

January Bank Statement

Current and Call Loans in Canada Still Increasing—Additional Coin and Notes Held—Demand Deposits Are Less, But Deposits After Notice Show Increase

| | January, 1919. | December, 1919. | January, 1920. | Year's inc. or dec. | Month's inc. or dec. |
|-------------------------------|-------------------|--------------------|-------------------|------------------------|-------------------------|
| Deposits on demand | \$ 623,919,410 | \$ 703,329,292 | \$ 621,408,024 | — 32 | —11.6 |
| Deposits after notice | 990,000,085 | 1,138,086,691 | 1,163,297,037 | +17.4 | + 2.2 |
| Current loans in Canada | 1,080,340,861 | 1,207,109,046 | 1,226,962,963 | +13.2 | + 1.6 |
| Current loans elsewhere | 126,513,338 | 168,955,696 | 182,533,124 | +44.4 | + 8.3 |
| Loans to municipalities | 32,640,198 | 42,635,290 | 46,147,388 | +43.7 | + 8.5 |
| Call loans in Canada | 87,598,427 | 125,888,760 | 132,015,334 | +51.7 | + 5.6 |
| Call loans elsewhere | 140,819,656 | 172,232,161 | 170,206,805 | +21.4 | — 1.1 |
| Circulation | 226,385,506 | 247,611,079 | 237,269,805 | + 4.8 | — 4.0 |

THE above are the changes in the principal accounts shown by the bank statement for January, compared with January, 1919, and December, 1919. Current loans in Canada increased only slightly. The decline in circulation and in demand deposits for the month point to a slackening in industry. Savings deposits, moreover, are not recovering so rapidly as they did after preceding Victory loans.

No new capital authorizations or subscriptions are recorded for the month. A comparison with the December statement reveals the following additions to paid-up capital and reserve:—

| | Capital paid-up. | Reserve. |
|-------------------|---------------------|----------|
| Merchants | \$10,062 | ..... |
| Provinciale | 4,220 | ..... |
| Union | 7,910 | ..... |
| Hamilton | 4,630 | \$ 2,315 |
| Sterling | 102 | ..... |
| Weyburn ..... | ..... | 10,000 |
| | \$26,924 | \$12,315 |

The decline in demand deposits is, no doubt, partly due to slacker business. Deposits in Canada over a thirteen-month period have been as follows:—

| | Deposits payable on demand. | Deposits payable after notice. |
|--------------------|--------------------------------|-----------------------------------|
| 1919—January | \$623,919,410 | \$ 990,000,085 |
| February | 566,775,434 | 1,018,184,512 |
| March | 566,797,268 | 1,037,851,766 |
| April | 571,412,857 | 1,070,985,080 |
| May | 568,730,118 | 1,107,983,072 |
| June | 605,927,027 | 1,139,569,570 |
| July | 584,176,765 | 1,175,092,155 |
| August | 584,300,855 | 1,196,632,931 |
| September | 650,743,015 | 1,277,437,715 |
| October | 705,280,241 | 1,262,746,984 |
| November | 728,657,589 | 1,137,858,277 |
| December | 703,329,292 | 1,138,086,691 |
| 1920—January | 621,408,024 | 1,163,297,037 |

The following table shows deposits for the past six years:—

| January. | On demand. | After notice. | Total. |
|------------|---------------|----------------|----------------|
| 1915 | \$329,916,730 | \$ 666,960,482 | \$ 996,877,212 |
| 1916 | 387,002,926 | 714,264,486 | 1,001,267,412 |
| 1917 | 427,308,526 | 864,163,344 | 1,291,471,870 |
| 1918 | 559,777,237 | 900,314,256 | 1,460,091,493 |
| 1919 | 623,919,410 | 990,000,085 | 1,613,919,495 |
| 1920 | 621,408,024 | 1,163,297,037 | 1,784,705,061 |

Holdings of coin and notes have increased substantially, as the following comparison indicates:—

| | |
|------------------------------------|----------------|
| Gold and sub. coin in Canada | + \$ 694,990 |
| Gold and sub. coin elsewhere | + 112,408 |
| Total | + \$ 807,399 |
| Dominion notes in Canada | + 8,081,575 |
| Dominion notes elsewhere | — 27,713 |
| Total | + \$ 8,053,864 |
| | + \$17,722,523 |

The following table gives the record of loan accounts during the past six years:—

| | Current loans in Canada. | Current loans elsewhere. | Call loans in Canada. | Call loans elsewhere. |
|-----------------|-----------------------------|-----------------------------|--------------------------|--------------------------|
| Jan. 1915 | \$ 770,118,911 | \$ 43,987,270 | \$ 66,154,891 | \$ 85,796,641 |
| 1916 | 758,500,492 | 61,986,845 | 82,584,659 | 134,248,552 |
| 1917 | 806,479,147 | 85,989,511 | 79,737,064 | 155,747,476 |
| 1918 | 855,506,506 | 116,220,343 | 76,239,201 | 132,687,066 |
| 1919 | 1,080,340,861 | 126,513,338 | 87,598,427 | 140,819,656 |
| 1920 | 1,226,962,963 | 182,533,124 | 132,015,334 | 170,206,805 |

The following table shows the call loans abroad over a period of four calendar years:—

| | 1917. | 1918. | 1919. | 1920. |
|-----------------|-------------|-------------|-------------|-------------|
| | \$ | \$ | \$ | \$ |
| January | 155,747,476 | 132,687,066 | 140,819,656 | 170,206,805 |
| February | 162,344,556 | 160,239,494 | 155,983,681 | ..... |
| March | 161,616,735 | 167,296,701 | 160,116,443 | ..... |
| April | 159,156,054 | 179,818,531 | 155,533,666 | ..... |
| May | 168,692,675 | 172,259,879 | 157,176,325 | ..... |
| June | 159,309,133 | 170,034,476 | 167,236,045 | ..... |
| July | 151,875,676 | 167,112,836 | 178,098,434 | ..... |
| August | 176,610,625 | 160,544,990 | 174,176,578 | ..... |
| September | 166,480,004 | 159,680,810 | 169,532,489 | ..... |
| October | 151,018,747 | 157,040,858 | 158,194,085 | ..... |
| November | 139,832,552 | 171,035,732 | 169,626,880 | ..... |
| December | 134,483,482 | 150,248,322 | 172,232,161 | ..... |

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

| | Current in Canada. | Call in Canada. |
|--------------------|-----------------------|--------------------|
| Loans. | | |
| 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 |
| April | 1,107,986,523 | 86,091,844 |
| May | 1,071,447,686 | 89,187,032 |
| June | 1,043,712,932 | 95,852,728 |
| July | 1,014,387,206 | 93,587,497 |
| August | 1,011,785,424 | 95,899,836 |
| September | 1,058,572,202 | 96,912,709 |
| October | 1,104,940,160 | 100,549,390 |
| November | 1,189,408,423 | 121,754,469 |
| December | 1,207,109,046 | 125,888,760 |
| 1920—January | 1,226,962,963 | 132,015,334 |