

Earnings of Chartered 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 accuracy the fluctuations of general business.

17.—Net Profits of Chartered Banks and Rates of Dividend Paid, for Their Business Years Ended 1936-41

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 the Banque Provinciale du Canada, the profits are shown after deducting Dominion and Provincial Government taxes.

Bank	1936		1937		1938	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p. c.	\$	p. c.	\$	p. c.
Bank of Montreal.....	3,181,501	8	3,408,328	8	3,398,390	8
Bank of Nova Scotia.....	1,926,686	12	1,982,140	12	1,980,769	12
Bank of Toronto.....	1,141,810	10	1,156,372	10	1,163,716	10
Banque Provinciale du Canada.....	402,678	6	444,410	6	450,427	6
Canadian Bank of Commerce	2,909,124	8	2,934,117	8	2,648,975	8
Royal Bank of Canada.....	3,504,241	8	3,711,379	8	3,696,233	8
Dominion Bank.....	951,277	10	976,838	10	960,121	10
Banque Canadienne Nationale.....	727,935	8	774,228	8	780,240	8
Imperial Bank of Canada....	962,813	10	967,977	10	961,342	10
Barclays Bank (Canada)....	1	—	1	—	1	—
Totals, Net Profits.....	15,708,065	—	16,355,789	—	16,040,213	—
	1939		1940		1941	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p. c.	\$	p. c.	\$	p. c.
Bank of Montreal.....	3,462,446	8	3,435,941	8	3,437,026	8
Bank of Nova Scotia.....	2,033,333	12	1,941,330	12	1,935,602	12
Bank of Toronto.....	1,324,229	10	1,294,549	10	1,371,556	10
Banque Provinciale du Canada.....	457,173	6	436,684	6	440,643	6
Canadian Bank of Commerce	2,938,105	8	3,006,035	8	3,013,152	8
Royal Bank of Canada.....	3,724,842	8	3,526,894	8	3,535,928	8
Dominion Bank.....	802,296	10	958,788	10	939,322	10
Banque Canadienne Nationale.....	783,184	8	812,588	8	811,351	8
Imperial Bank of Canada....	966,258	10	961,017	10	872,190	10
Barclays Bank (Canada)....	1	—	1	—	1	—
Totals, Net Profits.....	16,491,866	—	16,373,826	—	16,356,770	—

¹ Not 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 7, which shows the development of the banking business since 1916, and in Table 18, 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 some unprofitable branches have been closed and the total has declined to 3,300, exclusive of 139 branches and agencies in other countries, as at Dec. 31, 1941.