

CANADIAN BANKS' DISPOSITION OF PROFITS, 1918

(Compiled Exclusively for the Chronicle.)

NAME	Year ended	Balance brought in	Profits for Year	Premiums New Stock issued	Total	Dividends paid	War Tax on Circulation	Added to Rest	Premises and Furniture	Written off Bank Premises, Dep. Cont., etc.	Contributions, Pension Funds, etc.	Balance carried out	TOTAL
Montreal.....	Oct.	\$1,664,893	\$2,562,720	.....	\$4,227,613	\$1,920,000	\$160,000	.....	.....	.....	46,000	\$1,901,613	\$4,227,613
Nova Scotia.....	Dec.	560,269	1,411,925	.....	1,972,194	910,000	65,000	.....	.....	150,000	97,500	749,694	1,972,194
Toronto.....	Nov.	555,306	844,402	.....	1,399,709	550,000	50,000	.....	.....	110,854	625,029	625,029	1,399,708
Molson.....	Sep.	151,826	712,485	.....	864,311	440,000	40,000	.....	.....	100,000	36,282	248,029	864,311
National.....	Apr.	59,966	435,283	.....	495,249	180,000	20,000	100,000	45,000	100,000	15,000	35,249	495,249
Merchants.....	Apr.	421,293	1,326,681	.....	1,657,974	700,000	70,000	200,000	.....	400,000	50,000	437,974	1,657,974
Union.....	Nov.	106,624	824,175	.....	930,799	450,000	50,000	.....	.....	75,000	29,500	126,299	930,799
Commerce.....	Nov.	1,332,075	2,850,318	*1,000,000	5,182,393	1,800,000	150,000	1,500,000	.....	.....	287,550	1,444,843	5,182,393
Royal.....	Nov.	364,265	2,809,846	.....	3,174,111	1,614,702	133,652	500,000	.....	.....	190,000	535,757	3,174,111
Dominion.....	Dec.	393,005	1,086,498	.....	1,479,503	720,000	.....	.....	.....	400,000	63,000	446,503	1,479,503
Standard.....	Jan.	175,216	697,444	46,710	919,370	455,893	34,840	46,710	.....	50,000	56,600	227,327	919,370
Hochelaga.....	Nov.	45,021	595,188	.....	640,209	360,000	40,000	100,000	.....	100,000	27,250	62,959	640,209
Ottawa.....	Nov.	94,418	645,438	.....	739,856	480,000	40,000	.....	.....	200,000	20,000	199,856	739,856
Imperial.....	Apr.	1,164,876	1,185,067	.....	2,349,943	840,000	70,000	.....	.....	200,000	35,000	1,204,943	2,349,943
Home.....	May	140,239	228,963	208	369,410	97,362	19,317	.....	.....	100,000	2,000	150,731	369,410
Sterling.....	Apr.	60,829	186,120	.....	246,949	72,906	11,982	50,000	.....	71,187	.....	40,874	246,949
		\$7,490,121	\$18,312,553	\$1,046,918	\$26,849,592	\$11,588,863	\$954,791	\$2,496,710	\$245,000	\$2,107,071	\$1,018,882	\$8,438,275	\$26,849,592

* Recovered from over appropriations
 Note—Bank of Hamilton and Weyburn Security Bank annual reports not published at date of writing. Bank of B.N.A. merged in Bank of Montreal and Northern Crown with Royal Bank.

BANKING PROFITS IN CANADA (II.)

The table published to-day on another page indicates that the bank directorates had at their disposal in the 1918 profit and loss accounts a considerably greater amount than in the years immediately preceding. The "carry forward" from the preceding year had been substantially augmented in comparison with former years; and the profits of the year were greater, these profits being augmented considerably by recoveries of preceding over-appropriations, an item which more than compensates for the decrease in comparison with 1917 in premiums on new stock issued. As regards these premiums on stock issues, those on the various new issues of stock announced by several of the banks during recent months, will only appear in the tabulation for 1919. Taking the banks, whose records for 1918 are at present available, there is a total amount for disposition of about \$26,900,000, and the figures of the other banks, were it possible to include them, would probably bring this total up to \$28,000,000, which compares with an approximation to \$26,000,000 in 1917.

The amount of dividends paid is practically stationary in comparison with 1917, the various increases in the rates of dividend distribution recently announced, not being reflected in the present table. The war tax on circulation is about the same as in the preceding year. Additions to rest are somewhat larger than in 1917, this item reflecting the renewed capacity of the banks to make further substantial additions to their resources in this connection. Appropriations for depreciation contingencies, premises and furniture are about \$400,000 more than in 1917, while contributions to pension funds, etc., are about the same as in the preceding year at just over a million. The balance forward is again considerably increased by nearly a million dollars, which with the increased earning power of the banks upon their paid-up capitals explains the dividend increases recently made.

NATIONS AGREE ON THRIFT.

Nations differ greatly in their fiscal policies but they all agree on the necessity of promoting thrift among their people.

France has been held up as the classic example of a thrifty nation, but the vigorous widespread savings campaigns adopted by both Great Britain and the United States are, in this respect, dwarfing the record of France.

While the United States was raising her two colossal Liberty Loans last year she also raised one billion dollars through the sale of War Savings Certificates.

Canada has made a proud record through her Victory Loans, but the people must reduce their saving to a system and War Savings and Thrift Stamps supply this.