

THE IMPERIAL BANK'S REPORT

(Continued from Front page)

cent against 54.4 per cent a year ago. So admirable a position speaks for itself.

Although Ontario and the West have constituted the main fields of the Imperial Bank's development, an important branch is maintained in Montreal, under the management of Mr. Richardson, an able and experienced banker held in high estimation by the Montreal banking fraternity. The Imperial Bank has always been marked by a spirit of enterprise, and it may be confidently anticipated that having now passed the \$100,000,000 mark, it will continue to go forward, and as time goes on, occupy an increasingly important position among Canadian banking institutions.

THE GENERAL FINANCIAL SITUATION

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The total of bills on hand (including bills discounted for member banks and for federal reserve banks and bills bought in the open market) is \$1,201,500,000, as against \$154,900,000 a year ago. This constitutes another phenomenal increase and it illustrates in a striking manner the great value of the services performed by the reserve banks for the United States Government, the commercial banks and the business interests of the country. Among the items of the liabilities the note circulation stands out prominently. During the year the federal reserve notes in actual circulation rose from \$454,000,000 to \$1,578,000,000—the expansion being \$1,124,000,000; the balances due to member banks (reserve accounts) rose from \$813,000,000 to \$1,436,000,000. Deposits at credit of the U. S. Government now are \$122,000,000, as against \$76,000,000 a year ago; and other deposits, including foreign government balances, are \$107,000,000 as against \$76,000,000 in 1917

TRAFFIC RETURNS

Canadian Pacific Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ..	\$37,722,000	\$42,501,000	\$45,161,000	\$2,660,000
Week ending	1916	1917	1918	Increase
May 7 ..	\$ 2,763,000	\$ 3,065,000		
" 14 ..	2,592,000	3,123,000		
" 21 ..	2,610,000	3,074,000		
" 31 ..	4,220,000	4,806,000	4,035,000	*771,000

Grand Trunk Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ..	\$17,484,879	\$18,417,842	\$19,002,957	\$585,115
Week ending	1916	1917	1918	Increase
May 7 ...	\$ 1,030,768	\$ 1,135,091	\$ 1,434,727	\$299,636
" 14 ..	1,076,436	1,356,646	1,480,903	124,257
" 21 ..	1,088,679	1,425,554	1,576,508	150,954
" 31 ..	1,482,053	1,939,312	2,065,180	125,868

Canadian Northern Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ...	\$ 9,607,300	\$11,779,900	\$12,800,700	\$1,020,800
Week ending	1916	1917	1918	Increase
May 7 ...	677,400	734,500	827,500	93,000
" 14 ...	745,300	887,000	657,300	*24,700
" 21 ...	693,100	860,400	866,300	5,900
" 31 ...	970,100	1,307,800	1,210,900	*96,900

*—Decrease.

MR. EDWARD HAY

Mr. Edward Hay, General Manager of the Imperial Bank, who has been identified with that institution since its inception forty-three years ago, as appointed a director of the bank on the occasion its recent annual meeting. Mr. Hay is one of the

two only survivors of the original staff, the other being Mr. Peleg Howland, the respected president. The substantial growth of the Imperial Bank is in a large measure due to Mr. Hay's careful and able management.

A GOVERNMENT BANK'S REPORT.

The balance sheet as at December 31st, 1917, of the Commonwealth Bank of Australia, the Australian states banking institution, has just been received in Canada. Current account deposits at the end of last year were £30,773,195, and savings deposits, £13,748,273. Assets total £47,193,134, the principal items being as follows:—coin, bullion and cash balances, £5,820,349; Australian notes, £5,264,325; money at short call in London, £14,785,000; British, colonial and government securities, £7,677,895; Commonwealth Government securities, £5,248,146; bills discounted, loans and advances, £5,699,057. The Bank's profits for the second half-year of 1917 were £232,659, 50 per cent. of these profits being carried to reserve and the other half to a "redemption fund; both of which are thereby raised to £379,475.

The Bank has 29 branches in Australia and 13 agencies in New Britain and the Pacific Islands. The opening of some of the latter was made possible through the vigorous eviction of the gentle Hun, then in possession, in the early days of the war. Additionally an arrangement is in force by which about 2,750 Australian post offices are branches of the Bank's Savings department. Several of the leading Canadian banking institutions act as the Commonwealth Bank's agents and correspondents in Canada and the West Indies.

ESTABLISHED 1873

THE

Standard Bank

of CANADA

Head Office, TORONTO**Business
Accounts**

All classes of

**Business
Accounts
Receive
Careful
Attention**
**Montreal Branch: 136 ST. JAMES ST.****E. C. GREEN, Manager**