

The Canadian Bank of Commerce

ESTABLISHED 1867

PAID UP CAPITAL - \$15,000,000 RESERVE FUND - \$13,500,000
HEAD OFFICE --- TORONTO

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BRANCHES IN CANADA

44 in British Columbia and Yukon. 88 in Ontario. 81 in Quebec. 129 in Central Western Provinces. 23 in Maritime Provinces.

BRANCHES AND AGENCIES ELSEWHERE THAN IN CANADA

St. John's, Nfld. London, Eng. New York. San Francisco. Portland, Oregon. Seattle, Wash. Mexico City.

The large number of branches of this Bank enables it to place at the disposal of its customers and correspondents unexcelled facilities for every kind of banking business, and especially for collections.

SAVINGS DEPARTMENT

Connected with each Canadian branch, Yukon Territory excepted, and interest allowed at current rates.

BANK OF ENGLAND STATEMENT.

The Bank of England report for the week shows a decrease in gold coin and bullion holdings of £391,685. The proportion of reserves to liabilities is now 22.97 per cent, against 23.30 last week, 26.27 October 12, and 21.23 October 5. The highest percentage thus far in 1916 was 33.59 in the week ending June 8; the lowest, 20.95, on January 6.

The weekly statement of the Bank of England shows the following changes: Total reserve decreased £410,000, circulation increased £18,000, bullion decreased £391,685, other securities increased £1,053,000, other deposits increased £3,676,000, public deposits decreased £3,046,000, notes reserve decreased £376,000, Government securities unchanged. Discount rate 6 per cent.

	1916.	1915.	1914.
Gold	£56,063,466	£56,230,709	£61,872,740
Reserve	37,827,000	41,885,849	45,210,070
Notes reserve ..	35,942,000	41,728,955	44,699,410
Res. to liab. ..	23%	30%	29%
Circulation .. .	36,686,000	32,794,860	35,112,670
Public dep. .. .	52,542,000	39,885,367	24,993,910
Other dep. N. ..	112,166,000	99,670,341	126,736,526
Gov't secur. ..	42,188,051	18,895,502	19,427,087
Other secur. ..	102,442,000	96,565,260	104,868,463

The more important items in the Bank of England statement at this date in the past few years compare as follows:

	Gold.	Reserve.	Other securities.
1916	£56,063,466	£37,827,000	£102,442,000
1915	56,230,709	41,885,849	96,565,260
1914	61,872,740	45,210,070	104,868,463
1913	37,392,831	47,114,611	28,619,058
1912	37,336,951	27,197,884	34,532,800
1911	36,418,414	25,743,014	27,648,116
1910	82,255,460	22,098,310	26,272,120

Ratio of Bank of England's reserve at this date in a number of years:

Per cent.	Per cent.
1916 23	1910 49%
1915 30	1909 45%
1914 29%	1908 53%
1913 54%	1907 39%
1912 47%	1906 36%
1911 51%	1905 38%

CANADIAN BANK CLEARINGS.

The total clearings of Canadian chartered banks for the week ended October 26th amounted to \$239,759,215 compared with \$192,462,246 for the corresponding period last year. Increases were returned from all cities, excepting Brandon. The following is a comparative statement of earnings for the week ended October 26 last, and corresponding week last year:

	1916.	1915.	Per cent change.
Montreal .. .	\$78,290,579	\$60,788,035	28.8
Toronto .. .	59,078,355	42,709,491	37.7
Winnipeg .. .	53,781,166	50,853,027	5.8
Vancouver ..	7,692,080	5,383,672	42.9
Calgary .. .	5,693,421	4,573,375	24.5
Ottawa .. .	5,522,422	3,790,609	45.6
Hamilton .. .	4,435,600	3,181,770	39.4
Quebec .. .	4,025,415	3,540,061	13.7
Regina .. .	3,422,199	2,661,199	28.6
Halifax .. .	2,356,856	2,198,208	7.2
Edmonton ..	2,257,420	1,936,269	29.1
Saskatoon ..	1,950,525	1,686,703	15.6
London .. .	1,921,014	1,589,409	20.2
Victoria .. .	1,768,965	1,483,979	21.8
St. John .. .	1,758,298	1,482,731	18.6
Moose Jaw ..	1,394,261	1,312,261	6.2
Lethbridge ..	1,023,913	567,576	80.5
Brantford ..	709,639	603,945	17.5
Ft. William ..	640,010	564,165	13.4
Medicine Hat	624,613	362,963	67.5
Sherbrooke ..	600,435
Brandon .. .	575,847	619,850	*7.1
Peterborough	549,731	423,505	29.8
Kitchener ..	436,200
New Westminster	286,903	201,560	42.4
	\$239,759,215	\$192,462,246	24.5

* Decrease.

NEW BANK OF B. N. A. DIRECTOR.

The Honorable Arthur Robert Mills, M.P., of Glyn, Mills, Currie & Co., London, Member of Parliament for Uxbridge Division of Middlesex, has been appointed a director of The Bank of British North America.

BANK OF FRANCE STATEMENT.

The weekly statement of the Bank of France shows the following changes: Gold in hand increased 36,194,000 francs, silver in hand decreased 513,000 francs, notes in circulation decreased 210,866,000 francs, Treasury deposits increased 151,891,000 francs, general deposits increased 189,083,000 francs, bills discounted increased 27,521,000 francs, advances increased 9,734,000 francs.

A CANADIAN TRADE BANK.

The Department of Trade and Commerce has reprinted and is publishing a report to the British Board of Trade from the committee on financial facilities for trade, recommending the establishment of a trade bank. The functions of this bank would be "to fill the gap between the home banks and the colonial and British foreign banks and banking houses, and to develop facilities not provided by the present banking system."

The proposed bank would have a capital of \$50,000,000. It would possess an information bureau which would be of particular use in the handling of syndicate business. Call or short notice deposits would not be accepted and current accounts would be opened only for parties intending to make use of the bank's overseas facilities. It should have a foreign exchange department and should open a credit department for the issue of credits to parties at home and abroad. The committee recommends the establishment of the bank without delay so that preliminaries could be completed before the war is over.

BANK DIVIDENDS.

The Board of Directors of the Canadian Bank of Commerce have declared the usual quarterly dividend at the rate of 10 per cent per annum and a bonus of 1 per cent. The books will be closed from 16th November to 30th, November inclusive. Similar action was taken by the Bank of Montreal last week, and since then there have been the regular declarations of the Bank of Hamilton, the Quebec Bank, and the Banque d'Hochelaga.