

THE Molsons Bank

Incorporated by Act of Parliament 1855.

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

Head Office - Montreal

Besides its 98 Branches in Canada, the Molsons Bank has agencies or representatives in almost all the large cities in the different countries of the World, offering its clients every facility for promptly transacting business in every quarter of the Globe.

Edward C. Pratt, General Manager

THE Royal Bank of Canada

Incorporated 1869

Capital Authorized - \$25,000,000
Capital Paid up - \$12,900,000
Reserve Funds - \$14,300,000
Total Assets - \$270,000,000

HEAD OFFICE: MONTREAL

SIR HERBERT S. HOLT, President
F. L. FEASE, Vice-President and Managing Director
C. E. NEILL, General Manager

360 Branches in CANADA and NEWFOUNDLAND; 48 Branches in CUBA, PORTO RICO, DOMINICAN REPUBLIC COSTA RICO, VENEZUELA and BRITISH WEST INDIES

LONDON, Eng. NEW YORK
Princes Street, E. C. Cor. William and Cedar Street.

SAVINGS DEPARTMENTS at all Branches

THE Dominion Savings AND Investment Society

Capital - \$1,000,000.00
Reserve - 250,000.00

Interest on Deposits, 3 1-2%
Interest on Debentures, 5%,
payable half-yearly.

T. H. Purdom, K. C. Nathaniel Mills
President Managing Director

FAILURES LAST WEEK.

Commercial failures last week, as reported by R. G. Dun & Co., are 11, against 17 last week, 17 the preceding week, and 23 last year.

Ivory—Is your daughter improving in her piano practice?
Zinc—I think so. Some of the neighbors nod to me again.—Awwgan.

STATEMENT OF THE BANK OF FRANCE.

The weekly statement of the Bank of France shows the following changes given in francs:

Gold in hand, increase	2,630,000
Silver in hand, decrease	592,000
Notes in circulation, increase	126,000
Treasury deposits, decrease	20,581,000
General deposits, increase	32,026,000
Bills discounted, decrease	39,322,000
Advances, decrease	528,000

BANK OF ENGLAND STATEMENT.

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

Total reserve, increase	£1,048,000
Circulation, decrease	110,000
Bullion, increase	938,245
Other securities, decrease	2,707,000
Other deposits, increase	1,679,000
Public deposits, increase	2,654,000
Notes reserve, increase	11,074,000
Government securities, increase	6,119,000

The proportion of the bank's reserve to liability this week is 17.69 per cent.; last week it was 17.53 per cent. Rate of discount, 5 per cent.

RUSSIA'S BANKS.

According to a statement published by the Russian State Bank of private credit institutions (commercial banks, mutual price credit associations, and municipal banks), as rendered on April 14, 1917. This indicates that there are 1,274 credit institutions in Russia, of which 647 are private commercial banks (stock companies), 759 mutual credit associations, and 318 municipal or public banks. The growth of business in general and deposits in particular since the beginning of the war has been enormous. The expansion of the banking business from 1912 to 1917, according to U.S. consular representatives from Moscow, is shown in the following table (000's omitted):

	Loans, discounts.	Deposits, current accounts.	Cash on hand.
April.			
1912	*3,154,400	2,520,900	81,900
1913	3,808,800	2,980,800	85,100
1914	4,236,900	3,581,900	99,300
1915	4,064,700	3,866,100	133,000
1916	4,226,800	5,114,200	163,000
1917	6,193,000	8,410,800	230,600

*—Amounts given in rubles.

B. C. FOREST FIRES.

An estimate recently made by an expert forester who has travelled through the British Columbia region affected by the recent forest fires is that \$5,000,000 worth of timber was destroyed in Southern British Columbia alone.

The loss by reason of the forest fires which have burned in the Alberta forest reserves is not nearly so great, in fact, would be covered, perhaps, by an estimate of \$200,000, and this loss was principally in the one great fire which swept the slopes of Crow's Nest mountain in the Crow's Nest Pass country.

The timbers lost are mostly fir, with some tamarack and pine and a few cedar trees.

U. S. BANK CLEARINGS.

Bank clearings last week at the principal cities in the United States show a slight contraction, as compared with the week before, but, according to Dun's Review, the total, \$4,622,007,392 is 28.9 per cent larger than for the same week last year, and 59.6 per cent more for the corresponding week in 1915. New York City reports the largest exchanges ever recorded for this period, the increases being no less than 28.4 and 54.1 per cent, respectively, as compared with the same weeks in 1916 and 1915. Almost all the cities outside the leading centre show substantial improvement over this time in former years, with the expansion especially noticeable at Boston, Philadelphia, Pittsburgh, Cleveland, Chicago, Kansas City, New Orleans and San Francisco, and the aggregate of all points shows an increase of 30.0 per cent as compared with this week last year and 71.4 per cent as contrasted with the same week two years ago. Average daily bank exchanges for the year to date are given below for three years:

	1917.	1916.	1915.
August	\$811,314,000	\$671,199,000	\$486,714,000
July	905,527,000	662,427,000	493,471,000
June	911,070,000	700,366,000	464,276,000
May	892,272,000	925,281,000	515,254,000
April	904,421,000	688,182,000	508,388,000
1st Quarter	827,235,000	698,970,000	460,832,000

BANK CLEARINGS.

Canadian bank clearings for the week ending August 9 show good increases over those for the same period a year ago. Returns aggregated \$176,073,869 as against \$135,345,472 a year ago, an increase of 23.3 per cent. Montreal clearings increased nearly 17 millions and Toronto's nearly 16 millions. Returns for the eastern cities follow:

	1917.	1916.
Montreal	\$78,263,060	\$61,621,428
Toronto	51,029,187	35,313,051
Winnipeg	32,240,364	43,371,729
Ottawa	5,283,313	4,362,365
Quebec	3,808,295	3,713,902
Hamilton	3,685,155	2,977,947
Halifax	3,183,045	2,459,387
Edmonton	2,624,492	1,802,649
Regina	2,437,963	2,364,546
St. John	2,171,875	2,143,691
London	2,018,638	1,889,005
Saskatoon	1,844,470	1,477,528
Moose Jaw	1,059,278	951,648
Brantford	753,653	542,437
Peterboro	646,128	477,081
Sherbrooke	585,058	473,616
Kitchener	492,824
Brandon	451,796
New Westminster	301,421	293,173

WHAT A LITTLE INSURANCE WILL DO.

The man who is earning \$60 per month cannot pay the premium on a policy large enough to yield his widow a life income of that amount. Certainly not; but an ordinary policy of \$2,000 would afford, under optional settlements, a monthly income of \$35 for five years. In that time his widow might qualify herself to earn a living as a stenographer, teacher, saleswoman or in other capacity. Likewise a policy of \$4,000 would yield a monthly income of \$38 for ten years. That would help the widow and children to live until the latter are at least partially self-supporting and the mother able to earn some income by her own efforts.—Mutual Life Points.



THE STANDARD BANK

OF CANADA
HEAD OFFICE - TORONTO

BUSINESS ACCOUNTS

All classes of business accounts
receive careful attention.

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MONTREAL BRANCH

E. C. Green, Manager, 186 St. James Street