

## THE Molson's Bank

Incorporated by Act of Parliament 1855.

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

**Head Office - Montreal**  
**COLLECTIONS**

Collections may be made through this Bank in all parts of the Dominion, and in every part of the Civilized World through our Agents and Correspondents, and returns promptly remitted at lowest rates of exchange.

**COMMERCIAL LETTERS OF CREDIT AND TRAVELLERS' CIRCULAR LETTERS issued, available in all parts of the World.**

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**

(ESTABLISHED IN 1836)  
Incorporated by Royal Charter in 1840.

## THE BANK OF BRITISH NORTH AMERICA

**Paid-Up Capital, \$4,866,666.**  
**Reserve Fund, \$3,017,333.**

**Head Office: 5 Gracechurch St., London, E.C. 3**  
**Head Office in Canada: St. James St., Montreal,**  
H. B. MACKENZIE, General Manager,  
Advisory Committee in Montreal:

SIR HERBERT B. AMES, M.P.  
W. R. MILLER, Esq. W. R. MACINNES, Esq.

This Bank has Branches in all the principal Cities of Canada, including Dawson (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

**Agents for the Colonial Bank, West Indies.**  
Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

**SAVINGS DEPARTMENT AT ALL BRANCHES**  
G. B. GERRARD, Manager, Montreal Branch.

## 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

**"A tidy Savings Account is a silent recommendation."**

### BANK OF FRANCE STATEMENT.

Paris, October 24.

The weekly statement of the Bank of France shows the following changes:

	Francs.
Gold in hand, increase .. . . .	2,018,000
Silver in hand, increase .. . . .	274,000
Circulation, increase .. . . .	90,101,000
Treasury deposits, decrease .. . . .	24,295,000
General deposits, increase .. . . .	52,596,000
Bills discounted, decrease .. . . .	17,158,000
Advances, decrease .. . . .	14,685,000

### BANK OF ENGLAND STATEMENT.

London, October 24.

The weekly statement of the Bank of England shows the following changes:

	£
Total reserve, decrease .. . . .	188,000
Circulation, increase .. . . .	400,000
Bullion, increase .. . . .	212,070
Other securities, decrease .. . . .	1,236,000
Public deposits, decrease .. . . .	2,214,000
Other deposits, decrease .. . . .	13,533,000
Notes reserve, decrease .. . . .	199,000
Government securities, decrease .. . . .	14,274,000

The proportion of the Bank's reserve to liability this week is 18.70 per cent.; last week, it was 17.10 per cent.

Rate of discount—5 per cent.

### WEEKLY CLEARINGS.

The bank clearings at 18 Canadian cities for the week ending October 24, aggregated \$311,879,479, an increase over the corresponding week a year ago of \$22,848,537. Eastern cities, without exception, showed increases, Montreal leading with a gain of \$21,231,590, followed by Toronto with a gain of \$13,002,827. The increase in the aggregate of the eastern cities was \$38,650,185. The decrease in the West was \$15,801,652, Winnipeg's amounting to over 16 million.

Following are the clearings for the past week, with those of a year ago:

	1918.	1917.
Montreal .. . . .	\$112,209,967	\$ 90,978,377
Toronto .. . . .	73,835,857	60,833,030
Winnipeg .. . . .	68,967,577	85,263,235
Vancouver .. . . .	11,424,630	10,202,502
Calgary .. . . .	8,308,094	10,802,826
Ottawa .. . . .	7,128,306	5,414,650
Hamilton .. . . .	5,726,215	5,529,191
Quebec .. . . .	4,380,913	3,686,788
Edmonton .. . . .	3,741,074	3,362,430
Halifax .. . . .	3,958,051	3,381,755
London .. . . .	2,575,828	2,090,039
Moose Jaw .. . . .	2,471,728	1,941,793
St. John .. . . .	2,002,548	1,881,116
Lethbridge .. . . .	1,393,623	1,341,109
Fort William .. . . .	1,223,876	780,389
Sherbrooke .. . . .	963,182	719,996
Brantford .. . . .	937,313	805,998
Peterboro .. . . .	921,299	658,350
Medicine Hat .. . . .	608,894	647,863

Total .. . . . \$311,879,479 \$289,030,942

### BANK STATEMENT FOR SEPTEMBER.

The bank statement for September reports savings deposits at 1,037 millions, circulation at 211 millions, and current loans at 942 millions, making new high records in Canadian banking figures.

August last was the previous record breaker, but the advances in September were fairly large. In savings deposits the gain was close to 23 millions; in circulation, close to 11 millions, and in current loans slightly more than 22 millions.

Saving deposits now stand 69 millions higher than at the same date a year ago, and show an advance of 137 millions from the low level touched during the period when the First Victory Loan was being paid up.

Non-interest-bearing deposits registered an even larger increase than interest-bearing deposits in September, the gain for the month being 34 millions and for the year 137 millions. But in part the month's increase is probably a reflection of the sharp rise in current loans. Commercial loans and discounts show a rise.

When the figures of September, 1917, and September, 1918, are compared, it is noted that the rise in current loans has been more pronounced than the rise in savings deposits. The increase in the former case amounts to 87 millions, or about 10 per cent., and in the latter to 69 millions, or about 7 per cent.

September figures, with the changes from August, are given in the following table:

	Sept., 1918.	Change in month.
Circulation .. . . .	\$211,623,856	x\$10,784,196
Depos., dem. .. . . .	588,940,119	x 34,033,602
Do., notice .. . . .	1,037,498,920	x 22,787,055
Do., abroad .. . . .	217,486,568	x 2,637,849
Curr. loans .. . . .	942,802,018	x 22,026,719
Do., abroad .. . . .	109,850,161	x 8,299,615
Call loans .. . . .	74,137,860	x 628,239
Do., abroad .. . . .	159,680,810	x 864,180
Specie .. . . .	74,684,377	x 1,174,806
Dom. notes .. . . .	187,080,654	x 824,166
Cent. G. Res. .. . . .	100,070,000	x 8,600,000
Tot. liab. .. . . .	2,248,965,343	x 79,481,760
Tot. assets .. . . .	2,507,714,981	x 84,248,094

Changes between September, 1917, and September, 1918, follow:

	Sept., 1918.	Change in year.
Circulation .. . . .	\$211,623,856	x\$34,034,588
Depos., dem. .. . . .	588,940,119	x137,190,587
Do., notice .. . . .	1,037,498,920	x 69,105,379
Do., abroad .. . . .	217,486,568	x 36,951,525
Curr. loans .. . . .	942,802,018	x 87,495,065
Do., abroad .. . . .	109,850,161	x 22,584,836
Call loans .. . . .	74,137,860	x 1,716,673
Do., abroad .. . . .	159,680,810	x 864,180
Specie .. . . .	74,684,377	x 1,174,806
Dom. notes .. . . .	187,080,654	x 824,166
Cent. G. Res. .. . . .	100,070,000	x 8,600,000
Tot. liab. .. . . .	2,248,965,343	x372,575,062
Tot. assets .. . . .	2,507,714,981	x381,143,639

### MONTREAL STOCK EXCHANGE.

The local stock market showed much greater activity during the past week with transactions of over 26,000 shares of listed securities as compared with 12,000 over the previous week. Of the total Dominion Steel furnished over half, there being 15,200 shares traded in with a net gain of four points. The only other issue to show activity were steel Company of Canada with transactions of 2,000 shares and Brompton with transactions of 1,300 shares.

In view of the uncertainty regarding peace talk and other disturbing influences the activity and strength shown by the local market indicates that fundamental conditions are sound.

The turnover in stocks and bonds on the Montreal Exchange last week, with comparisons, follows:—

	Oct. 26. 1918.	Oct. 19. 1918.	Oct. 27. 1917.
Shares .. . . .	26,760	12,375	13,423
Do. unlist .. . . .	3,475	5,675	1,176
Bonds .. . . .	\$193,500	\$118,100	\$280,100

## The Standard Bank of Canada.

### Quarterly Dividend Notice No. 112.

Notice is hereby given that a Dividend at the rate of THIRTEEN PER CENT PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st October, 1918, and that the same will be payable at Head Office in this City, and at its branches on and after Friday, the 1st day of November, to shareholders of 19th of October 1918.

By order of the Board,  
C. H. EASSON,  
General Manager.

Toronto, September 21st, 1918.