

Victory Loan Securities

Will be accepted for safekeeping from subscribers for moderate amounts for one year, free of charge.

A special Savings Department has recently been opened. Deposits of \$1 and upwards received.

THE DOMINION BANK

160 St. James Street, - Montreal

M. S. BOGERT,
MANAGER

THE Dominion Savings AND Investment Society

Capital - - - \$1,000,000.00
Reserve - - - 250,000.00

Interest on Deposits, 3 1-2%
Interest on Debentures, 5%,
payable half-yearly.

T. H. Purdom, K. C. Nathaniel Mills
President Managing Director

Business Founded 1795

AMERICAN BANK NOTE COMPANY

Incorporated by Act of the Parliament of Canada
ENGRAVERS AND PRINTERS
BANK NOTES AND CHEQUES
CORPORATION BONDS
STOCK CERTIFICATES
MUNICIPAL DEBENTURES
and other MONETARY DOCUMENTS.
Head Office and Works: OTTAWA.

Branches:—
MONTREAL, Bank of Ottawa Building.
TORONTO, 19 Melinda Street.
WINNIPEG, Union Bank Building.

ESTABLISHED 1872.

BANK OF HAMILTON

Head Office: HAMILTON

CAPITAL AUTHORIZED . . . 5,000,000
CAPITAL PAID UP 3,000,000
SURPLUS 3,500,000

BANKING MERGERS HAVE WIDE SCOPE.

Details of Recent British Amalgamations Given.

Further details are now available of recent banking amalgamations in England.

The directors of Lloyds Bank state they have received the sanction of the Treasury to the amalgamation of the business with the Capital & Counties Bank, the National Bank of Scotland, and the London & River Plate Bank.

In the case of the Capital & Counties Bank the terms of amalgamation are the issue of one Lloyds Bank share, plus £2 in cash, for each Capital & Counties Bank share. The latter has a paid-up capital of £1,750,000, reserves, etc., of £1,150,000, and deposits of £60,000,000. It will give Lloyds Bank 473 new branches, 259 of them in new territory, and to customers of the Capital & Counties 668 of Lloyds Bank offices where the former concern has not hitherto been represented in this country and all further facilities overseas.

Seven of its present directors will join the board of Lloyds Bank, and its present staff will be continued as before, including the present general managers of the Capital & Counties, Messrs. G. A. Harvey and E. D. Vaisey, who have agreed to act as managing directors of the Capital and Counties section of the amalgamation for three years. W. H. Gillett, country manager of the Capital & Counties, will become an assistant general manager of Lloyds Bank.

A union of interests with the National Bank of Scotland will be effected by a purchase of its shares. Established nearly a century ago, this bank, which has always held a high position in Scotland, comprises the head office in Edinburgh and 124 branches, including some in the principal Scottish cities and a London office. Its paid-up capital is £1,000,000, reserve and carry forward £863,000 and deposits £29,000,000. The price offered to the stockholders of the National Bank of Scotland is £350 (in eleven Lloyds Bank shares and £75 in National War Bonds) per £100 paid stock, together with £5 10s in lieu of profits accrued to May 1 this year. The purchase consideration will carry dividend and interest as from the 1st inst.

The directors of Lloyds also announce, with a view to the extension of facilities for British overseas trade, a similar union of interests with the London & River Plate Bank, with thirty branches in the principal South American cities and Paris and New York. It has a paid up capital of £1,800,000, a reserve, etc., of £2,293,000, and deposits of £25,000,000. The terms offered its shareholders are two shares of Lloyds Bank for each River Plate share.

The figures of the capital and the reserves of each bank whose shares are proposed to be acquired will remain unchanged, while the paid-up capital of Lloyds Bank will be increased to about £9,000,000, and its published reserve to the same amount. The number of its home branches will be about 1,350, all of which will be in direct touch with many places abroad of greatest importance to the British overseas trade. The percentage of capital and reserve to current and deposit accounts will be increased from 5.2 to 8.

In view of the future of and the close interdependence of British home and overseas trades the directors of Lloyds Bank believe the arrangements thus announced will commend themselves to the business

community as being in the general interests of industry and the commerce of the country. In this connection local, colonial and foreign departments have been, or shortly will be, opened in the chief cities of the United Kingdom, where all foreign business can be dealt with promptly by local foreign exchange managers.

It being considered advisable, owing to the magnitude of these developments, with their increased work and responsibilities, to strengthen the management of the bank, the directors have decided to appoint a general council, comprising representatives of Lloyds Bank and associated banks, together with a specially qualified secretary. The council's duties will comprise gathering and recording of intelligence and the keeping in touch with the changing financial and commercial conditions at home and abroad, so that they may be enabled to advise the board in regard thereto.

The directors have also decided to increase the number of general managers of the bank by the appointment to that position, in addition to Henry Bell, who at present occupies the position of director and sole general manager, of the following additional officers of the bank: W. C. Buckley, W. S. Draper and F. J. Harrison, and also by the appointment of W. W. Paine, senior partner of Paine, Blythe & Huxtable, solicitors, who has been closely associated with the bank for many years and who retires from his firm on October 31 to take up this appointment.

FIRE LOSSES IN JULY.

The Monetary Times estimates of Canada's fire loss during July, 1918, is \$3,569,684, compared with the June loss of \$3,080,982, and \$1,101,734 for July, 1917. The following is the estimate of the July losses: Fires exceeding \$10,000, \$2,859,500; small fires reported \$70,660; estimate for unreported fires, \$439,524.

FAILURES LAST WEEK.

Commercial failures last week as reported by R. G. Dun & Co., in Canada numbered 6, against 10 the previous week, 11 the preceding week, and 11 last year. Of failures last week in the United States, 59 were in the East, 28 South, 51 West, and 22 in the Pacific States, and 55 reported liabilities of \$5,000 or more, against 50 last week.

SEE CANADA NOW.

It is safe to say that but a small percentage of the people of Canada have ever visited any of the many resorts in the "Highlands of Ontario," notwithstanding the fact that they are right at their door, and are unsurpassed in America for loveliness and variety. Write to any agent of the Grand Trunk Railway System for handsomely illustrated literature, descriptive of Muskoka Lakes, Lake of Bays, Algonquin Park, 30,000 Islands of Georgian Bay, etc. These booklets are replete with information, give list of hotels, the character of the different resorts, where to go for fishing, canoeing, camping or where to find a choice hotel retreat for a quiet week or month. Full information from M. O. Dafee, 122 St. James St., Montreal.

LLOYDS BANK LIMITED.

HEAD OFFICE: 71, LOMBARD ST., LONDON, E.C.3.



CAPITAL SUBSCRIBED . . . £31,304,200
CAPITAL PAID UP 5,008,672
RESERVE FUND 4,000,000
DEPOSITS, &c. (December, 1917) 174,697,945
ADVANCES, &c. do. 61,466,709

THIS BANK HAS NEARLY 900 OFFICES IN ENGLAND & WALES.

Colonial and Foreign Department: 17, CORNHILL, LONDON, E.C.3. London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

French Auxiliary: LLOYDS BANK (FRANCE) & NATIONAL PROVINCIAL BANK (FRANCE) LTD.
OFFICES in FRANCE: PARIS, BORDEAUX, BIARRITZ, HAVRE, MARSEILLES and NICE.