

In and Out of Canada

IMPERIAL BANK ANNUAL REPORT.

Assets Increased by \$10,000,000.

With increased profits, larger deposits and a considerable advance in assets, the Imperial Bank of Canada has a favorable report to present to the shareholders for the year ending April 30 last. Profits for the year amounted to \$1,247,516, compared with \$1,185,066 last year, and \$1,122,818 in 1917. This is the 44th annual statement of the Imperial, whose assets now reach the total of \$112,000,000, a gain of over \$10,000,000 during the year, and of \$30,000,000 in three years.

Several interesting items appear in the profit and loss account. The usual disbursement of dividends at the rate of 12 per cent, amounting to \$840,000 was made. In addition there was a contribution of \$2,500 to the officers' guarantee fund, an annual contribution of \$40,000 to the pension fund, and a special contribution of \$100,000 to the same fund. Various other special contributions of a patriotic nature were made, amounting to \$34,500. Payment of \$70,000 was made as Dominion Government war tax on bank circulation, the same as in the previous year.

With the excellent revenues of the year, the bank was able to transfer \$500,000 to reserve fund, which now stands at \$7,500,000. The balance carried forward this year is, on that account, slightly

less than the previous year, being \$865,459, compared with \$1,204,942. The bank's note circulation now reaches \$11,870,723, a gain of almost \$2,000,000, while the deposits are almost \$8,000,000 higher.

Participation in the war financing of the country is shown in the possession of Dominion and Provincial Government securities, amounting to \$5,934,919, while Canadian municipal, British, foreign and colonial public securities are held to the value of \$14,702,059. Cash and liquid reserves held by the bank amount to over \$58,000,000, or over 60 per cent of the total liabilities to the public. The following table of comparisons will be interesting:—

Deductions:—	1919.	1918.
Net profits	\$ 1,247,516	\$ 1,185,066
Pension and guarantee fund	142,500	7,500
Dom. Govt. war tax	70,000	70,000
Patriotic funds	34,500	27,500
To reserve fund	500,000
Contingent appro.	200,000
Dividends	840,000	840,000
Bal. to P. and L.	\$ 865,459	\$ 1,204,902
Total assets	\$112,186,457	\$101,817,909
Note circulation	11,870,723	9,908,544
Total deposits	83,198,234	75,394,652
Cash and liquid reserve.	58,584,393	57,119,681
Liab. to public	96,610,997	86,402,966

VICTORIA LOAN & SAVINGS CO.

The 23rd Annual Report of the Victoria Loan and Savings Company shows that the past year's business was the best in the company's history. After deducting interest charges, cost of management, war taxes, and other charges, the balance available for distribution is \$79,794, made up of net profits \$58,773 and premium on new capital stock of \$15,757. Dividends amounting to 7½ per cent. were paid during the year, \$35,000 added to the reserve fund and the balance carried to profit and loss account. During the year the company's assets increased by \$295,000 and now stand at \$2,508,000, while the reserve fund is \$250,000 or 50 per cent. of the company's paid up capital. At the annual meeting the directors were authorized to increase the capital stock of the company from \$500,000 to \$1,000,000. Mr. William Flavell, of Lindsay, is president; Dr. W. H. Clarke, vice-president, and Mr. C. E. Weeks, managing director of the company.

The foreign trade of Canada declined in value by 20 per cent in the month of April.

THE BANK OF FRANCE.

Paris, May 22.—The weekly statement of the Bank of France shows the following changes:

	Francs.
Gold in hand	Inc. 527,085
Silver in hand	Inc. 883,043
Circulation	Dec. 190,791,745
Treasury deposits	Dec. 4,437,153
General deposits	Dec. 108,425,673
Bills discounted	Dec. 110,247,080
Advances	Dec. 1,785,944

PRINCE OF WALES TO VISIT CANADA.

The announcement that the Prince of Wales will visit Canada in August to open the new Parliament Buildings recalls the fact that more than fifty years ago his grandfather, King Edward VII., then Prince of Wales, laid the cornerstone of the legislative building which was destroyed by fire in 1916. Furthermore, a grand-uncle of the present Prince of Wales, the Duke of Connaught, as Governor-General of Canada, laid the cornerstone of the structure now near completion.

THE MOLSONS BANK

Incorporated by Act of Parliament 1855

Paid-Up Capital \$4,000,000
Reserve Fund \$4,800,000

Head Office: MONTREAL

BOARD OF DIRECTORS.

Wm. Molson Macpherson President
S. H. Ewing Vice-President
F. W. Molson Director
Wm. M. Birks Director
W. A. Black Director
John W. Ross Director
J. M. McIntyre Director

Edward C. Pratt, General Manager.

Fortune is Built On Saving

If you have to work hard for your money make your money work hard for you.

Our Savings Department pays 3% per annum and this interest is added to your principal twice a year.

The Dominion Bank
160 St. James Street

Letters of Credit,
Foreign Drafts,

Travellers Cheques.



Letters of Credit or Drafts issued to over 1,500 principal points in the Kingdom and the world-wide British Empire, and countries of Europe and Asia not still under the war ban. Travellers' Cheques supplied good everywhere in Canada and the United States.

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

A branch of the Union Bank of Canada is being opened at Sussex, N.B., this week. M. Ross, lately returned from service at the front, has been appointed manager.

A branch of the Union Bank was also opened at Truro, N.S., on Monday, with F. O. Robertson as acting-manager.

ESTABLISHED 1832

Paid-Up Capital
\$9,700,000



Reserved Fund
and Undivided Profits
\$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