

high and
rd of the

Dividend
10%
10%
10%
10%
11%
11%
12%
allowance

with the
nting to
paid-up
are some
912 and
During
e rate of
00. The
and the



Vancouver
e large

to the
s in the
stand at
g of the

appears
he year
ounted
capital.
able for
s noted
rd and
ch were

not required. Dividends of 11% and a bonus of 1% absorbed \$600,000, bank premises account \$300,000, pension fund \$20,000, leaving \$307,000 to be carried forward. The rest account now stands at \$6,307,000 as compared with paid-up capital of \$5,000,000. The total assets amount to \$60,925,000, an increase of \$1,698,000 throughout the year.



MR. C. A. BOGERT, General Manager of Dominion Bank.
The bank's net profits for the year just ended were the largest in its history

BANKING PROFITS.

Up to the present time, fourteen banks have held their annual meetings and reported on business for the year 1913. Of the fifteen which have reported, all but two show larger earnings in 1913 than for the previous year. The total net earnings of the fifteen for 1913, amount to \$14,925,666 as compared with \$13,514,616 for 1912. During the year the earnings on the paid-up capital varied from 20.8% down to 10.24%. For the most part the larger and stronger banks earned a higher rate of interest on their paid-up capital than the smaller institutions. The net earnings of the banks and the rate earned on the paid-up capital follows:

	1913	1912	1913	1912
	\$	\$	%	%
Commerce	2,992,951	2,811,806	19.90	19.75
Montreal	2,648,402	2,518,418	16.56	15.70
Royal	2,142,100	*1,527,324	18.51	19.19
Nova Scotia	1,210,774	970,544	20.8	23.3
Dominion	950,402	901,529	17.75	18.38
Toronto	850,693	835,787	17.01	16.96
Union	750,095	706,832	15.00	14.14
Ottawa	706,740	640,220	17.97	17.94
Molsons	694,356	684,779	17.36	17.10
Hochelaga	534,700	481,616	15.26	16.40
Hamilton	498,273	495,860	16.61	16.53
Quebec	309,228	294,801	11.65	11.76
N'n Crown	281,167	291,094	10.24	12.94
Provincial	190,126	185,165	19.00	18.5
Metropolitan	165,659	168,841	16.5	16.8
	\$14,925,666	\$13,514,616		

*Eleven months.

BANK OF NOVA SCOTIA ANNUAL REPORT.

The eighty-second annual report of the bank of Nova Scotia, which appears elsewhere in this issue, is the best ever issued by this bank. After making the usual provision for bad debts, the net profits for the year amount to \$1,210,000. During the year, the paid-up capital of the bank was increased by an issue of new stock and also by the acquisition of the Bank of New Brunswick from \$4,734,000 to \$6,000,000. The Reserve Fund was also added to by the Reserve of the Bank of New Brunswick, by premiums received on new stock and by appropriations from profit and loss account and stands at the unusually high figure of \$11,000,000, or \$5,000,000 more than the paid-up capital of the bank. The quickly available assets of the bank represent 62% of the liabilities to the public. The total assets amount to \$80,151,829. The shareholders of the Bank of Nova Scotia have reason to be pleased at the showing made. It is also of interest to note that the Bank of Nova Scotia anticipated by several years the recent action of the Government in connection with the examination of its books by outside auditors.

BANK CLERKS' SALARIES.

At the first chapter night dinner of the Boston Chapter of the American Institute of Banking, Mayor Fitzgerald of Boston took the ground that the bank clerks are poorly paid—and those who heard him didn't object to his statement.

"How can a man," asked the mayor, "live and support a family on \$1,200 a year and take a vacation, let alone go to a theater or a ball



TANCREDE BIENVENU, General Manager Provincial Bank

game or have any such kind of amusements?"
"If there is any one class of men who have suffered by the high cost of living it is men like you. What is the result? Empty flats in the suburbs and pretty girls remaining in a state of single-blessedness instead of being married."