

Banks, Bankers and Banking

Bank of Nova Scotia Had a Fine Year

Comparison of the Bank of Nova Scotia statement for 1919 printed elsewhere in this issue is somewhat difficult because of the amalgamation with the Bank of Ottawa. Some adjustment of the capital account was necessary in making that amalgamation. The combined capital and rest after amalgamation was set at \$27,500,000, which was \$250,000 over the capital-and-rest of the two banks and which was not wholly accounted for by absorbing the Ottawa's profit and loss surplus of just under \$200,000. This doubtless accounts for the fact that profits in 1919 were slightly lower than those of the two banks in 1918, especially as it would take some months to get the combination working to its full economic saving. It should be added that the capital-and-rest has now been increased by putting to Rest Account \$200,000 from the 1919 profits; Rest Account is now \$18,000,000, and capital \$9,700,000.

The 1919 profits were \$1,925,478, compared with \$1,411,925 for Nova Scotia, and \$645,437 for Ottawa the previous year, or a total of \$2,057,362. Assets of the Nova Scotia have now reached a total of \$238,278,722, as compared with \$234,023,908 for the two banks added together in 1918.

Deposits for the Nova Scotia have now reached the sum of \$180,292,607 as compared with \$178,338,107, thus showing a slight increase over the deposits of the two banks added together before amalgamation. Commercial loans were \$77,868,030, as compared with \$75,977,605 for the two institutions a year ago.

Leaving the comparison with the two former banks aside, the Nova Scotia reflected its strong position last year by increasing its dividend from 14 to 16 per cent. The sum of \$200,000 was written off bank premises account, as compared with \$150,000 for the Scotia alone the previous year and \$100,000 was contributed to officers' pension fund, or double the amount of 1918. The balance carried forward is \$704,172, as compared with 749,694 for Scotia alone a year ago.

Some of the more important items, with comparisons, the figures for 1918, including the Nova Scotia and Ottawa added together, are as follows:

	1919.	1918.
Net profits	\$ 1,925,478	\$ 2,057,362
Total deposits	180,292,607	178,338,107
Total assets	238,278,722	234,023,908
Commercial loans ..	77,868,030	75,977,605

THE MERCHANTS BANK

Head Office: Montreal. **OF CANADA** Established 1864.
Paid-up Capital .. \$7,000,000 Total deposits Oct. 31, 1919 \$165,000,000
Reserve Funds .. \$7,574,043 Total Assets Oct. 31, 1919 \$198,000,000

President: Sir H. Montagu Allan, C.V.O.

Vice-President: K. W. Blackwell.

General Manager: D. C. Macarow.

Supt. of Branches and Chief Inspector: T. E. Merrett.



Draw on Your Customers

through the Merchants Bank. With Branches in all parts of Canada and correspondents abroad, this Bank is in a position to present Drafts promptly, have them accepted, and collect payment, with the least possible trouble and cost to you.

365 BRANCHES IN CANADA EXTENDING FROM THE ATLANTIC TO THE PACIFIC.

ESTABLISHED 1832

Paid-Up Capital
\$9,700,000



Reserve Fund
and Undivided Profits over
\$18,000,000

TOTAL ASSETS OVER \$220,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite business of every description.

THE BANK OF NOVA SCOTIA

THE MOLSONS BANK

Incorporated 1855.

Capital and Reserve .. . \$9,000,000.00

Over 120 Branches.

The tremendous credit business which is done these days could not be accomplished without the assistance of the banks. If you require a line of credit and have good grounds to base it on, The Molsons Bank will be glad to advise and assist you as far as it can. Have a talk with the Manager.

Head Office . . . Montreal.

EDWARD C. PRATT,

General Manager.

Bradstreet's Montreal Trade Report

Bradstreet's report for the last week is as follows:—"The situation in wholesale trade circles shows considerable activity. In the retail trade, however, business has been on the quiet side; this is due to the extreme cold weather we have experienced during the past week, the thermometer being quite a few degrees below zero point has kept retail buyers from venturing out of doors, unless it was for something special.

"In the wholesale grocery there is considerable movement, with prices holding firm. The regulations regarding the official prices of refined sugars are finding bitter complaints amongst the retail grocers, who claim that the high prices now prevailing mean considerable financial outlay, and they are only allowed 1½c. per pound profit, which has to cover all their expenses, such as wrapping and delivery, and loss in weight in weighing small parcels.

"Confectionery of all kinds has gone up price, due to the advance in sugar prices. We are still exporting large quantities of confectionery to Great Britain, where these Canadian products are meeting with much favor.

"Molasses and syrups show further advance in prices. Teas are firm, with the trade looking for higher prices in Ceylons. Soaps are higher. Large orders have been received from the United States for Canadian flour.

"The potato market is advancing rapidly in price. Live and dressed hogs are commanding higher prices. American egg houses are commencing to offer new laid eggs in this market. The butter market is easier.

"Owing to heavy storms at sea, the shipping trade has been more or less upset, very few vessels sailing from the winter ports during the past week."

THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 117

A Dividend at the rate of three and One Quarter per cent (3¼) for the three months ending 31st January 1920, has been declared payable on the 1st of February, 1920, to shareholders of record as at the 17th January, 1920.

The Annual General Meeting of the shareholders will be held at the Head Office of the Bank in Toronto, on Wednesday the 25th day of February next, at 12 o'clock noon.

By order of the Board.

C. H. EASSON,

General Manager

Toronto, December 26th, 1919.