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JAS. J. SALMOND

President and General Manager

A. E. JENNINGS

Assistant General Manager

New Record of Bank Deposits

August Total of Savings Deposits Exceeds Previous Record of December, 1917—Falling Off in Call Loans Abroad—Growth of Circulation Continues—Demand Deposits have also Increased Substantially—Statement as a whole Reflects Strength of Financial Position but Stringent Market Conditions.

	August, 1917.	July, 1918.	August, 1918.	Year's Inc. or dec.	Month's Inc. or dec.
Deposits on demand	\$439,995,259	\$549,068,651	\$554,906,517	+ 26.2	+ .9
Deposits after notice	952,591,821	992,015,137	1,014,711,865	+ 6.5	+ 2.2
Current Loans in Canada	836,429,670	905,677,233	920,775,269	+ 10.0	+ 1.7
Current loans elsewhere	87,082,849	99,702,919	101,551,546	+ 16.0	+ 2.0
Loans to municipalities	43,940,176	56,589,173	56,662,931	+ 30.2	+ .13
Call loans in Canada	71,204,351	74,382,762	73,509,571	+ 2.8	— 1.4
Call loans elsewhere	178,610,605	167,112,836	160,544,990	— 10.1	— 4.2
Circulation	156,450,659	198,779,395	202,489,039	+ 29.4	+ 2.0

THE above are the principal figures of the Canadian banks, as given in their statements to the Dominion government for the month of August, 1918. Among the features of the statement are the increases for the month in savings deposits, circulation and current loans outside of Canada and the decline of call loans abroad. Certain extensive changes are indicated as compared with one year ago, such as the increase of 30 per cent. in loans to municipalities, of almost 30 per cent. in circulation, and substantial growth in each of the other departments mentioned above except call loans elsewhere than in Canada.

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

	Deposits payable on demand.	Deposits payable after notice.
1917—August	\$443,317,275	\$806,774,687
September	451,749,532	965,393,541
October	495,058,440	985,790,850
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

The increase of the month was \$22,700,000. It will be observed that the increase shown by the July statement was more, being \$26,000,000. However, a new high record has been established, and two more months' business is yet to be recorded before any payments are to be made on account of the 1918 Victory Loan.

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

	August.	On demand.	After notice.	Total.
1913	\$358,321,925	\$619,032,847	\$ 977,354,772
1914	338,984,418	659,399,151	998,383,569
1915	334,022,174	692,580,626	1,026,602,800
1916	443,317,275	806,774,687	1,250,091,962
1917	439,995,259	952,591,821	1,392,587,080
1918	554,906,517	1,014,711,865	1,569,618,382

The total for the present year is, therefore, again far in advance of previous years. The increase in savings deposits during the past five years has been about 66 per cent., while that of demand deposits has been about 60 per cent.

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—August	\$836,429,670	\$71,204,351
September	855,306,953	72,421,187
October	883,086,860	71,653,719
November	868,973,714	72,178,345
December	858,533,298	71,779,020
1918—January	855,506,506	76,239,201
February	850,363,147	76,722,163
March	886,995,222	74,257,877
April	884,089,402	77,497,360
May	804,817,113	78,466,582
June	897,226,012	76,970,920
July	905,677,233	74,382,762
August	920,775,269	73,509,571

The increase in current loans in Canada is quite the largest recorded in several months; call loans, however, continue to fall off.