

HOME BANK OF CANADA

An analysis of the general statement issued by the Home Bank for the fiscal year to May 31st, 1917, indicates that rapid progress has been made. The statement shows that during the past year the assets of the bank have increased over \$5,000,000, and are now in excess of \$20,000,000. Of this total, liquid assets alone are in excess of \$10,000,000, being equivalent to 53 per cent. of liabilities to the public. The liquid assets contain a number of important changes as compared with the previous year, the Canadian municipal securities and British, foreign and colonial public securities now amounting to \$1,214,450, against \$551,067 last year, while Dominion and provincial government securities now stand at \$831,600, while in the previous year nothing was carried under the heading. The bank does an extensive business in the west in the handling of the grain crop, and on this account it has been found advisable to make a special account, indicating demand loans in Canada secured by grain and other staple commodities, this now amounting to \$1,451,888, while the call and short loans are \$1,173,349. These two accounts make a total of over \$2,600,000, against \$2,271,634, reported under the heading of call loans in the previous year.

The general commercial business of the bank reflects seasonable expansion, the current loans and discounts in Canada now amounting to \$9,477,640, as against \$7,819,466. There is a gain of over \$2,000,000 in deposits, these now reaching a total of over \$12,600,000, compared with \$10,133,735. At the same time there has also been a very large gain in the deposits by and balances due to the Dominion government, as they have advanced to \$3,360,355, as against only \$500,000 the previous year. The net profits amount to \$217,059.57, equivalent to 11.14 per cent. on a paid-up capital, as compared with \$133,406.26 in the previous year. After the payment of dividends and subscriptions to Red Cross, Patriotic and other funds, a balance was carried forward of \$140,238, against \$42,790 in the previous year.

The crop reports submitted were gratifying, a summary of them being as follows: In British Columbia, where business stagnation existed, the activity created by shipbuilding has stimulated the timber industry, and many sawmills that were idle are now active. This movement has given a marked impetus to agriculture and mining. The pulp industry of the

province is in a very flourishing condition. The reports from the provinces of Alberta and Saskatchewan are good. Ontario will have an increased acreage of from 10 to 15 per cent. When it is appreciated that the nominal value of the crops of this province alone is in excess of \$200,000,000, the importance of such an increase can be immediately realized.

Mr. M. J. Haney, president, who gave an excellent address at the annual meeting, dealt with the financial assistance which Canada should provide for the period to follow the war, expressing the view that the Dominion should be made the world's factory.

With a view to meeting the requirements of the growing business of the bank, it was decided to increase the number of directors from eight to nine members. The new director appointed is Mr. H. J. Daly, Toronto, general manager of the National Cash Register Company of Canada. The directorate is as follows: Brig.-General Hon. James Mason (hon. president), M. J. Haney, C.E. (president), R. P. Gough (vice-president), A. Claude Macdonnell, K.C., M.P., H. J. Daly, all of Toronto; J. Ambrose O'Brien, Renfrew; C. A. Barnard, K.C., Montreal; Thos. A. Crerar, Winnipeg; John Kennedy, Swan River, Man.

BOND ISSUES AWARDED

The Credit Canadien Incorpore of Montreal has bought \$200,000 6 per cent. 10-year bonds issued by La Société des Logements Ouvriers, which bonds are guaranteed by the city of Pointe-aux-Trembles.

The following bids were received for \$50,000 10-year and \$90,000 20-year 5½ per cent. bonds of the county of Lincoln, partly for highway and partly for patriotic purposes:—

| | |
|---------------------------------------|-------|
| Macneill and Young | 97.75 |
| Mulholland, Bird and Graham | 97.71 |
| Bankers' Bond Corporation | 97.55 |
| Dominion Securities Corporation | 97.53 |
| W. A. Mackenzie and Company | 97.37 |
| A. E. Ames and Company | 96.87 |
| Wood, Gundy and Company | 96.53 |
| Canada Bond Corporation | 96.33 |
| Brent, Noxon and Company | 96.25 |
| Imperial Bank | 96.13 |
| A. H. Martens and Company | 95.36 |

CANADA'S BANK CLEARINGS

The following are the bank clearings for the weeks of June 22nd, 1916, and June 21st, 1917, respectively, with changes:—

| | Week ended June 21, '17. | Week ended June 22, '16. | Changes. |
|-----------------------|-----------------------------|-----------------------------|----------------|
| Montreal | \$ 92,632,110 | \$ 72,574,668 | + \$20,057,442 |
| Toronto | 58,958,448 | 51,909,202 | + 7,049,246 |
| Winnipeg | 48,249,350 | 35,899,010 | + 12,350,340 |
| Vancouver | 7,825,825 | 6,180,879 | + 1,644,946 |
| Ottawa | 6,562,212 | 5,178,455 | + 1,383,757 |
| Calgary | 6,332,209 | 3,961,215 | + 2,370,994 |
| Hamilton | 6,041,949 | 3,694,336 | + 2,347,613 |
| Quebec | 4,280,504 | 3,981,181 | + 299,323 |
| Edmonton | 2,487,656 | 1,018,330 | + 569,326 |
| Halifax | 2,989,184 | 2,398,205 | + 590,979 |
| London | 2,030,903 | 1,861,849 | + 169,054 |
| Regina | 3,077,999 | 2,433,376 | + 644,623 |
| St. John | 1,996,517 | 1,705,777 | + 290,740 |
| Victoria | 1,538,160 | 1,359,918 | + 178,242 |
| Saskatoon | 1,716,545 | 1,230,758 | + 485,787 |
| Moose Jaw | 1,057,613 | 901,142 | + 156,471 |
| Brandon | 487,155 | 477,308 | + 9,847 |
| Brantford | 838,049 | 589,377 | + 248,672 |
| Fort William | 1,027,126 | 653,838 | + 373,288 |
| Lethbridge | 909,116 | 456,974 | + 452,142 |
| Medicine Hat | 712,944 | 374,262 | + 338,682 |
| New Westminster | 371,255 | 293,084 | + 78,171 |
| Peterboro | 807,833 | 567,376 | + 240,457 |
| Sherbrooke | 733,811 | 495,366 | + 238,445 |
| Kitchener | 592,943 | 493,852 | + 99,091 |
| Totals | \$254,257,416 | \$201,589,738 | + \$52,667,678 |

Toronto's bank clearings for the week ended June 28th were \$59,644,143, for the similar period 1916, \$56,320,154, and of 1915, \$28,196,295.

PROVINCE OF MANITOBA

Manitoba Farm Loans Association

Incorporated by the "Manitoba Farm Loans Act.

5%

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IN DENOMINATIONS AND FOR PERIODS TO SUIT PURCHASERS.

Secured by First Mortgages on Improved Farm Lands and the Unconditional Guarantee of the Province of Manitoba.

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Write for Explanatory Booklet.

The Manitoba Farm Loans Association

WINNIPEG

MAN.