

DOMINION BANK'S HALF-YEARLY STATEMENT.

Operations of the Dominion Bank for the six months ending June 30, 1916, as indicated in the half-yearly statement, showed satisfactory expansion both in the volume of business and in profits. The latter, after deducting charges of management, etc., and making provision for bad debts, were \$491,934, against \$463,054 during the corresponding period a year ago. Subtracting from this \$46,715 Government taxes and adding \$344,439 balance of profit and loss account on December 31, 1915, compared with \$284,316 at the end of 1914, the total available on profit and loss account, stood at \$789,658, against \$704,710 on June 30, 1915. When further reductions were made, \$360,000 for dividends and \$25,000 contribution to the Canadian Patriotic Fund, a balance was left of \$404,654, compared with \$344,710 a year ago.

The general statement shows deposits of \$67,107,784, an increase of \$10,000,000, of which increase \$6,000,000 was interest-bearing. Circulation increased \$1,200,000, the total being \$5,162,201. Current loans stand at \$44,949,194, an expansion of \$8,000,000. Investments in Government securities increased \$6,600,000 during the 12 months, while liquid assets are \$3,300,000 and total assets \$11,000,000 greater than a year ago.

THE DOMINION'S REVENUE.

For the first quarter of the current fiscal year, to June 30th, the Dominion's revenue totalled \$50,772,904 against \$33,193,267 in the corresponding period of the last fiscal year. The greater part of this advance is due to increased custom receipts which are reported as \$33,562,743 against \$20,227,223—an increase of approximately 66 per cent. It is difficult to believe that this enormous advance entirely represents necessities. Other detailed comparisons are as follows:—Excise, \$5,658,801 against \$4,877,844; post office, \$4,200,000 against \$3,500,000; public works, \$5,897,465 against \$3,398,173 and miscellaneous \$1,453,894 against \$1,190,027.

Expenditure on current account for the quarter was \$10,528,045 against \$12,824,853, and on capital account, \$26,527,244, of which war expenditure accounted for \$22,173,031. The balance of income over expenditure both on revenue and capital account for the quarter was, therefore, nearly \$14 millions.

THE CANADIAN BANK OF COMMERCE.

From the Canadian Bank of Commerce, we have received a further issue of "Letters from the Front," the occasionally-published and extremely interesting record of the doings of the Bank's officers in the war. The list of the Bank's officers, who have joined the Forces now totals over one thousand, of whom 38 have made the supreme sacrifice, over a hundred have been wounded, five are prisoners, eleven ill, while five, having been discharged from the army as physically unfit, have returned to duty with the Bank. The record, not only in enlistment but in capable Army work accomplished, as shown by the number of promotions and decorations granted, is one of which the authorities of the Canadian Bank of Commerce may well be proud.

VOLUME OF CANADIAN INSURANCE PREMIUMS.

The Dominion Superintendent of Insurance prints in his new report a compilation showing the amounts paid in premiums both to the Dominion and provincially licensed insurance companies for the year 1914. The figures are, of course, defective as a measure of the whole amount of insurance premiums paid annually in Canada, owing to there being no statistics available in regard to the premiums paid on unlicensed fire insurance, the volume of which in force at the end of 1915 was over \$235,000,000. The present compilation shows that provincially licensed companies cut very little ice in regard to the total volume of insurance premiums paid in Canada. The total premiums received by all classes of companies (excluding marine) in Canada in 1914 were \$85,941,524, of which the Dominion licensees accounted for \$80,131,251. These premiums were divided among the different classes of companies as follows:—Life, \$43,820,816 (provincial licensees, \$443,866); fire, \$31,351,001 (provincial licensees, \$3,851,843); miscellaneous (excluding marine), \$10,769,707 (provincial licensees, \$1,514,564).

The Imperial Life is inaugurating a new \$100,000 club from July 1st. Cash prizes, as well as the privilege of attending a convention, are in prospect for the leaders.

ESTABLISHED 1873.

The
Standard Bank
 of CANADA

QUARTERLY DIVIDEND NOTICE No. 103

NOTICE is hereby given that a Dividend at the rate of THIRTEEN per cent. per annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st July, 1916, and that the same will be payable at the Head Office in this City, and at its branches on and after Monday, the 1st day of August, 1916, to Shareholders of record of 22nd July, 1916.

By Order of the Board,

GEO. P. SCHOLFIELD,
General Manager.

Toronto, June 27th, 1916.