

Bank of Montreal Shows Reassuring Statement

Bank Quickly Met Large Proportion of the Increased requirements of the Canadian Trade and Commerce.—Gratifying Increase in Savings Deposits.

A striking exhibit of how the premier Bank of Canada is swinging back from the special war conditions to the care of the growing trade of the country is afforded by the annual statement of the Bank of Montreal for the fiscal year to October 30th.

The report this year makes its appearance at a time when it will be closely scanned by everyone desirous of obtaining a knowledge of the Canadian banking situation at a period when the difficulties of the readjustment period are testing the industrial and commercial strength of the country.

It will be of special interest to note that the Bank of Montreal, even in the difficult and onerous conditions caused by the war, was looking well ahead towards the period of reconstruction that was inevitably to follow. As a result the Bank has been able to take

As a result of the very much larger business handled and the increase in capital, the profits for the year show a steady gain, compared with \$3,314,227 in the previous year. These profits, added to the balance of Profit and Loss a year ago, which amounted to \$1,812,854 and to the \$1,000,000 of premiums on new stock, brought the amount available for distribution up to \$6,846,850. There was distributed \$2,960,000 in regular dividends and a bonus of 2 p.c.; \$2,000,000 was placed to the credit of Rest Account; \$210,000 war tax on bank note circulation and \$425,000 reserve for bank premises. This brought the total allotments up to \$5,595,000 and left a balance to be carried forward into the new year of \$1,251,850.

The principal account of the Bank, with comparisons with those of the previous year, show as follows:

	1920	1919
Total Assets	\$560,150,812	\$545,304,809
Liquid Assets	289,146,508	337,980,858
Deposits now bearing interest	111,739,215	129,946,641
Deposits bearing interest	322,578,613	312,655,964
Capital Stock	22,000,000	20,000,000
Rest	22,000,000	20,000,000
Dominion and Provincial Government Securities	14,863,954	63,984,255
Canadian Municipal Securities and British Foreign and Colonial Public Securities not Canadian	36,749,430	47,041,359
Current Loans	223,495,472	164,182,581
Gold and Silver Coin Current	25,187,389	24,742,654
Dominion Notes	48,199,032	49,865,151
Deposit in Central Gold Reserves	21,200,000	25,200,000

care of a very large proportion of the expanding trade and commerce of the country and reports total current loans of \$223,495,472, as against \$164,182,581 last year, a gain of close to \$60,000,000. The total of the loan accounts amounts to \$256,500,001 as compared with \$195,727,857 a year ago.

On the other hand, there has been a steady reduction in the special Government business which was undertaken during the war and the holdings of Dominion and Provincial Government securities are now down to \$14,863,954, from \$63,984,255. At the same time the Canadian Municipal securities and British, Foreign and Colonial Public securities, other than Canadian, have declined to \$36,749,430, compared with \$47,041,359. The total of these accounts has been reduced to \$289,146,508, down from \$337,980,858.

Every part of the statement has its interesting features. During the year the Bank made a further issue of stock and both the Capital and Reserve have been increased to \$22,000,000 each, as compared with \$20,000,000 each at the end of the previous year. A very gratifying feature is to be found in the fact that even during the special period of the past year the savings deposits of the Canadian people have continued to increase and as a result deposits bearing interest now stand at \$322,578,613, up from \$312,655,964. In consequence of the expansion enjoyed during the year the total assets of the Bank now amount to \$560,150,812 as compared with \$545,304,809.

profits, freights and insurance, probably now aggregate or perhaps even exceed \$75,000,000 a year. For the period of the war and since, these payments to the United States have probably amounted to around \$420,000,000."

In quoting returns from 34,380 Canadian manufacturing establishments for 1917 (the latest statistics available) the study discloses that the total capital invested was \$2,772,517,000, an increase of \$778,414,000 or 39 per cent.

The Home Bank of Canada

Branches and Connections Throughout Canada

Bonds and Foreign Exchange

Every Branch of the Home Bank is in ready communication with the Bond and Foreign Exchange Departments at the Head Office, and any enquiries made through any branch will receive prompt attention.

MONTREAL OFFICES:
Transportation Building,
120 St. James St.

2111 Ontario St. East 1318 Wellington St.
cor. Davidson St. VERDUN

THE ROYAL BANK OF CANADA

Incorporated 1869.

Capital Paid up \$19,000,000
Reserve Funds \$19,000,000
Total Assets \$584,000,000
HEAD OFFICE: MONTREAL.
SIR HERBERT S. HOLT, Pres.
E. L. PEASE, Vice-President
and Manager.
Director.

C. E. NEILL, General Man.
Over 700 Branches in CANADA,
NEWFOUNDLAND, CUBA,
PORTO RICO, DOMINICAN
REPUBLIC, COSTA RICA, VENEZUELA, HAITI, COLOMBIA,
BRITISH WEST INDIES,
FRENCH WEST INDIES, ARGENTINE, BRAZIL and URUGUAY.

SPAIN, Barcelona—Plaza de Cataluna, 6

PARIS AUXILIARY—28 Rue du Quatre Septembre.

LONDON, Eng. NEW YORK
Princess St. E. C. 68 Wm. St.
SAVINGS DEPARTMENT at all Branches.

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 Parrs Bank Ltd.

Ireland—Munster and Leinster Bank Ltd.

France—Société Générale.

Belgium—La Banque d'Anvers.

Edward C. Pratt,
General Manager

Your Business Account

With a long chain of branches in Canada doing a general banking business, and affiliated with financial institutions embracing the markets of the world. The Dominion Bank provides its patrons with efficient and comprehensive banking service.

The Dominion Bank

160 St. James St.

M. S. BOGART, Manager.

Valuable Documents

Bonds, insurance policies and other valuable documents should not be kept at home where they are likely to be lost or mislaid.

The Safety Deposit Boxes of this Bank provide at a moderate cost an excellent means of keeping valuable papers.

The Canadian Bank of Commerce

OVER 500 BRANCHES.

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

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