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HANSON BROS.,

164 ST. JAMES STREET,

MONTREAL

Established 1883

BOND DEALERS ORGANIZATION.

The bond dealers of the Dominion have perfected an organization to be known as the Bond Dealers' Association of Canada. A constitution and by-laws were submitted and adopted at a meeting held in Toronto, and the following officers elected: President: William Hanson (Hanson Bros., Montreal; vice-presidents, A. E. Ames (A. E. Ames and Co., Toronto); and J. M. Mackie (C. Meredith and Co., Montreal); secretary, C. H. Burgess (C. H. Burgess and Co., Toronto); treasurer, W. C. Pitfield (Royal Securities Corporation, Montreal); executive committee, J. M. Gundy (Wood, Gundy and Co., Toronto); W. C. Brent (Brent, Noxon and Co., Toronto); G. A. Morrow (Dominion Securities Corporation, Toronto); Mr. Gonthier (St. Cyr, Gonthier and Frigon, Montreal); A. H. B. Mackenzie (Mackenzie, and Kingman, Montreal); A. J. Nesbitt (Nesbitt, Thompson and Co., Montreal).

BANK OF MONTREAL REVEALS UNPRECEDENTED STRENGTH AND RESOURCES.

"A gain of over a hundred million dollars in assets, bringing them up to \$390,000,000.

"Quick or liquid assets equal to as much as 76.92 per cent. of liabilities to the public.

"Increase of over \$70,000,000 in deposits not bearing interest and over \$33,000,000 in interest bearing deposits in six months."

These are among the indications of the remarkable strides made by the Bank of Montreal in its half-yearly statement of April 29th, 1916, recently issued.

Canadian interests have, this year, become somewhat accustomed to surprising statements on the part of some of the larger Canadian corporations, but they are likely to stand amazed at the wonderful position disclosed today by the Bank of Montreal.

A position of such unusual strength and resources is shown that one immediately recognizes what a great advantage such an exhibit will be to the Dominion.

With assets amounting close to the four hundred million mark—the deposits of over \$330,000,000, and with \$272,000,000 of assets in liquid form, one can readily understand that position occupied by the Bank of Montreal among the leading financial institutions of the world.

Assets at New High Level.

With the increase of over a hundred million dollars in assets, these now amount to \$390,421,701, compared with \$289,562,678. Of this total the liquid assets amount to \$272,093,194, equivalent to 76.92 per cent of the liabilities to the public. Included in these liquid assets are actual cash equivalent to 19.24 per cent of liabilities to the public. Of this amount gold and silver coin current amounts to \$18,432,736. Dominion Notes \$49,640,567. Among the other principal accounts of liquid assets, the balance due by banks and banking correspondents elsewhere than in Canada amounts to \$67,171,736, compared with \$14,205,378, a year ago, and call and short loans \$90,275,566, compared with \$76,792,482. A large increase in the amount of Canadian Municipal securities and British, foreign and Colonial public securities other than Canadian is to be noted, these amounting to \$12,737,931, as compared with \$044,606 a year ago. Cheques on other banks have increased to \$10,251,161, against \$7,124,471, a year ago.

Tremendous Gains in Deposits.

The deposit accounts show phenomenal gains. The deposits not bearing interest represent a new high level at \$124,601,102, up from \$63,901,200 at the corresponding period last year, an increase of over \$70,000,000, while deposits bearing interest have increased \$194,006,551, from \$166,990,565. This represents a gain of over \$27,000,000, as compared with a year ago, and over \$330,000,000, as compared with the statement at the end of the last fiscal year. Current loans and discounts in Canada amount to \$92,377,873, as compared with \$100,391,317, a year ago, but on the other hand loans to cities, towns and municipalities has increased from \$7,213,855, to \$12,761,460.

The statement of profit and loss shows that the profits of the half year ended April 29th, after deducting charges of management and making full provision for all bad and doubtful debts amounts to, \$1,067,240.21, compared with \$1,030,194.98 for the corresponding period in the previous year. These profits, added to the balance of the profit and loss at October 30th, 1915, brought the total amount available for distribution to \$2,361,193.16. This was applied as follows: Quarterly dividend, 2½ per cent,