

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

### RAILWAYS IN WAR.

The part that the railways of Canada have played in moving troops and supplies and munitions was the subject of several interesting speeches delivered at the sixth annual dinner of the Transportation Club of Toronto at the King Edward Hotel. Vice-President Wm. Fulton, A.D.P.A., of the C. P. R., presided in the absence of the president, W. J.

Langton, who recently was appointed general manager of the Dominion Transport Company, with headquarters at Montreal.

"The railways of Canada need never feel ashamed of what they have accomplished in helping to transport soldiers and munitions to the front," said W. H. Snell, G.P.A., of the C.P.R., Montreal. In spite of the fact that the Canadian railways carried thousands of soldiers upon their lines, they never lost a man by accident, and never delayed a transport.

Seven-year-old Robert has a great desire to follow in his father's footsteps. One night his mother over-heard him making this prayer: "Please, God, make me a good boy, then a good lawyer, and then just land me on the supreme bench. Amen."

### THE LONDON DIRECTORY

(Published Annually)

enables traders throughout the World to communicate direct with English

#### MANUFACTURERS AND DEALERS

In each class of goods. Besides being a complete commercial guide to London and Suburbs, it contains lists of

#### EXPORT MERCHANTS

with the goods they ship, and the Colonial and Foreign Markets they supply; also

#### PROVINCIAL TRADE NOTICES

of leading Manufacturers, Merchants, etc., in the principal Provincial Towns and Industrial Centres of the United Kingdom. Business Cards of Merchants and Dealers seeking

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THE LONDON DIRECTORY CO.  
LIMITED.  
25 Abchurch Lane, London, E. C.

## THE MERCHANTS BANK OF CANADA

Comparative Statement of Assets and Liabilities as at  
October 31st, 1918, and October 31st, 1917

### ASSETS.

	October, 1918.	October, 1917.
Current Coin . . . . .	\$ 4,742,677.00	\$ 4,727,688.00
Deposit in the Central Gold Reserves . . . . .	8,500,000.00	6,500,000.00
Dominion Notes . . . . .	7,418,910.00	5,319,739.00
Notes of other Banks . . . . .		
Cheques on other Banks . . . . .	7,085,185.00	6,665,575.00
Balances due by other Banks in Canada . . . . .	2,635.00	2,796.00
Balances due by Banks and banking correspondents in the United Kingdom . . . . .	144,769.00	158,570.00
Balances due by Banks and banking correspondents elsewhere than Canada and the United Kingdom . . . . .	1,246,844.00	1,541,145.00
Dominion and Provincial Government securities, not exceeding market value . . . . .	16,390,464.00	8,562,507.00
Railway and other Bonds, Debentures and Stocks, not exceeding market value . . . . .	3,933,373.00	3,995,252.00
Canadian Municipal securities, and British, Foreign, and Colonial public securities other than Canadian . . . . .	15,167,644.00	9,081,764.00
Call Loans in Canada on Bonds, Debentures and Stocks . . . . .	4,916,574.00	5,682,431.00
Call Loans elsewhere than in Canada . . . . .	2,899,198.00	3,277,614.00
Current Loans and Discounts in Canada (less Rebate of Interest . . . . .	86,029,341.00	68,070,191.00
Current Loans and Discounts elsewhere than in Canada (less Rebate of interest) . . . . .	345,398.00	364,122.00
Liabilities of customers under letters of credit as per contra . . . . .	418,006.00	630,754.00
Real Estate other than bank premises . . . . .	333,872.00	303,434.00
Overdue debts, estimated loss provided for . . . . .	350,807.00	279,899.00
Bank premises, at not more than cost, less amount written off . . . . .	5,218,862.00	4,755,215.00
Deposit with the Minister for the purpose of the Circulation Fund . . . . .	366,000.00	355,000.00
Other Assets not included in the foregoing . . . . .	413,870.00	294,947.00
	<b>\$165,924,436.00</b>	<b>\$130,568,653.00</b>

### LIABILITIES.

Notes of the Bank in Circulation . . . . .	\$ 15,180,243.00	\$ 13,462,863.00
Deposits, Demand . . . . .	27,246,680.00	27,360,064.00
Deposits bearing interest . . . . .	105,694,900.00	69,997,555.00
Balances due to other banks in Canada . . . . .	1,932,303.00	682,899.00
Balances due to Banks and banking correspondents in the United Kingdom and foreign countries . . . . .	74,515.00	3,381,392.00
Bills Payable . . . . .		
Acceptances under letters of credit . . . . .	418,006.00	630,754.00
Dividends declared and unpaid . . . . .	177,280.00	176,082.00
Liabilities not included in the foregoing . . . . .		

K. W. BLACKWELL,  
Vice-President.

E. F. HEBDEN,  
Managing Director.

D. C. MACAROW,  
General Manager.