

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:

H. V. MEREDITH, Esq., President

R. B. ANGUS, Esq.	E. B. GREENSHIELDS, Esq.	SIR WILLIAM MACDONALD,
Hon. ROBERT MACKAY,	LORD SHAUGHNESSY, K.C.V.O.	C. R. HOSMER, Esq.
A. BAUMGARTEN, Esq.	C. B. GORDON, Esq.	H. R. DRUMMOND, Esq.
D. FORBES ANGUS, Esq.	WM. McMASTER, Esq.	

Head Office, MONTREAL

General Manager, SIR FREDERICK WILLIAMS-TAYLOR, LL.D.

Assistant General Manager, - - A. D. BRAITHWAITE, Esq.

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



THE STANDARD BANK OF CANADA

HEAD OFFICE: - TORONTO.

EVERY good Bank has a RESERVE FUND as a provision for lean years and the inevitable rainy day. This Fund has been accumulated from Surplus Earnings and is a source of strength and stability. Everyone should have a RESERVE FUND. Without it no one is in a safe financial condition. Our Savings Department offers an ideal opportunity for establishing YOUR RESERVE FUND.

MONTREAL BRANCH

E. C. GREEN, Manager.

136 St. James Street.

A Plea for Funds

It is not only for shells, rifles and other munitions of war that the Allies are turning to the United States. France, at least, is in urgent need of agricultural implements and must depend upon this country to furnish them. What is of added interest is the fact that it is the French women and children who will use these implements. The men are at the front, fighting; it is upon the mothers, wives—and widows—and the girls and boys from ten to eighteen years of age that France must depend for the planting and harvesting of her crops.

It is in the invaded sections of Northern France that these implements are most needed. This fact is emphasized in a recent communication from the American Relief Clearing House in Paris which keeps closely in touch with the conditions and needs in France through the medium of personal investigation. This communication, in part, is as follows:

"You must picture to yourself a country which is absolutely destitute of everything, except the land. The enemy, in their retreat from the countries and territories which they invaded, carried away with them every piece of metal, taking even the iron shares."

The fact is then stressed that it is the women and children upon whom the labor of tilling the soil has fallen, and that they must be equipped with tools. An appeal is made for funds with which to purchase and supply them the following agricultural implements:

50 ploughs, 50 harrows, 50 disc ploughs, 50 weeders, 25 seeding machines, 25 1-h. reapers, 25 horse rakes, 10 2-wheel farm wagons, 25 tedders, 200 churns, 200 separators, 1,000 shovels, 1,000 spades,

1,000 scythes, 1,000 sickles, 100 root cutters, 100 winnowers.

It will require \$15,000 for the purchase of these articles. Contributions of any of the articles themselves will be welcomed. The National Allied Relief Committee appeals for funds for the purchase of these implements. There will be no deductions whatever, all contributions being turned over in full to the War Relief Clearing House for France and her Allies. This organization will purchase the implements and guarantee their safe transportation to France and delivery to the American Relief Clearing House which will place them where they are most needed.

Contributions should be sent to the National Allied Relief Committee, 200 Fifth Avenue, New York City.

DOMINION BANK ANNUAL.

Sir Edmund Osler, President of the Dominion Bank discussed the immigration problem at the annual meeting of the bank and expressed views opposite to those generally held.

He thought that a large immigration after the war would be a detriment rather than an advantage unless it was carefully supervised and financed, and that, in any event, it would be some time before a new population became producers.

The following board of directors was elected: Sir E. B. Osler, M.P., president; W. D. Matthews, vice-president; A. W. Austin, W. R. Brock, James Caruthers, R. J. Christie, Sir John C. Eaton, J. J. Foy, K.C., A. M. Nanton, E. W. Hamber, H. W. Huitchin-

Financial Personals

Messrs. Richard Southam, W. E. Welland and J. B. Fergusson have been added to the board of the Continental Life Ins. Co.

Horace Lowry has been elected President of the Twin City Rapid Transit Co.

Mr. H. V. Meredith, President of the Bank of Montreal is making satisfactory progress following an operation recently performed at the Royal Victoria Hospital. He was re-elected President of the Hospital Board while a patient within its walls.

Sir Felix Schuster, one of Britain's leading financiers, has been impressing on a gathering of bankers that one of the prime necessities of the time is the restriction of imports, particularly of the class which would be included as luxuries. This would help to prevent a breakdown in exchange.

Mr. W. Wilson, manager of the Royal Bank of Canada branch at Vancouver, has been appointed chief inspector with headquarters in Montreal. He is succeeded by S. G. Dobson, for the past year assistant manager of the head office branch, who in turn has been succeeded by J. E. Beetson.

The Toronto firm of T. A. Richardson and Co., bond and stock dealers, announce that R. S. Sheppard of Toronto has joined the firm as one of the partners. Mr. Sheppard was formerly associated with the Canada Industrial Bond Corporation, Limited.

John Y. Payzant, president of the Bank of Nova Scotia, has gone to California for the winter.

Vice-President Charles Archibald, of the Bank of Nova Scotia, presided at the annual meeting in the place of Mr. Payzant who was absent in California.

Mr. Mark Workman, of the Dominion Steel Corporation will, it is said, succeed Col. Frederic Nichols as acting president. He has just returned from a visit to the plant at Sydney.

Mr. A. E. Ames, of Toronto, has been made chairman of the Duluth-Superior Traction Company's board.

Percy Cowans is credited with having pulled out a \$20,000 subscription from J. P. Morgan. He was a member of C. E. Neill's team.

THE PROVINCIAL BANK.

Protests against heavy taxation from without and excessive competition within the banking circle formed the chief points of the address of H. Laporte, president of the Provincial Bank, at the annual meeting held here on the 27th.

"We do not think that any other business in Canada is taxed in the same proportion," said Mr. Laporte, "and we rely on the justice and equity of the authorities, to whom the Bankers' Association of Canada has already addressed itself, to obtain a revision."

As regards banking competition in the nature of an additional burden, he said:

"A more heavy one in the excessive and unreasonable competition which exists among them and which is manifested by the opening of sub-agencies and branches in places of no commercial importance and in the opening of new branches where there are already enough. Such a competition is a source of loss, not only on account of the parcelling out of business and of deposits of the risks which it causes the banks to assume in the nature of credits which must be granted." A very desirable reform was under way in this connection, said Mr. Laporte.

Martial Chevalier has been appointed a director, succeeding the late Hon. Louis Beaubien, and Hon. N. Perdeau has succeeded Mr. Chevalier as a member of the bank's board of censors.

BANK OF NOVA SCOTIA ANNUAL

General Manager H. A. Richardson gave an interesting address on trade conditions in Canada, and the countries in which the Bank of Nova Scotia does business, at the annual meeting of the shareholders held in Halifax a few days ago. It was decided at the meeting, which was presided over by vice-president Charles Archibald, in the absence of president John Y. Payzant, to vote \$35,000 to the patriotic fund which is to be raised in Halifax this year. The old board of directors was re-elected.