

trade for last year is much larger than any on record. The total net expansion was \$1,628,972, subject to correction when the official returns have been revised. The circulation last month increased from \$37,012,914 to \$39,007,708, thus sending the note issues to a higher point than ever before in June. The increase over the same month 1897 is \$6,731,000, showing the enlargement in

last two years to have been \$1,400,000 in excess of what occurred in the ten year period 1878-1898. The usual movement in the fall will send the circulation considerably above forty millions, a figure it has never yet reached. Credit balances remained much the same throughout last month. Deposits rose from \$164,117,087 to \$166,549,040, an increase of \$2,432,853, which is one million more than the increase in June, 1898. In the last twelve months the deposits payable after notice have risen from \$144,-



St. John

794,443 to \$166,549,020, an addition of \$21,800,807. Since June, 1897, those deposits have expanded to the extent of \$46,865,500, and in the last ten years the increase has been \$97,797,490. That is, in the last decade the deposits payable after notice in the banks of this Dominion have increased by \$20,985,040 more than the total amount accumulated in the banks since banks were established in Canada. In June, 1872, the total deposits held by the banks payable after notice was \$10,599,537, so that in the twenty-seven years since then the Canadian people have laid by funds on deposit



New Westminster