

BANK OF MONTREAL

Established 1817

Capital Paid Up	- - - - -	\$ 16,000,000.00
Reserve Fund	- - - - -	16,000,000.00
Undivided Profits	- - - - -	1,293,952.00
Total Assets	- - - - -	302,980,554.00

BOARD OF DIRECTORS:

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

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

Savings Department at all Canadian Branches. Deposits from \$1. upwards received and interest allowed at current rates.

A GENERAL BANKING BUSINESS TRANSACTED

Saving Small Sums

A contributor called attention in a recent issue of *The Financier* to the great success of the five and ten cent stores as having a bearing on savings bank business. He argued that the popular minimum of \$1 either for the opening of an account or its future building up was entirely wrong — that is, if methods could be found to handle these accounts without endless bookkeeping.

In a word, he advocated the plan of lumping the small business of a savings department as a single entry, the individual transactions being consummated by means of double cards, from which the amount of deposit could be punched according to rows of figures printed on the card margins for this purpose.

The plan is already in successful operation, and in fact *The Financier* has had the pleasure of introducing the idea into a number of banks. It offers a happy solution of a most difficult problem, with benefits that extend far beyond the bank itself, in conserving small sums and adding to the prosperity of any community.

In the past banks have used with success the small tin or steel boxes familiar to everybody, for picking up the small savings of patrons, but this plan savored so much of the child's savings bank idea that its appeal although effective was limited and transient.

If a man or woman or child can save only ten cents or twenty-five cents at a time the bank surely should encourage the habit, for just as five and ten cent mercantile organizations have built up enormous businesses out of the small sums of the nation, so the banks can fulfil a similar mission.

The more people who can be brought to do business directly with the banks, the more popular and better understood the banks will become, and the easier their future, so far as legislation or other matters, will be made.

The bank which has persuaded some member of the community to save his first dollar has rendered a civic service to his community, and nine times out of ten has contributed to the making of a better citizen.

Nothing promotes conservatism, nothing goes so far toward making solid, sensible thinking voters, than the ownership of property, be it ever so small, and the ownership of real property always finds its primary seed in the savings bank account. Think this over, bankers who grumble at tax bills and wonder why the sentiment of the general community seems to be indifferent, if not inimical of banking interests.—New York *Financier*.

A PERTINENT QUERY.

London cable quotes Sir Edward Holden stating Bank of England has about 50 millions, the government £28,500,000 in gold and joint stock banks a further large sum, and that there was yet in hoarding a fair amount, while the country was fortunate in having a continuous flow from South Africa. Sir Edward asks of Dr. Karl Helfferich, the secretary of the German imperial treasury, "as one old banker to another": Whether Germany's credit balances abroad against which he might sell exchange had been exhausted; whether her exports had not seriously diminished, making it difficult to provide for the financing of imports; whether Germany had not sold all her American and other neutral securities, and even those of Russia. "Did Germany pay gold for Roumanian wheat?" asked Sir Edward. "If so, why was this operation not shown in the Reichsbank statement?"

TO AMEND BANK ACT.

Ottawa. — Sir Thomas White, minister of finance, has given notice of his promised amendment to the Bank Act authorizing the making of advances by banks to farmers on the security of livestock. This new provision in the act is calculated to improve the position of the farmers of the western provinces in obtaining necessary accommodation from time to time from the banks.

OPENS NEW BRANCH.

The Hochelaga Bank has opened a new branch at 1653 De Guise avenue, Cote St. Paul, under the management of Mr. J. O. Gagnon.

IRON CURRENCY.

Treasury office at Vienna has decided to emit iron currency for circulation.



EST'D 1873

THE STANDARD BANK

OF CANADA
HEAD OFFICE - TORONTO

A General Banking Business Transacted.

Special facilities for conducting business accounts; Drafts and Money Orders issued, payable at any Banking town or City in Canada and Foreign Countries.

Savings Department at all Branches.

MONTREAL BRANCH

E. C. GREEN, Manager

WORLD'S WHEAT CROP.

The following mid-season estimates of the world's wheat crops for 1915-16 are given by N. H. Bathgate and Co., of Bristol, according to a bulletin just issued by the Department of Trade and Commerce at Ottawa:

United States (final official)	\$126,300,000
Canada	35,000,000
India (harvested April-May, 1913)	49,000,000
Russian Empire	100,000,000
United Kingdom	8,750,000
France	32,000,000
Austria-Hungary and Dependencies	25,000,000
Italy	22,000,000
Germany	18,000,000
Roumania	11,000,000
Balkan States	6,500,000
Spain and Portugal	17,000,000
Other European countries	4,000,000
Northern Africa and sundries	6,000,000
Australasia	15,000,000
Argentina and Uruguay	20,500,000
Chile	1,500,000

Total \$97,550,000

BRITAIN'S FINANCIAL STRENGTH.

Sir George Paish declares England will end the war showing loss only of her new savings. Loss is now \$3,000,000,000 and he estimates it may be as high as \$5,000,000,000. England's economic strength will be strained this year, he says; she proposes to lend \$2,000,000,000 to \$3,000,000,000 to allies and colonies, and support 4,000,000 men in the field, as well as a larger navy. But, he declares, England is learning to work more efficiently and skilfully than ever before; her productive power will be at its high mark after the war.

WEYBURN SECURITY BANK.

Notice appears in the *Canada Gazette* to the effect that a 5 per cent stock dividend will be paid to shareholders of record December 31st, by the Weyburn Security Bank, on the 21st instant.

INDUSTRIAL DEVELOPMENTS.

The International Nickel Company of New York has covenanted with the Dominion Government to establish somewhere on the Atlantic seaboard a plant a plant for the refining in Canada of all the nickel necessary to secure to Great Britain and Canada their full requirements of the metal vital to defence purposes.

Sir Robert Borden has informed Parliament that the Imperial Munitions Board propose to erect a factory for the manufacture of fuses at Verdun, Montreal. The factory would be operated by a company specially formed for the purpose, the entire capital stock of which would belong to the board. All expenditures for factory and equipment would be provided by the board, through the company, and the amount of those expenditures would probably be from \$300,000 to \$325,000.

PERSONALS.

Harry A. Berwind, vice-president of the Berwind-White Coal Mining Company, has been elected a director of the Philadelphia board of The Guarantee Company of North America.

L. S. Colwell, of Jenks, Gwynne and Co., is making satisfactory progress following an operation at the Western Hospital a few days ago.