

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO

Capital Paid up, \$7,000,000 Reserve Fund, \$7,000,000
PELEG HOWLAND, President E. HAY, General Manager

DRAFTS, Money Orders and Letters of Credit issued available throughout the World.

Dealers in Government and Municipal Securities.

Dealers in Foreign and Domestic Exchange.

Savings Department at all Branches.

Interest Credited Half-Yearly at Current Rates.

GENERAL BANKING BUSINESS TRANSACTED

IMPERIAL BANK ANNUAL.

At the annual meeting of the shareholders of the Imperial Bank held in Toronto a few days ago President Peleg Howland pointed out the strength of the Bank in liquid assets, the increase in Canadian Municipal and British securities and the increase in deposits subject to notice. The liquid assets of the bank stand at \$43,586,000, a gain over the previous year of \$7,519,000, and over \$9,000,000, above 1914. Canadian municipal securities, and British, foreign and colonial public securities increased during the year from \$1,070,713 to \$4,947,074.

Deposits show an increase of over \$5,000,000, a considerable portion of which is non-interest bearing.

The directors were re-elected, as follows: Peleg Howland, president; Elias Rogers, vice-president; William Ramsay, Cawthra Mulock, the Hon. Richard Turner, William Hamilton Merritt, W. J. Gage, Sir James A. M. Aitkins, K.C., the Hon. W. J. Hanna, M.P., John Northway, Lieut.-Col. J. F. Michie and J. W. Woods.

G. T. Clarkson was selected to replace the late George Hyde as one of the auditors of the bank.

MERCHANTS' BANK REPORT.

A decrease in earnings characterize the annual report of the Merchants' Bank, but in many other respects the statement is satisfactory. Total assets are now \$96,361,000 or ten million above last years figures. Net earnings are \$950,713 as compared with \$995,000 last year and \$1,218,000 in 1914.

The gain in assets is confined very largely to the "liquid" holdings of the institution. The 1915 statement of the bank was notable chiefly for large gains in cash and liquid assets. Cash holdings this year are about 3½ millions lower, but still large at \$11,788,094 — an amount representing more than 14 per cent of the bank's liabilities to the public—but liquid assets of \$40,960,486 are nearly eight millions higher and equivalent to 50 per cent of the bank's liabilities to the public — against a corresponding percentage of 46 last year.

The explanation of smaller cash holdings, but larger liquid assets, is contained chiefly in the figures relating to investments in securities, to balances due and to call loans. The increase in security investments is a feature of the statement. Holdings of Dominion and Provincial Government securities have risen from \$583,997 to \$2,480,446, Canadian municipal and British, etc., securities other than Canadian from \$903,667 to \$5,251,321, while railway and other bonds, etc., at \$5,055,106 show a small increase. In all the three classes of securities give a total of \$12,786,873, or just about double that of a year ago. Call loans both at home and abroad are also higher, the aggregate increase being approximately 3¼ million dollars.

TRADE FOLLOWS THE FLAG.

Exports from the United States to the Philippine Islands in the sixteen years since annexation aggregated \$201,000,000, compared with slightly more than \$2,000,000 in the preceding sixteen years.

LONDON STOCK EXCHANGE SAVES DAYLIGHT.

The London Stock Exchange will conform to the new daylight saving plan, under which the time will be advanced one hour. Exchange will open at 10.45 o'clock and close at 3, except on Saturdays, when it will close at 1, an hour earlier than at present.

THE BANK OF BRITISH NORTH AMERICA

Established in 1836
Incorporated by Royal Charter in 1847.

Paid up Capital.....\$4,866,666.63
Reserve Fund.....\$3,017,333.33

Head Office: 5 Gracechurch Street, London
Head Office in Canada: St. James St. Montreal

H. B. MACKENZIE, General Manager

This Bank has Branches in all the principal Cities of Canada, including Dawson City (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies. Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

THE DOMINION BANK

HEAD OFFICE - TORONTO

SIR EDMUND B. OSLER M.P., President
W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

The London, England, Branch
of
THE DOMINION BANK
at
73 CORNHILL, E.C.

Conducts a General Banking and Foreign Exchange Business, and has ample facilities for handling collections and remittances from Canada.

THE HOME BANK OF CANADA

ORIGINAL CHARTER 1854

Head Office, Toronto. James Mason, General Manager

Branches and Connections Throughout Canada.

General Banking Business Transacted
MONTREAL OFFICES

Main Office, Transportation Bldg., St. James St.
Bonaventure Branch, 523 St. James St.
Hochelaga Branch, Cr. Cuvillier and Ontario Sts.
Mt. Royal Branch, Cr. Mt. Royal and Papineau Ave.

BANK OF HAMILTON

ESTABLISHED 1872

Head Office: HAMILTON

CAPITAL AUTHORIZED.....\$5,000,000
CAPITAL PAID UP.....3,000,000
SURPLUS.....3,475,000

LLOYDS BANK LIMITED

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



Capital Subscribed - - - £31,304,200
Capital paid up - - - 5,008,672
Reserve Fund - - - 3,600,000
Deposits, &c. - - - 130,504,499
Advances, &c. - - - 55,008,883

THIS BANK HAS 900 OFFICES IN ENGLAND AND WALES.

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

French Auxiliary: LLOYDS BANK (FRANCE) LIMITED,
with Offices at PARIS, BORDEAUX, BIARRITZ and HAVRE.

THE Royal Bank of Canada

Incorporated 1869

Capital Authorized - - - \$25,000,000
Capital Paid up - - - \$11,560,000
Reserve Funds - - - \$13,236,000
Total Assets - - - \$200,000,000

HEAD OFFICE: MONTREAL

SIR HERBERT S. HOLT, President
E. L. PEASE, Vice-President and Managing Director
C. E. NEILL, General Manager

325 Branches in CANADA and N. W. DUNDLAND; 41 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC COSTA RICA and BRITISH WEST INDIES

LONDON, Eng. NEW YORK
Princes Street, E. C. Cor. William and Cedar Street

SAVINGS DEPARTMENTS at all Branches

LA BANQUE NATIONALE.

The National Bank for the year ended April 29th, 1916, showed net profits of \$341,003 as compared with \$333,207 last year or a gain of \$78.00

The balance sheet shows the assets increased from \$27,051,790 to \$29,737,975. Liquid assets are almost a million higher, increasing from \$9,382,853 to \$10,192,059. Liabilities to the public are only slightly higher, being \$3,954,975 in 1915, against \$3,848,006 in 1914.

Current loans to the public have increased from \$15,819,956 to \$17,722,604, while loans to municipalities have been reduced about a quarter of a million to \$271,247.

The annual meeting of La Banque Nationale has been called, June 14, at Quebec.

Cyril E. B. Dobbin, of the St. James street branch of the Royal Bank has received a commission in a Toronto Battalion, and has gone to that city.