

ESTABLISHED 1832

Paid-Up Capital
\$6,500,000



Reserve Fund
\$12,000,000

TOTAL ASSETS OVER \$130,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite banking business of every description.

THE BANK OF NOVA SCOTIA

CANADIAN BANK CLEARINGS.

The bank clearings for the week ended April 18th aggregated \$267,910,187, as compared with \$318,481,697 for the corresponding week a year ago, a decrease of \$50,571,510. The greatest decreases were shown by Winnipeg down over \$23,000,000; Toronto, \$19,000,000; Montreal, \$9,000,000; St. John, \$1,000,000, and Hamilton \$500,000. Important increases were shown by Vancouver, with \$1,000,000 gain, and by Edmonton, with \$400,000.

Following are the clearings for the past week, with comparisons for a year ago:

	1918.	1917.
Montreal	\$94,054,753	\$102,897,713
Toronto	66,580,728	85,120,986
Winnipeg	47,947,794	71,518,849
Vancouver	9,792,358	8,748,581
Calgary	7,013,980	7,897,954
Ottawa	6,349,462	6,542,517
Hamilton	5,501,924	6,055,560
Halifax	4,903,512	3,286,651
Quebec	4,330,335	4,564,711
Edmonton	3,517,745	2,923,856
Regina	3,362,658	3,212,535
London	2,481,765	2,970,385
St. John	2,075,157	3,082,509
Victoria	1,890,320	1,919,762
Saskatoon	1,697,521	2,073,721
Moose Jaw	1,261,124	1,260,625
Brantford	999,457	975,535
Sherbrooke	925,134	754,415
Peterboro	765,765	778,919
Kitchener	693,452	718,200
Brandon	625,912	586,101
Fort William	555,652	589,608
New Westminster	393,669	
Totals	\$267,910,187	\$318,481,697

U. S. BANK CLEARINGS.

Clearings through the banks last week at the leading cities in the United States again aggregated quite a satisfactory amount, the total, according to Dun's Review, being \$5,471,139,607, an increase of 4.0 per cent., as compared with the same week last year, and of 34.9 per cent. as contrasted with the corresponding week in 1916. New York City continues to report a falling off from a year ago, the loss last week being 1.4 per cent., but the comparison with every other year is decidedly favorable, and the gain over the same week in 1916 is no less than 25.3 per cent. Almost every important city outside the metropolis reports more or less improvement over this period in earlier years, while the aggregate, of all points, exclusive of New York, is 14.4, and 54.6 per cent., respectively, larger than for the corresponding weeks in 1917 and 1916. Among the cities reporting increases over last year are Boston, with a gain of 39.9 per cent.; Baltimore, 38.0; Cincinnati, 36.6; St. Louis, 16.3; Kansas City, 46.0; Louisville, 22.1, and New Orleans 59.8. Average daily bank exchanges for the year to date are given below for three years:

	1918.	1917.	1916.
April	\$887,541,000	\$874,134,000	\$648,720,000
March	855,161,000	810,518,000	700,334,000
February	868,834,000	867,567,000	704,387,000
January	876,845,000	861,252,000	690,362,000

GERMAN BANK RETURN.

Berlin, via London, April 20.

The statement of the Imperial Bank of Germany for the week ending April 13, shows the following changes: Total coin and bullion, inc., 673,000 marks; gold, inc., 50,000 marks; treasury notes, dec., 61,093,000 marks; advances, inc., 272,000 marks; investments, dec., 1,947,000 marks; other securities, dec., 1,602,000 marks; advances, inc., 272,000 marks; investments, inc., 105,318,000 marks; total gold holdings, 2,407,771,000 marks.

BANK OF FRANCE STATEMENT.

Paris, April 18.

The weekly statement of the Bank of France shows the following changes:

	Francs.
Silver in hand, inc.	443,000
Notes in circulation, inc.	144,987,000
Treasury deposits, dec.	15,209,000
General deposits, dec.	83,449,000
Bills discounted, dec.	142,021,000
Advances, dec.	26,574,000

BANK OF ENGLAND STATEMENT.

London, April 18.

The weekly statement of the Bank of England shows the following changes:

	Sterling.
Total reserve, increase	537,000
Circulation, increase	4,000
Bullion, increase	561
Other securities, increase	3,881,000
Public deposits, decrease	126,000
Other deposits, increase	6,028,000
Notes reserve, increase	614,000
Government securities, increase	1,445,000

The proportion of the bank's reserve to liability this week is 17.71 per cent.; last week it was 18.0 per cent.

Bank rate, 5 per cent.

THE MONTREAL STOCK EXCHANGE.

The local list showed a good deal of strength and considerable activity last week. While the volume of business was about the same as the previous week, the market broadened out considerably, and several new high records for the year were made.

The Steel issues were all active and strong. Steel Company of Canada shares to the number of 2,960 changed hands, and gained a point ex-dividend. Dominion Steel, with 2,262 shares, Ontario Steel, Lyall, Canadian Car and Cement were other active issues. Brompton sold at a new high for the year at 49½, while other paper stocks such as Laurentide, Riron and Spanish River were all active and strong.

The volume of Stock Exchange business here was substantially the same as that of the week before, and only slightly less than that of the corresponding week a year ago. Comparisons follow:

	Week ending		
	Apr. 20,	Apr. 13,	Apr. 21,
	1918.	1918.	1917.
Shares	19,471	19,723	22,606
Bonds	\$101,800	\$71,000	\$133,210
Un. shares	2,133	2,261	250
Do., bonds			\$209,390

MODERN ALADDIN'S LAMP.

Consular reports that consumption of kerosene in South China in 1917 was 32,500,000 gallons, an increase of 5,000,000 gallons over 1916, calls to mind method used by Standard Oil Co. of New York in introducing use of kerosene in China about 15 years ago.

A kerosene lamp was given away by the company when it entered China in 1903. Natives called it Mei Foo (Good Luck) Lamp because they were able to extend their working hours, which had previously been limited to daylight hours.

Consumption of kerosene has increased from 13,500,000 gallons in 1902 to 120,000,000 gallons in 1916. 1917 consumption of China will probably total 140,000,000 gallons. Marketing organization of the Standard Oil Co. of New York handles about 60 per cent. of the total.

The little lamp which taught the Chinese the use of kerosene lighting is no longer given away as a souvenir—2,000,000 of them are sold annually at cost. —The Wall Street Journal.

The squad of recruits was particularly dense, and the sergeant got more and more exasperated. One man appeared quite incapable of telling his right hand from his left.

Said the sergeant at last, "Now, yer bloomin' idiot, hold yer hands in front of yer. Twist them one over the other. Stop! Now tell me which is yer left hand and which is yer right."

The recruit looked blankly at his hands for a moment.

"I'm blowed if I know," he said; "you have gone and mixed 'em up."—Everybody's Magazine.

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The Canadian Bank of Commerce

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.

SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital Paid Up, \$15,000,000

Reserve Fund, \$13,500,000

BANKING BY MAIL

This Bank provides facilities for conducting accounts by mail. Those who do not find it convenient to visit the Bank in person are assured of prompt and careful attention to their business. Write for particulars.