

EGGS.

One of the features of the local egg situation this week has been further strength displayed in the market for cold storage stock owing to the steady increasing scarcity of supplies and the fact that many of the wholesale houses are completely sold out of stock and prices scored another advance of 1c per dozen. The receipts for the week ending January 18th, 1919, were 1,684 cases, as compared with 1,515 for the previous week, and 1,913 for the same week last year. The total receipts since May 1st, 1918, to date were 273,367 cases, as against 304,420 for the same period last year, showing a decrease of 31,053 cases.

We quote wholesale jobbing prices as follows:

Fancy new laid eggs	73c to 75c
Strictly new laid	00c to 70c
Cold storage selects	57c to 58c
Cold storage No. 1	53c to 54c

POULTRY.

The feature of the trade in dressed poultry was that Canadian exporters received correspondence from British importers of poultry indicating that some business might possibly be worked if ocean refrigerator space was available. The receipts of fresh killed poultry were light and the trade quiet.

There has been an increased demand for cold storage stocks and dealers report an active business. The trade with outside sources this week in poultry has been quieter, but as stocks are small in all the leading cities, the prospects are encouraging for the future.

We quote wholesale jobbing prices as follows:

Choice turkeys, per lb.	42c to 43c
Lower grades	32c to 33c
Milk-fed chickens	32c to 33c
Ordinary chickens	24c to 29c
Fowl	24c to 28c
Geese	25c to 26c
Ducks	32c to 34c

LOCAL GRAIN.

A weak feeling was noted in the option markets owing to the continued heavy liquidation and the fact that the general sentiment of the trade was bearish. There were reductions in prices at periods due to short covering, but the markets generally closed weak. The local market for cash grains in sympathy was also weak and in consequence the volume of business was small.

LOCAL FLOUR.

No important change in the condition of the flour market developed during the week. With the exception of the movement for daily consumption business was almost at a standstill. Some important developments are expected in the near future, however. The trade in winter wheat flour has also been quiet, but dealers state that they expect an improved demand by the beginning of next month, as stocks in large consumers' hands are getting low. In white corn flour business is dull and prices unchanged. With reference to the export trade in spring wheat flour with the British West Indies, very few sales have been made of late.

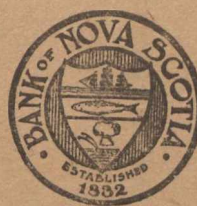
MILLFEED.

There continues to be a steady demand for bran and shorts for local and country account, and prices for these lines are fully maintained, but the trade in other lines of feedstuffs has been much quieter than of late and, in consequence, the undertone to the market has been easier.

ROLLED OATS.

There has been no improvement in the demand for rolled oats, and the market is dull, with an easier undertone.

EIGHTY-SEVENTH



ANNUAL REPORT

THE BANK OF NOVA SCOTIA

Capital Paid-Up, \$6,500,000 Reserve Fund, \$12,000,000

PROFIT AND LOSS.

Balance Dec. 31st, 1917	\$ 560,269.47
Net profits for year, losses by bad debts estimated and provided for	1,411,925.04
	\$1,972,194.51
Dividends for year at 14 per cent.	\$ 910,000.00
War Tax on circulation to December 31st, 1918	65,000.00
Contributions to Canadian Patriotic, British Red Cross and other Funds	47,500.00
Contribution to Officers' Pension Fund	50,000.00
Written off Bank Premises Account	150,000.00
Balance carried forward December 31st, 1918	749,694.51

RESERVE FUND.

Balance December 31st, 1917	\$1,972,194.51
Balance forward December 31st, 1918	\$12,000,000.00
	\$12,000,000.00

GENERAL STATEMENT AS AT DECEMBER 31st, 1918.

LIABILITIES.

Capital Stock paid in	\$ 6,500,000.00
Reserve Fund	12,000,000.00
Balance of Profits, as per Profit and Loss Account	749,694.51
Dividends declared and unpaid	229,953.50
	\$19,479,648.01
Notes of the Bank in circulation	17,568,924.51
Deposits not bearing interest	\$47,696,581.39
Deposits bearing interest, including interest accrued to date	74,531,580.24
	122,228,161.63
	139,797,086.14
Balances due to other Banks in Canada	344,880.33
Balances due to Banks and Banking Correspondents in the United Kingdom	110,118.51
Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	1,222,220.68
	141,474,305.66
Acceptances under Letters of Credit	375,749.51

ASSETS.

Current Coin	\$ 9,586,983.62
Dominion Notes	13,670,782.50
Notes of other Banks	1,904,842.39
Cheques on other Banks	9,145,394.88
Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange	2,566,367.40
Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom	2,653,131.19
	39,527,501.98
Deposit in the Central Gold Reserves	12,000,000.00
Dominion and Provincial Government securities, not exceeding market value	12,284,706.04
Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value	14,966,283.07
Railway and other bonds, debentures and stocks, not exceeding market value	3,387,190.96
Demand loans in Canada secured by grain and other staple commodities	10,243,399.64
Call and demand loans elsewhere than in Canada	11,535,041.55
	103,944,123.24
Call and demand loans in Canada secured by bonds, debentures and stocks	3,832,136.28
	107,776,259.52
Deposit with the Minister of Finance for the purposes of the circulation fund	330,640.19
Loans to government and municipalities	386,805.68
Other current loans and discounts in Canada (less rebate of interest)	39,819,493.26
Other current loans and discounts elsewhere than in Canada (less rebate of interest)	9,682,644.37
Liabilities of Customers under Letters of Credit, as per contra	375,749.51
Overdue debts, estimated loss provided for	16,412.89
Bank Premises at not more than cost, less amounts written off	2,798,825.74
Real Estate other than Bank Premises	81,800.00
Other assets not included in the foregoing	61,072.02
	\$161,329,703.18

CHARLES ARCHIBALD, President.

H. A. RICHARDSON, General Manager.

AUDITORS' CERTIFICATE.

We have examined the books and accounts of The Bank of Nova Scotia at its Chief Office and have been furnished with certified returns from the Branches, and we find that the above statement of Liabilities and Assets as at December 31st, 1918, is in accordance therewith. The Bank's investments and the securities and cash on hand at the Chief Office and at several of the principal Branches of the Bank were verified by us as at the close of business December 31st, 1918, and in addition we visited the Chief Office and certain Branches during the year, when we checked the cash and verified the securities and found them to be in agreement with the books. We have obtained all information and explanations required, and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank. And we certify that the above statement of liabilities and Assets as at December 31st, 1918, is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information, and the explanation given to us, and as shown by the books of the Bank.

A. B. BRODIE, C.A.

D. McK. McCLELLAND, C.A. Auditors,

Toronto, Canada, 15th January, 1919.

of the firm of Price, Waterhouse Co.