

BANK OF ENGLAND STATEMENT.

London, October 3.
The weekly statement of the Bank of England shows the following changes:

	Pounds.
Total reserve, dec.	1,141,000
Circulation, inc.	1,757,000
Bullion, int.	615,315
Other securities, dec.	608,000
Public deposits, dec.	1,417,000
Other deposits, inc.	3,139,000
Notes reserve, dec.	1,159,000
Govt. securities, inc.	3,468,000

The proportion of the bank's reserve to liability this week is 16.91 per cent.; last week it was 17.78 per cent.

Rate of discount, 5 per cent.

U. S. BANK CLEARINGS.

Continued heavy bank clearings appeared at most leading centres in the United States, the total last week, as reported to Dun's Review, amounted to \$5,946,467,817, an increase of 4.1 per cent. over the figures of the same week of 1917, and of 7.6 per cent. as contrasted with the corresponding period of 1916. While New York City discloses moderate losses from both earlier years, the aggregate at points outside the metropolis shows gains of 17.0 and 39.1 per cent., respectively, and the improvement is especially marked at Pittsburgh, Cincinnati, Baltimore and Minneapolis. The increases at those centres range from 47.4 per cent. at Minneapolis to 70.2 per cent. at Pittsburgh, while the decline at New York from 1917 is only 2.3 per cent. Average daily bank clearings for the year to date are given below for three years:

	1918.	1917.	1916.
Oct.	\$998,078,000	\$944,422,000	\$829,994,000
Sept.	921,203,000	889,066,000	763,932,000
Aug.	893,637,000	817,097,000	640,202,000
July	943,497,000	826,432,000	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 Quar.	867,782,000	827,235,000	699,292,000

"Look at this picture of the new Russian Ambassador."

"Ah, yes. How nice! So this is Bolsheviki himself, is it?"

SEPTEMBER CLEARANCES.

The grand total of bank clearances of fifteen leading Canadian cities for the month of September, amounted to \$929,363,592, an increase of \$75,875,483, or 8.8 per cent. over the corresponding period in 1917. The aggregate of Western clearing houses, however, showed a falling off, but the gain in the East was sufficient to offset the decline in the West. Brantford was the only city in the East to report a decrease, as compared with the same period a year ago. The largest individual gain was made by the city of Halifax, with clearings for the month at \$16,910,383, an increase of \$5,009,398, or 42.09 per cent. The next best showing was made by Edmonton with a gain of 25.9 per cent. Edmonton clearances at \$13,498,110 was \$2,782,744 more than for the same month a year ago. Toronto's total for September was \$260,979,182, an advance of \$32,169,975, or 14.06 per cent. Montreal clearances were \$388,004,868, or \$68,032,271 ahead of last September. The increase represented a gain of 21.2 per cent.

Winnipeg clearances each month show a considerable decrease in comparison with the same period last year. For the month just closed clearances were \$113,585,533, a falling off of \$46,617,351, or 29.09 per cent.

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

	1918.	1917.	P.C.
Montreal	388,004,868	68,032,271	21.2
Toronto	260,979,182	32,169,975	14.06
Winnipeg	113,585,533	46,617,351	29.09
Ottawa	27,932,454	5,373,693	23.8
Calgary	25,424,094	1,766,864	7.4
Hamilton	21,188,578	1,655,795	8.4
Quebec	18,589,274	2,636,237	16.4
Halifax	16,910,383	5,009,398	42.09
Regina	14,797,734	1,188,370	8.9
Edmonton	13,498,110	2,782,744	25.9
London	9,986,936	1,086,364	12.2
Saskatoon	6,587,699	511,731	7.9
Moose Jaw	5,750,429	1,061,761	22.6
Brantford	3,363,884	6,992	2.07
Fort William	2,764,434	308,085	12.5
Grand Total	746,955,559	75,875,483	8.8

Dramatis Persona (in Awgwan)—Mr. Jones, name two or three of Shakespeare's comedies. J.—Well—ah—um—the only ones that I'm familiar with are "Nothing Much Doing," and "Just as You Say."

THE Molsons Bank

Incorporated by Act of Parliament 1855.

Paid-up Capital - \$4,000,000
Reserve Fund - \$4,800,000

Head Office - Montreal

Besides its 97 Branches in Canada, the Molsons Bank has agencies or representatives in almost all the large cities in the different countries of the World, offering its clients every facility for promptly transacting business in every quarter of the Globe.

Edward C. Pratt, General Manager

THE Royal Bank of Canada
Incorporated 1869

Capital Authorized - \$25,000,000
Capital Paid-up - \$14,000,000
Reserve Funds - \$15,000,000
Total Assets - \$386,000,000

HEAD OFFICE: MONTREAL

SIR HERBERT S. HOLT, President.
E. L. PEASE, Vice-President and Man. Director.
C. E. NEILL, General Manager.

520 Branches in CANADA, NEWFOUNDLAND, CUBA, PORTO RICO, DOMINICAN REPUBLIC, COSTA RICO, VENEZUELA, BRITISH WEST INDIES,

SPAIN, Barcelona—Plaza de Catalunya 6.
LONDON, Eng. - NEW YORK
Prince Street, E. C. Cor. William & Cedar St.
SAVINGS DEPARTMENTS' at all Branches

(ESTABLISHED IN 1836)
Incorporated by Royal Charter in 1840.

THE BANK OF BRITISH NORTH AMERICA

Paid-Up Capital, \$4,866,666.
Reserve Fund, \$3,017,333.

Head Office: 5 Gracechurch St., London, E.C. 3
Head Office in Canada: St. James St., Montreal.
H. B. MACKENZIE, General Manager.
Advisory Committee in Montreal:

SIR HERBERT B. AMES, M.P.
W. R. MILLER, Esq. W. R. MACINNES, Esq.

This Bank has Branches in all the principal Cities of Canada, including Dawson (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies.
Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES
G. B. GERRARD, Manager, Montreal Branch.

THE Home Bank of Canada



Branches and Connections
Throughout Canada.

Montreal Offices:
Transportation Bldg. St.
James Street.

Hochelaga Branch:
Cor. Davidson and Ontario
Streets.

Verdun Branch:
18 Wellington Street.

"A steadily growing balance in the Savings account indicates thrift in every department of the home."



THE STANDARD BANK

OF CANADA
HEAD OFFICE - TORONTO

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SUCCESS comes to those who are prepared for it, and those with money in the Bank can open the door to Opportunity.

A Savings Account is always an available asset. Start to-day. Open an account with this Bank and by systematic saving be prepared for all emergencies. Interest paid or compounded half-yearly.

MONTREAL BRANCH

E. C. Green, Manager, 186 St. James Street