



## That Boy of Yours

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### BANK OF HAMILTON STATEMENT STRONGEST IN ITS HISTORY.

The Annual Statement of the Bank of Hamilton for the year ended November 30th, which has just been issued, furnishes another indication of the manner in which our best Banks have fortified themselves in strong positions since the outbreak of the war. Compared with the statement of a year ago, deposits show an increase of three and a half millions, or over ten per cent., and are now at about their highest in the Bank's History. Notes of the Bank in Circulation show an increase of nearly half a million dollars, against which they had \$400,000 in the Central Gold Reserves. The Total Assets now amount to forty-eight and a quarter millions, and it is evident that all the gain in deposits and a little more has gone into readily available assets, which now total the large sum of \$17,134,000, and are equal to over 41% of the liabilities to the public, as against 35% per cent. last year. Of this amount over \$10,800,000 is in actual cash on hand or deposited in Banks or with the Government, being over \$25 out of every \$100 of all liabilities to the public. This has been effected without any appreciable reduction in the funds available for sound commercial borrowers.

Keeping so much money on hand affected the net profits for the year which, after making provision for all bad and doubtful debts, were \$424,274 as against \$485,265 for 1914. Nobody who understands the conditions expected the Banks to make large profits during the past year, and these represent 6.42% on the total investment of the stockholders. They were, however, quite sufficient to pay the dividend at the rate of 12% per annum—\$360,000—and put \$19,000 to the Pension Fund, meet War Tax on Bank Note Circulation \$26,526, and carry forward \$18,000 more than the year began with, or a total of \$175,821 carried forward.

In order to make full provision for depreciation in securities held for debts and for contingencies, the sum of \$300,000 has been taken from the Reserve Fund. It has been found that

since the outbreak of the war securities of all kinds are not what they were worth a year ago, and we feel sure that this course will commend itself to the shareholders and the public as the proper and prudent thing to do. Later on, should values return to normal, the Bank will reap the benefit, and in the meantime the Reserve Fund stands at \$3,300,000, or 110% of the paid-up Capital, which is larger than is deemed necessary by many of the largest Banks.—(Adv.)

The Ford, Ontario, branch of the Canadian Bank of Commerce is under the management of Mr. W. J. McHugh, formerly accountant of the Windsor branch.

The Duluth Superior Traction Company has passed its dividend on the \$3,500,000 common stock which was paid last year and up to recently at the rate of 4 per cent.

A contract for 25 locomotives, which the Dominion government is having built for the National Transcontinental Railway, has been awarded to the Canadian Locomotive Company, of Kingston.

Mr. C. P. Beaubien, K.C., who has just been elevated to the Canadian Senate, is a prominent barrister. He is a director in the following companies: North Railway Company, Frontenac Breweries, Limited, North Company, Limited, Capital Trust Corporation, Yukon Loan and Trust Company, Beaubien, Limited, and the Atlantic Sugar Refineries. Senator Beaubien was born in Montreal in 1870.

### INVESTORS, ATTENTION!

Those who have funds for investment or reinvestment at the beginning of the year will find it to their interest to look over our list of offerings of Government and Municipal debentures which will be gladly supplied on application. These debentures will yield the purchaser a net return of from 5¼ per cent to 7 per cent., that is, the interest varying from 5¼ per cent. to 7 per cent. according to the class and nature of security.

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