

# BANK DEPOSITS DROP IN NOVEMBER

Expectation of Victory Loan Results is Fulfilled—Demand Deposits Show Increase—Circulation Makes Further Jump—Call and Current Loan Items Increased—Considerable Assistance Granted to War Loan Subscribers

	Nov., 1917.	Oct., 1918.	Nov., 1918.	Year's inc. or dec.	Month's inc. or dec.
Deposits on demand .....	\$ 538,869,362	\$ 644,220,998	\$ 666,366,359	+23.8	+ 3.1
Deposits after notice .....	1,008,657,874	1,076,514,627	939,329,271	— 6.8	—12.7
Current loans in Canada .....	868,973,714	1,003,593,603	1,082,709,655	+24.6	+ 7.9
Current loans elsewhere .....	95,954,524	112,869,399	110,010,815	+15.8	— 1.8
Loans to municipalities .....	36,459,598	46,275,106	40,865,358	+11.1	—13.0
Call loans in Canada .....	72,178,345	73,685,136	85,675,063	+18.0	+16.4
Call loans elsewhere .....	139,832,552	157,040,858	171,035,732	+23.0	+ 8.9
Circulation .....	202,181,328	232,438,622	242,309,082	+14.9	+ 4.3

THE above are the principal figures contained in the bank statement as at November 30th, 1918, with comparisons with the previous month, and with November, 1917. As compared with the previous year it will be observed that all the items have increased, with the exception of savings deposits. Last year, however, the withdrawals for war loan subscriptions were not made until December, whereas this year they were made in November which accounts for the drop in savings deposits during the year. As will be observed from the figures given below the savings deposits as at January 31st, 1918, were just about \$900,000,000, whereas at the end of November, they were \$939,000,000.

Loans to municipalities declined by 13 per cent., indicating the excellent results being attained in tax collections throughout Canada. It is probable that many of the loans to municipalities for purposes other than in anticipation of revenue will be liquidated now that permanent financing is easier.

The November statement is an interesting one, inasmuch as that month saw not only the payments on account of war loan subscriptions, but also the first effects of the armistice.

The course of deposits account during the past six years is shown in the following table:—

Nov.	On demand.	After notice.	Total.
1913 .....	\$384,486,046	\$ 625,803,150	\$1,012,640,075
1914 .....	350,884,153	625,994,852	976,879,005
1915 .....	406,735,171	714,219,286	1,120,954,457
1916 .....	459,277,454	836,593,269	1,295,870,723
1917 .....	538,869,362	1,008,657,874	1,547,527,236
1918 .....	666,366,359	939,329,271	1,605,695,630

While savings deposits are less than a year ago, total deposits, it will be observed, are higher, owing to the substantial growth of deposits on demand. The present total deposits are, as will be seen from the figures given below, only exceeded by the months of October and September, 1918.

The following table gives record of deposits for the past thirteen months:—

	Deposits payable on demand.	Deposits payable after notice.
1917—November .....	\$538,869,362	\$1,008,657,874
December .....	569,441,871	995,978,013
1918—January .....	559,777,237	900,314,256
February .....	565,266,642	908,822,988
March .....	561,042,236	921,080,803
April .....	558,509,221	933,644,668
May .....	535,655,731	947,757,337
June .....	549,327,078	965,934,556
July .....	549,068,651	992,015,137
August .....	554,906,517	1,014,711,865
September .....	588,940,119	1,037,498,920
October .....	644,220,998	1,076,514,627
November .....	666,366,359	939,329,271

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

Loans.	Current in Canada.	Call in Canada.
1917—November .....	\$ 868,973,714	\$72,178,345
December .....	858,533,298	71,779,020
1918—January .....	855,506,506	76,239,201
February .....	859,363,147	76,722,163
March .....	886,995,222	74,257,877
April .....	884,089,402	77,497,360
May .....	894,817,113	78,466,582
June .....	897,226,012	76,970,920
July .....	905,677,233	74,382,762
August .....	920,775,269	73,509,571
September .....	942,802,018	74,137,860
October .....	1,003,593,603	73,685,136
November .....	1,082,709,655	85,675,063

The sudden increase of \$12,000,000 in the call loans in Canada account is largely due to the assistance rendered subscribers to the Victory Loan. Current loans also increased by the substantial amount of almost \$80,000,000.

The following table shows the call loans abroad in November as compared with previous returns:—

	1915.	1916.	1917.	1918.
	\$	\$	\$	\$
January ..	85,796,641	134,248,552	155,747,476	132,687,066
February ..	89,890,982	139,138,651	162,344,556	160,239,494
March ....	101,938,685	141,889,989	161,616,735	167,296,701
April .....	121,522,971	147,146,443	159,156,054	179,818,531
May .....	136,098,835	163,400,659	168,692,675	172,259,879
June .....	124,604,875	182,757,015	159,309,133	170,034,476
July .....	117,821,174	177,121,733	151,875,676	167,112,836
August ....	120,607,677	171,380,353	176,610,625	160,544,990
September .	135,108,412	173,877,586	166,480,004	159,680,810
October ....	120,681,624	189,346,216	151,018,747	157,040,858
November .	135,530,562	183,250,389	139,832,552	171,035,732
December .	137,157,869	173,878,134	134,483,482	.....

The following table shows the course of principal loan accounts during recent years:—

	Current loans in Canada.	Current loans elsewhere.	Call loans in Canada.	Call loans elsewhere.
Nov. ..	\$ 830,715,015	\$ 55,819,280	\$70,123,101	\$122,380,863
1914 ..	794,269,220	42,966,275	69,394,407	74,459,649
1915 ..	777,162,563	55,240,955	83,203,787	135,530,562
1916 ..	813,791,947	76,087,370	89,395,370	183,250,389
1917 ..	868,973,714	95,954,524	72,178,345	139,832,552
1918 ..	1,082,709,655	110,010,815	85,675,063	171,035,732

The Imperial Bank of Canada has opened a new branch at Gimli, Man.