

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.

19.—Net Profits of Canadian Banks and Rates of Dividend Paid, for their business years ended 1932-37.

NOTE.—These figures are not strictly comparable owing to variations from year to year in the practices of individual banks, and between banks. With the exception of La Banque Provinciale du Canada, the profits for 1936 and 1937 are shown after deducting Dominion and Provincial Government taxes.

Bank.	1932.		1933.		1934.	
	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	4,663,100	11	4,005,154	8½	4,105,024	8
Bank of Nova Scotia.....	2,303,434	15	2,035,900	12½	1,850,330	12
Bank of Toronto.....	1,044,393	11	1,037,922	10	822,499	10
Banque Provinciale du Canada.....	454,659	8½	410,655	6½	417,366	6
Canadian Bank of Commerce	4,279,424	11	3,648,832	8½	3,413,654	8
Royal Bank of Canada.....	4,861,849	11	3,901,649	8½	4,398,217	8
Dominion Bank.....	1,179,931	11	1,139,202	10	1,151,561	10
Banque Canadienne Nationale.....	972,075	10	970,350	10	935,823	9½
Imperial Bank of Canada....	1,205,335	11½	1,204,039	10	1,231,992	10
Barclays Bank (Canada)....	2	—	2	—	2	—
Totals, Net Profits.....	20,964,200	—	18,353,703	—	18,326,466	—

Bank.	1935.		1936.		1937.	
	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.	Net Profits.	Dividend Rate.
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	4,007,302	8	3,181,501	8	3,408,328	8
Bank of Nova Scotia.....	1,834,174	12	1,926,686	12	1,982,140	12
Bank of Toronto.....	806,391	10	1,141,810	10	1,156,372	10
Banque Provinciale du Canada.....	400,843	6	402,678	6	444,410	6
Canadian Bank of Commerce	3,389,031	8	2,909,124	8	2,934,117	8
Royal Bank of Canada.....	4,340,522	8	3,504,241	8	3,711,379	8
Dominion Bank.....	1,130,052	10	951,277	10	976,838	10
Banque Canadienne Nationale.....	915,790	8	727,935	8	774,228	8
Imperial Bank of Canada....	1,208,079	10	962,813	10	967,977	10
Barclays Bank (Canada)....	2	—	2	—	2	—
Totals, Net Profits.....	18,932,184	—	15,708,065	—	16,355,789	—

¹ This bank paid at the rate of 10 p.c. per annum for the first half-year and 8 p.c. for the second.

² None reported.

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 9, which shows the development of the banking business since 1867, and in Table 20, which compares the number of branch banks existing in Canada at different periods, and shows a growth from 123 at Confederation to 4,083, inclusive of sub-agencies, at Dec. 31, 1930. Since then, owing to the shrinkage in commercial activities as a result of the depression, some unprofitable branches have been closed and the total has declined to 3,336, exclusive of 145 branches and agencies in other countries, as at Dec. 31, 1937.