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Bank Statement Shows Better Business

DEPOSITS *Are Nearing $1,500,000,000—Loans in Force Aggregate $1,100,000,000—Commercial Activity and Crop Movement Reflected in Figures—Comparison of Two Years' Figures.*

	October, 1915.	September, 1916.	October, 1916.	Year's inc. or dec.	Month's inc or dec.
Deposits on demand	$392,042,193	$454,148,049	$489,230,234	+29.8	+ 7.7
Deposits after notice	701,336,850	816,374,171	814,297,404	+16.1	— 0.25
Current loans in Canada	780,785,754	752,545,756	774,928,222	— 0.74	+ 2.9
Current loans elsewhere	49,612,985	69,949,215	79,459,621	+60.4	+13.5
Loans to municipalities	45,682,230	38,708,745	37,613,530	—17.5	— 2.8
Call loans in Canada	74,574,270	88,145,851	90,412,023	+21.3	+ 2.6
Call loans elsewhere	120,681,624	173,877,586	189,346,216	+57.5	+ 9.2
Circulation	122,782,233	135,285,031	145,031,667	+18.8	+ 7.4

THE principal accounts in the October statement of the chartered banks made to the Canadian government are given above. Gains since the September return are as follows: Deposits on demand, 7.7 per cent.; current loans in Canada, 2.9 per cent.; current loans elsewhere, 13.5 per cent.; call loans in Canada, 2.6 per cent.; call loans elsewhere, 9.2 per cent.; circulation, 7.4 per cent. Decreases are shown in deposits after notice and loans to municipalities.

These figures indicate that better business conditions are prevailing in Canada. This with the crop movement's requirements brought more money into circulation and heavier borrowing from the banks.

Comparing *The Monetary Times'* records with October, 1915, the following changes since October, 1914, are noted:—

	Year's inc. or dec., Oct., 1915, compared with 1914.	Year's inc. or dec., Oct., 1916, compared with 1915.
Deposits on demand	+12.6	+29.8
Deposits after notice	+ 6.3	+16.1
Current loans in Canada	— 4.4	— 0.74
Current loans elsewhere	+18.09	+60.4
Loans to municipalities	— 3.5	—17.5
Call loans in Canada	+ 6.1	+21.3
Call loans elsewhere	+48.1	+57.5
Circulation	— 0.8	+18.8

In savings deposits the first decrease for the year is shown amounting to just over $2,000,000. This is gratifying in view of the first payment of 30 per cent. on the second Canadian domestic war loan, on which a deposit of 10 per cent. had been made in September. The first payment fell due on October 15, on which date many investors paid in full for their bonds. Demand deposits were larger by $35,000,000 and deposits abroad by $16,000,000.

Taking domestic deposits, the figures for the past thirteen months are as follow:—

	On demand	After notice.
1915—October	$392,042,193	$701,330,850
November	406,735,171	714,219,286
December	423,690,384	720,990,267
1916—January	387,002,926	714,264,486
February	389,825,667	728,242,609
March	389,165,388	738,169,212
April	402,060,955	748,359,957
May	412,301,481	765,064,041
June	428,117,340	767,598,130
July	431,958,188	789,363,919
August	443,317,275	806,774,687
September	454,148,049	816,374,171
October	489,230,234	814,297,404

The deposits record for the past five years for the month of October is given in the following table compiled by *The Monetary Times*:—

October.	On demand.	After notice.	Total.
1912	$383,814,572	$640,097,928	$1,023,912,500
1913	389,856,507	621,511,207	1,011,367,714
1914	348,732,830	659,806,682	1,008,539,512
1915	392,042,193	701,336,850	1,093,379,043
1916	489,230,234	814,297,404	1,303,527,638

These figures indicate a growth of over $100,000,000 in commercial deposits and over $170,000,000 savings in the five years period.

Deposits of $1,303,527,638 in Canada and $166,200,928 elsewhere give Canadian banking institutions charge of nearly $1,500,000,000 of deposits. Total loans of the banks in October were:—

Call loans in Canada	$ 90,412,023
Call loans elsewhere	189,346,216
Current loans in Canada	774,928,222
Current loans elsewhere	79,459,621
Loans to government	12,728,655
Loans to provinces	1,476,240
Loans to municipalities	37,613,530
	$1,185,964,507