

FEBRUARY BANK STATEMENT.

Circulation Account Exhibits Increase—Statement Indicates Business Expansion.

	February, 1910.	January, 1911.	February, 1911.	Year's Inc. or Dec.	Month's Inc. or Dec.
Deposits on demand	\$236,697,987	\$270,178,480	\$268,360,503	+ 13.3	— 0.6
Deposits after notice	507,307,733	549,774,479	551,424,373	+ 8.6	+ 0.3
Current loans in Canada	602,454,539	682,506,695	689,234,781	+ 14.4	+ 0.9
Current loans elsewhere	42,403,784	38,362,549	37,699,221	— 11.09	— 1.7
Call loans in Canada	61,855,519	60,200,781	59,132,692	— 4.4	— 1.7
Call loans elsewhere	120,374,681	83,796,665	85,420,046	— 29.03	+ 1.9
Circulation	74,686,443	77,110,971	79,927,785	+ 7.01	+ 3.6

The February bank statement shows that the Dominion continues to enjoy prosperity, and that business expansion is increasing. Circulation exhibits an increase of 3.6 per cent. for the month, and 7.01 per cent. for the year. The figures are for last month \$79,927,785, and for the corresponding period last year \$74,686,443. Foreign call loans increased during the month 1.9 per cent. and show a decrease over the year of 29.03 per cent. Deposits on demand totalled \$268,360,503, which is a decrease of 0.6 per cent. for the month, while deposits after notice increased 0.3 per cent. Current loans elsewhere and call loans in Canada both decreased 1.7 per cent.

The aggregate total of deposits now amounts to \$819,784,876, which is a gratifying increase of \$244,895,441 over the past five years. Over the same period, demand deposits increased nearly \$100,000,000, which deposits after notice show a gain of \$145,117,321. That the business of the Dominion shows no contraction is evidenced by the February bank statement.

About one per cent. on the dollar is the latest estimate of the dividend of the seekers for wealth who sought quick and easy fortune through the medium of Charles D. Sheldon's "blind pool."

	Feb., 1907.	Feb., 1908.
Current Loans in Canada..	\$562,678,044	\$541,252,019
Current elsewhere	34,615,133	21,351,575
Call in Canada	55,342,912	43,857,577
Call elsewhere	55,948,496	47,098,299

	Feb., 1909.	Feb., 1910.	Feb., 1911.
	\$507,340,748	\$602,454,539	\$689,234,781
	35,055,266	42,403,784	37,699,221
	47,555,140	61,855,519	59,132,692
	101,443,902	120,374,681	85,420,046

During February domestic loans totalled \$689,234,781, compared with \$602,454,539 for the corresponding period last year, and \$507,349,748 for February, 1909. Foreign loans show a decrease of \$4,704,563 for the month as compared with last year, the figures being \$37,699,221 for last month, and \$42,403,784 for February, 1910.

Call loans in Canada during February were \$59,132,692 compared with \$61,855,519 for the corresponding period last year, a decrease of \$2,722,827. Foreign call loans decreased \$34,954,635 during the month, which shows that the banks have been loaning on a conservative basis.

The following table shows the course of the loan accounts for the past thirteen months.

Loans.	Current in Canada.	Call in Canada.
1910—February	\$602,454,539	\$61,855,519
March	624,550,051	59,945,735
April	638,247,238	59,621,328
May	643,246,518	58,159,050
June	649,145,920	61,598,958
July	653,008,336	60,081,256
August	657,813,770	60,427,996
September	668,976,522	62,428,576
October	679,820,039	64,561,641
November	677,617,478	62,866,513
December	677,064,829	63,983,912
1911—January	682,506,605	60,200,781
February	689,234,781	59,132,692

Call loans in Canada decreased slightly last month while current loans increased \$6,728,086. During the year both call and current loans in Canada have shown a fair average, which is an indication that the demand for money has been steady.

	On demand.	After notice.
1910—February	\$236,697,987	\$507,307,733
March	247,562,171	515,272,117
April	246,746,180	521,427,072
May	256,651,635	524,680,979
June	263,417,539	534,432,054
July	251,638,522	538,384,371
August	256,613,172	545,357,452
September	273,529,461	545,630,667
October	280,838,612	549,016,725
November	289,759,025	551,113,835
December	280,910,695	544,220,710
1911—January	270,178,480	549,774,479
February	268,360,503	551,424,373

During last month demand deposits declined slightly, the figures being \$268,360,503, compared with \$270,178,480 for January, a decrease of \$1,817,977. Deposits after notice increased \$1,649,894 during February. The following table shows the growth of deposits during the past five years:—

February	On demand.	After notice.	Total.
1907	\$168,482,383	\$406,307,052	\$574,789,435
1908	140,995,192	396,710,995	537,706,187
1909	192,068,536	441,390,540	634,359,076
1910	236,697,987	507,307,733	744,005,720
1911	268,360,503	551,424,373	819,784,876

BRITISH COLUMBIA.

Business Conditions Good—Old Country Settlers Will Take Up Selected Fruit Lands.

(Staff Correspondence.)

Vancouver, March, 18th.

Optimism never was greater in British Columbia than at present. It pervades all classes. Business men, those interested in financial matters, real estate operators, all are confident. On Thursday the party of British financiers who are making a trip through Canada, arrived in Vancouver. It is understood that they have personally come to the coast to look over the investment field. A few days ago, Mr. Campbell Sweeney, manager of the Bank of Montreal in Vancouver, returned from an extended visit to Europe. He told how British investors are looking this way, and how more British capital than ever will come to Canada and to British Columbia. A representative of one of the leading financial institutions on the continent told the Monetary Times that things were never so uniformly good in his line as at present. A leading lumber manufacturer said the prospect was excellent for a fine season. Local trade, consequent upon the very extensive building, was better than ever, and he had orders for 200 loads of lumber in hand for immediate delivery. Business, too, was beginning to come in from the prairie provinces. Logging will be active.

Business Conditions Good.

These conditions do not apply strictly to Vancouver, though this city may perhaps be the center. All over the lower mainland people are sanguine. With the announcement of industries for Port Mann, it looks as if there will be a good town on the south bank of the Fraser River. In Victoria, the quickening of the real estate market is the result of the good times and the prospect of development.

In the interior, special effort is being made to induce old country settlers to take up selected fruit lands, and a party will arrive in the province next week. In that district, the owners of lands on which there is timber are setting out fruit trees as soon as the land is cleared. Mill companies are cultivating large areas in this manner. Fruit growing is being adopted so largely that the Kootenay Jam Company has disposed of its factory near Nelson because it is thought that the supply of small fruits may not be sufficient, and have established another factory at New Westminster. The industrious Doukhobors, who have a colony in the Kootenay, bought out the Nelson factory.

Action that will stimulate mining in the interior is the spending of considerable money by the new owners of the Standard Mine at Silverton. They will build a 200-ton mill, with a tramway, compressor plant and other appliances requisite for rapid mining operations, so that the property may be fully developed. The president of the Standard Silver Lead Mining Company, which is the name of the new organization, is Mr. W. J. C. Wakefield, of Spokane; the vice-president being Mr. W. C. Meyer, of New York. Mr. Patrick Clark, of Spokane, a millionaire mine operator, well known in the west, will have direct control.