

The Dominion Bank

Established 1871

Head Office - TORONTO
London, Eng. Branch - 73 Cornhill, E. C.

Capital Paid Up - \$6,000,000
Reserve Fund - \$7,000,000

BOARD OF DIRECTORS

Sir Edmund B. Osler, President
W. D. Matthews, Vice-President
A. W. Austin, James Carruthers
Sir John C. Eaton, H. W. Hutchinson
W. R. Brock, R. J. Christie
E. W. Hamber, A. M. Nanton
W. W. Near, A. T. Reid
C. A. Bogert, General Manager

Montreal Branch - 160 St. James Street
M. S. BOGERT, Manager

THE Dominion Savings AND Investment Society

Capital - - - \$1,000,000.00
Reserve - - - 250,000.00

Interest on Deposits, 3 1-2%
Interest on Debentures, 5%, payable half-yearly.

T. H. Purdom, K. C. Nathaniel Mills
President Managing Director

Business Founded 1795

AMERICAN BANK NOTE COMPANY

Incorporated by Act of the Parliament of Canada
ENGRAVERS AND PRINTERS
BANK NOTES AND CHEQUES
CORPORATION BONDS
STOCK CERTIFICATES
MUNICIPAL DEBENTURES
and other MONETARY DOCUMENTS.
Head Office and Works: OTTAWA.
Branches:—
MONTREAL, Bank of Ottawa Building.
TORONTO, 19 Melinda Street.
WINNIPEG, Union Bank Building.

ESTABLISHED 1872.

BANK OF HAMILTON

Head Office: HAMILTON

CAPITAL AUTHORIZED . . . 5,000,000
CAPITAL PAID UP . . . 3,000,000
SURPLUS . . . 3,500,000

U. S. BANK CLEARINGS.

Record payments through the banks for this period continued to be reflected in clearing house transactions at the principal cities of the United States, total exchanges last week, according to Dun's Review, amounting to \$5,472,380,152, an increase of 84 per cent, as compared with last year and of 26.3 per cent, as contrasted with the corresponding period in 1916. New York City reports a gain over last year of 5.4 per cent, and over two years ago of 14.9 per cent. The aggregate of the cities outside that metropolis showed increases of 14.2 and 52.1 per cent, respectively, over this week in the two immediately preceding years, and practically every centre makes gratifying favorable comparisons with all corresponding former periods. Average daily bank exchanges for the year to date are given below for three years:

	1918.	1917.	1916.
September . . .	\$957,562,000	\$891,476,000	\$773,110,000
August . . .	893,637,000	817,097,000	640,292,000
July . . .	943,497,000	926,432,000	662,427,000
June . . .	951,834,000	903,833,000	700,366,000
May . . .	942,078,000	892,272,000	725,281,000
April . . .	873,208,000	904,421,000	693,182,000
1st Quarter . . .	867,782,000	827,235,000	691,292,000

WEEKLY CLEARINGS.

The bank clearances in Eastern Canada for the week ending Thursday were generally higher in comparison with the same period a year ago but in the West, out of eleven cities reporting, four places—namely, Winnipeg, Regina, Lethbridge and Medicine Hat—showed decreases. In the matter of increases Halifax was again the leader, with a percentage of gain at 60.4 per cent. Halifax clearings were \$4,751,849, or \$1,787,553 more than a year ago. The next largest increase was made by New Westminster, with clearings for the week at \$564,062, a gain of \$171,140, or 43.7 per cent. Toronto bank clearings were \$66,945,859, or \$11,048,039 better than a year ago. The percentage of gain was 19.7 per cent. Montreal clearings at \$107,399,186 represented an advance over the same seven-day period in 1917 of \$21,345,743, or 24.8 per cent.

Winnipeg has now for some weeks past reported recessions in its bank clearances in comparison with last year. This past week Winnipeg clearings again fell off. The total for the seven days at \$26,525,575 was \$5,248,154 behind the corresponding period in 1917. The percentage of decline was 16.5 per cent. Vancouver's total at \$12,834,418 represented an increase of \$3,393,344, or 35.9 per cent.

The following compilation shows clearances for the week at the principal clearing house points, with comparisons:—

	1918.	1917.
Montreal . . .	\$107,399,186	\$86,044,443
Toronto . . .	66,945,859	55,897,820
Winnipeg . . .	26,525,575	31,773,729
Vancouver . . .	12,834,418	9,441,074
Ottawa . . .	6,601,282	5,748,611
Calgary . . .	5,313,837	4,980,376
Hamilton . . .	5,109,457	4,305,063
Quebec . . .	4,842,252	3,491,329
Halifax . . .	4,731,849	2,964,296
Edmonton . . .	3,212,165	2,505,690
Regina . . .	3,017,773	3,071,021
London . . .	2,516,420	2,256,115
St. John . . .	2,352,445	1,883,129
Victoria . . .	2,031,606	1,801,802
Moose Jaw . . .	1,191,937	963,777
Lethbridge . . .	750,945	751,872
Peterboro . . .	695,288	652,681
Fort William . . .	669,172	562,995
Brandon . . .	568,151	562,284
Totals . . .	\$253,098,705	\$215,639,491

QUEBEC'S RECEIPTS.

Hon. W. G. Mitchell announced at the Government offices a few days ago that the ordinary receipts of the province for the fiscal year ending the 30th June, 1918, amounted to \$13,806,390.97, and the ordinary and extraordinary expenditure to \$11,671,852.69, so that the surplus of ordinary receipts over ordinary and extraordinary expenditure last year is \$2,134,538.28.

Out of this was paid the sum of \$625,000, being the balance of the payments made by the Government of the Province of Quebec to the Canadian Patriotic Fund on account of the subscription of \$1,000,000, which leaves a surplus, over and above all ordinary and extraordinary expenditure and payments to the Canadian Patriotic Fund, of \$1,509,538.28.

The ordinary receipts were particularly large, due to the Government having received the sum of \$3,336,547.84 over the estimate in succession duties.

BANK OF FRANCE STATEMENT.

Paris, Sept. 12.

To-day's Bank of France statement will show a diminution of 114,000 francs in advances to the State, which have been reduced 18,000,000,000 francs, leaving intact after three months the advance of the 3,000,000,000 authorized by law on June 7. A semi-official note published to-day draws attention to the fact that this is the first time since the war, except when a loan was raised, that the State has been able to diminish its debt to the bank solely by the resources of the treasury.

BANK OF ENGLAND STATEMENT.

London.

The weekly statement of the Bank of England shows the following changes:—

Reserve	£912,000
Circulation	438,000
Bullion	770,584
Other securities	494,000
Public deposits	885,000
Other deposits	7,199,000
Notes reserve	325,000
Gov. securities	6,477,060

The proportion of the bank's reserve to liability this week is 17.20 p.c., last week it was 17.65 p.c.

Bank of Nova Scotia

DIVIDEND NO. 195.

Notice is hereby given that a Dividend at the rate of fourteen per cent. per annum on the paid-up Capital Stock of this Bank has been declared for the quarter ending September 30th and that the same will be payable on and after Tuesday, the first day of October next, at any of the offices of the Bank.

The Stock Transfer Book will be closed from the 16th to the 30th proximo, inclusive.

By order of the Board,

H. A. RICHARDSON,
General Manager.

Halifax, N.S., August 23rd, 1918.

The Montreal City & District Savings Bank

Notice is hereby given that a Dividend of Two Dollars and fifty cents per share has been declared on the capital stock, called and paid-up of this Bank, and will be payable at its Head Office, in this City, on and after Tuesday, the first of October next, to Shareholders of record the fourteenth of September, at twelve o'clock noon.

By order of the Board,

A. P. LESPERANCE,
Manager.

Montreal, August 27th, 1918.

IF YOU ARE INTERESTED IN AN INVESTMENT which, in return for an outlay of £100 per annum for five years, will thereafter return you an income of from £500 to £1,000 per annum, write for full particulars to AFRICAN REALTY TRUST, LTD. (Capital £400,000, fully subscribed), 36 New Broad Street, London, E.C.2, England.

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Coristine Building, 20 St. Nicholas St., Montreal

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