

# Bank of Montreal

Established 1817

Capital Paid Up .....\$16,000,000.00  
 Rest ..... 16,000,000.00  
 Undivided Profits ..... 1,252,864.00

**BOARD OF DIRECTORS**

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 General Manager

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Bankers in Canada and London, England, for Dominion Government.

Branches established throughout Canada and Newfoundland; also in London, England; New York, Chicago, Spokane.

Savings Department at all Canadian Branches. Deposits of from \$1.00 upwards received, and interest allowed at current rates.

**A GENERAL BANKING BUSINESS TRANSACTED**

C. SWEENEY, W. H. HOGG,  
 Supt. of British Columbia Branches Manager,  
 Vancouver. Vancouver Branch.

## CHARTERED BANK STATEMENT FOR AUGUST.

Quite the most notable feature of the Canadian chartered banks' statement for August is the increase in assets and liabilities. The former show an increase over July of approximately \$27,000,000 and the latter about \$24,000,000. The reason for this is largely the heavier business resulting from the grain crop, etc. In order to make the movement of grain possible, the banks advance substantial sums. Last month, on account of the war, these two items were increased much more than in August, 1914, the first month of the war. The savings deposits again show an advance over the previous month, the amount being \$848,907. Since August a year ago they have increased by \$33,191,475.

Demand deposits are about \$41,000,000 higher than in July and approximately \$6,000,000 higher than in August last year. Current loans outside of Canada show an advance of about \$3,000,000 compared with the month before, but are less by about the same amount than in August, 1914. Bankers regard the statement favorably.

	Aug., 1915.	July, 1915.	Aug., 1914.
Note circulation .....	\$ 99,610,962	\$ 100,412,424	\$ 114,551,525
Reserve fund .....	113,060,988	113,060,988	113,382,911
Demand deposits .....	334,022,174	340,950,215	338,984,418
Notice Deposits .....	692,580,626	691,731,719	659,399,151
Deposits outside Canada ..	128,109,996	98,762,226	95,754,821
Current coin .....	61,554,507	62,434,462	66,448,942
Dominion notes .....	129,715,955	129,793,677	93,306,347
Dep. central gold res. ...	6,550,000	6,360,000	4,150,000
Call loans in Canada ...	71,885,565	71,168,233	69,229,045
Call loans outside .....	120,607,677	117,821,174	96,495,473
Current loans in Canada ..	758,342,735	758,349,517	836,574,099
Current loans outside ..	44,968,445	41,784,633	47,314,832
Total liabilities .....	1,340,101,608	1,316,311,503	1,317,169,146
Total assets .....	1,585,338,230	1,558,870,279	1,566,058,430

# 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.

## AMPLE FACILITIES FOR FINANCING CROP MOVEMENT.

The Minister of Finance has satisfied himself that abundant facilities exist for the financing of the Western crop movement without undue acceleration. If the grain is hurried to market it will be for other reasons than lack of credit accommodation which would enable the grain to be held and gradually sold over a considerable period. The banks are in a much stronger and more liquid position for the crop movement than they were a year ago. Their liquid assets, according to the last returns, aggregate nearly three hundred and fifty million dollars, of which over fifty million is in gold and ninety million in Dominion notes. They have an authorized circulation of nearly fifty million dollars. Should occasion require, they may, under the new Bank Act, issue additional circulation against their gold. They may also, under the Finance Act of 1914, obtain, to any amount desired, Dominion notes against grain bills, warehouse receipts, or other securities.

So far as cash resources and currency are concerned, there are, therefore, available the most ample facilities. By official letter and personal interview the Minister has taken up the matter with the banks during the past month, and is satisfied that the duties involving upon the banks toward the crop situation would amply and readily be met. A recent amendment to the Bank Act, providing that the banks may take security upon grain remaining in the possession of the farmers, is expected to be of assistance.

To facilitate advances by the Government, the Minister will arrange that the Assistant Receiver-General's office in Winnipeg will take and deal with, from time to time, grain bills, warehouse receipts and other collateral upon which advances in Dominion notes will be made to the banks.