

**TRAFFIC RETURNS.**

Canadian Pacific Railway.				
Year to date	1916	1917	1918	Decrease
July 31	\$73,047,000	\$82,500,000	\$82,133,000	\$367,000
Week ending	1916	1917	1918	Increase
Aug. 7.	2,985,000	2,559,000	2,882,000	323,000
14	2,943,000	2,746,000	2,759,000	13,000
21	2,860,000	2,700,000	2,942,000	242,000

**Grand Trunk Railway.**

Year to date	1916	1917	1918	Increase
July 31	\$32,589,209	\$36,503,344	\$39,612,196	\$3,108,852
Week ending	1916	1917	1918	Increase
Aug. 7.	1,256,376	984,921	1,236,343	251,422
14	1,236,989	993,965	1,285,264	297,879
21	1,304,848	1,043,948	1,361,827	297,879

**Canadian Northern Railway.**

Year to date	1916	1917	1918	Increase
July 31	\$19,907,600	\$23,466,100	\$24,331,200	\$865,100
Week ending	1916	1917	1918	Increase
Aug. 7.	841,500	775,500	859,800	84,300
14	841,500	746,800	819,100	72,300
21	846,300	748,500	912,700	164,200

**HARRY R. BEVERIDGE, ROYAL INSURANCE COMPANY.****Killed in Action.**

The news received this week in Montreal of the death of Harry R. Beveridge (killed in action) was deeply regretted, and came as a great surprise, as it was known by his relatives here that he was recently in England, at Witley Camp, where he acted as physical instructor. He was previously wounded at the front where he won distinction, and was presented with the Military Medal. The deceased young hero was 24 years of age, and for some years prior to the war was connected with the head office for Canada of the Royal Insurance Company. He was the first to offer his services to the Empire from that office, and left for France in 1914 with the Heavy Artillery. He was most popular in this city, and was also very prominent in M.A.A.A. affairs where he was president of the boxing club, he also had the distinction of holding the lightweight championship for amateur boxing in this city.

**CANADA'S EXCHANGE WITH NEW YORK UNFAVOURABLE.**

The Minister of Finance says:—

"Owing to many complex causes arising out of the war, and due partly to world-wide conditions,

Canada's exchange with New York, which is the great exchange centre of America, has been for some time past unfavourable. The rate against us has at times exceeded 2 per cent. It is to be pointed out that in this, with war conditions, there is nothing exceptional. Great Britain's exchange with the United States has for two or more years been at as high a discount, and exchange rates with neutral countries have, in the case both of Great Britain and the United States, been at times unfavourable to the rate of even 30 per cent., and this upon an immense volume of purchases. Adverse exchange is not an unmixed evil to a country at war. Economically speaking, it is the natural corrective of national extravagance, and of unduly large outside investment of funds needed for war issues at home."

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		HEAD OFFICE:
		(£5 = £1.)
CAPITAL SUBSCRIBED	- -	\$156,521,000
CAPITAL PAID UP	- -	25,043,360
RESERVE FUND	- -	20,000,000
DEPOSITS, &c.	(December, 1917)	873,489,725
ADVANCES, &c.	do.	307,333,545

THIS BANK HAS NEARLY 900 OFFICES IN ENGLAND & WALES.  
Colonial and Foreign Department: 17, CORNHILL, LONDON, E.C. 3. London Agency of the Imperial Bank of Canada.  
The Agency of Foreign and Colonial Banks is undertaken.

FRENCH AUXILIARY:

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