

JUNE BANK STATEMENT

Is a Good Midsummer Document—Bank of Vancouver
Included for the First Time.

	June, '09.	May, '10.	June, '10.	Month's Increase.	Year's Increase.
Deposits on demand	\$226,480,468	\$256,651,635	\$263,417,539	+ 2.6	+ 16.3
Deposits after notice	455,178,476	524,680,979	534,432,054	+ 1.8	+ 17.4
Current loans in Canada	535,212,269	643,246,518	649,145,920	+ 1.07	+ 21.2
Current loans elsewhere	33,403,171	38,014,462	38,171,443	+ 0.4	+ 14.2
Call loans in Canada	56,617,606	58,150,050	61,598,058	+ 5.9	+ 8.7
Call loans elsewhere	115,254,868	125,480,266	130,173,902	+ 3.8	+ 12.9
Circulation	70,170,491	77,194,344	79,781,631	+ 3.3	+ 13.6

Gains in the leading items only slight evidence of preparation for an autumnal money stringency, a favorable comparison with the figures of last year and the addition of another chartered bank are the principal features of the June bank statement. The previous month's document indicated a tightening of the pursestrings by a small reduction in loans. During June, the domestic current loans increased six million dollars or a little more than 1 per cent., while the call loans in Canada exhibited a gain of approximately 3 millions or more than 5 per cent. In view of the general situation these figures are very satisfactory. Despite the unfavorable crop reports, the July loan account will probably show a decrease from that of June. This week the rate of interest on call loans was advanced and money showed signs of coming scarcity. A gratifying feature of the June statement is an increase of 21 per cent. in domestic current loans over the figures of June, 1909. The other prominent items also show gains, deposits on demand 16 per cent., deposits after notice 17 per cent., current loans out of Canada 14 per cent., circulation 13 per cent., call loans out of Canada 12 per cent. The following table shows the course of the loan account in Canada for the past four Junes:—

Loans.	June, '09.
Current in Canada	\$586,930,448
Current elsewhere	23,388,259
Call in Canada	49,481,179
Call elsewhere	60,629,114

Last month's figures show a gain of 63 million dollars over those of 1907 and an increase of 114 millions or 21 per cent. over last year. Call loans have grown from 49 to 61 millions. Out of Canada call loans have more than doubled since June, 1907, increasing from 60 to 130 millions. Domestic call loans show a gain of 12 millions. The following table shows the trend of the loan account for the past thirteen months:—

Loans—	Current in Canada.	Call in Canada.
1909—June	\$535,212,269	\$52,617,606
July	539,821,041	54,603,054
August	543,154,663	56,680,172
September	560,206,621	56,124,620
October	579,837,956	56,996,065
November	590,291,944	57,875,677
December	592,741,812	63,554,222
1910—January	590,984,344	63,945,539
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	58,150,050
June	649,145,920	61,598,058

Three times during the past year have current loans shown a decline and five times the same thing has happened in call loans. This has not affected the general increase in the thirteen months' period, which, in the case of domestic current loans was 21 per cent. and in call loans 8 per cent. The following table gives particulars of the large growth in deposits:—

June	On Demand	After Notice	Total.
1906	\$157,992,133	\$378,777,386	\$536,769,519
1907	170,042,326	419,417,563	589,459,889
1908	161,218,037	399,285,738	560,503,775
1909	226,480,468	455,178,476	681,658,944
1910	263,417,539	534,432,054	797,849,593

Since June, 1906, deposits on demand have appreciated by 106 million dollars, those after notice by 156 million dollars, while total deposits show a gain of 261 million dollars. These are percentage gains respectively of 67, 41 and 48. The following figures show the course of loans during the past year:—

	On Demand.	After Notice.
1909—June	\$226,480,468	\$445,178,476
July	222,555,749	460,337,816
August	228,397,679	472,591,818
September	239,967,052	474,103,799
October	250,968,487	480,837,606
November	264,285,803	493,253,823
December	261,268,387	499,082,024
1910—January	238,423,785	508,207,804
February	236,607,987	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

These figures indicate fair, substantial, and at the same time cautious expansion in general credit.

The Bank of Vancouver appears in the statement for the first time. Its authorized capital is \$2,000,000, of which \$611,500 is subscribed and \$291,995 is paid up.

June, '08.	June, '09.	June, '10.
\$534,523,592	\$535,212,269	\$649,145,920
22,386,034	33,403,171	38,171,443
41,650,478	52,617,606	61,598,058
52,256,320	115,254,868	130,173,902

The total liabilities are \$336,735, deposits with the Dominion Government for security of note circulation, \$5,000; current loans in Canada, \$64,434; total assets, \$336,735. No bank charters are in the market now. The Bank of Winnipeg's charter expired a few months ago and its promoters did not begin business.

The bank statement in detail with the usual comparisons will be printed in The Monetary Times next week.

LIFE, ACCIDENT AND CASUALTY NOTES.

The B. C. Electric Railway Company has lost its first appeal in the case of an employee who was killed. He carried an unsigned pass, but the jury awarded a verdict of \$11,000 damages. The Supreme Court dismissed the appeal.

Accidents incident to summer recreation and sport are tabulated by one of the great accident companies, the Travelers, of Hartford. The figures are for the summer season of 1909. In the domain of sports and recreation that company had paid out for weekly indemnity \$121,903 and for death \$35,015. For auto accidents the payments were \$61,570 for weekly indemnity and \$55,700 for death. For deaths by drowning \$36,650 was paid out.

An explosion occurred at the works of the Hamilton Powder Company, at Departure Bay, near Nanaimo, B.C. The separator building was nearly demolished. An empty lead bucket was the cause of the explosion. The bucket had been used for carrying glycerine and after having been emptied had been left standing outside directly under the sun's rays, which striking upon the glycerine-soaked pail ignited it, causing the explosion which was heard throughout the city.

The appeal of James Copeland, a locomotive engineer, of Sarnia, from the decision of Chancellor Boyd dismissing his action against the Locomotive Engineers' Mutual Life and Accident Insurance Association, has been dismissed by the Divisional Court. While working as an engineer on the Grand Trunk, on August 26th., 1905, Copeland sustained an injury to one of his eyes, and sued to recover \$1,500 from the benefit fund. The court finds that the plaintiff has not suffered "total and permanent loss of one or both eyes," as required by the by-laws of the association, to make him entitled to benefit insurance.