

Earnings of Canadian Banks.—The chartered banks of Canada are for the most part Dominion-wide institutions, doing business in all parts of the country. Their earnings, therefore, reflect with very considerable faithfulness the fluctuations of general business. So far as individual banks are concerned, the changes resulting from amalgamations are apt to render the figures incomparable over a period of years. During the six years covered by Table 20, however, only one bank, the Imperial Bank of Canada, has absorbed another bank, *viz.*, the Weyburn Security Bank, on May 1, 1931.

20.—Net Profits of Canadian Banks and Rates of Dividend Paid, for their business years ended 1931-36.

NOTE.—These figures are not strictly comparable owing to variations from year to year in the practices of individual banks, and between banks, in deducting taxes. With the exception of La Banque Provinciale du Canada, the profits for 1936 are shown after deducting Dominion and Provincial Government taxes.

Bank.	1931.		1932.		1933.	
	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	5,386,380	12	4,663,100	11	4,005,154	8½
Bank of Nova Scotia.....	2,579,802	16	2,303,434	15	2,035,900	12½
Bank of Toronto.....	1,168,915	12	1,044,393	11	1,037,922	10
Banque Provinciale du Canada.....	467,440	9	454,659	8½	410,655	6½
Canadian Bank of Commerce	4,774,923	12	4,279,424	11	3,648,832	8½
Royal Bank of Canada.....	5,448,327	12	4,861,849	11	3,901,649	8½
Dominion Bank.....	1,322,287	12	1,179,931	11	1,139,202	10
Banque Canadienne Nationale.....	1,001,940	10	972,075	10	970,350	10
Imperial Bank of Canada.....	1,328,864	12	1,205,335	11½	1,204,039	10
Barclays Bank (Canada) ¹	—	—	—	—	—	—
Totals, Net Profits	23,478,878	—	20,964,200	—	18,353,703	—

Bank.	1934.		1935.		1936.	
	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	4,105,024	8	4,007,302	8	3,181,501	8
Bank of Nova Scotia.....	1,850,330	12	1,834,174	12	1,926,686	12
Bank of Toronto.....	822,499	10	806,391	10	1,141,810	10
Banque Provinciale du Canada.....	417,366	6	400,843	6	402,678	6
Canadian Bank of Commerce	3,413,654	8	3,389,031	8	2,909,124	8
Royal Bank of Canada.....	4,398,217	8	4,340,522	8	3,504,241	8
Dominion Bank.....	1,151,561	10	1,130,052	10	961,277	10
Banque Canadienne Nationale.....	935,823	9½	915,790	8	727,935	8
Imperial Bank of Canada.....	1,231,992	10	1,208,079	10	962,813	10
Barclays Bank (Canada) ¹	—	—	—	—	—	—
Totals, Net Profits	18,326,466	—	18,032,184	—	15,708,065	—

¹ This bank, which opened in September, 1929, had reported no profits or dividends up to the end of 1936. ² This bank paid at the rate of 10 p.c. per annum for the first half-year and 8 p.c. for the second.

Branches of Chartered Banks.—During the period from 1881 to 1901, the number of chartered banks doing business in Canada under the Bank Act remained almost the same, 36 in 1881 and 1891, and 34 in 1901, but during the present century there has been in banking, as in industry, an era of amalgamations, the number of banks having dropped to 25 in 1913 and to 10 in 1931. That this has been far from involving a curtailment of banking facilities is seen in Table 10, which shows the development of the banking business since 1867, and in Table 21, which compares