

16.—Net Profits of Chartered Banks and Rates of Dividend Paid, for Their Business Years Ended 1939-44—concluded

Bank	1942		1943		1944	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	3,283,018	8- 6	3,302,834	6	3,194,300	6
Bank of Nova Scotia.....	1,860,262	12-10	1,717,961	10	1,445,420 ¹	10
Bank of Toronto.....	1,214,729	10	1,079,807	10	1,146,271	10
Banque Provinciale du Canada.....	467,794	6- 5	455,760	5	464,907	5
Canadian Bank of Commerce	2,936,053	8- 6	2,777,019	6	2,046,971	6
Royal Bank of Canada.....	3,390,123	8- 6	3,426,289	6	3,812,183	6
Dominion Bank.....	920,990	10- 8	914,249	8	925,974	8
Banque Canadienne Nationale.....	776,815	8- 6	806,266	6	741,027	6
Imperial Bank of Canada...	836,149	10- 8	836,934	8	845,336	8
Barclays Bank (Canada)....	2	-	2	-	2	-
Totals, Net Profits.....	15,685,933		15,317,119		14,622,389	

¹ Ten months only, due to change in Bank's fiscal year end.

² 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 17, which compares the number of branch banks existing in Canada at different periods, and indicates a growth from 123 in 1868 to 4,676, inclusive of sub-agencies, at Dec. 31, 1920. As at Dec. 31, 1944, the total stood at 3,087 (exclusive of 132 branches and 3 sub-agencies in other countries) the reduction having resulted from the closing of some unprofitable branches, and also from contractions brought about by war-time conditions.

17.—Branches of Chartered Banks in Canada, by Provinces, as at Dec. 31, 1868, 1902, 1905, 1920, 1926, 1930 and 1940-44

Province	1868	1902	1905	1920 ¹	1926 ¹	1930 ¹	1940 ¹	1941 ¹	1942 ¹	1943 ¹	1944 ¹
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
P.E.I.....	Nil	9	10	41	28	28	25	25	24	23	23
N.S.....	5	89	101	169	134	138	134	131	125	126	126
N.B.....	4	35	49	121	101	102	97	96	95	93	93
Que.....	12	137	196	1,150	1,072	1,183	1,083	1,085	1,050	1,041	1,042
Ont.....	100	349	549	1,586	1,326	1,409	1,208	1,207	1,118	1,092	1,091
Man.....	Nil	52	95	349	224	239	162	169	148	148	148
Sask.....	"	30	87	591	427	447	233	229	217	213	213
Alta.....	"	30	87	424	269	304	172	170	166	163	164
B.C.....	2	46	55	242	186	229	192	193	182	180	180
Yukon and N.W.T.	Nil	Nil	3	3	3	4	5	5	4	5	7
Totals..	123	747	1,145	4,676	3,770	4,083	3,311	3,300	3,129	3,084	3,087

¹ Includes sub-agencies for receiving deposits for the banks employing them.