

The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - \$15,000,000
Reserve Fund - - - 13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
JOHN AIRD - - - - - General Manager
H. V. F. JONES - - - - - Assistant General Manager

This Bank has 370 branches throughout Canada, in San Francisco, Seattle and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital - - \$7,000,000
Reserve Fund - - - \$7,248,134

President.....Sir H. Montagu Allan
Vice-President.....K. W. Blackwell
E. F. Hebden, General Manager
T. E. Merrett, Superintendent and Chief Inspector

211 Branches in Canada, extending from the Atlantic to the Pacific

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland

New York Agency.....63 and 65 Wall Street

General Banking Business Transacted
Savings Departments at all Branches

Deposits received of One Dollar and upwards, and interest allowed at 3 per cent. per annum.

VANCOUVER, B. C.

Granville and Pender Streets G. S. HARRISON, Mgr.
Hastings and Carrall Streets FRANK PIKE, Mgr.

ANNUAL REPORT OF MERCHANTS BANK OF CANADA.

The annual statement of the Merchants Bank of Canada for the year ended April 29th, which appears on another page of this issue, affords a striking evidence both of the confidence reposed in the bank by its ever-growing clientele and of the increasing wealth and inclination to save in the community at large. The balance sheet now accounts for no less than \$96,361,363 of assets, an increase of more than ten millions in the year, and of thirteen millions in the two years since April, 1914; and this increase is wholly due to the very rapid growth of the deposits and note circulation of the bank. Interest-bearing deposits are higher by five million dollars, non-interest deposits by four and a half millions, and circulation by more than a million.

Against these increased liabilities to the public the bank holds unprecedented reserves of liquid assets. Its cash and equivalent-to-cash items exceed 20 millions, added to which there are more than 20 millions of gilt-edged securities and call loans, bringing the total liquid reserve up to \$40,960,486, as compared with \$32,086,572 in 1915 and \$24,923,404 in 1914 (before the war). The bank now holds over five millions of Canadian Government and municipal securities, of which more than four millions were acquired during the year, along with five millions of railway and other securities, and nearly eight millions of call loans, all of which constitute not only an excellent liquid asset, but a very good source of revenue.

Commercial loans are nearly a million and a half greater than a year ago, but are still a long way from pre-war figure. Profits for the year were in consequence considerably below the rate of two years ago, but they amply sufficed for the payment of the regular dividend after meeting all requirements in the way of taxes, donations, and contingency appropriation. The directors and general manager have succeeded in keeping the bank in a position of great strength.

GOVERNMENT ESTIMATE ON FIELD CROPS.

Condition of principal field crops on May 31, according to Government report issued today, was as follows: Fall wheat 84, spring wheat 92, all wheat 90, oats 90, barley 89, rye 91, peas 90, mixed grains 89, hay and clover 98, alfalfa 94, pastures 97. Converting this scale into one wherein 100 represents the average condition of May 31 of the past six years, 1910-1915, the condition of the principal grain crops may be expressed as follows: Fall wheat 101, spring wheat 98, rye 100, oats 97 and barley 07.

According to the preliminary estimates of correspondents, made in many instances before the completion of seeding, wheat in Canada this year will occupy a total area of 11,491,600 acres. This is 1,494,800 acres or 11.5 per cent. below the high record of last year, when 12,986,400 acres were harvested, but 1,197,700 acres or 11.6 per cent. above the harvested area of 1914, which was 10,293,900 acres.

The area to be harvested of fall wheat for 1916 is 1,042,200 acres, leaving the area estimated to be sown to spring wheat as 10,449,400 acres. In the three Northwest Provinces the area sown to wheat is estimated at 10,471,200 acres, as compared with 11,744,700 acres, the area of 1915, and with 9,335,400 acres, the harvested wheat area in the Northwest Provinces for 1914.

It is estimated that the area devoted to oats for 1916 is 10,499,500 acres, as compared with 11,365,000 acres in 1915. This is a diminution of 865,500 acres or 7.6 per cent. as compared with last year, but an increase of 438,000 acres or 4.3 per cent. as compared with 10,061,500 acres, the area harvested in 1914. The area sown to barley is estimated at 1,317,500 acres, as against 1,509,350 acres last year, the area sown to other grains being as follows: Rye 109,000 acres against 112,300 acres, peas 159,200 acres against 196,210 acres, mixed grains 395,000 acres against 466,800 acres. The acreage under hay and clover is reported as 7,963,000 acres against 7,875,000 last year, an increase of 88,000 acres, and under alfalfa the acreage is 88,700 as against 92,600 last year.