

## TWELVE MONTHS' FLUCTUATIONS IN THE BANKS' CANADIAN DEPOSITS.

After having fallen steadily in the several months since April, the Canadian deposits of the banks (exclusive of those made by Governments), took a sharp rise of some 25½ millions in September and at the close of that month had again crossed the billion mark—a level which they had not previously reached since last December. This September increase was due almost entirely to the demand deposits which during the month advanced by nearly 23½ millions from \$358,321,925 at August 31 to \$381,737,513 at September 30. The latter total is with one exception the highest level which the demand deposits of the banks have ever achieved, the exception being in October, 1912, when they reached \$383,814,572. From that record level there was a downward swing to a minimum of \$349,661,830, reached in February of this year. At April 30, demand deposits had increased to \$365,340,002, but there was again a falling-away during the summer to \$356,585,196 at July 31, which was followed by a moderate rise in August and the large advance of 23½ millions in September already referred to. In 1912, it may be noted, the September rise in these demand deposits was under 14 millions. The much greater increase of the current year is no doubt to be accounted for by the fact of the early harvesting and marketing of the western crop and the high prices obtained for it, consequent upon its high quality.

### COURSE OF NOTICE DEPOSITS.

With regard to the notice deposits, these increased during September by just over \$2,000,000 from \$619,032,847 at August 31 to \$621,249,585 at September

30. The August total was the minimum reached by the downward swing in these deposits which has been going on almost uniformly from month to month since they reached their record level of \$643,663,596 in August, 1912. Only in January and April, 1913, was a slight check given to this movement. Thus while the demand deposits of the banks were over \$7,000,000 higher at September 30, 1913, than they were at September 30, 1912, the notice deposits are well-over 19 millions lower and the total of the public's deposits in Canada is about \$12,000,000 lower at \$1,002,987,098 against \$1,014,905,569 at September 30, 1912.

### RESULT OF A BOOK-KEEPING OPERATION.

In point of fact, however, the falling-off in the notice deposits has not been so extensive as these figures would indicate. A complication has been introduced by a bookkeeping operation. On the Bank of Nova Scotia absorbing the Bank of New Brunswick last February, the "savings" deposits of the absorbed institution, some \$6,000,000, were transferred by the Bank of Nova Scotia from "notice" to "demand" deposits, in conformity with this Bank's usual practice. Allowing for this operation, at September 30, the notice deposits of the banks were about 13 millions below the maximum reached in 1912. Considering the severity of the financial strain which has been undergone since the record figures were reached, the falling-off would appear to be comparatively small, and at all events not sufficiently extensive to give rise to alarmist views. The decrease in the notice deposits when they reached their mini-

## BANKS' CANADIAN DEPOSITS: TWELVE MONTHS' FLUCTUATIONS.

(Compiled by The Chronicle).

	DEMAND DEPOSITS	Percentage increase over same month of previous year	NOTICE DEPOSITS	Percentage increase over same month of previous year.	TOTAL DEPOSITS IN CANADA*	Percentage increase over same month of previous year
1913—September . . . . .	\$381,737,513	1.97	\$621,249,585	±3.01	\$1,002,987,098	±1.17
August . . . . .	358,321,925	±0.62	619,032,847	±3.83	977,354,772	±2.75
July . . . . .	356,585,196	±4.15	621,347,388	±3.00	977,932,584	±3.42
June . . . . .	362,769,928	±2.87	622,928,969	±1.33	985,698,897	±1.90
May . . . . .	364,159,642	±3.39	630,755,603	0.87	994,915,245	±0.73
April . . . . .	365,340,002	5.78	631,160,280	2.56	996,500,282	3.72
March . . . . .	357,756,659	7.79	630,434,708	4.02	988,191,367	5.36
†February . . . . .	349,661,830	8.98	630,467,518	5.03	980,129,348	6.37
January . . . . .	354,518,964	11.86	635,000,056	6.40	989,519,020	8.29
1912—December . . . . .	379,777,219	13.36	632,641,340	7.03	1,012,418,559	9.32
November . . . . .	376,829,372	10.28	635,810,703	7.96	1,012,640,075	8.81
October . . . . .	383,814,572	15.62	640,097,928	9.15	1,023,912,500	11.49
September . . . . .	374,368,917	19.38	640,536,652	10.90	1,014,905,569	13.88

\*Exclusive of Federal and Provincial Government deposits. † Decrease.

† Bank of Nova Scotia on absorption of Bank of New Brunswick transferred about \$6,000,000 of latter's deposits from notice to demand.