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OCTOBER BANK STATEMENT.

| | Oct., 1908. | Sept., 1909. | Oct., 1909. | Year's inc. | Month's inc. or dec. |
|-------------------------|---------------|---------------|---------------|-------------|----------------------|
| Deposits on demand | \$190,114,091 | \$239,967,052 | \$250,968,487 | + 32.0 | + 4.5 |
| Deposits after notice | 414,789,347 | 474,103,799 | 480,837,606 | + 15.9 | + 1.4 |
| Current loans in Canada | 519,263,607 | 560,206,621 | 579,837,956 | + 11.6 | + 3.5 |
| Current loans elsewhere | 27,480,811 | 32,981,183 | 32,311,103 | + 17.5 | - 2.03 |
| Call loans in Canada | 42,102,565 | 56,124,620 | 56,996,065 | + 35.1 | + 1.5 |
| Call loans elsewhere | 70,239,118 | 131,634,384 | 129,964,353 | + 85.03 | - 1.2 |
| Circulation | 83,036,762 | 79,207,441 | 89,663,549 | + 7.9 | + 13.2 |

The October statement of Canada's chartered banks shows a concentration of banking strength upon the Dominion's financial requirements. This is noticeable in the increase over September of more than \$19,000,000 in domestic credit, with a decrease of about half a million in current loans abroad. The same point is emphasized in call loans which, in Canada, increased nearly one million dollars, and out of Canada decreased more than \$1,000,000 during the month. In striking contrast, the September figures showed a gain of 11 millions in this item over those of August. Circulation is yet another account which proves that Canada's needs in the eyes of Canada's banks are the first consideration. This item increased during October by more than 10 million dollars, a gain of 13.2 per cent. Over the October figures of last year the gain was 6½ millions, or 7.9 per cent. With these large amounts focused upon Canadian commerce and manufacturing, a noticeable impulse has been given to clearing house figures, railroad earnings and trade. As the same time deposits continue to grow, those on demand last month showing a gain of 4.5 per cent., and those after notice an increase of 1.4 per cent., while the year's progress is marked by gains of 32 and 16 per cent, respectively. The October bank statement indicates not only returning prosperity, but

little strain, if any, upon the facilities of Canada's banking institutions.

A glance at the following table will show the rapid expansion of credit in Canada during the past thirteen months:—

| | Current in Canada. | Call in Canada. |
|-----------|--------------------|-----------------|
| 1908. | | |
| October | \$519,263,607 | \$42,102,565 |
| November | 515,695,476 | 42,730,261 |
| December | 511,808,909 | 43,827,771 |
| 1909. | | |
| January | 511,363,250 | 44,299,554 |
| February | 507,349,748 | 47,555,140 |
| March | 520,109,936 | 48,911,736 |
| April | 524,168,988 | 50,213,950 |
| May | 528,313,141 | 49,771,929 |
| June | 535,212,269 | 52,617,696 |
| July | 539,821,041 | 54,603,054 |
| August | 543,154,663 | 56,680,172 |
| September | 560,206,621 | 56,124,620 |
| October | 579,837,956 | 56,996,065 |

Since February no decrease in current loans in Canada has been recorded. Prior to February and since October, 1908, there were four declines in this item, but only one of any note. Taking the figures for the thirteen