

THE MOLSONS BANK

Incorporated 1855.
Capital and Reserve . . . \$9,000,000.00
Over 130 Branches.

An efficient banking service is indispensable to successful export trade.

Our European correspondents are:

England—London County Westminster and
Pariss Bank Limited.

Ireland—Munster and Leinster Bank Ltd.

France—Société Générale.

Belgium—La Banque d'Anvers.

EDWARD C. PRATT,
General Manager.

Victory Bond Interest

War Loan Coupons and Interest
Cheques may be cashed or deposited
at any of our Branches.

Deposit your Victory Bond interest
in our Savings Department
and earn interest thereon.

The Dominion Bank

160 St. James St.

BUSINESS LOANS

This Bank offers particular advantages in handling Foreign Exchange and issuing Letters of Credit. With Branches in every part of Canada, as well as in several important cities elsewhere, and with correspondents of high standing in all parts of the world, it is able to place many advantages at your disposal.

THE CANADIAN BANK OF COMMERCE

OVER 500 BRANCHES.

PAID-UP CAPITAL . . . \$15,000,000
RESERVE FUND . . . \$15,000,000

Bankers and Banking

AT BANKERS' CONVENTION.

Among the representatives of Canadian banking attending the convention of the American Bankers' Association, at Washington, were the following officials of the Canadian Bank of Commerce: Sir John Aird, Vice-President and General Manager; C. W. Rowley, Superintendent of Manitoba and Saskatchewan branches, and E. L. Stewart-Patterson, Superintendent of Eastern Townships branches.

CANADIANS DEVELOP THE THRIFT HABIT.

J. P. Bell, general manager of the Bank of Hamilton, stated last week, that the abnormal conditions of the past four years have resulted in thrift in the average Canadian home rather than extravagance, as is generally supposed, and he cited the savings deposits in twenty-two leading banks of the country in substantiation of his view of the matter. The savings in these banks from August 31, 1916 to August 31, 1920, showed an increase of \$454,873,045.

ROYAL BANK HAS BEST YEAR IN HISTORY.

The directors of the Royal Bank of Canada have declared a special bonus of 2 p. c., payable on December 15, to shareholders of record of November 30. This will make a total distribution of 14 p. c. for the current year.

In speaking of the bonus, Sir Herbert Holt, president, stated that the Royal Bank had experienced the best year in its history, in all departments of its business, and it was only right that the stockholders should share in the bank's prosperity.

The Royal Bank has been distributing profits at the rate of 12 p. c. per annum since 1911, the distribution for 1910 having been 11 1-4 per cent when the dividend was in the transition period from 10 to 12 p. c. The 10 p. c. rate extended from 1907 to 1909 inclusive. Last year an extra distribution of 2 p. c. was made also.

AN INTERESTING BOOKLET.

The reasons why American Manufacturers are establishing plants in Canada at the rate of one a week, are summarized in a booklet just issued by the Union Bank of Canada entitled "A Canadian Plant. Why?" In the face of the growing strength of the "Made-in-Canada" movement and the extension of the British Preferential Tariff, Canada, the booklet claims, is the logical location for a plant with which to handle British and Canadian trade.

While designed primarily for distribution in the United States, the booklet should interest Canadians, if merely as an indication of what one Canadian bank is doing for Canada in the United States.

THE WEEK'S CLEARINGS.

A decrease of slightly over a million and a half in the local bank clearings today was attributed to the deadlock in the grain trade as regards shipments to Great Britain. At other business centres not so much affected the figures were generally higher than those of the same period a year ago. Winnipeg and Toronto showed good gains.

FULL TRADE PREFERENCE.

"It is very desirable that Britain should give full trade preference to the colonies," Joseph Versailles of a Montreal bank declared to an interviewer in London. "If the British Laborites understood the serious situation they are creating, politically and economically, in the opinion of Canadians, they certainly would become more reasonable."

LABOR BANK GETS CHARTER.

The Brotherhood of Locomotive Engineers Co-operative National Bank of Cleveland has received its charter from the comptroller and opens its doors for business November 1. This, it is said, is the first labor bank and the first co-operative, commercial bank in the United States.

The capital of the bank is \$1,000,000 with a paid in surplus of \$100,000. The stock is owned exclusively by the brotherhood and its members, and was over-subscribed in excess of \$300,000 despite the fact that the annual dividends are limited to ten per cent.

NEARLY FIVE THOUSAND BRANCH BANKS.

The rapid increase in the number of branches of Canadian chartered banks is an indication of the efforts being made by the banks to give better service to their clients. The comparison of the number of branches open on August 31st, last, with the number open on July 31, 1914, which follows, is plain evidence of this marked expansion. In 1914 there were 3,226 branch banks, and at August 31, 1920, there were 4,819. Quebec made a big increase in that time from 632 to 1,138, while Ontario rose from 1,156 to 1,550. British Columbia alone showed a decrease from 249 to 240.

CANADIAN MILLIONS REQUIRED IN CUBA.

It was learned in local banking circles during the week that the demands on hands in Canada and the United States having connections in Cuba were quite heavy, in connection with the recent financial troubles in that island. It is said that altogether some \$50,000,000 to \$60,000,000 had to be remitted to Cuba, mostly, if not altogether, in gold, and, of this, it is said that \$15,000,000 to \$20,000,000 went from Canada.

ESTABLISHED 1832

Paid-Up Capital
\$9,700,000



Reserve Fund
and Undivided Profits over
\$18,000,000

TOTAL ASSETS OVER \$220,000,000

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 business of every description.

THE BANK OF NOVA SCOTIA