

JANUARY BANK STATEMENT REFLECTS CONDITIONS

Deposits on Notice and Call Loans in Canada show Increases—Several Totals are less than in Previous Month

	January, 1912.	December, 1912.	January, 1913.	Year's increase.	Month's inc. or dec.
Deposits on demand	\$316,936,962	\$379,777,219	\$354,518,964	+11.8	— 6.6
Deposits after notice	596,847,174	632,641,340	635,000,056	+ 6.3	+ 0.3
Current loans in Canada	775,972,243	881,331,981	874,705,616	+12.7	— 0.7
Current loans elsewhere	37,118,081	40,990,126	40,098,146	+ 8.0	— 2.1
Call loans in Canada	71,283,166	70,655,661	71,376,510	+ 0.1	+ 1.0
Call loans elsewhere	80,871,118	105,952,101	92,387,847	+14.2	—12.8
Circulation	88,065,521	110,048,357	94,575,644	+ 7.3	—14.0

The above are the principal changes in the statement of chartered banks as at the end of January, and are clear indication of conditions existing in the financial world. An increase of 1 per cent. is shown in call loans in Canada and of 0.3 in after notice deposits. Declines are shown in deposits on demand to the extent of \$25,000,000, in current loans in Canada, current loans elsewhere, and also to the extent of 12.8 per cent., or nearly \$13,000,000 in call loans elsewhere and 14 per cent., or \$15,000,000 in circulation.

The following table shows the course of current and call loans in Canada for the past thirteen months:—

	Current in Canada.	Call in Canada.
1912—January	\$775,972,243	\$71,283,166
February	793,853,547	71,181,510
March	815,948,308	69,846,338
April	833,242,621	69,243,791
May	837,282,550	68,305,157
June	848,940,088	68,701,855
July	852,256,651	70,407,734
August	852,045,624	75,194,735
September	859,341,193	72,205,261
October	870,676,655	73,959,866
November	874,721,593	70,668,521
December	881,331,981	70,655,661
1913—January	874,705,616	71,376,510

Current loans in Canada have declined by 0.7 per cent., and are lower than they have been since October, while call loans have increased one per cent.

The growth of current and call loans in Canada and elsewhere during the past few years is clearly seen in the following table:—

	Current loans in Canada.	Current loans elsewhere.	Call loans in Canada.	Call loans elsewhere.
Jan. 1909	\$511,363,250	\$30,586,081	\$44,299,554	\$92,532,507
1910	590,984,344	37,865,549	63,945,539	127,934,880
1911	682,506,695	38,362,549	60,200,781	83,706,665
1912	775,972,243	37,118,081	71,283,166	80,871,118
1913	874,705,616	40,098,146	71,376,510	92,387,847
Inc.	\$363,342,000	\$9,512,000	\$27,077,000	Dec. \$144,000

Domestic current loans now amount to \$874,705,616, an increase of 71 per cent., or \$363,342,000, while there is an increase of \$27,077,000, which is equivalent to 61.1 per cent. in call loans in Canada, the total amount being \$71,376,510. Call loans abroad in January, 1909, were \$92,532,507, and in January, 1913, \$92,387,847, showing a decrease of 0.1 per cent.

The appended table traces the on demand and after notice deposits accounts for the past thirteen months:—

	On demand.	After notice.
1912—January	\$316,936,962	\$596,847,174
February	321,152,954	600,252,128
March	331,896,238	606,044,932
April	345,365,183	615,370,348
May	376,953,217	625,294,344
June	373,500,189	631,317,687
July	372,012,494	640,592,345
August	360,575,425	643,663,596
September	374,368,917	640,536,652
October	383,814,572	640,097,928
November	376,829,372	635,810,703
December	379,777,219	632,641,340
1913—January	354,518,964	635,000,056

Deposits on demand are the lowest since April, 1912, though an increase of 11.8 per cent. is shown over the deposits of January, 1912.

Deposits after notice showed an upward trend receiving an addition of nearly 2½ million dollars. The deposits accounts for the past four years show a remarkable growth, both those on demand and after notice, as the following table indicates:—

	On Demand.	After Notice.	Total.
January 1909	\$193,286,465	\$443,170,532	\$636,456,997
1910	238,423,785	508,207,804	746,631,589
1911	270,178,480	549,774,479	819,952,959
1912	316,936,962	596,847,174	913,784,136
1913	354,518,964	635,000,056	989,519,020
Increase	\$161,232,000	\$191,829,000	\$353,062,000

The total deposits are \$989,519,020 which is an increase since January, 1909, of \$353,062,000. The increase of deposits on demand being \$161,230,000, and on those after notice \$191,829,000.

MARKETS OF WESTERN CANADA

Products That Are Sold — Winnipeg's Position — Prevailing Financial Conditions

Monetary Times Office,
Winnipeg, Feb. 25th.

The western Canadian provinces are attracting thousands of settlers annually, and offer, perhaps, the greatest market in the world for manufactured goods of nearly every description. A partial classification of the chief products that go to make up the big bulk of trade handled in Winnipeg show: \$25,000,000 credited to the agricultural implement and farm machinery dealer, \$16,000,000 to the hardware trade, \$15,000,000 in groceries, \$17,000,000 in dry goods and textiles, \$12,000,000 to the iron and building trades, \$6,000,000 to the boot and shoe trade, \$5,000,000 for the automobile industry, and then in a lesser degree are railway and municipal supplies, furniture, drugs, electrical appliances, chemicals, confectionery, metal products, leather lines, and household necessities.

Winnipeg a Centre of Supply.

Winnipeg is primarily a trade centre for supplying these products to western points, and the city has taken on the conditions of an important industrial city in addition to its prominence as the largest wheat market in the world.

Close to one of the best markets for manufactured goods in the world, Winnipeg has developed industrially along purely natural lines.

Collections in the West are still slow. For some weeks the wholesale merchants and financial houses have been looking for an improvement, but they still report payments only moderate. There is still considerable grain to be marketed, but the situation would seem to indicate that the general tightness of money, both East and West, was influencing those who have money to hold same.

MEXICAN COMPANY'S EARNINGS

The Mexican Light and Power Company, Limited, statement of combined earnings and expenses of the electric light and power services owned or controlled by the company, as advised by cable, for the month of January, 1913:—

	1912.	1913.	Increase.
Gross earnings	\$767,208	\$818,406	\$51,198
Net earnings	588,800	612,587	23,787

The Mexico Tramways Company's statement of earnings and expenses from traffic only, as advised by cable, for the month of January, 1913:—

	1912.	1913.	Increase.
Total gross earnings	\$542,770	\$561,635	\$18,865
Operating expenses	268,525	270,259	1,734
Net earnings	\$274,254	\$291,376	\$17,122