

Incorporated 1855  
 Head Office, Toronto, Can.  
 Capital, \$4,000,000  
 Reserve Fund, 4,500,000

## THE BANK OF TORONTO

**DIRECTORS**  
 WILLIAM H. BRATTY, President.  
 W. G. GOODERHAM, Vice-President

Robert Reford D. Coulson Hon. C. S. Hymen Robert Meighen  
 William Stone John Macdonald A. E. Gooderham Nicholas Bawlf  
 DUNCAN COULSON, General Manager JOSEPH HENDERSON, Asst. Gen'l Manager

Ontario		Quebec	
Toronto (5 offices)	Copper Cliff	Montreal (3 offices)	Maisonneuve
Albion	Creemore		
Aurora	Dorchester		
Bellefleur	Elmville		
Bellefleur	Ganapoque		
Bellefleur	Hastings		
Bellefleur	Havelock		
Bellefleur	Keene		
Bellefleur	London East		
Bellefleur	London North		
Bellefleur	London		
Bellefleur	Merriton		
Bellefleur	Millbrook		
Bellefleur	Newmarket		
Bellefleur	Oakville		
Bellefleur	Oil Springs		
Bellefleur	Omenee		
Bellefleur	Parry Harbour		
Bellefleur	Peterboro		
Bellefleur	Petrolia		
Bellefleur	Port Hope		
Bellefleur	Preston		
Bellefleur	St. Catharines		
Bellefleur	Sarnia		
Bellefleur	Shelburne		
Bellefleur	Stayner		
Bellefleur	Sudbury		
Bellefleur	Thornbury		
Bellefleur	Victoria Harbor		
Bellefleur	Wallaceburg		
Bellefleur	Waterloo		
Bellefleur	Welland		
Bellefleur	Wyoming		
Bellefleur	Yorke		

Bankers:—London, England—The London City and Midland Bank, Limited.  
 New York—National Bank of Commerce. Chicago—First National Bank.  
 Collections made on the best terms and remitted for on day of payment

## THE BANK OF OTTAWA.

Capital Authorized, \$3,000,000.00. Capital (paid up), \$3,000,000.00.  
 Rest and undivided profits, \$3,227,822.48.

### BOARD OF DIRECTORS

GEORGE HAY, President. DAVID MACLAREN, Vice President.  
 H. N. Bate. Hon. George Bryson. H. K. Egan.  
 J. B. Fraser. Edwin C. Whitney. Denis Murphy.  
 George H. Perley, M.P.  
 George Burn, General Manager. D. M. Finnie Asst. Gen Mgr.

Inspectors.—C. G. Pennock, W. Duthie.

Sixty-Six Offices in the Dominion of Canada.

Correspondents in every banking town in Canada, and throughout the world  
 The bank gives prompt attention to all banking business entrusted to it  
 CORRESPONDENCE INVITED

## The Bank of New Brunswick

HEAD OFFICE: ST. JOHN, N.B.

Capital - - - - - \$709,000.  
 Rest and Undivided Profits over \$1,240,000.

Branches in New Brunswick Nova Scotia and  
 Prince Edward Island.

R. B. KESSEN  
 General Manager.

## THE FARMERS BANK of CANADA

INCORPORATED by SPECIAL ACT of PARLIAMENT

HEAD OFFICE, TORONTO.

### DIRECTORS

Rt. Hon. Viscount Templeton, Hon. President.  
 W. Beattie Nesbitt, President, Col. James Munro, Vice-President,  
 Robert Noble, Allen Eaton, W. G. Sinclair, John Gilchrist,  
 R. E. Menzie, Burdge Gunby, A. Groves.

### LONDON COMMITTEE

Rt. Hon. Viscount Templeton,  
 Sir. Chas. Euan Smith, K.C.B. C.S.I. and C. Henry Higgins.

W. R. Travers, General Manager.

### BRANCHES

Belleville, Cheltenham, Kerwood, New Toronto, Wallacetown,  
 Bethany, Fingal, Kinmount, Southampton, Williamstown,  
 Burgessville, Hawkeston, Milton, Stouffville, Zephyr,  
 Camden East, Hillsdale, Norval, Trenton,

### Sub-Branches

Allenford, Craighurst, Janetville, North Claremont, Shannonville,  
 Browns Hill, Dunsford, Nestleton, Pontypool

### CORRESPONDENTS

London and Westminster Bank Limited, London, England. The Merchants  
 National Bank, New York U.S.A., The Corn Exchange National Bank,  
 Chicago, Ill. Credit Lyonnais, Paris, France Berliner, Handel-Gesellschaft,  
 Berlin, Germany.

Transacts a general Banking Business. Exchanges bought and sold.  
 Letters of Credit issued on Foreign Countries. Interest allowed on  
 deposits of \$1. and upwards, compounded four times a year.

### MONEY AND MUNICIPALITIES.

The bidding for various debenture offerings of late has been very keen. In a recent instance there was but a difference of a few dollars between half a dozen tenders. The difference between the amount of the successful bidder and the next highest was infinitesimal. This shows how keen is the competition and also to what a scientific plane fair bids have

## THE NATIONAL BANK OF SCOTLAND, LIMITED

Incorporated by Royal Charter and Act of Parliament. ESTABLISHED 1825

Capital Subscribed £5,000,000 \$25,000,000  
 Paid up £1,000,000 \$ 5,000,000  
 Uncalled £4,000,000 \$20,000,000  
 Reserve Fund £900,000 \$ 4,500,000

Head Office - - - - - EDINBURGH

THOMAS HECTOR SMITH, General Manager. GEORGE B. HART, Secretary.

London Office—37 Nicholas Lane, Lombard Street, E.C.

J. S. COCKBURN, Manager. J. FERGOUSON, Assistant Manager.

The Agency of Colonial and Foreign Banks is undertaken, and the Acceptances of Customers residing in the Colonies domiciled in London, retired on terms which will be furnished on application

## THE METROPOLITAN BANK.

CAPITAL PAID-UP \$1,000,000.00  
 RESERVE FUND AND UNDIVIDED PROFITS \$1,241,332.26

S. J. MOORE, President.  
 W. D. ROSS, Gen. Manager.

Head Office:  
 TORONTO, CANADA.

Every department of Banking conducted. Accounts of individuals, firms and corporations solicited.

Letters of Credit issued, available everywhere. Drafts bought and sold. Collections promptly executed.

## THE STERLING BANK

OF CANADA

Offers to the public every facility which their business and responsibility warrant.

A SAVINGS BANK DEPARTMENT in connection with each Office of the Bank.

F. W. BROUGHALL, General Manager.

been brought. It also proves that there is an unanimity of opinion concerning the present state of the market.

### NEWS AND NOTES.

A by-law has been carried at Wetaskiwin, for the purpose of raising \$18,000 to carry on boring operations for gas.

Messrs. G. A. Stimson and Company, of Toronto, have purchased \$4,520 bonds of the town of Walkerton, Ont., bearing 4 and 5 per cent. interest, and maturing part at the end of 20 years and part in 10 installments.

Grandmere, Man., is assessed for the current year as follows:—Real property, \$277,483; personal property, \$252,225; land values, \$129,408; building values, \$177,483; exemptions, \$165,810.

The Regina, Sask., loan has been oversubscribed. The Financial News comments on the satisfactory outlook for Canadian land companies.

St. Boniface City Council has accepted an offer of 95.11 for \$200,000 of 40-year 4½ per cent. debentures. The successful firm was Messrs. Wood, Gundy & Company, Toronto.

Halifax, N.S., has been rated for 1908-9 at \$101, which is an increase of 12c. over the present civic year. The total assessment for 1908-9 is \$23,970,000 odd, against \$23,631,000, showing an increase of about \$350,000.

McLeod, Alta., presents a financial statement for 1907 showing assets of \$563,350, and liabilities of \$510,728, the surplus being \$452,622. The revenue during the year was \$2,378. There is a current overdraft on the Union Bank of \$60,060.

Messrs. W. A. Mackenzie and Company, bond dealers, of Toronto, have been awarded the issue of the town of Goderich debentures, amounting to \$61,000, bearing interest at 5 per cent. per annum, and repayable, \$50,000 in 20 equal annual installments, \$11,000 in 30 equal annual installments.

The Finance Committee of Yorkton, Sask., have disposed of \$10,000 worth of waterworks and sewer debentures to Messrs. Nay, James & Company, of Regina, at 92½ on the dollar net to Yorkton, with accrued interest for eleven months. These debentures bear interest at the rate of 5 per cent.

Messrs. G. A. Stimson & Company, of this city, have just purchased \$18,800.21 bonds of the town of Deseronto, Ont., bearing 4½ per cent. interest, and maturing in different years, 1908 to 1935. Also \$5,000 town of Oshawa, Ont., bonds bearing 5 per cent. interest, and maturing in 30 installments, 1908 to 1937 inclusive, their offers being the highest.

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