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Australasian Banking Results.

IN THE CHRONICLE of June 14, certain features of Australasian banking were discussed in connection with the Victoria returns for the first quarter of 1907. Details are now available as to the banking operations of all Australasia for the quarter ending March, including both the Commonwealth and New Zealand. The general characteristics of this period of the year in the Antipodes are a substantial increase in deposits and decrease in advances—the monetary position being then ordinarily at its easiest. This year, however, the decrease in advances from the showing at the end of last December, is but slight—as is evident from the following comparison with 1906 and 1905. This condition is, of course, accounted for by improved trade and consequent increase in demand for money:

First Quarter.	Increase in Total Deposits.	Decrease in Advances, etc.
1907.	£6,225,504	£ 247,357
1906.	6,112,376	1,347,719
1905.	6,523,176	1,454,839

Compared with a year ago, the deposits and advances at the close of the quarter ending March 31, make the following showing:

First Quarter.	Deposits.	Advances, etc.	Excess Deposits.
1907.	£134,689,901	113,404,287	£21,282,614
1906.	126,349,810	104,314,165	22,035,645

Inc. or Dec. for year Inc. £8,337,091 Inc. £9,090,122 Dec. £753,031

Necessarily, in a banking community so distant from the great financial world-marts, the maintenance of a strong relation between deposits and advances is a matter of much consequence. Of importance too, in this connection, is the keeping up of a full ratio of fixed to total deposits. In this matter, The Australasian Insurance and Banking Record considers that expanding business has brought about a state of affairs not entirely satisfactory. During the past year the ratio has fallen by nearly three points, the increase made in deposits being almost altogether in those not bearing interest, and subject to quick demand. The details for three years are as follow:

First Quarter.	Fixed Deposits	Deposits not bearing interest.	Ratio of Fixed to Total.
1907.	£75,353,088	£59,333,813	55.95
1906.	74,620,035	51,729,775	59.06
1905.	69,069,615	46,591,989	59.72

Naturally enough, in a period of great business activity depositors are less inclined than at other terms to place money on fixed deposit.

The bank note circulation of Australasia at the close of March last was £5,225,402, an increase of £233,106 during the quarter, and of £437,504 for the year. To this showing it should be noted that Queensland does not contribute, that state having a Government note issue.

The bank's holdings of coin and bullion are necessarily of much larger proportion than is the case with institutions of a country in such close touch with the great money centres as is Canada. At the end of the first quarter of 1907 these holdings for Australasia were £27,620,614, the increase for the three months being £1,474,846, and the decrease for the year being £70,761. The ratios per cent. borne by coin and bullion to total deposits and circulation, and to call liabilities, are thus stated by The Record:

	To Deposits and Circulation.	To Liabilities at call
1906 First Quarter.	21.00	48.39
Second Quarter.	20.55	47.73
Third Quarter.	20.62	48.00
Fourth Quarter.	19.47	43.81
1907 First Quarter.	19.62	42.22

Assets of the banks of Australasia at the end of March were £147,725,959, an excess of £4,908,188 over liabilities. At the corresponding date of 1906 the excess of assets was £4,785,172.

Wage Earners of Canada.

THE most recent of the Census Bureau's interesting bulletins regarding Canadian industries, is one giving the number of wage earners in the manufacturing establishments of the Dominion, and the amounts paid for salaries to all employees engaged in the various classes of manufactures. The information is given for the calendar years 1900 and 1905, as shown by the Census of 1901