

product China clay as a "filler." This being imported from Great Britain, slow deliveries of this material being likely. It has been discovered in small quantities in Quebec, and the 1912 output was valued at \$160.

Saltpetre and sulphur, constituents of gunpowder, are not separately mentioned in Canada's mineral production, though charcoal, while not an actual mineral product, is an important item of Canadian commerce.

OPPORTUNITY FOR MILLERS

Canadian flour is becoming well known in the Japanese market, and Mr. G. B. Johnson, Canadian trade commissioner at Yokohama, suggests that, while the present time is inopportune for the despatch of Canadian flour to Japan, owing to the congestion in the market, this condition is no doubt only temporary, and as the season which promotes a brisk demand for flour is close at hand, the price may possibly advance, if the stocks now accumulating can be got rid of in the meantime.

The imports of flour have been increasing for the past three years, the increase being entirely in Canadian flour, which shows a tendency to oust the United States product.

It is a matter for serious study as to whether or not the time is opportune for a certain amount of co-operation among Canadian millers, who are, or might become, interested in the Oriental market, in regard to the sale of their product in the east. Only wealthy concerns can stand the expense of properly studying conditions here, advertising in, and exploiting this market, and maintaining big organizations to look after sales abroad. The market in the Orient is worth the effort to capture. Serious study of conditions would reveal the quality and brands of flour suited to local requirements, and the enormous Oriental business now in the hands of United States mills, which they evidently find profitable, might be shared by Alberta and British Columbia mills to a greater degree. Certain brands manufactured particularly for this market, when once known and liked, would always be in demand.

MUNICIPAL ACCOUNTING AND AUDITING

Uniformity in the records, offices and general administration of any one class of municipality within a province is desirable. Municipal authorities outside of the province have been good enough to state that Saskatchewan leads in this regard, suggests Mr. J. N. Bayne, deputy minister of municipal affairs of the province. It is a fact that each rural municipality uses the same set of books as every other rural municipality, and that these are prepared and prescribed by the department. A general Rural Municipality Act governs all the rural municipalities, and special legislation for the benefit of any one is practically never known. The same statements may be applied to the other classes of municipal organization throughout the province. Uniformity in municipal accounting means much for the taxpayer and for the general standard of municipal offices existing.

The province is to be congratulated on having, in even some of the most remote portions, auditors who are most painstaking and competent, thinks the deputy minister. They turn out annual financial statements which are complete in every detail, while their investigations are exhaustive. On the other hand, however, a few local auditors are stated to be too careless in regard to the documents to which they attach their names. In more than one case it has been found that the local auditor has not taken either time or trouble to thoroughly examine the books with which he has been entrusted, and, while his figures are not correct, his lapses are further added to by the fact that through fear or innocence of the law he has not reported infractions of the latter. In numerous cases, therefore, it has been found necessary to have the work of auditing and inspecting the municipal records performed by a firm of chartered accountants from outside the municipality who cannot possibly have any local bias. Practically all of these examinations have produced beneficial results. Again, a large number of our municipal institutions are commencing to see the desirability of hiring chartered accountants to do their audit work entirely, thus eliminating local feeling. It is hard to impress too firmly the necessity of a true devotion to duty by all those entrusted with the investigation of municipal records.

THE BANK OF NOVA SCOTIA

Incorporated 1832

Capital Paid Up - \$6,000,000

Reserve Fund - \$11,000,000

DIRECTORS

J. Y. PAYZANT, President CHAS. ARCHIBALD, Vice-President
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J. H. PLUMMER N. CURRY R. E. HARRIS
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General Manager's Office Toronto, Ont.

H. A. RICHARDSON, General Manager. D. WATERS, Asst. Gen. Manager
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Chief Inspector—C. D. SCHURMAN.

BRANCHES

IN CANADA

Nova Scotia

Amherst	Halifax	River Hebert
Annapolis Royal	" Barrington St.	Stellarton
Antigonish	" North End	Sydney
Aylesford	Kentville	Sydney Mines
Bridgetown	Liverpool	Trenton
Canning	New Glasgow	Truro
Chester	New Waterford	Westville
Dartmouth	North Sydney	Whitney Pier
Digby	Oxford	Windsor
Glace Bay	Pictou	Yarmouth

Prince Edward Island

Alberton	Charlottetown	Kensington	Montague	O'Leary
	Summerside	Victoria		

New Brunswick

Bath	Fredericton	Newcastle	St. John
Bristol	Gagetown	Petitcodiac	" Charlotte St.
Campbellton	Grand Manan	Port Elgin	" Haymarket Sq.
Centerville	Hampton	Riverside	" North End
Chatham	Hillsborough	St. Andrews	" West St. John
Chipman	Jacquet River	St. George	St. Stephen
Dalhousie	McAdam	St. John	Sackville
East Florenceville	Minto	" Prince Wil-	Sussex
Fairville	Moncton	liam Street	Woodstock

Quebec

Chandler	Montreal	New Richmond	Quebec
Maisonneuve Sub.	New Carlisle (sub.	Paspébiac	Ville St. Pierre
to Montreal	to Paspébiac)	Port Daniel	Westmount

Ontario

Arnprior	London	Toronto	Toronto
Barrie	Merrittton	" King St.	" Queen &
Belmont	Mount Dennis	" Bloor &	Church Sts.
Berlin	Ottawa	" Spadina	" St. Patrick-
Brantford	Peterborough	" Bloor & St.	Spadina
Port William	Port Arthur	" Clarend	Welland
Hamilton	St. Catharines	" Don branch	Weston
Harrietsville	St. Jacob's	" Dundas St.	Woodstock
(sub. to Belmont)			" East End

Manitoba

Winnipeg	Winnipeg (Elmwood)
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Saskatchewan

Kamsack	Moose Jaw	Prince Albert	Regina	Regina,
Saskatoon	Saskatoon, West Side	Alberta	North End	

Alberta

Calgary	Calgary, West End	Edmonton	Lethbridge
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British Columbia

Mission City	Vancouver, Hastings Street	Vancouver,
Victoria		Granville Street

In Newfoundland

Bay Roberts	Bonavista	Burin	Grand Bank	St. John's
Bell Island	Brigus	Carbonear	Harbor Grace	Twillingate

IN CUBA

Cienfuegos	Havana	Monte Street, Havana
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IN JAMAICA

Black River	Kingston	Mandeville	Montego Bay
Port Antonio	Port Maria	St. Ann's Bay	Savanna-la-Mar

IN PORTO RICO

San Juan

In the United States

Boston	Chicago	New York Agency, 48 Wall Street
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CORRESPONDENTS—In Great Britain

THE LONDON JOINT STOCK BANK LIMITED	ROYAL BANK OF SCOTLAND
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In France—CREDIT LYONNAIS	In Germany—DRESSNER BANK
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In the United States

NEW YORK—Bank of New York, N.B.A.	BOSTON—Merchants National Bank
CHICAGO—First National Bank	PHILADELPHIA—Fourth Street National Bank
BALTIMORE—Citizens National Bank	SAN FRANCISCO—Canadian Bank of Commerce
MINNEAPOLIS—First National Bank	

This Bank annually submits its Books and Statements to independent outside audit