


ESTABLISHED 1832

Paid-Up Capital

\$6,500,000



Reserve Fund

\$12,000,000

TOTAL ASSETS OVER \$130,000,000

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 banking business of every description.

THE BANK OF NOVA SCOTIA

THE CANNED GOODS ACT.

Ottawa, July 23.

The Naval Department has issued a statement with regard to the application of the Meat and Canned Goods Act, as amended in 1917, in order to clear up any misapprehension which may prevail as to the lobster pack for 1918. According to the statement the pack of 1918 is not subject to inspection, and marking under the amended act. Also the sale or export of all fish canned before the 15th of next December, the date on which the amended act becomes effective, and bearing the old labels, must be permitted after that date.

The amended act prohibits the sale or export after December 15th of fish or shellfish, canned in the course of the 1918 season, unless the cans are labelled with the regulations laid down in it. The operation of the amended act was deferred until December 15th, 1918—the opening date of the 1919 lobsters packing season—to allow packers time to adjust themselves to its changes and to use up any stocks of labels they had on hand.

MANITOBA BONDS.**Meredith & Co., of Montreal, Made a Successful Bid at 96.77 Net, for \$1,000,000 of Manitoba Bonds.**

\$1,000,000 of Manitoba bonds are awarded to the firm of Meredith & Co., at 96.77 net. The provincial Government, at noon on Saturday, received tenders from Canadian financial firms in connection with the million dollars worth of bonds which are being re-sold to cover bonds maturing in the city of New York on December 1st. Owing to the tie-up in the mail service, a large number of tenders have not been received.

The firm of Meredith & Co., is comprised of a syndicate, consisting of themselves, Hanson Brothers, Harris Forbes, of Montreal, and Matthews & Co., of Toronto. The Meredith estimate was \$967,070 for the million dollars.

The other tenders made were by Wood, Gundy Co., Toronto, 96.59; Aemilius Jarvis, Toronto, 96.69; Merchants Bank, for some unknown company, 96.62.

ONTARIO'S METAL PRODUCTION.

Returns received by the Ontario Bureau of Mines

Summary of Metalliferous Production—First Quarter of 1918.

| Product. | Quantity. | | Value Dollars. | |
|---|-----------|-----------|----------------|-----------|
| | 1917. | 1918. | 1917. | 1918. |
| Gold | 127,692 | 113,387 | 2,601,760 | 2,265,521 |
| Silver | 3,945,957 | 4,114,856 | 2,831,873 | 3,740,843 |
| Cobalt (metallic) | 84,710 | 37,545 | 78,668 | 75,625 |
| Cobalt oxide | 83,014 | 81,760 | 66,798 | 130,486 |
| Nickel oxide | 5,496 | | 550 | |
| Nickel (metallic) | | 44,154 | | 17,662 |
| Other Cobalt and Nickel Compounds | 118,292 | 143,381 | 13,695 | 18,386 |
| *Nickel in matte | 10,141 | 9,677 | 5,970,410 | 5,806,200 |
| *Copper in matte | 5,063 | 4,727 | 2,025,227 | 1,748,990 |
| Copper ore | 1,507 | | 44,097 | |
| Iron Ore | 23,035 | 32,530 | 58,205 | 127,916 |
| Pig Iron | 163,020 | 148,752 | 2,743,441 | 3,048,209 |
| Molybdenite, concentrates | 25,073 | 17,410 | 32,202 | 24,548 |
| Lead, pig | 263,046 | 60,283 | 27,290 | 5,066 |

*Copper in matte was valued at 20 cents and nickel at 25 cents per pound in 1917. For 1918 the values have been placed at 18½ cents and 30 cents per pound respectively.

U. S. STOCKYARDS TO BE CONTROLLED.

Washington, July 27.

General stockyard regulations carrying out President Wilson's proclamation of June 18, and providing against extortionate or excessive charges for the maintenance of adequate facilities for handling livestock and prohibiting unfair dealing and deceptive practices were issued to-day by the Department of Agriculture. The regulations were adopted after consultation with stockmen and trade interests and the Chief of the Bureau of Markets has been designated by Secretary Houston to enforce them. Market supervisors will be stationed at the provisional markets and in regional offices.

WAR TAXES YIELDED \$664,436.

Ottawa, July 28.

The growing importance, from a revenue standpoint, of the inland revenue war stamp for tax collections, is indicated in the revenue returns of the Inland Revenue Department for June. For that month the war taxes yielded \$644,436. The biggest source of revenue, with prohibition in force, practically throughout the Dominion, is tobacco, on which the excise collections for the month totalled \$1,729,725. The total revenue of the Department for the month was \$2,993,630, as compared with \$2,146,995 in June, 1917.

TEDIOUS EXPERIENCE.

"How old are you?" asked the minister of a small boy who was celebrating his birthday.

"I'm four years old," replied the youngster, "and I'm glad of it, too. I was getting awful tired of being three all the time."—Vancouver Province.

STILL HERE.

In Chicago they tell a story of a sick man who had just emerged from a long delirium.

"Where am I?" he asked, very feebly, as he felt the loving hands making him comfortable. "Where am I? In heaven?"

"No, dearie," said his wife gently, "I am still with you."—Vancouver Province.

JUBILEE OF SIR EDMUND WALKER.

Sir Edmund Walker, president of the Canadian Bank of Commerce, celebrated the 50th anniversary of his connection with that institution on Wednesday, July 24th, and to commemorate the event the bank issued some new five and ten dollar notes of entirely new design.

Sir Edmund Walker commenced his banking career in 1868 when he was twenty years of age. He began as discount clerk in the Bank's Hamilton branch, and from then forward his advancement was rapid until he became the general manager in 1886. He served in various Provincial branches, in the head office in Toronto and in New York as accountant, agent, branch manager and inspector. In 1907 he was elected president.

While the Bank of Commerce was established in 1858, under the name of "The Bank of Canada," the first annual meeting of the shareholders was held in 1868. The notable expansion of the institution's activities may be indicated by a comparison of balance sheets of 1869 and 1917. The paid-up capital in 1869 was \$1,408,875 as against \$15,000,000 now. The total assets were \$4,679,529 against \$344,375,232 now. The Bank's Rest Account was \$100,000, as compared with \$13,500,000 now. Deposits were \$2,064,650 as against \$276,425,654 now; and Loans were \$3,328,000, as against \$197,000,000 now; whereas securities held \$143,246 as against \$78,000,000 at the present time. The Bank's business loans within Canada outstanding on April 30th, 1918, amounted to \$136,000,000, which amount is larger by \$35,000,000 than the current loans of any other bank in the Dominion.

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THE LONDON DIRECTORY CO. LIMITED.

25 Abchurch Lane, London, E. C.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.

SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital, Paid Up

Reserve Fund

SAVINGS BANK BUSINESS

This Bank pays interest at 3% per annum on all deposits of \$1 and upwards in this department. Small accounts are welcomed.