

THE Molson's Bank

Incorporated by Act of Parliament 1855.

Paid-up Capital - \$4,000,000
Reserve Fund - \$4,800,000

Head Office - Montreal

Besides its 97 Branches in Canada, the Molson's Bank has agencies or representatives in almost all the large cities in the different countries of the World, offering its clients every facility for promptly transacting business in every quarter of the Globe.

Edward C. Pratt, - General Manager

THE Royal Bank of Canada

Incorporated 1869

Capital Authorized - \$25,000,000
Capital Paid-up - \$14,000,000
Reserve Funds - \$15,000,000
Total Assets - \$386,000,000

HEAD OFFICE: MONTREAL

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

520 Branches in CANADA, NEWFOUNDLAND, CUBA, PORTO RICO, DOMINICAN REPUBLIC, COSTA RICA, VENEZUELA, BRITISH WEST INDIES,

SPAIN, Barcelona—Plaza de Cataluna 6.
LONDON, Eng. NEW YORK
Prince Street, E. C. Cor. William & Cedar St.

SAVINGS DEPARTMENTS' at all Branches

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

TRAVELLERS' CHEQUES

Convenience, security and economy are secured by the use of Travellers' Cheques issued by this Bank. They enable the bearer to identify himself and are readily converted into the current coin of any foreign country.

THE Home Bank of Canada



Branches and Connections
Throughout Canada.

Montreal Offices:

Transportation Bldg.
120 St. James Street

Hochelaga Branch:

2111 Ontario St. East Cor.
Davidson

Verdun Branch:

1318 Wellington Street

"The dollar you spend carelessly will be prudently carried by some other person to the nearest Bank."

BANK OF FRANCE STATEMENT.

Paris, Nov. 21.—The weekly statement of the Bank of France shows the following changes:

	Francs.
Gold in hand, increase	4,371,000
Silver, in hand, increase	103,000
Circulation, decrease	379,125,000
Treasury deposits, decrease	22,336,000
General deposits, increase	46,544,000
Bills discounted, decrease	42,970,000
Advances, decrease	9,234,000

CONTINUOUS BOND SALE.

The experiment made by Great Britain in issuing war bonds day by day instead of concentrating the nation's efforts on a certain sum at a certain time has proved very satisfactory.

Since the new scheme came into force, during the fall of 1917, till the middle of August this year the sale of bonds has passed the 1,000,000,000 mark. This is a world's record, and not only has the scheme brought in such a huge sum, but it has also assumed a steady stream of money flowing into the Treasurer, and it has not dislocated or disturbed the money market.

U. S. BANK CLEARINGS.

Bank clearings continue to show expansion over all former corresponding periods in most cases, and the total this week at the leading cities of the United States, according to Dup's Review, amounts to \$6,238,038,290, an increase over this week last year of 2.5 per cent. New York City reports a gain of only 0.2 per cent., and the aggregate of the centres outside the metropolis one of 6.4 per cent., in spite of more or less contraction at several points. The comparison with 1916 at New York discloses a falling off of 9.3 per cent., but this is more than offset by an increase in the total of the remaining cities of 36.7 per cent. The cities reporting the largest gains over last year are Baltimore, Pittsburgh, Cincinnati and Minneapolis. Average daily bank exchanges for the year to date are given below for three years

	1918.	1917.	1916.
Nov.	\$1,035,120,000	\$989,890,000	\$920,425,000
Oct.	1,049,020,000	933,110,000	886,545,000
Sept.	921,203,000	839,066,000	763,932,000
Aug.	893,637,000	817,097,000	604,292,000
July	943,497,000	926,432,000	662,427,000
June	951,834,000	903,833,000	700,366,000
May	942,078,000	892,272,000	725,281,000
April	873,208,000	904,421,000	693,182,000
1st Quar.	887,782,000	827,235,000	691,292,000

BANK OF ENGLAND STATEMENT.

London, Nov. 21.—The weekly statement of the Bank of England shows the following changes:

	£
Total reserve, increase	299,000
Circulation, increase	286,000
Bullion, increase	585,456
Other securities, increase	119,000
Public deposits, decrease	340,000
Other deposits, increase	3,969,000
Notes reserve, increase	331,000
Government securities, increase	3,192,000

The proportion of the Bank's reserve to liability this week is 16.48 per cent.; last week it was 16.66 per cent.

Rate of discount, 5 per cent.

WEEKLY CLEARINGS.

Bank clearings at 18 Canadian cities for the week ended November 21st aggregated \$326,026,063, an increase over the corresponding period a year ago of \$58,476,489.

Eastern clearings of 226 millions increased 61 millions, and western clearings of 99 millions decreased 3 millions.

The greatest improvement was shown by the clearings at Halifax, up 96 per cent., followed by Ottawa, 68 per cent.; London, 60 per cent.; Toronto, 43 per cent.; Montreal and Vancouver, 25 per cent. each.

Following are the clearings reported for the week, with comparative figures for the corresponding week, a year ago:—

	1918.	1917.
Montreal	\$104,812,295	\$81,665,009
Toronto	83,456,214	57,985,769
Winnipeg	72,720,582	75,708,426
Vancouver	12,607,370	10,046,308
Ottawa	9,657,453	5,749,906
Calgary	8,053,596	10,598,371
Hamilton	7,090,915	5,264,888
Halifax	6,075,843	3,101,750
Quebec	5,857,322	4,975,461
Edmonton	3,711,349	3,768,806
London	3,431,204	2,098,598
St. John	2,777,418	2,063,207
Sherbrooke	1,118,928	842,641
Brantford	1,118,206	960,201
Peterboro	1,064,381	766,460
Brandon	1,025,724	832,392
Fort William	936,454	1,002,512
Medicine Hat	510,809	718,869
Totals	\$326,026,063	\$267,549,574



THE STANDARD BANK

OF CANADA
HEAD OFFICE - TORONTO

The Vital Reserve

IN 1914 the German armies were hurled back from the Marne. Four years later they were driven from the very gates of Paris. Defeat was averted and changed into victory. Why?—the Allied Command had the foresight to build up reserves.

Take a lesson from this. Build up a reserve to protect your future. Open a Savings Account with this Bank at once. Interest allowed at current rate.

MONTREAL BRANCH

E. C. Green, Manager, 136 St. James Street