

Banks, Bankers and Banking

Merchants Bank in Strong Position

The Merchants Bank of Canada has the unique record of having made two new large stock issues since the close of the war. The annual statement for the year ending April 30th, covers a period during which 1,400,000 was added to the paid-up capital at a price of 150. Since the close of the fiscal year, another \$2,100,000 has been issued, but is now in process of payment at the same price. A remarkable feature of the annual statement is the fact that in spite of the large size of the stock issue made during the year, the ratio of capital to assets was almost unchanged; the capital was increased by 20 per cent. and the assets by about 19 per cent.

The noteworthy feature of the growth during the year are the expansion of interest-bearing deposits, which rose twenty-two million dollars, and the corresponding growth in current loans, which increased twenty-one million dollars. In spite of this, the liquid assets are still large,

and stand at about 40 per cent. of public liabilities. From the shareholders' standpoint, the year was a highly satisfactory one, as may be seen in the following profit and loss statement, in which no account is taken of the \$700,000 produced by the premium on the new stock issue, and added to the Rest Fund.

PROFIT AND LOSS.		
	1920	1919
	\$	\$
Net Profit	1,686,156	1,383,569
War Tax	81,139	70,000
Pension Fund	- 50,000	50,000
Donations		22,500
Leaving	1,555,017	1,241,069
Dividends	1,068,286	805,000
Rest Fund	700,000	
Premises	100,000	300,000
Year's Balance	313,269	136,069
Previous Balance	574,043	437,974
Balance Forward	260,774	574,043

Bigger Sugar Crop.

Sweden is counting this year upon a record sugar crop. The industry has always been very profitable, but according to present high prices of sugar the income from this source promises this year to be the greatest in her history. In normal times the area under cultivation has varied from 61,800 to 66,700 acres. The annual production of beets has reached 1,100,000 tons.

At the beginning of the war the Government discouraged the raising of beets and urged the farmers instead to grow wheat and potatoes which were in greater demand. Present prices, however, make beet sugar growing extremely profitable and a larger acreage has been planted. It is estimated that fully one-third more land, or 20,000 acres, has been planted with beets than ever before.

The Dominion Bank

160 St. James St.

Careful attention is given to Foreign Exchange Business, Cable and Mail Transfers, Drafts and Letters of Credit issued. A General Banking Business transacted.

N. S. BOGERT,
Manager.

THE MERCHANTS BANK

Head Office: Montreal. **OF CANADA** Established 1864.

Capital Paid-up	\$ 8,400,000
Reserve Fund & Undivided Profits	8,660,774
Total Deposits (April 30, 1920)	163,000,000
Total Assets (April 30, 1920)	197,000,000

President: Sir H. Montagu Allan, C.V.O.

Vice-President: K. W. Blackwell.

General Manager: D. C. Macarow.

Supt. of Branches and Chief Inspector: T. E. Merrett.



Draw on Your Customers

through the Merchants Bank. With Branches in all parts of Canada and correspondents abroad, this Bank is in a position to present Drafts promptly, have them accepted, and collect payment, with the least possible trouble and cause to you.

391 BRANCHES IN CANADA EXTENDING FROM
THE ATLANTIC TO THE PACIFIC.

THE MOLSONS BANK

Incorporated 1855.

Capital and Reserve .. . \$9,000,000.00

Over 120 Branches.

BANKING ABROAD

Exporters secure from us excellent service for their operations in Europe or elsewhere.

Our Correspondents in Great Britain and on the continent are as follows:

England.—London County Westminster & Paris Bank Limited.

Ireland.—Munster-Leinster Bank, Limited.

France.—Societe Generale.

Belgium.—La Banque d'Anvers.

EDWARD C. PRATT,
General Manager.



WATCH YOUR TAX PAYMENTS

Enter the particulars of your Tax payments amounts and when due, in the page provided in the Home Bank's Thrift Account Book. The details will then be in a concise form for ready reference and the dates of payment will not be overlooked. Ask for a copy of the Thrift Account Book at any branch of the Home Bank.

The Home Bank of Canada

Branches and Connections Throughout Canada

Transportation Bldg. 120 St. James Street
2111 Ontario St. East Cor. Davidson Street
1318 Wellington Street, Verdun



LEARN TO SAVE.—
Every man, woman and child **can** save. Every one **should** save. Every ambitious person **does** save. The Savings Department of the Standard Bank of Canada affords every facility for aiding you to save.

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THE STANDARD BANK

OF CANADA

MONTREAL BRANCH

136 ST. JAMES STREET

E. C. GREEN, - - MANAGER