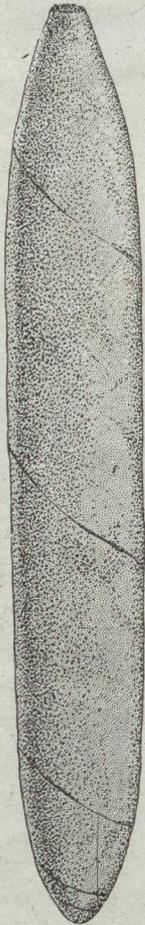


# It is a Handmade Clear Havana Cigar

You save 60 per cent. of  
the duty because

THE  
**AGRADA**  
CIGAR

is Made in Canada by  
expert native Cuban cigar  
makers out of clear  
Havana tobacco, wrapper  
and filler, and packed in  
Mexican cedar "boite  
nature."



## Here is Our Offer

"AGRADA"  
PERFECTO

We will send twenty-five fresh, fragrant  
"Agradas" packed in a Mexican cedar  
box, and shipped to you

## Direct from Our Cigar Factory

at the following prices: Corona or Per-  
fecto size, box of twenty-five, \$2.50;  
Panatela size, box of twenty-five, \$2.25;  
you can then

## Try Four at Our Expense

Smoke four "Agradas" when you receive  
them---if they don't please you in every  
way---send back the balance and we will  
return your money without a word. Don't  
wait---get your order in the mail to-day.  
You can't lose---we stand all the expense  
if they fail to please you.

Remit by money order or cheque and  
mention whether you like light, medium  
or dark cigars.

**ROGELIO, GIRARD & CO.**

39 McCaul St. - - - Toronto



EIGHTY-SIXTH

ANNUAL REPORT

## The Bank of Nova Scotia

Capital Paid-Up, \$6,500,000 Reserve Fund, \$12,000,000

### PROFIT AND LOSS

|   |                       |
|---|-----------------------|
| Balance Dec. 30th, 1916.....  | \$ 584,653 95         |
| Net profits for year, losses by bad debts estimated and provided for..... | 1,295,315 52          |
|   | <u>\$1,879,969 47</u> |

|   |                       |
|---|-----------------------|
| Dividends for year at 14%.....  | \$ 910,000 00         |
| War Tax on circulation to December 31st, 1917.....                          | 65,000 00             |
| Contribution to Halifax Relief Fund.....                                    | 100,000 00            |
| Contributions to Canadian Patriotic, British Red Cross and other Funds..... | 44,700 00             |
| Contribution to Officers' Pension Fund.....                                 | 50,000 00             |
| Written off Bank Premises Account.....                                      | 150,000 00            |
| Balance carried forward December 31st, 1917.....                            | 560,269 47            |
|   | <u>\$1,879,969 47</u> |

### RESERVE FUND

|  |                        |
|--|------------------------|
| Balance December 30th, 1916.....         | \$12,000,000 00        |
| Balance forward December 31st, 1917..... | <u>\$12,000,000 00</u> |

### GENERAL STATEMENT AS AT DECEMBER 31st, 1917

| LIABILITIES   |                         |
|---|-------------------------|
| Capital Stock paid in.....  | \$ 6,500,000 00         |
| Reserve Fund.....   | 12,000,000 00           |
| Balance of Profits, as per Profit and Loss Account.....   | 560,269 47              |
| Dividends declared and unpaid.....  | 229,008 50              |
|   | <u>\$19,289,277 97</u>  |
| Notes of the Bank in circulation.....   | 12,171,422 84           |
| Deposits not bearing interest.....  | \$26,102,809 54         |
| Deposits bearing interest, including interest accrued to date.....                                    | 78,235,361 00           |
|   | <u>104,338,170 54</u>   |
|   | <u>116,509,593 38</u>   |
| Balances due to other Banks in Canada.....  | 511,554 12              |
| Balances due to Banks and Banking Correspondents in the United Kingdom.....                           | 73,699 23               |
| Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom..... | 1,268,291 83            |
|   | <u>118,363,138 56</u>   |
| Acceptances under Letters of Credit.....  | 644,828 53              |
|   | <u>\$138,297,245 06</u> |

### ASSETS

|  |                         |
|--|-------------------------|
| Current Coin.....  | \$ 9,701,042 43         |
| Dominion Notes.....  | 10,426,962 00           |
| Notes of other Banks.....  | 1,508,880 26            |
| Cheques on other Banks.....  | 6,689,872 81            |
| Balances due by Banks and Banking Correspondents in the United Kingdom, and sterling exchange.....                                     | 3,435,721 08            |
| Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom.....                                  | 2,002,382 04            |
|  | <u>33,764,860 62</u>    |
| Deposit in the Central Gold Reserves.....  | 6,500,000 00            |
| Dominion and Provincial Government securities, not exceeding market value.....   | 12,704,328 27           |
| Canadian municipal securities and British, Foreign and Colonial public securities other than Canadian, not exceeding market value..... | 13,094,847 21           |
| Railway and other bonds, debentures and stocks, not exceeding market value.....  | 3,804,295 30            |
| Demand loans in Canada secured by grain and other staple commodities.....  | 10,310,598 00           |
| Call and demand loans elsewhere than in Canada.....  | 7,928,753 00            |
|  | <u>88,107,682 40</u>    |
| Call and demand loans in Canada secured by bonds, debentures and stocks.....   | 3,927,564 88            |
|  | <u>92,035,247 28</u>    |
| Deposit with the Minister of Finance for the purposes of the circulation fund.....   | 321,015 06              |
| Loans to governments and municipalities.....   | 501,204 72              |
| Other current loans and discounts in Canada (less rebate of interest).....   | 34,145,581 49           |
| Other current loans and discounts elsewhere than in Canada (less rebate of interest).....  | 7,373,289 89            |
| Liabilities of Customers under Letters of Credit, as per contra.....   | 644,828 53              |
| Overdue debts, estimated loss provided for.....  | 129,638 92              |
| Bank Premises at not more than cost, less amounts written off.....   | 2,991,418 98            |
| Real Estate other than Bank Premises.....  | 89,600 00               |
| Other assets not included in the foregoing.....  | 65,420 19               |
|  | <u>\$138,297,245 06</u> |

CHARLES ARCHIBALD,  
Vice-President.

H. A. RICHARDSON,  
General Manager.

### AUDITORS' CERTIFICATE

We have examined the books and accounts of The Bank of Nova Scotia at its Chief Office and have been furnished with certified returns from the Branches, and we find that the above statement of Liabilities and Assets as at December 31st, 1917, is in accordance therewith. The Bank's investments and the securities and cash on hand at the Chief Office and at several of the principal Branches of the Bank were verified by us as at the close of business December 31st, 1917, and in addition we visited the Chief Office and certain Branches during the year, when we checked the cash and verified the securities and found them to be in agreement with the books. We have obtained all information and explanations required, and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank. And we certify that the above statement of Liabilities and Assets as at December 31st, 1917, is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

A. B. BRODIE, C.A.  
D. McK. McCLELLAND, C.A. } Auditors  
of the firm of Price, Waterhouse & Co.

Toronto, Canada, 15th January, 1918.