

## THE MOLSONS BANK

Incorporated 1855.  
Capital and Reserve .. . \$9,000,000.00  
Over 130 Branches.

### Business Efficiency

Business men look for a quick efficient and reliable service.

The Molsons Bank will satisfy the requirements of the most exacting.

EDWARD C. PRATT,  
General Manager.

## Victory Bond Interest

War Loan Coupons and Interest Cheques may be cashed or deposited a any of our Branches.

Deposit your Victory Bond interest in our Savings Department and earn interest thereon.

## The Dominion Bank

160 St. James St.

## EXPORT TRADE

Manufacturers contemplating the extension of trade in foreign countries are offered the assistance which this Bank's world-wide business connection makes possible.

The experience and facilities of a department of the Bank devoted wholly to foreign business are at your command.

## THE CANADIAN BANK OF COMMERCE

OVER 500 BRANCHES.

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

## Banks, Bankers and Banking

### BANK MAY SEIZE DIVIDENDS.

The right of a bank to seize dividends of a shareholder in payment of a debt owing by that shareholder, even when his shares are held under conditions of a will that guard the bequest from seizure for debt, has been maintained by a majority judgment of the Court of Review at Montreal. J. H. R. David was the plaintiff-appellant and he inscribed against a judgment of the Superior Court which had maintained the Banque d'Hochelaga's seizure of dividends payable to David.

The bank refused to pay to David certain dividends because it claimed he owed the bank an amount over and above the sum of the dividends. It was pleaded that the bank was justified in its seizure under the provisions of the Bank Act.

### INJUNCTION AGAINST O. B. U.

An injunction restraining the operation of the One Big Union in the mines of the Drumheller field has been granted by the Supreme Court of Alberta at Calgary, on behalf of the coal operators of that field. The injunction is granted on two grounds, first that the striking O. B. U. miners did not ask for a board of arbitration under the Lemieux Act, before going on strike, and second, that the operators claimed that since they had a contract with the United Mine Workers for two years more, the One Big Union officials were coming into the field and inducing men to break that contract. The attitude of the One Big Union toward the injunction is one of defiance. Arthur Evens, secretary of the One Big Union miners, stated that the organization would take no action in court to have the injunction lifted. They intended to keep right on with their work.

### BANK OF ENGLAND REPORT

The weekly statement of the Bank of England shows the following changes: Total reserve increased £640,000; Circulation decreased £681,000; Bullion decreased £41,040; Other securities decreased £14,343,000; Public deposits decreased £3,049,000. Other deposits decreased £10,792,000; Notes reserve increased £683,000; Government securities decreased £81,000. The proportion of the bank's reserve to liability this week is 10.18 per cent; last week it was 8.87 per cent. Rate of discount 7 per cent.

### BANK OF NOVA SCOTIA AT SAN PEDRO.

The Bank of Nova Scotia opened a branch at San Pedro de Macoris in the Dominican Republic on October 1. This is the second branch of this bank to be established in the Republic in the last two months.

### ADVOCATES LABOR BANK.

"Organized labor is seeking to establish banks with the object of preventing manipulation of the private banks to the detriment of labor," said James Somerville, of Moose Jaw, international organizer of machinists, in an interview at Winnipeg. Mr. Somerville is in Winnipeg to attend the convention of division 4, comprising employees in the mechanical departments of the Canadian Railways. He has just come from Rochester where he attended the convention of the International Association of Machinists.

Commencing on the proceedings at the Rochester convention, Mr. Somerville said the association had taken a forward step in the matter of handling finance. It has established a bank of its own in Washington, D.C., and a strong desire was shown for the extension of the bank movement, so that in addition to labor looking after the savings of the workers, it would be in a financial position to protect them from a line of attack which he said, was often adopted by the capitalist class. That bank, Mr. Somerville stated had proved extremely useful already.

### MONTREAL CLEARINGS.

While bank clearings this week as reported by the Montreal Clearing House are about \$30,000,000 lower than the high record in history total reported a week ago, they nevertheless were of satisfactory proportions and show a good gain over the same week a year ago. This week's total amounted to \$131,633,606, as compared with \$118,787,760 a year ago, and \$89,836,470 in the same week of 1918. Other centres mostly report good increases. Last week's high record total in even figures was \$172,599,412.

Montreal clearings as well as those reported by most eastern centres and one or two western points, compare with last year as follows:

|                       | 1920.         | 1919          |
|-----------------------|---------------|---------------|
| Montreal .. . . .     | \$131,633,606 | \$115,787,760 |
| Toronto .. . . .      | 111,382,620   | 74,502,421    |
| Winnipeg .. . . .     | 98,782,474    | 59,913,349    |
| Ottawa .. . . .       | 8,518,711     | 8,749,630     |
| Quebec .. . . .       | 7,123,460     | 5,593,113     |
| Hamilton .. . . .     | 7,375,497     | 5,540,439     |
| Regina .. . . .       | 5,600,193     | 5,428,423     |
| Halifax .. . . .      | 4,750,648     | 5,023,474     |
| Windsor .. . . .      | 4,505,117     | 2,249,189     |
| St. John .. . . .     | 3,038,252     | 2,526,382     |
| London .. . . .       | 3,772,101     | 2,862,996     |
| Brantford .. . . .    | 1,425,245     | 1,627,319     |
| Sherbrooke .. . . .   | 1,379,397     | 992,501       |
| Lethbridge .. . . .   | 1,162,953     | 710,403       |
| Peterboro .. . . .    | 1,034,064     | 756,252       |
| Fort William .. . . . | 933,997       | 878,465       |

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