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Current Loans of Banks at Record Level

March Bank Statements Reflect Continuation of Business Activity — Demand Deposits Unchanged—Further Increase in Savings Deposits—Loans to Municipalities and Call Loans in Canada Are Substantially Increased

	March, 1918.	February, 1919.	March, 1919.	Year's inc. or dec.	Month's inc. or dec.
Deposits on demand	$561,042,236	$ 566,775,434	$ 566,797,268	+ .89	+ .004
Deposits after notice	921,080,803	1,018,184,512	1,037,851,766	+12.59	+ 1.9
Current loans in Canada	886,995,222	1,095,301,791	1,117,197,446	+26.1	+ 2.0
Current loans elsewhere	102,217,679	130,590,063	123,984,608	+20.6	— 5.4
Loans to municipalities	50,652,061	36,830,183	41,993,305	—18.0	+13.9
Call loans in Canada	74,257,877	79,154,121	87,601,337	+17.6	+10.2
Call loans elsewhere	167,296,701	155,983,681	160,116,443	— 4.2	+ 3.2
Circulation	191,328,665	210,894,809	216,529,576	+13.1	+ 2.9

STATEMENTS of the chartered banks of Canada as at March 31st, 1919, collected by the Dominion government, are given on the following pages. Some of the figures were mentioned in these columns last week, and the more important changes are shown above. Savings deposits have now reached a figure exceeded only by the total for October, 1918, just before the flotation of the second Victory Loan. It will be observed, however, that the increase of $32,000,000 shown by the January statement declined to an increase of $28,000,000 in February and $20,000,000 in March. This is one of the results of a certain amount of unemployment and a decrease in the wage scale in some industries. Current loans are at a record figure as shown in the comparison below, but deposits on demand are practically unchanged as compared with February, indicating that increased funds are being used in the transaction of business. Circulation shows a substantial increase and the additional loans to municipalities reflect the seasonal tendency.

The following table gives record of deposits for the past thirteen months:—

	Deposits payable on demand.	Deposits payable after notice.
1918—March	$561,042,236	$ 921,080,803
April	558,509,221	933,644,668
May	535,655,731	947,757,337
June	549,327,078	965,934,556
July	549,068,651	992,015,137
August	554,906,517	1,014,711,865
September	588,940,119	1,037,498,920
October	644,220,998	1,076,514,627
November	666,366,359	939,329,271
December	711,034,060	958,473,557
1919—January	623,919,410	990,000,085
February	566,775,434	1,018,184,512
March	566,797,268	1,037,851,766

The course of deposits for the past six years is shown in the following table:—

March.	On demand.	After notice.	Total.
1914	$345,590,642	$ 646,143,604	$ 991,734,246
1915	339,514,286	676,875,790	1,016,390,076
1916	389,165,388	738,169,212	1,127,334,600
1917	448,151,528	888,765,698	1,336,917,226
1918	561,042,236	921,080,803	1,482,123,039
1919	566,797,268	1,037,851,766	1,604,649,034

The trend of the Canadian loans account for the past thirteen months is shown in the following table:—

Loans.	Current in Canada.	Call in Canada.
1918—March	$ 886,995,222	$74,257,877
April	884,089,402	77,497,360
May	894,817,113	78,466,582
June	897,226,012	76,970,920
July	905,677,233	74,382,762
August	920,775,269	73,509,571
September	942,802,018	74,137,860
October	1,003,593,603	73,685,136
November	1,082,709,655	85,675,063
December	1,075,640,003	89,120,423
1919—January	1,080,340,861	87,598,427
February	1,095,301,791	79,154,121
March	1,117,197,446	87,601,337

The following table shows the call loans abroad in March, as compared with previous returns:—

	1916. $	1917. $	1918. $	1919. $
January	134,248,552	155,747,476	132,687,066	140,819,656
February	139,138,651	162,344,556	160,239,494	155,983,681
March	141,889,989	161,616,735	167,296,701	160,116,443
April	147,146,443	159,156,054	179,818,531	....
May	163,400,659	168,692,675	172,259,879	....
June	182,757,015	159,309,133	170,034,476	....
July	177,121,733	151,875,676	167,112,836	....
August	171,380,353	176,610,625	160,544,990	....
September	173,877,586	166,480,004	159,680,810	....
October	189,346,216	151,018,747	157,040,858	....
November	183,250,389	139,832,552	171,035,732	....
December	173,878,134	134,483,482	150,248,322	....

The statement is given in full on the following pages.

The following table shows the course of principal loan accounts during recent years:—

March.	Current loans in Canada.	Current loans elsewhere.	Call loans in Canada.	Call loans elsewhere.
1914	$ 823,490,422	$ 53,279,411	$69,088,240	$145,218,223
1915	769,138,883	41,745,737	68,245,261	101,938,685
1916	770,139,526	52,705,827	81,747,512	141,889,989
1917	843,054,466	83,551,225	76,478,708	161,616,735
1918	886,995,222	102,317,679	74,257,877	167,296,701
1919	1,117,197,446	123,984,608	87,601,337	160,116,443