46,258,442	50,971,115	54,908,009	62,024,267	69,988,077
May.....	47,608,280	52,309,458	55,862,330	63,295,954	69,412,774
June.....	47,973,814	52,312,208	56,408,680	63,755,287	69,556,585
July.....	48,122,212	52,318,691	56,781,223	64,002,577	69,637,439
August.....	48,289,780	52,320,981	57,020,468	64,768,819	69,748,293
September.....	48,897,498	52,479,464	57,098,426	65,221,971	69,798,322
October.....	49,989,361	52,480,152	57,493,307	66,543,794	69,862,098
November.....	50,374,087	53,426,775	58,529,624	67,689,549	70,534,757
December.....	50,598,511	54,071,656	59,898,397	69,258,007	70,901,232
Monthly averages.....	47,761,536	52,082,335	56,474,124	64,002,266	69,806,892
	1908.	1909.	1910.	1911.	1912.
January.....	71,071,984	74,585,185	78,449,573	84,356,108	98,101,595
February.....	71,215,644	74,489,942	78,521,946	84,766,633	98,721,502
March.....	71,302,408	75,328,293	78,569,586	84,891,710	99,234,481
April.....	71,530,096	75,607,676	78,846,070	85,213,740	100,638,290
May.....	71,558,683	75,755,488	79,254,915	86,690,829	100,878,848
June.....	71,653,898	75,824,738	79,370,321	86,943,135	101,031,186
July.....	71,657,694	75,847,368	79,429,978	88,352,064	101,735,482
August.....	71,661,938	75,888,103	79,823,679	89,324,728	102,751,441
September.....	71,700,983	75,937,663	80,089,471	90,181,949	104,301,411
October.....	72,707,614	76,172,223	80,157,791	93,418,824	104,639,396
November.....	74,006,611	77,368,333	83,164,948	95,699,232	106,212,072
December.....	74,427,630	77,847,333	83,965,869	96,868,124	106,840,007
Monthly averages.....	72,041,265	75,887,695	79,970,346	88,892,256	102,090,476

32.—Average Circulation of Bank Notes and Government Notes by five-year and annual periods, 1874-1912.

Five year periods.	Yearly average of bank notes.	Yearly average of government notes, \$20 and under.	Five year periods.	Yearly average of bank notes.	Yearly average of government notes, \$20 and under.
	\$	\$		\$	\$
1874-78.....	22,673,300	3,712,894	1904-08.....	68,724,116	14,539,920
1879-83.....	27,479,560	4,928,216	1909.....	73,943,119	16,235,774
1884-88.....	31,377,000	6,358,407	1910.....	82,120,303	18,098,111
1889-93.....	33,140,600	7,097,000	1911.....	89,982,223	21,497,429
1894-98.....	33,130,678	7,674,610	1912.....	100,146,541	31,962,102
1899-03.....	50,869,159	10,716,262			