

# The Canadian Bank of Commerce

ESTABLISHED 1867

PAID UP CAPITAL - \$15,000,000 RESERVE FUND - \$13,500,000  
HEAD OFFICE --- TORONTO

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## BRANCHES IN CANADA

44 in British Columbia and Yukon. 88 in Ontario. 81 in Quebec. 129 in Central Western Provinces. 23 in Maritime Provinces.

## BRANCHES AND AGENCIES ELSEWHERE THAN IN CANADA

St. John's, Nfld. London, Eng. New York. San Francisco. Portland, Oregon. Seattle, Wash. Mexico City.

The large number of branches of this Bank enables it to place at the disposal of its customers and correspondents unexcelled facilities for every kind of banking business, and especially for collections.

## SAVINGS DEPARTMENT

Connected with each Canadian branch, Yukon Territory excepted, and interest allowed at current rates.

## BANK OF ENGLAND STATEMENT.

The Bank of England in its weekly statement issued Thursday last reported a decrease for the week in gold coin and bullion holdings of £266,857, whereas there was an advance last week of £862,964 and an advance of £1,666,373 the previous week. Proportion of reserve to liabilities is now 26.15 per cent, against 27.11 last week, 27.11 August 19th and 27.05 August 11th. The highest percentage thus far in 1916 was 33.59 in the week ended June 8th; the lowest 20.95 on January 8th.

The weekly statement of the Bank of England shows the following changes: Total reserve decreased £97,000, bullion decreased £266,857, other securities increased £5,236,000, public deposits decreased £2,793,000, other deposits increased £7,889,000 notes reserve decreased £123,000.

The detailed statement compares as follows with the same week one and two years ago:

	1916.	1915.	1914.
Gold .....	£57,146,904	£67,300,766	£43,473,413
Reserve .....	40,060,000	53,947,511	26,351,977
Notes reserve.	38,067,000	53,038,250	25,621,440
Res. to liability	26 1/2 %	24 1/4 %	17 3/4 %
Circulation ..	34,124,000	31,803,255	35,571,435
Public dep. ..	51,429,000	134,054,324	23,886,765
Other dep. ....	101,751,000	89,465,037	123,892,659
Gov't securities	42,187,000	45,655,382	29,778,971
Other securities	89,048,000	142,137,266	109,904,670

The more important items in the Bank of England statement at this date in the past few years compare as follows:

Yrs.	Gold.	Reserve.	Other securities.
1916 .....	£57,146,905	£40,060,000	£89,048,000
1915 .....	67,300,766	53,947,511	142,137,266
1914 .....	43,473,413	26,351,977	109,904,670
1913 .....	43,160,580	32,361,610	27,672,872
1912 .....	40,912,288	30,108,153	35,103,208
1911 .....	40,933,462	29,503,397	25,223,051
1910 .....	40,329,065	30,465,790	29,425,982

A Toronto laundry displays a big sign which reads "Don't kill your wife. Let us do the dirty work."

## BANK OF FRANCE RETURN.

The weekly statement of the Bank of France shows the following changes, in francs: Gold in hand increased 5,917,000; silver in hand increased 835,000; notes in circulation increased 59,645,000; general deposits increased 110,595,000; bills discounted decreased 25,288,000; Treasury deposits increased 16,708,000; advances decreased 2,733,000.

The increase in gold holdings of the Bank of France the past nine weeks totals 44,801,000 francs, or about \$8,800,000.

## NEW BANK DIRECTORS.

Two new directors of the Royal Bank of Canada were elected to office at a meeting of the directors held in Montreal last week. Mr. Mortimer B. Davis, president of the Imperial Tobacco Co. of Canada, Ltd., and Mr. G. H. Duggan, vice-president and general manager of the Dominion Bridge Company, were elected to succeed the late Mr. T. J. Drummond, of Montreal, and the late Mr. Wiley Smith, of Halifax.

## BRANCH BANKS OPENED.

Banks in Canada, in respect of opening branches, made a net gain of ten in August. Thirteen branches were opened and three were closed.

## BANK MANAGER RESIGNS.

C. H. Easson, manager for some years of the main Toronto branch of the Bank of Nova Scotia, has resigned his position to become vice-president of Brown's Copper and Brass Rolling Mills. Mr. Easson will assume his new duties about the middle of September.

## PURCHASING POWER OF THE SOVEREIGN.

The average percentage of difference in the purchasing power of a sovereign was estimated to be 16 per cent between March, 1914, and March, 1915, and 33 per cent between March, 1914-1916. The purchasing power would be about 17s 3d in 1914-15 as compared with 15s in March, 1916.

## JOINS MONTREAL TRUST.

Mr. Frederick G. Donaldson has been appointed assistant general-manager of the Montreal Trust Company, and will take over his new duties on September 1st. Captain V. J. Hughes, general-manager of the company, is going overseas with the Irish-Canadian Rangers. Mr. Donaldson was formerly with the Royal Trust Company.



THE  
**STANDARD BANK**  
OF CANADA

HEAD OFFICE - TORONTO

DEPOSITS RECEIVED SUBJECT  
TO CHEQUE.

Savings Bank Deposits bear interest at  
highest current rates. 213

## MONTREAL BRANCH

E. C. GREEN, Manager

136 St. James Street

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