

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

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

C. A. BOGERT, General Manager

Trust Funds Should Be Deposited

In a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current rates.

When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher when cancelled by the bank.

THE HOME BANK OF CANADA

ORIGINAL
CHARTER
1854

Head Office, Toronto. James Mason, General Manager

Branches and Connections Throughout Canada.

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



MR. CLARENCE SMITH,
Who has been elected a Director of the Montreal City and District Savings Bank.

MONTREAL CITY AND DISTRICT SAVINGS BANK.

The net profits of the Montreal City and District Savings Bank for the past year were slightly lower than for 1914, but the general position of the bank has been strengthened.

The net profits for the year were \$220,266.09, and the balance brought forward from last year's Profit and Loss Account was \$64,785.66, making a total of \$285,051.75. From this amount have been paid four quarterly dividends to our Shareholders and \$3,500 has been contributed to the Canadian and Imperial Red Cross, leaving a balance at the Credit of Profit and Loss Account of \$121,551.75 to be carried forward to next year.

The profit and loss account compares as follows with the preceding year:

	1915.	1914.
Net Profits	\$220,226	\$235,632
Balance	64,785	100,153

Total

Total	\$285,051	\$335,785
Bal. forward	\$121,551	\$64,785

Total assets amount to \$32,039,825.

An important change in the executive was announced when Hon. J. Aldéric Ouimet, having retired from the presidency owing to ill-health, the Hon. Raoul Dandurand was elected to the vacancy. Clarence F. Smith was elected to a vacancy on the board. Hon. Robert Mackay was re-elected vice-president.

THE NEW INDUSTRIAL CANADA.

Canada is being wonderfully changed because of the war. It is becoming one of the considerable sources of war supplies for the allies; not merely of agriculture and forest products, but of manufactures as well. They have their booms in war brides just as we in this country have them; and the sudden diversification of manufacturing is having a telling effect on the community.

There is a new and acuter realization of the industrial possibilities of Canada; an inquiry why, if Canada can convert itself into a manufacturing country under stress of war's necessities, it may not do the same under the encouragement of peace conditions.

Canada produces — this is an illustration — about three-quarters of the nickel used in the world. Refining that nickel has been regarded as impracticable in Canada, and so the crude metal has been sent away, chiefly to this country, for refinement. Now the Canadians are waking up to the possibility of keeping the industry at home. Why not pay a bonus to have it done there; or impose an export tax on ores sent away for refinement?

That is only symptomatic. But it indicates the new processes stirring in the Canadian mind. It is a good guess that the first generation after the war will see Canada make strides, in population and industry, such as have never been dreamed in the past.—Washington Times.

INDUSTRIAL DEVELOPMENTS.

Dividends declared by British Columbia mining companies for 1915 totalled \$2,236,339, as against \$1,700,304 the previous year, the increase being over 30 per cent.

OUR NATIONAL WEALTH.

An official estimate of Canada's wealth has never been prepared, says a writer in the Journal of the Bankers' Association of Canada. Our Census Bureau is not required, as the United States Bureau is, to make such a compilation each decade. From the very nature of our development and of our fiscal systems, it is harder for unofficial estimators to compute the total than in the case of other countries. However, a rough, provisional estimate may be attempted. Only primary or tangible wealth is included; claims to tangible wealth in Canada itself, such as mortgages or stock, would, if included, clearly mean counting double.

Wealth of Canada.

Farm values (lands and buildings), 1911 Census	\$3,343,000,000
Mines and forests (based on value of products) 1911	800,000,000
Steam and electric railways (15 times net earnings)	1,125,000,000
Urban real property, 1914	3,000,000,000
Manufacturing machinery	300,000,000
Live stock and implements, 1911	888,000,000
Stocks of raw materials and manufactured goods, 1911	800,000,000
Household furnishings, clothing, carriages, motors, etc.	600,000,000
Specie, 1914	160,000,000
Investments abroad, railways, public utilities, etc.	100,000,000
	\$11,160,000,000

PERSONALS.

Mr. A. C. Tagge, assistant manager of the Canada Cement Company, has been elected to the board of directors, succeeding the late Major E. C. Norworthy.

TO REMAIN OPEN.

Panama canal will be re-opened within six months and will then be open for all time, in the opinion of John R. Freeman, an engineer who recently inspected the Caillard cut for the National Academy of Science. He made this prediction at a banquet of engineering societies in Boston.

... THE ...

Molsons BANK

Incorporated by Act of Parliament, 1855

Paid-up Capital

Reserve Fund

HEAD OFFICE : MONTREAL

Branches in 96 of the leading cities and towns in Canada. Agents and correspondents in leading cities of the United States and in Foreign Countries throughout the World.