

**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.

**18.—Net Profits of Chartered Banks and Rates of Dividend Paid, for Their Business Years Ended 1941-46**

Bank	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	1941		1942		1943	
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	2,937,026	8	2,783,018	8-6	2,802,834	6
Bank of Nova Scotia.....	1,480,602	12	1,400,262	12-10	1,252,962	10
Bank of Toronto.....	1,121,556	10	964,729	10	829,807	10
Provincial Bank of Canada.....	241,434	6	231,013	6-5	210,069	5
Canadian Bank of Commerce.....	2,409,158	8	2,327,348	8-6	2,044,334	6
Royal Bank of Canada.....	2,810,928	8	2,675,123	8-6	2,656,289	6
Dominion Bank.....	704,322	10	665,990	10-8	659,249	8
Banque Canadienne Nationale.....	686,351	8	651,815	8-6	601,266	6
Imperial Bank of Canada.....	722,190	10	686,149	10-8	686,934	8
Barclays Bank (Canada).....	1	—	1	—	1	—
<b>Totals, Net Profits....</b>	<b>13,113,567</b>	<b>—</b>	<b>12,385,447</b>	<b>—</b>	<b>11,743,744</b>	<b>—</b>
	1944		1945		1946	
	\$	p.c.	\$	p.c.	\$	p.c.
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal.....	2,694,300	6	2,934,681	6	4,487,782	8 <sup>2</sup>
Bank of Nova Scotia.....	1,045,420 <sup>3</sup>	10	1,304,497	10	1,588,455	10-12 <sup>4</sup>
Bank of Toronto.....	996,271	10	935,137	10	1,194,458	12
Provincial Bank of Canada.....	208,542	5	239,960	5	246,284	5-6 <sup>4</sup>
Canadian Bank of Commerce.....	2,046,972	6	2,195,527	6	2,851,240	6-8 <sup>4</sup>
Royal Bank of Canada.....	2,532,183	6	3,098,847	6	4,020,895	8
Dominion Bank.....	665,974	8	653,241	8	860,768	8-10 <sup>4</sup>
Banque Canadienne Nationale.....	471,027	6	478,073	6	506,590	7
Imperial Bank of Canada.....	695,336	8	701,445	8	717,300	10
Barclays Bank (Canada).....	1	—	1	—	1	—
<b>Totals, Net Profits....</b>	<b>11,356,025</b>	<b>—</b>	<b>12,541,408</b>	<b>—</b>	<b>16,473,772</b>	<b>—</b>

<sup>1</sup> Not reported.      <sup>2</sup> Includes extra distribution of 15 cents a share.  
due to change in Bank's fiscal year end.      <sup>4</sup> Increased.

<sup>3</sup> Ten months only.

**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 1927, and in Table 19, 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