

The Canadian Bank of Commerce

ESTABLISHED 1867

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

BOARD OF DIRECTORS

SIR EDMUND WALKER, V.O., LL.D., D.C.L. President: Z. A. LASH, Esq., K.C., LL.D., Vice-President.
JOHN HOSKIN, Esq., K.C., LL.D., D.C.L. ROBERT STUART, Esq. A. C. FLUMERFELT, Esq.
J. W. FLAVELLE, Esq., LL.D. SIR JOHN MORISON GIBSON, K.C.M.G., K.C., LL.D. GEORGE G. FOSTER, Esq., K.C.
A. KINGMAN, Esq. G. F. GALT, Esq. CHARLES COLBY, Esq., M.A., Ph. D.
HON. SIR LYMAN MELVIN JONES, WILLIAM FARWELL, Esq., D.C.L. G. W. ALLAN, Esq., K.C.
HON. W. C. EDWARDS, GARDNER STEVENS, Esq. H. J. FULLER, Esq.
E. R. WOOD, Esq. F. P. JONES, Esq.
JOHN AIRD, General Manager. H. V. F. JONES, Assistant General Manager.

BRANCHES IN CANADA

44 in British Columbia and Yukon. 89 in Ontario. 81 in Quebec. 133 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 MONTREAL

Established 1817

Capital Paid Up - \$16,000,000.00
Reserve Fund - 16,000,000.00
Undivided Profits - 1,293,952.00
Total Assets - 302,980,554.00

BOARD OF DIRECTORS:

H. V. MEREDITH, Esq., President

R. B. ANGUS, Esq. E. B. GREENSHIELDS, Esq. SIR WILLIAM MACDONALD,
Hon. ROBERT MACKAY, SIR THOMAS SHAUGHNESSY, K.C.V.O. C. R. HOSMER, Esq.
A. BAUMGARTEN, Esq. C. B. GORDON, Esq. H. R. DRUMMOND, Esq.
D. FORBES ANGUS, Esq. WM. McMASTER, Esq.

Head Office, MONTREAL

General Manager, SIR FREDERICK WILLIAMS-TAYLOR, LL.D.
Assistant General Manager, A. D. BRAITHWAITE, Esq.

Bankers in Canada and London, England, for the Government of the Dominion of Canada.

Branches established throughout Canada and Newfoundland; also in London, England, New York, Chicago, and Spokane.

Savings Department at all Canadian Branches. Deposits from \$1. upwards received and interest allowed at current rates.

A GENERAL BANKING BUSINESS TRANSACTED

NEW WAR INSURANCE RATES.

New rates of insurance were announced on December 9 by the U. S. Government War Risk Bureau. Between non-belligerent ports in the Western Hemisphere the rates are reduced from one-quarter per cent to five cents per \$100 and between ports on the west coast of the United States and Japan or China from ten cents to five cents per \$100. A new rate of fifteen cents per \$100 between ports of the United States and belligerent ports in the Eastern Hemisphere was announced.

LIFE INSURANCE FRATERNALS.

In spite of the troubles that have beset fraternal insurance there are over two hundred fraternal orders in the United States that show over one million of insurance in force. With the insurance held by numerous smaller concerns, there is an aggregate of about \$9,000,000,000 of this kind of insurance still in force.

Isle Royale is now producing around 900,000 pounds of copper monthly at a good profit.

BANKING CHANGES.

The Bank of Montreal announces the following appointments: — R. W. Travers of Peterboro, Ont., branch to be manager at London, Ont., replacing Mr. Beddome, who is retiring from service at the expiration of one year's leave of absence; C. C. Abbott of Stratford, Ont., branch to be manager at Peterboro, succeeding Mr. Travers; L. J. Webster of Levis branch to be manager at Stratford in place of Mr. Abbott; J. R. Thomson of Thetford Mines to be manager at Levis in place of Mr. Webster; C. J. Benedict of Point St. Charles, Montreal, sub-agency, to be manager of Thetford Mines, in place of Mr. Thomson.

WEEK'S BANK CLEARINGS.

Bank clearings for the week ending Dec. 30 from some principal Canadian cities, together with the gains from the corresponding week of last year, were as follows:

	1915.	Increase.
Montreal	\$58,948,779	+ \$28,745,438
Winnipeg	44,528,893	+ 25,742,283
Toronto	37,490,512	+ 8,799,283
Ottawa	4,477,294	+ 1,023,136
Calgary	4,795,677	+ 1,250,753
Quebec	2,802,680	+ 525,486
Halifax	2,703,434	+ 645,122
London	1,703,869	+ 293,267
St. John	1,269,771	+ 56,257
Moose Jaw	1,272,833	+ 532,196

BANK OF ENGLAND CHANGES.

The monthly statement for the week ending December 30 shows the following changes:

Total reserve	Inc.	£ 173,000
Circulation	Inc.	212,000
Bullion	Inc.	385,273
Other sec.	Inc.	9,625,000
Other depos.	Inc.	13,238,000
Pub. deposits	Dec.	3,457,000
Notes res.	Inc.	213,000
Govern. secur.	Unchanged.	

The proportion of the bank's reserve to liability this week is 21.41 per cent; last week it was 22.68 per cent. Rate of discount, 5 per cent.