

## 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

of its industry. As the result of absorptions, expansions, etc., the Deutsche Bank has increased its scope from 6 branches to 102, the Disconto-Gesellschaft from 1 branch to 72, the Dresdner Bank from 7 branches to 96, and the Darmstadter Bank from 3 branches to 80. The recent tendency inside Germany has been for particular syndicates to monopolize particular districts.

Commenting on this extension the Frankfurter Zeitung says:

This brings us to the question of the German bank establishments outside Germany. Here the war has had a stimulating effect. Whereas, on the one hand, it is doubtless intended not to reopen the London branches, all preparations have, on the other hand, been made to establish new branches on the Continent. The Deutsche Bank, which before the war was represented in Constantinople and Brussels, has now established branches at Bucharest, Sofia, and Libau. The Disconto-Gesellschaft was established before the war in Antwerp; the Dresdner Bank announced some time ago an establishment at Bucharest, and will probably also establish itself firmly in Belgium.

It is doubtless only a question of time when the great Berlin banks will establish themselves in Riga and the other large towns in the east. It may appear striking that the German banks have hitherto refrained from setting up their own branches in Austria-Hungary. The reason is probably to be found in a sort of tacit agreement with the Austrian banks, which refrain, for their part, from establishing themselves in Berlin. It needs no great gift of prophecy to predict that this whole movement is very far from having reached its conclusion, and is perhaps only in its initial stage. The banks themselves have indeed made some announcements to that effect.

It is not alone in banking but in shipping and in various other lines that Great Britain is far ahead of America in planning its after-the-war program. There has been a steady movement in Great Britain for the last two years to concentrate control of shipping in comparatively few hands. Great companies have been merged as the banks have been merged until the number of shipping companies has been reduced greatly. Through it all there is the plan to eliminate duplication of service, to end wasteful competition and inaugurate system, order and economy. Only in the field of the "tramp" ship is the free-for-all game of old maintained or to be maintained. This program would seem to hold elements of monopoly that are very dangerous unless the government is wise in relation to regulatory measures regarding rates.

Not in the sea carrying trade alone but in ship building is Great Britain showing a remarkable degree of foresight and oversight. Taking a leaf out of the American book of experience in standardization it is planning to have its shipyards specialize in certain types of craft. For example: One shipyard will build craft of only 3,000 or 4,000 or 5,000 tons; will specialize in those sizes and build no others. Another yard will build 6,000 or 8,000 or 10,000 ton craft. And so on. The big steamship companies are to have financial interests in the shipyards in which their vessels are built. Through this system it is expected that production will be increased appreciably and costs reduced.

### LOSSES IN EUROPEAN LIVESTOCK.

The Allies' livestock has been decreased by 45,787,000 head since the beginning of the war, while Germany's has been reduced by about 18,000,000 head. In neutral nations the total net reduction of these animals amounts to 1,412,000. The loss in European livestock thus exceeds 65,000,000 head, without taking into consideration Austria, Turkey and Russia, which would, undoubtedly, bring the total to over 100,000,000 head.

Rating cattle as equivalent to 500 pounds of dressed meat apiece; sheep equivalent to 40 pounds apiece; and hogs equivalent to 150 pounds apiece, we find the following losses in total meat assets:

Nation.	Per cent of loss on meat basis.
Allies as a group . . . . .	27.7
England . . . . .	12.5
Belgium . . . . .	82.0
France . . . . .	21.4
Italy . . . . .	17.8
Germany . . . . .	36.3
European neutrals . . . . .	0.9

### ADDITIONAL COMMODITIES ARE PLACED ON RESTRICTED LIST.

Ottawa, July 29.

A further list of commodities, the importation or exportation of which is prohibited except under license of the Canada War-Trade Board, was issued this evening. The restrictions are imposed on these commodities following similar action on the part of the United States, and, it is understood, place Canada on the same footing with regard to imports and export restrictions as the United States. It was stated at the office of the Canada War Trade Board that the United States would, in all probability, not interfere in the future with shipments for Canada coming through that country, and that formalities in connection with such shipments would, it was hoped, be waived.

No license is required when importing the following commodities, from the United States, but they can be imported from other countries only under license:

Antimony; antimony ore; of any chemical extracted therefrom; asphalt; Malata; burlap.

Cocoa (cocoa beans) caffeine, caffeina, theine, or trimethylxanthin, cassein, or lactarene; castor beans and castor oil; chrome; chrome ore; or any ferro alloy or chemical extracted therefrom; chromite; cobalt, cobalt ore, or any ferro alloy or chemical extracted therefrom; cocoa-nut meal, shredded, desiccated or prepared; cocoanut oil; copper ore and copper concentrates containing less than sixty per cent of copper; copra; corundum, cotton.

Emery.

Ferro alloys. All ferro alloys; flax, flaxseed.

Graphite crucibles; gutta joolong; gutta siak; gypsum.

Hops; hides skins, leather, tanned skins, and manufactures of leather.

Industrial diamonds; iridium; iron ore.

Jute.

Kapec.

Manganese, manganese ore, or any alloy or chemical extracted therefrom, mica; molybdenum ore, or any ferro alloy or chemical extracted therefrom; monazite sand.

Nickel ore, matte, or any ferro alloy or chemical extracted therefrom.

Optical glass.

Palm oil; platinum.

Rice; rubber manufactured goods; rubber, reclaimed waste, or scrap.

Shellac; sisal; sodium potassium, or calcium nitrates; soya bean oil; sugars.

Tanning materials; tin in bars, blocks, pigs, or grain or granulated; tin ore and tin concentrates, or any chemical extracted therefrom; titanium, titanium ore, or any ferro alloy or chemical extracted therefrom; tobacco; tungsten, tungsten ore, or any ferro alloy, or chemical extracted therefrom.

Vanadium, vanadium ore, or any ferro alloy or chemical extracted therefrom; vegetable ivory or tague nuts.

Wheat, and wheat flour, wolframite; wool.

### EXPORT ARTICLES.

A license is required when any of the following articles are exported to all destinations with the exception of the United States, and in the case of the parts of marine engines a license must be secured when exporting to the United States as well.

Asphalt.

Beverages, non-alcoholic, containing sugar.

Celluloid.

Films, as follows—Moving picture and other photographic films, unexpressed, exposed, but undeveloped and exposed and developed.

Marine engines, parts of.

Newspapers, old.

Phosphorous sesquisulphide, photographic plates, unexposed, exposed but undeveloped and expressed and developed.

Sterine.

Tallow, telegraphic apparatus.

Valerian.

Wood, including logs—Timber, round, hewn, sawed, sided or squared.

Lumber—Manufactured in all dimensions; sizes for commercial uses including woods suitable for gun stocks, airplane propeller blades, veneers for airplane and hydroplane frames, ordnance construction, and wood handles for tools necessary for war supplies; walnut, mahogany, or birch wood cut for parquet flooring. Partly manufactured articles in an unfinished shape that are to be completed into a finished article at the point of destination when made from the specified woods such as K-d, desks and barrels, furniture stock, parquet flooring, cooperage, etc.