

MONEY SUPPLY AND RELATED BANK ASSETS

The following tables are based on a new series prepared by the Bank of Canada. An explanation of the method of calculations is given in the Bank's annual report for 1947, pages 31 to 35.

It will be noted that the money supply, after rising steadily throughout the war years, levelled off during 1947.

TABLE 20
MONEY SUPPLY AND RELATED BANK ASSETS

Money Supply	December 31,				March 31,
	1939	1944	1946	1947	1948
	(MILLIONS OF DOLLARS)				
Currency Outside Banks—					
Notes ⁽¹⁾	247	930	1,031	1,046	1,032
Coin ⁽²⁾	34	60	65	66	66
Total Currency.....	281	990	1,096	1,112	1,098
Bank Deposits—					
Chartered Banks					
Demand ⁽³⁾	853	1,862	2,291	2,296	2,201
Active Notice ⁽⁴⁾	197	363	614	597	629
Other (excl. Dominion Govt.) ⁽⁵⁾	157	153	229	233	263
Total.....	1,207	2,378	3,134	3,126	3,093
Deduct Float ⁽⁶⁾	-136	-243	-328	-362	-345
Net Total.....	1,071	2,135	2,806	2,764	2,748
Bank of Canada "Other" Deposits ⁽⁷⁾	18	28	94	68	87
Total Bank Deposits.....	1,089	2,163	2,900	2,832	2,835
Money Supply.....	1,370	3,153	3,996	3,944	3,933

⁽¹⁾ Note circulation of Bank of Canada and chartered banks, excluding notes held by chartered banks.

⁽²⁾ Subsidiary coin issued by the Mint less coin held by Bank of Canada and chartered banks in Canada.

⁽³⁾ Chartered banks' public demand deposits in Canada.

⁽⁴⁾ Chartered banks' public notice deposits in Canada other than estimated aggregate quarterly minimum balances in personal savings accounts and non-personal notice deposits.

⁽⁵⁾ Chartered banks' Canadian dollar deposits of provincial governments, Canadian, United Kingdom, and foreign banks.

⁽⁶⁾ Cheques on banks as shown in chartered bank month-end returns to the Minister of Finance.

⁽⁷⁾ Bank of Canada Other Deposits as shown on published month-end statements—i.e. excluding Dominion Government, chartered banks and foreign deposits.