

Earnings of Chartered Banks.—The chartered banks of Canada are for the most part nation-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 1943-48

Bank	1943		1944		1945	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal	2,802,834	6	2,694,300	6	2,934,681	6
Bank of Nova Scotia	1,252,962	10	1,045,420	10	1,304,497	10
Bank of Toronto	829,807	10	996,271	10	935,137	10
Provincial Bank of Canada	210,069	5	208,542	5	239,960	5
Canadian Bank of Commerce	2,044,334	6	2,046,972	6	2,195,527	6
Royal Bank of Canada	2,656,289	6	2,532,183	6	3,098,847	6
Dominion Bank	659,249	8	665,974	8	653,241	8
Banque Canadienne Nationale	601,266	6	471,027	6	478,073	6
Imperial Bank of Canada	686,934	8	695,336	8	701,445	8
Barclays Bank (Canada)	2	..	2	..	2	..
Totals, Net Profits	11,743,744	...	11,356,025	...	12,541,408	...
	1946		1947		1948	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p.c.	\$	p.c.	\$	p.c.
Bank of Montreal	4,487,782	8 ³	5,423,285	8	5,459,669	8 ⁴
Bank of Nova Scotia	1,588,455	10-12 ⁵	1,992,277	12 ⁶	2,007,346	12 ⁴
Bank of Toronto	1,194,458	12	1,187,762	12	1,190,820	12 ⁴
Provincial Bank of Canada	246,284	5-6 ⁵	321,507	6-7 ⁶	369,534	6 ⁷
Canadian Bank of Commerce	2,851,240	6-8 ⁵	3,201,108	8 ⁶	3,528,358	8 ⁴
Royal Bank of Canada	4,020,895	8	4,981,832	8-10 ⁵	5,598,545	10
Dominion Bank	860,768	8-10 ⁵	971,678	8-10 ⁵	1,122,096	10
Banque Canadienne Nationale	506,590	7	528,970	7-8 ⁵	589,885	8
Imperial Bank of Canada	717,300	10	840,659	10	969,112	12 ⁵
Barclays Bank (Canada)	2	..	2	..	2	..
Totals, Net Profits	16,473,772	...	19,449,078	...	20,795,365	...

¹ Ten months only, due to change in Bank's fiscal year-end.
² Plus extra of 15 cents a share.
³ Plus extra of 20 cents a share.

² Not reported.

⁵ Increased.

³ Includes

⁶ Exclusive

⁴ Plus extra of 2 p.c.

⁷ Plus extra of 1 p.c.

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 declined 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 1933, 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