

BANKING SERVICE

With branches in every important city and town in Canada as well as in Great Britain, the United States, Newfoundland and Mexico, this Bank is in a position to afford you a banking service that is second to none.

THE CANADIAN BANK OF COMMERCE

Head Office - Toronto

Capital, \$15,000,000 Reserve Fund, \$13,500,000

Total Assets over \$344,000,000

The Standard Bank of Canada

QUARTERLY DIVIDEND NOTICE No. 113.

NOTICE is hereby given that a Dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st of January, 1919, and that the same will be payable at Head Office in this City, and at its branches on and after SATURDAY, the 1st of February, to Shareholders of record of the 23rd of January, 1919.

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank in Toronto, on Wednesday, the 26th of February next, at 12 o'clock, noon.

By order of the Board.

C. H. EASSON,
General Manager.

Toronto, December 20th, 1918.

THE HOME BANK OF CANADA

Original
Charter
1854

Head Office: Toronto
Branches and connections throughout Canada
A General Banking Business Transacted.

SAVINGS DEPARTMENT
Interest paid on deposits of \$1.00 and upwards.

J. F. MACDONALD, Manager

446 Hastings St. West - - - - - Vancouver, B. C.

Mr. George S. Harrison, Vancouver manager of the Union Bank of Canada, recently returned from Winnipeg where he conferred with his head office officials on business in British Columbia. As Mr. Harrison spent only one day at Winnipeg, he had little opportunity of observing conditions at that important centre and meeting old friends. He reports that the Bank had made excellent progress during the past year, which will be made public at the annual meeting to be held about the middle of the month.

Central Gold Reserves has been increased to \$26,000,000 from \$16,000,000. The larger assistance given to Canadian Governments and Municipalities is reflected by the Dominion and Provincial Government Securities of a value of \$36,599,976, as compared with \$22,322,197, and Canadian Municipal Securities and British, Foreign and Colonial Public securities of \$29,620,885, up from \$21,586,345. The larger amount of the business of the country being handled is equally marked, total current loans now standing at \$183,748,392, as compared with \$156,612,129.

The very much larger amount of business handled has naturally added materially to the earnings, and advantage has been taken of them to further strengthen the general position of the Bank.

The profit and loss account is an interesting one, showing as it does earnings of \$2,809,846, equal to about 10½ per cent on the combined capital and reserve.

The earnings added to the amount carried forward from the previous year brought the total amount available for distribution up to \$3,374,110. Out of this amount the dividends paid during the year required \$1,614,702; \$100,000 was transferred to Officers' Pension Fund; \$400,000 was written off Bank Premises account; \$133,651 was required to pay the war tax on bank note circulation, \$40,000 was contributed to patriotic funds; \$50,000 to the Halifax Relief Fund and an amount of \$500,000 was transferred to Reserve Fund. At the end of the previous year the Reserve Fund stood at \$14,000,000, and in addition to the \$500,000 transferred from profit and loss, there was an amount of \$500,000 premium on new capital stock issued to Northern Crown shareholders, bringing the total of Reserve Fund up to \$15,000,000. At the end of the year the total capital stock paid in amounted to \$14,000,000.

The principal accounts at the end of the Bank's fiscal year with comparisons with those of the previous year are as follows:

	1918	1917
Total Assets	\$427,512,982	\$335,574,186
Liquid Assets	224,982,088	165,191,121
Total Deposits	332,591,717	252,987,382
Current Coin & Dom. Notes.....	42,124,658	34,364,275
Dep. in Central old Res.....	26,000,000	16,000,000
Cheques & Notes on other banks	30,000,000	20,500,000
Dom. and Prov. Govt. Sec.....	36,599,976	22,322,197
Can. Mun. Sec., and British, Foreign and Colonial Public Sec., other than Canadian	29,620,885	21,586,545
Total Cur. Loans.....	183,748,392	156,612,129
Profit for Year	2,809,846	2,327,979
Paid-up Capital	14,000,000	12,911,700
Reserve Fund	15,000,000	14,000,000

VICTORY LOAN PRICES.

The prices fixed for buying and selling Victory Loan issues of 1917 and 1918 by the bond dealers' association are as follows:

1917 Victory Loan.

	Bid	Asked
5-year (1922)	99½	100½
10-year (1927)	99¾	100¾
20-year (1937)	101	102

1918 Victory Loan.

5-year (1923)	99½	100½
15-year (1933)	100	101

To these quotations must be added accrued interest. A purchaser may purchase Victory Loan bonds according to maturity date at the asked price and sell at the bid price from any member of the Association in Canada or of an authorized agent. The bid price is absolutely fixed subject to change on notice, but the asked price is subject to amount of bonds offered at the asked price. No Victory Loan purchaser need take more than a fractional loss if he chooses to sell, and in one case at least he may enjoy a profit.