

ESTABLISHED 1832

Paid-Up Capital
\$6,500,000



Reserve Fund
\$12,000,000

TOTAL ASSETS OVER \$130,000,000

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 banking business of every description.

THE BANK OF NOVA SCOTIA

WEEKLY CLEARINGS.

The weekly clearings for the week ended March 14th, at eighteen Canadian cities, aggregated \$202,025,457, an increase over those for the corresponding week a year ago of \$10,236,649. All the western cities showed an increase, Winnipeg leading with \$3,000,000, while in the east Toronto's increase of over \$6,000,000 counteracted general decreases elsewhere equalling \$1,000,000.

Following are the clearings for the past week, with the changes from a year ago:

	1918.	1917.
Montreal	\$70,642,097	\$70,775,566
Toronto	57,020,370	50,840,542
Winnipeg	40,875,200	37,496,810
Vancouver	8,757,291	6,400,824
Calgary	6,222,921	5,703,921
Ottawa	5,172,389	4,447,102
Hamilton	4,568,062	3,874,270
Quebec	3,616,018	3,882,731
Edmonton	2,864,764	2,413,831
Halifax	2,776,371	3,451,886
Regina	2,747,936	2,402,520
St. John	2,142,425	2,057,324
London	2,096,478	3,090,890
Victoria	1,807,195	1,377,737
Saskatoon	1,503,041	1,458,211
Moose Jaw	1,030,053	967,209
Brantford	808,609	693,323
Sherbrooke	678,157	618,930
Lethbridge	698,786	657,072
Peterboro	626,491	553,136
Fort William	603,351	371,868
New Westminster	374,590	215,330
Total	\$208,785,204	\$196,266,045

FRENCH BANK STATEMENT.

Paris, March 15.

The weekly statement of the Bank of France shows the following changes: Gold in hand, inc. 1,264,000 francs; silver in hand, inc. 116,000 francs; notes in circulation, inc. 94,093,000 francs; treasury deposits, inc. 9,717,000 francs; general deposits, dec. 32,520,000 francs; bills discounted, dec. 59,062,000 francs; advances, dec. 10,293,000 francs.

BANK OF ENGLAND STATEMENT.

London, March 14.

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

Total reserve, inc.	£ 307,000
Circulation, dec.	368,000
Bullion, inc.	293
Other securities, dec.	587,000
Public deposits, dec.	2,669,000
Other deposits, dec.	8,717,000
Notes, reserve, inc.	368,000
Government securities, dec.	11,112,000

The proportion of the bank's reserve to liability this week is 18.67 per cent; last week it was 17.31 per cent.

Bank rate, 5 per cent.

U. S. BANK CLEARINGS.

Clearings through the banks last week at the principal cities in the United States, according to Dun's Review, amounted to \$4,931,775,017, an increase of 3.9 per cent. as compared with the same week last year and of 19.5 per cent as contrasted with the corresponding week in 1916. Exchanges at New York City again show contraction, that centre reporting decrease of 2.7 per cent. as compared with last year, but in the comparison with two years ago an increase of 5.0 per cent appears. Substantial gains over this week in all earlier years continue the rule at the cities outside the metropolis, and the aggregate at all points, exclusive of New York, is 16.3 per cent larger than last year and 47.5 per cent in excess of two years ago. While almost all cities makes a very favorable comparison with this period in former years, especially pronounced improvement is shown by Boston, Baltimore, Cincinnati, Minneapolis, Kansas City, Louisville, New Orleans and San Francisco. While a considerable portion of the increases at these centres must be attributed to the great advance in the prices of all kinds of commodities, they also afford convincing evidence of well-maintained activity in the majority of the leading commercial and industrial lines.

Average daily bank exchanges for the year to date are given below for three years:

	1918.	1917.	1916.
March	\$882,020,000	\$818,079,000	\$698,535,000
February	868,834,000	867,567,000	704,387,000
January	876,845,000	861,252,000	690,362,000
December	925,879,600	970,675,000	687,898,000

GERMAN BANK STATEMENT.

Berlin, via London, March 14.

The statement of the Imperial Bank of Germany for the week ending March 7 shows the following changes:

	Marks.
Total coin and bullion	Inc. 842,000
Gold	Inc. 186,000
Treasury notes	Inc. 2,687,000
Bills discounted	Inc. 16,952,000
Notes in circulation	Inc. 13,276,000
Deposits	Inc. 101,010,000
Other liabilities	Dec. 63,178,000
Total gold holdings	2,407,022,000

BRADSTREET'S DECREASE.

New York, March 14.

(Bradstreets) — Wheat: United States, east of Rocky Mountains, 12,600,000; decrease from last week, 950,000; last year, 50,376,000.

United States, west of Rocky Mountains, 1,795,000; decrease from last week, 39,000; last year, 1,931,000.

Canada, 33,878,000; decrease from last week, 1,178,000; last year 88,121,000.

Total United States and Canada, 48,273,000; decrease from last week, 2,267,000; last year, 140,428,000.

Corn: United States and Canada, 13,065,000; increase from last week, 2,607,000; last year, 14,478,000.

Oats, United States and Canada, 25,612,000; increase from last week, 1,689,000; last year, 61,096,600.

THE LONDON DIRECTORY

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The Canadian Bank of Commerce

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.

SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital Paid Up, \$15,000,000
Reserve Fund, \$13,500,000

SAVINGS BANK BUSINESS

This Bank pays interest at 3% per annum on all deposits of \$1 and upwards in this department. Small accounts are welcomed.