

18.—Net Profits of Chartered Banks and Rates of Dividend Paid, for their Business Years Ended 1944-49—concluded

Bank	1947		1948		1949	
	Net Profits	Dividend Rate	Net Profits	Dividend Rate	Net Profits	Dividend Rate
	\$	p. c.	\$	p. c.	\$	p. c.
Bank of Montreal.....	5,423,285	8	5,459,669	8 ¹	5,816,569	8 ¹
Bank of Nova Scotia.....	1,992,277	12 ⁶	2,007,346	12 ⁴	2,299,311	14
Bank of Toronto.....	1,187,762	12	1,190,820	12 ⁴	1,155,563	12 ⁴
Provincial Bank of Canada..	321,507	6-7 ⁵	369,534	6 ⁷	389,685	6 ⁷
Canadian Bank of Commerce	3,201,108	8 ⁸	3,523,358	8 ⁴	3,615,962	8 ⁴
Royal Bank of Canada.....	4,981,832	8-10 ⁸	5,558,545	10	5,827,522	10
Dominion Bank.....	971,678	8-10 ⁸	1,122,096	10	1,001,195	10
Banque Canadienne Nationale.....	528,970	7-8 ⁸	589,885	8	618,275	8
Imperial Bank of Canada...	840,659	10	969,112	12 ⁵	1,115,255	12
Barclays Bank (Canada)....	2	...	2	...	2	...
Totals, Net Profits.....	19,449,078	...	20,795,365	...	21,839,337	...

¹ Ten months only, due to change in Bank's fiscal year-end.
² Not reported.
³ Includes extra distribution of 15 cents a share.
⁴ Plus extra of 2 p.c.
⁵ Increased.
⁶ Exclusive of extra dividend of 20 cents a share.
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 of some unprofitable branches and also from contractions brought about by war-time conditions. By Dec. 31, 1949, the total had increased to 3,562 (exclusive of 105 branches and one sub-agency outside Canada).

19.—Branches of Chartered Banks in Canada, by Provinces, as at Dec. 31, for certain years 1868-1949

Province or Territory	1868	1902	1905	1920 ¹	1926 ¹	1930 ¹	1940 ¹	1943 ¹	1945 ¹	1946 ¹	1947 ¹	1948 ¹	1949 ¹
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Newfoundland.....	...	...	...	...	...	...	...	...	...	...	...	...	38
P.E. Island.....	—	9	10	41	28	28	25	23	23	23	23	23	23
Nova Scotia.....	5	89	101	169	134	138	134	126	126	127	128	132	137
New Brunswick...	4	35	49	121	101	102	97	93	94	96	96	97	98
Quebec.....	12	137	196	1,150	1,072	1,183	1,083	1,041	1,045	1,067	1,091	1,118	1,145
Ontario.....	100	349	549	1,586	1,326	1,409	1,208	1,092	1,098	1,117	1,156	1,176	1,219
Manitoba.....	—	52	95	349	224	239	162	148	148	151	153	157	161
Saskatchewan.....	—	30	87	591	427	447	233	213	214	226	231	230	235
Alberta.....	—	2	46	424	269	304	172	163	168	190	202	210	230
British Columbia	—	—	—	242	186	229	192	180	184	216	237	259	268
Yukon and N.W.T.....	—	—	3	3	3	4	5	5	6	6	6	8	8
Canada.....	123	747	1,145	4,676	3,770	4,083	3,311	3,084	3,106	3,219	3,323	3,410	3,562

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