

ESTABLISHED 1832

**Paid-Up Capital**  
\$6,500,000



**Reserve Fund**  
\$12,000,000

TOTAL ASSETS OVER \$130,000,000

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

### THE MERCHANTS BANK.

The Merchants Bank has just declared an extra dividend of 1 per cent., making the return to shareholders for the year 11 per cent. in place of the 10 per cent. which has been regularly paid since 1911. The Merchants Bank has been doing extremely well during the last few years. The half yearly statement just issued shows total assets of \$166,000,000. Deposits also show a very large gain, and it is assumed that earnings made corresponding advances.

### TWIN CITY CO.

Twin City Rapid Transit Co. has declared a dividend of 1 per cent. on the common stock.

While the company's earning position should benefit by the ending of the war, it is not clear that present earnings would justify a 4 p.c. rate, and the directors of a conservative company like Twin City are not likely to speculate on the future. For the ten months to October 31st, net earnings showed a decrease of \$564,475, as compared with the corresponding period of 1917. That is equivalent to 2.5 p.c. on the common stock of the company, and last year earnings were at the rate of only 6.03. The full year's results will, therefore, hardly show more than about 3 p.c. earned, unless the final months show a surprising recovery.

### THE BANK OF GERMANY.

Berlin, via London, December 14.—The statement of the Imperial Bank of Germany, issued December 7, shows the following changes:—

	Marks.
Total coin, decrease .. . . .	326,000
Gold, decrease .. . . .	475,000
Treasury notes, increase .. . . .	189,585,000
Notes of other banks, increase .. . . .	1,192,000
Bills discounted, increase .. . . .	26,598,000
Advances, decrease .. . . .	236,000
Investments, increase .. . . .	2,308,000
Other securities, decrease .. . . .	131,874,000
Circulation, increase .. . . .	565,591,000
Deposits, decrease .. . . .	470,768,000
Other liabilities, decrease .. . . .	7,576,000
Total gold holdings .. . . .	2,307,883,000

### DIVIDEND NOTICE

#### Hollinger Consolidated Gold Mines, Limited (No Personal Liability.)

##### DIVIDEND No. 63.

A Dividend of 1 per cent. upon the outstanding capital stock has been declared payable 31st December, 1918, on which date cheques will be mailed to shareholders of record at the close of business on 21st December, 1918.

Dated 13th December, 1918.

D. A. DUNLAP, Secretary-Treasurer.

Notice is hereby given that the Reverend Fathers Alphonse-Emile Langlais, provincial of the Dominicans, of the city of Saint-Hyacinthe, Raymond-Marie Rouleau, regent of studies, of the city of Ottawa, Pie-Marie Beliveau of the city of Quebec and Marie-Dominique Laferrière, of the city of Montreal, will apply to the Legislature of the province of Quebec, at its next session, for an act incorporating them under the name of "Le Tiers-Ordre de Saint-Dominique", with all rights, powers and privileges generally granted to religious corporation.

Nicolet, December 5th, 1918.

ARTHUR TRAHAN,  
Attorney for applicants.

### WAR SAVINGS STAMPS REPRESENTATIVES NAMED.

Fifteen Members, some from every Province are Appointed.

The personnel of the National War Savings Committee has been announced by the Minister of Finance, Sir Herbert Ames has been appointed chairman of the committee. With him will be associated 15 members, representing every province of the Dominion.

The representative on the committee for Central Ontario has not yet been named, but the announcement will be made shortly.

Following are the names of the members of the committee as officially given out: Sir Herbert Ames, chairman; Campbell Sweeney, Vancouver; H. W. Wood, Calgary; Hon. Geo. A. Bell, Regina; John Galt, Winnipeg; Geo. M. Reid, London; Sir Geo. Burn, Ottawa; Rene T. Leclerc, Montreal; W. H. Birks, Montreal; Hon. Cyrille Delage, Quebec; Sir Douglas Hazen, St. John, N.B.; W. A. Black, Halifax; Hon. Murdock McKinnon, Charlottetown, P.E.I.; Thomas Moore, President Trades and Labour Congress of Canada, Ottawa, and Dr. J. H. Putman, Sec.-Treas. Dominion Educational Association, Ottawa.

It is understood that the Minister of Finance will invite the members of the committee to meet in Ottawa early next month, when the war savings stamps campaign recently announced will be fully discussed and plans formulated.

### GERMANY'S WAR EXPENSES.

The United States Federal Reserve Board issues the following:

Since December, 1917, the Reichstag has voted 30,000,000,000 marks of further credits to the Government, as follows: March, 1918, 15,000,000,000 marks; July, 1918, 15,000,000,000 marks. This increases the total of credits granted by the Reichstag to 130,000,000,000 marks, or \$30,900,000,000 (at the nominal rate of 23.8 cents per mark.) During March-April of the present year the eighth war loan was issued, which yielded 14,766,000 marks. There were 6,510,278 subscriptions, of which 4,693,516 were small subscriptions of 500 marks and less. These small subscriptions totalled 640,490,161 marks, or 4.34 per cent. of the total loan. Large subscriptions, i.e., in amounts of 500,000 marks and over, aggregated 4,692,490,161 marks, or 31.76 per cent. of the loan.

Subscriptions for a ninth war loan were to terminate about the end of October.

On the assumption that the war will be terminated by the end of the year 1918, a German financial authority (Georg Bernhard), quoted by the London Economist (July 27, 1918, number), gives the following estimates of the direct financial burden of the war to Germany:

	Million pounds.
Cost of mobilization .. . . .	50
Military expenses, proper .. . . .	5,800
Feeding the nation, etc. .. . . .	500
Aid to invaded districts .. . . .	250
Reconstruction of army and fleet .. . . .	300
Pensions to invalided soldiers and the families of killed soldiers .. . . .	1,250
Total .. . . .	8,150

### DIVIDEND NOTICE

#### Bank of Nova Scotia

##### DIVIDEND NO. 196.

Notice is hereby given that a Dividend at the rate of Fourteen per cent. per annum on the paid-up Capital Stock of this Bank has been declared for the quarter ending December 31st, and that the same will be payable on and after Thursday, the 2nd day of January next, at any of the offices of the Bank. The Stock Transfer Book will be closed from the 17th to the 31st proximo, inclusive.

By order of the Board,

H. A. RICHARDSON,

General Manager.

Halifax, N.S., November 20th, 1918.

#### The Montreal City & District Savings Bank

Notice is hereby given that a Dividend of Two Dollars and fifty cents per share has been declared on the Capital Stock, called and paid up of this Bank, and will be payable at its Head Office, in this City, on and after Thursday, the second of January next, to Shareholders of record, Saturday, fourteenth December next, at twelve o'clock noon.

By order of the Board.

A. P. LESPERANCE,

Manager.

Montreal, November 26th, 1918.

## Dividend Notice

#### Canadian General Electric Company, Limited

##### COMMON STOCK DIVIDEND NO. 78

Notice is hereby given that a quarterly dividend of two per cent. for the three months ending the 31st day of December 1918, being at the rate of eight per cent. per annum has been declared on the common stock of the Company.

The above dividend is payable on and after the 1st day of January, 1919, to shareholders of record at the close of business on the 14th day of December, 1918.

By order of the Board.

J. J. ASHWORTH,

Secretary.

Toronto, December 3, 1918.

#### The Steel Company of Canada, Limited.

##### ORDINARY DIVIDEND NO. 8.

Notice is hereby given that a dividend on one and one half per cent. on the issued and fully paid Ordinary shares of the Company has been declared for the quarter ending December 31st, 1918.

##### PREFERENCE DIVIDEND NO. 30.

Notice is also given that a dividend of one and three quarters per cent. on the issued and fully paid Preference shares of the Company has been declared for the quarter ending December 31st, 1918.

The above dividends are payable February 1st, 1919, to shareholders of record at close of business January 10th, 1919.

By order of the Board.

H. H. CHAMP,

Treasurer.

Hamilton, Ontario, December 11th, 1918.

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