Chartered Banks' Statement for September, 1920

LIABILITIES

	Name of Bank	Capital Authorized	Capital Stock: Capital Subscribed	Capital Stock: Capital Paid Up	Amount of rest or reserve fund	Rate per cent. of last dividend declared	Notes in circulation	Bal. due to Dom. Gov. after deducting advances for credits, pay-lists, etc.	Balances due to Provincial Governments	Deposits by the public, payable on demand in Canada	Deposits by the public, payable after notice or on a fixed day in Canada	Deposits elsewhere than in Canada
		$	$	$	$		$	$	$	$	$	$
1	Bank of Montreal	28,075,000	22,000,000	22,000,000	22,000,000	12	40,206,399	14,920,578	1,584,519	133,074,325	209,708,028	84,065,322
2	Bank of Nova Scotia	15,000,000	9,700,000	9,700,008	18,000,000	16	21,289,128	4,595,910	381,309	38,111,061	106,162,957	31,221,194
3	Bank of Toronto	10,000,000	5,000,000	5,000,000	6,000,000	12	8,216,818	2,382,832	391,325	28,543,015	46,213,422	....
4	The Molsons Bank	5,000,000	4,000,000	4,000,000	5,000,000	12	5,909,563	7,272,141	208,493	19,327,016	46,881,740	....
5	Banque Nationale	5,000,000	2,000,000	2,000,000	2,300,000	12	6,253,405	8,505,842	540,447	7,610,256	37,352,410	6,299,186
6	Merchants Bank of Canada	15,000,000	10,149,600	9,878,220	8,400,000	12	16,352,757	12,871,237	4,204,890	57,896,119	87,605,183	1,866,091
7	Banque Provinciale du Canada	5,000,000	3,000,000	2,834,140	1,100,000	9	3,140,462	2,077,565	238,514	5,439,256	25,069,968	....
8	Union Bank of Canada	15,000,000	8,000,000	8,000,000	5,600,000	10	11,916,329	16,727,614	3,151,601	40,218,874	67,557,008	9,291,701
9	Canadian Bank of Commerce	25,000,000	15,000,000	15,000,000	15,000,000	12	30,138,169	35,490,084	4,997,969	127,189,155	172,362,349	40,175,510
10	Royal Bank of Canada	25,000,000	19,987,300	19,440,510	18,220,255	12	40,746,473	7,269,729	1,619,820	96,897,685	184,109,213	180,041,640
11	Dominion Bank	10,000,000	6,000,000	6,000,000	7,000,000	12	9,921,119	8,500,775	385,492	33,021,518	68,554,210	2,278,348
12	Bank of Hamilton	5,000,000	4,924,300	4,860,770	4,630,385	12	6,603,686	7,935,279	591,179	19,123,328	42,510,587	....
13	Standard Bank of Canada	5,000,000	3,500,000	3,500,000	4,500,000	14	5,921,848	9,383,045	215,387	19,118,547	46,885,211	....
14	Banque d'Hochelaga	10,000,000	4,000,000	4,000,000	3,900,000	10	6,839,284	5,875,138	77,074	11,169,271	41,809,086	....
15	Imperial Bank of Canada	10,000,000	7,000,000	7,000,000	7,500,000	12	13,755,397	3,868,259	1,672,831	28,103,539	62,773,672	....
16	Home Bank of Canada	5,000,000	2,000,000	1,959,268	500,000	7	2,107,425	3,495,935	369,895	5,122,512	11,986,912	....
17	Sterling Bank of Canada	3,000,000	1,266,600	1,229,572	450,000	8	1,347,958	4,806,625	292,876	5,911,410	11,413,195	....
18	Weyburn Security Bank	1,000,000	655,700	524,560	225,000	7	428,665	431,892	9,347	1,410,018	1,238,946	....
	Total	197,075,000	128,183,500	126,927,040	130,325,640	....	231,094,885	156,410,480	20,933,968	677,286,905	1,270,194,097	355,238,992

LIABILITIES—Continued

	Loans from other banks in Canada, secured, including bills re-discounted.	Deposits made by and balances due to other banks in Canada	Due to banks and banking correspondents in the United Kingdom	Due to banks and banking correspondents elsewhere than in Canada or the U.K.	Bills payable	Acceptances under letters of credit	Liabilities not included under foregoing heads	Balances due to the Imperial Government	Total Liabilities	Aggregate amount of loans to directors, and firms of which they are partners	Average amount of current gold and subsidiary coin held during the month	Average amount of Dominion Notes held during the month	Greatest amount of notes in circulation at any time during the month
	$	$	$	$	$	$	$	$	$	$	$	$	$
1	....	3,265,152	110,382	4,071,067	3,654,252	9,306,942	1,393,815	....	505,360,785	924,770	25,654,352	39,397,331	42,599,553
2	....	2,415,357	299,957	3,790,467	189,163	351,679	392,589	....	209,200,776	1,183,857	11,981,400	11,388,484	22,462,106
3	....	443,851	....	1,889,092	....	259,956	3,626	....	88,343,941	326,046	983,163	7,501,838	8,690,900
4	....	557,855	101,507	1,978,052	....	269,666	735,299	....	83,241,336	260,210	688,713	4,843,038	6,664,043
5	....	3,382	....	420,732	549,500	....	3,518	....	67,538,681	850,594	348,300	3,737,800	6,368,540
6	....	2,439,114	226,987	630,608	634,602	1,879,948	4,305	....	186,611,847	1,006,103	3,970,956	4,574,129	17,068,582
7	....	....	....	7,501	....	....	167,758	....	36,141,027	....	128,440	333,225	3,390,943
8	....	852,012	885,500	6,960,697	....	3,288,375	119,616	....	160,969,331	1,597,145	1,043,343	12,873,873	11,916,329
9	....	229,127	2,990,437	8,907,778	984,025	14,303,989	19,220	....	437,787,817	826,647	20,729,000	32,594,000	31,255,055
10	....	13,018	715,928	19,266,598	3,930,911	10,089,877	41,004	....	544,741,902	687,984	14,181,654	21,492,915	42,835,564
11	....	893,046	853,393	2,391,149	258,080	2,797,890	613,912	....	130,568,937	216,744	2,105,000	9,597,000	10,870,054
12	....	197,303	73,188	777,109	....	452,468	....	....	78,264,130	450,400	899,895	3,300,161	6,900,257
13	....	1,704,776	193,608	1,638,183	359,134	341,639	....	....	85,761,382	269,067	1,750,800	6,272,272	5,954,273
14	....	1,719	183,051	662,076	....	130,400	....	....	66,747,103	188,800	448,453	2,749,766	7,163,344
15	....	1,317,574	22,636	1,045,801	....	102,232	....	....	112,661,944	103,898	1,712,925	11,772,076	14,725,042
16	....	208,549	....	2,046,296	....	....	1,275	....	25,338,801	407,100	173,940	1,531,704	2,318,745
17	....	308,799	....	501,051	....	14,020	4,109	....	24,601,046	322,738	127,970	971,999	1,376,871
18	....	....	....	26,560	....	....	....	....	3,545,430	19,225	16,363	115,999	428,655
	....	14,850,634	6,656,574	57,010,817	10,659,667	43,589,081	3,500,046	....	2,847,426,216	9,641,328	86,944,667	172,047,610	242,998,366

SAVINGS DEPOSITS ESTABLISH NEW HIGH RECORD

(Continued from page 5)

	$ 1917.	$ 1918.	$ 1919.	$ 1920.
March	161,616,735	167,296,701	160,116,443	205,202,133
April	159,156,054	179,818,531	155,533,666	206,229,451
May	168,692,675	172,259,879	157,176,325	213,964,182
June	159,309,133	170,034,476	167,236,045	219,214,431
July	151,875,676	167,112,836	178,098,434	203,045,209
August	176,610,625	160,544,990	174,176,578	193,888,245
September	166,480,004	159,680,810	169,532,489	186,962,960
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	....

It is interesting to note the trend of the principal loans accounts in September of recent years:—

Sept.	Current loans in Canada.	Current loans elsewhere.	Call loans in Canada.	Call loans elsewhere.
1915	$ 771,086,757	$ 49,147,977	$ 71,578,886	$135,108,412
1916	752,545,756	69,949,215	88,145,851	173,877,586
1917	855,306,953	87,265,325	72,421,187	166,480,004
1918	942,802,018	109,850,161	74,137,860	159,680,810
1919	1,058,572,202	151,814,511	96,912,709	169,532,489
1920	1,417,520,756	202,590,184	114,669,611	186,962,960

Current Loans and Savings Deposits

It is the contention of some that current loans in Canada should be within savings deposits, because previous to November, 1919, such was the condition. In September a year ago savings deposits were in excess of current loans by $170,000,000, while the last bank statement reveals a reversal of that position. This is significant in one sense, but it does not necessarily mean that the banks are approaching forbidden ground. In a rapidly growing country it is only natural that the business demands will increase more rapidly than savings deposits. Of course, the change has come sooner