

# BANK OF MONTREAL

Established 1817

Capital Paid Up	- - - - -	\$ 16,000,000.00
Reserve Fund	- - - - -	16,000,000.00
Undivided Profits	- - - - -	1,321,193.00
Total Assets	- - - - -	390,421,701.00

## BOARD OF DIRECTORS:

H. V. MEREDITH, Esq., President

R. B. ANGUS, Esq.	E. B. GREENSHIELDS, Esq.	SIR WILLIAM MACDONALD,
Hon. ROBERT MACKAY,	LORD SHAUGHNESSY, K.C.V.O.	C. R. HOSMER, Esq.
A. BAUMGARTEN, Esq.	C. B. GORDON, Esq.	H. R. DRUMMOND, Esq.
D. FORBES ANGUS, Esq.	WM. McMASTER, Esq.	

## Head Office, MONTREAL

General Manager, SIR FREDERICK WILLIAMS-TAYLOR, LL.D.  
Assistant General Manager, - - A. D. BRAITHWAITE, Esq.

Bankers in Canada and London, England, for the Government of the Dominion of Canada.

Branches established throughout Canada and Newfoundland; also in London, England, New York, Chicago, and Spokane.

Savings Department at all Canadian Branches. Deposits from \$1. upwards received and interest allowed at current rates.

A GENERAL BANKING BUSINESS TRANSACTED

## Permanent Pensions Board

The personnel of the Permanent Pensions Board recently established by the Government has been announced, as follows: Chairman, Mr. J. K. L. Ross, of Montreal; Colonel R. H. Labatt, and Major John L. Todd, M.D. These three gentlemen have given practically all their time and energy in the service of the country since the outbreak of war, and their appointment to the board will be well received. The official statement says, in part: "Shortly after the outbreak of war Mr. Ross, who inherited an ample fortune, made a magnificent contribution to the public treasury in aid of the war and immediately enlisted in the Canadian Naval Service, in which he was appointed a lieutenant. He has had command of a patrol boat which he acquired and presented to the Government of Canada. In this boat he has patrolled the coasts of Canada and various portions of the north Atlantic during the past two years. His appointment is a guarantee of impartiality and business efficiency in the administration of the pensions regulations."

"The same is true of Colonel R. H. Labatt. Immediately on the outbreak of war, Colonel Labatt, although suffering from illness, volunteered for active service and took his regiment 1,100 strong into Valcartier Camp. He went across in the first contingent, but illness again overtook him and he underwent a severe operation. Upon his recovery he resumed command of his regiment and in the battle of Festubert he suffered severely from shell shock, the man beside him having been killed outright.

Colonel Labatt has had wide business experience and he will be an important and useful member of the board.

"The third member of the board is Major John L. Todd, M.D., who was born in Victoria, B.C., and who has had a distinguished career as a medical scientist. At the outbreak of war he was Professor of Parasitology in McGill University and he is a recognized authority on that subject. He immediately volunteered for service in the McGill Hospital Contingent, and after arriving in Great Britain he was detailed for duty in the staff of the Director General of Medical Services. He was appointed a member of the Pensions and Claims Board, which discharges important duties in Great Britain under the chairmanship of Sir Montagu Allan and while serving in this capacity he made a very careful study of the pension systems of Great Britain, France and other Allied powers. For this purpose he spent a considerable time in France. His industry and intense earnestness and the wide knowledge and experience which he has already gained in studying the general subject of pensions will make him an invaluable member of the board."

## THANKSGIVING DAY, OCT. 9th.

Thanksgiving Day has been definitely fixed for Monday, October 9th, by an Order-in-Council.

ESTABLISHED 1832

Paid-Up Capital  
\$6,500,000



Reserve Fund  
\$12,000,000

TOTAL ASSETS OVER \$100,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite banking business of every description.

# THE BANK OF NOVA SCOTIA

## BANK OF ENGLAND STATEMENT.

The Bank of England reports for the week a decrease of £949,416 in gold coin and bullion holdings. The proportion of reserve to liabilities is 24.91 per cent, against 26.15 last week, 27.11 August 17, 27.05 August 10 and 26.86 August 3. The weekly statement of the institution shows the following changes: Total reserve decreased £1,565,000; circulation increased £615,000; notes reserved decreased £1,465,000; public deposits increased £933,000; other deposits increased £384,000; Government securities remained unchanged and other securities increased £2,894,000.

The detailed return compares as follows:

	1916.	1915.	1914.
Gold	£56,297,488	£68,433,258	£47,772,712
Reserve	38,595,000	54,558,458	30,924,952
Notes reserve	36,802,000	53,590,780	30,213,315
Res. to liability	24 7/8 %	24 1/8 %	19 %
Circulation	34,739,000	32,324,800	35,287,760
Public deposits	52,362,000	137,835,493	28,676,828
Other deposits	102,135,000	87,921,638	133,818,826
Gov't securities	42,187,000	44,418,357	28,023,971
Other securities	91,942,000	145,106,473	121,820,692

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

	Gold.	Reserve.	Other securities.
1916	£56,297,488	£38,595,000	£91,942,000
1915	68,433,258	54,558,458	145,106,473
1914	47,772,712	30,924,952	121,820,692
1913	43,250,152	32,236,737	27,632,438
1912	41,737,225	30,993,930	36,369,903
1911	41,732,464	30,202,274	26,831,234
1910	39,931,479	29,755,379	30,355,386

Ratio of Bank of England's reserve at this date in a number of years:

Year.	Per cent.	Year.	Per cent.
1916	24%	1910	51 1/2%
1915	24%	1909	52 1/4%
1914	19	1908	53 1/4%
1913	59%	1907	50
1912	49 1/2%	1906	50%
1911	56%	1905	45

## BANK OF FRANCE REPORT.

The weekly statement of the Bank of France shows the following changes in francs: Gold holdings increased 4,674,000; silver holdings decreased 717,000; notes in circulation increased 48,581,000; general deposits decreased 26,654,000; bills discounted increased 23,481,000; Treasury deposits decreased 78,352,000; advances decreased 5,742,000.

## ROYAL BANK BONUS.

The Royal Bank of Canada is distributing an extra dividend equal to about \$4.28 a share, along with current dividend cheques, being the pro rata distribution of the proceeds of the premiums received on the new stock which was sold some six months ago.

## SOLD OUT FOR TAXES.

About 4,000 parcels of land will be sold by the City of Moose Jaw on October 18, for non-payment of taxes unless taxes are paid in the meantime. In the latter case it will cost the owners 35 per cent per parcel on all payments to cover the cost of advertising.

## NEW TORONTO MANAGER.

Mr. H. D. Burns, who has latterly acted as western superintendent, has been appointed manager of the Toronto office of the Bank of Nova Scotia, in succession of Mr. C. H. Easson, recently resigned to become manager of the Brown Copper and Brass Rolling mills.

## PERSONALS.

Mr. J. W. Smith, contracting freight agent Canadian Northern Railway, Montreal, having resigned to accept a position with the Canadian Government Railway, is being succeeded by Mr. S. E. Leger, formerly city freight agent at Quebec City.

## Men

**Captain** military cr Minister of Highlander the heavy-gaged. Ach Toronto a broke out. who have g in Toronto.

**Major G** First Cana as a Colon In the sever Currie and and it was come to hi some very tive work overseas he in Victoria.

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