

Of the last Bank returns the "Journal of

The circulation during the month increased by \$20,492,171 against \$220,018,668 at the same date last year. Never since 1870 has the amount of currency in circulation been so large. We do not need to point out the consequences to the general trade of the country from such a sudden increase in the money supply. Viewing the position of the banks receiving one million and a half less for their crops, much improvement in the retail trade must result. It will be interesting to see what sale merchants will have to exercise due caution in their dealings with distributing agencies.

The Dominion Government deposits during October have decreased \$250,000, and the total balance of the public deposits has also decreased \$670,000. Last month we had to notice an increase of \$362,000 in the Dominion Government deposits; the public deposits have decreased \$544,000.

The amount of specie has increased very small proportion, \$118,000; the notes of the Dominion have increased also in circulation, \$102,000. But the most important feature of the monetary situation is the decrease of \$763,700 in notes and cheques on other banks and of \$103,000 in balances due from other banks. The total amount of cash of \$1,374,000 in notes and cheques on other banks and of \$103,000 in balances due from other banks has decreased \$866,700 in September. This decrease, and the dwindling
