

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO

Capital Paid up, \$7,000,000 Reserve Fund, \$7,000,000
PELEG HOWLAND, President E. HAY General Manager

DRAFTS, Money Orders and Letters of Credit issued available throughout the World.

Dealers in Government and Municipal Securities.

Dealers in Foreign and Domestic Exchange.

Savings Department at all Branches.

Interest Credited Half-Yearly at Current Rates.

GENERAL BANKING BUSINESS TRANSACTED

THE DOMINION BANK

HEAD OFFICE - TORONTO

SIR EDMUND B. OSLER M.P., President
W. D. MATTHEWS, Vice-president

C. A. BOGERT, General Manager

The London, England, Branch
of
THE DOMINION BANK
at
73 CORNHILL, E.C.

Conducts a General Banking and Foreign Exchange Business, and has ample facilities for handling collections and remittances from Canada.

THE HOME BANK OF CANADA

ORIGINAL
CHARTER
1854

Head Office, Toronto. James Mason, General Manager

Branches and Connections Throughout Canada.

General Banking Business Transacted
MONTREAL OFFICES

Main Office, Transportation Bldg., St. James St.
Bonaventure Branch, 523 St. James St.
Hochelaga Branch, Cr. Cuvillier and Ontario Sts.
Mt. Royal Branch, Cr. Mt. Royal and Papineau Ave.

BANK OF HAMILTON

Head Office: HAMILTON

CAPITAL AUTHORIZED..... \$5,000,000
CAPITAL PAID UP..... 3,000,000
SURPLUS..... 3,475,000

BANK OF MONTREAL'S REPORT.

The half yearly report of the Bank of Montreal, just made public, is one of the most cheering bits of financial literature issued since the war began. The bank shows an increase in total assets of over \$100,000,000, which in itself is a striking tribute to the progress of the bank and of the Dominion as a whole. Another striking feature is the large increase in deposits, which amounted to almost \$98,000,000, while liquid or quickly available assets amounted to nearly 77 per cent of the total liabilities to the public.

Although there were marked increases in deposits in the total assets, and the liquid assets, the situation during the past six months was one not calculated to make for large profits. The Bank of Montreal's earnings during the past six months show a comparatively small increase, amounting to some \$37,000 over the corresponding period last year. In every other way, however, the showing made was a most creditable one, and will do much to increase the confidence of Canadians in their own country, and of foreigners in the capability of our banking institutions and in the recuperative power of the country.

Profits for the Bank of Montreal's half year were sufficient to pay the usual dividends and half-yearly bonus, the war tax on circulation and leave a balance of \$27,240 to be added to profit and loss account. Comparisons of the half-yearly profit and loss figures in each of the last three years follow:

	1916.	1915.	1914.
Profits	\$1,067,240	\$1,030,194	\$1,212,750
Less—			
Dividends	960,000	960,000	960,000
Premises			200,000
War tax	80,000	50,000	
Total dedu.	\$1,040,000	\$1,010,000	\$1,160,000
Balance	27,240	20,194	52,750
Prev. bal.	1,293,952	1,232,668	1,046,217

Total bal. \$1,321,193 \$1,252,864 \$1,098,968

The following table summarizes some of the leading figures, such as cash holdings, liquid assets, balances due by banks abroad, deposits, etc., as compared with the corresponding figures for the half year of 1915:—

	1916.	1915.
Cash	\$68,073,304	\$47,019,959
Liquid	272,093,194	163,358,439
Cur. loans	111,811,289	118,167,211
Call loans	90,275,566	76,792,482
Bal. due	67,171,736	14,205,378
Circulation	17,936,058	14,338,497
Deposits	328,607,653	230,891,765
Total assets	390,421,701	289,562,678

THE IMPERIAL BANK'S REPORT.

The Imperial Bank reports net earnings for its fiscal year just ended, amounting to \$1,003,960, or some \$28,000 less than for the previous year. The net profits are equivalent to 6.86 per cent on the combined capital, reserve and profit and loss accounts. After providing for pension funds, war tax, etc., there is a balance left of \$1,089,000, as compared with \$1,012,000 for the previous year. The profit and loss figures for two years follow:

	1916.	1915.
Profits	\$1,003,960	\$1,031,359
Prev. bal.	1,012,989	1,265,919
Totals	\$2,016,949	\$2,297,278
Less dividends	840,000	840,000
Pension fund	7,500	7,500
Patriotic fund	17,500	14,000
War tax	57,293	17,788
Depreciation		400,000

Auditors

Total deduction

Balance

The principal items of the accounts for two years compare as follows:—

	1916.	1915.
Cash	\$10,042,347	\$15,048,008
Ready assets	22,089,701	21,996,862
Securities	10,751,581	2,664,115
Govt. loans, etc.	6,548,023	7,432,334
Call loans	4,131,371	3,966,959
Liquid assets	43,586,473	36,067,272
Curr. loans	34,646,351	36,245,617
Premises	2,621,945	2,448,493
Total assets	\$1,911,757	75,568,247
Circulations	5,944,439	4,528,252
Deposits	60,218,627	55,081,904
Public liab.	66,612,101	60,345,258
Capital	7,000,000	7,000,000
Reserve	7,000,000	7,000,000

THE BANK OF BRITISH NORTH AMERICA

Established in 1836
Incorporated by Royal Charter in 1910.

Paid up Capital..... \$4,966,666.68
Reserve Fund..... \$3,017,333.33

Head Office: 5 Gracechurch Street, London
Head Office in Canada: St. James St.
Montreal

H. B. MACKENZIE, General Manager

This Bank has Branches in all the principal Cities of Canada, including Dawson City (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 Royal Bank of Canada

Incorporated 1869

Capital Authorized - - - \$25,000,000
Capital Paid up - - - \$11,560,000
Reserve Funds - - - \$13,236,000
Total Assets - - - \$200,000,000

HEAD OFFICE: MONTREAL

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

325 Branches in CANADA and NEWFOUNDLAND; 41 Branches CUBA, PORTO RICO, DOMINICAN REPUBLIC COSTA RICA and BRITISH WEST INDIES

LONDON, Eng. NEW YORK
Princes Street, E. C. Cor. William and Cedar Street

SAVINGS DEPARTMENTS at all Branches

STERLING BANK STATEMENT.

The statement of the Sterling Bank for the year ended April 30th, 1916, disclosed a satisfactory state of affairs. The Sterling has evidently been operated with conservation in the year just closed, and the general position of the bank is shown to be materially stronger. Net profits for the year were some \$30,000 greater than in the previous year, and amounted to \$145,290, which, with the balance of profit and loss from the year previous of \$52,183, made a total of \$197,475. Four dividends of 1½ per cent a quarter took \$72,279 of this. \$50,000 was transferred to contingent account for depreciation of assets, etc., war tax on circulation, and other taxes, which were notably heavier than in the previous year, took \$22,460, leaving a balance of \$52,735 to carry forward.

The general statement shows a healthy condition. Total deposits are nearly \$1,000,000 greater than a year ago, cash assets have increased by about \$600,000, and readily realizable assets by \$800,000. Leading items compare thus:

	1915-16.	1914-15.
Net profits	\$ 145,291	\$ 115,111
Reserve fund	300,000	300,000
Circulation	1,150,980	957,045
Total deposits	7,794,821	6,841,852
Total liab. to pub.	9,165,488	7,938,244
Cash assets	2,553,716	1,998,324
Quick assets	4,469,943	3,622,568
Current loans	5,912,910	5,518,247
Total assets	10,744,316	9,508,344

At the annual meeting of the shareholders, President Somers drew attention to the fact that the profits shown were the largest in the history of the bank and to the large holdings of cash and securities revealed in the general statement.

Four-masted schooner, Ada Brown, of Boston, has been sold for \$105,000, or \$45,000 more than cost to build 15 years ago.