

SEVENTY-SEVENTH ANNUAL REPORT

BANK OF NOVA SCOTIA

(INCORPORATED 1852.)

Capital, \$3,000,000. Reserve Fund, \$5,400,000.

HEAD OFFICE, - - - - - HALIFAX.

GENERAL MANAGER'S OFFICE, - - - - - TORONTO.

DIRECTORS:

JOHN Y. PAVZANT, President. CHARLES ARCHIBALD, Vice-President.
R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON,
HECTOR MCINNIS, H. C. MCLEOD.

BRANCHES.

Nova Scotia—Amherst, Annapolis Royal, Antigonish, Bridgetown, Canning, Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Pictou, River Hebert, Springhill, Stellarton, Sydney Mines, Truro, Westville, Yarmouth.
Prince Edward Island—Charlottetown, Summerside.
New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, Port Elgin, St. Andrews, St. George, St. John—Prince William, St. Charles, St. Stephen, Sackville, Sussex, Woodstock.
Newfoundland—Harbor Grace, St. John's, St. Lawrence, Grand River, Montreal, New Richmond, Paspéguet, Quebec.
Ontario—Amherst, Barrie, Belmont, Berlin, Brantford, Burlington, Hamilton, Harrietsville, London, Ottawa, Peterborough, St. Catharines, St. John's, Toronto—King St., Dundas St., West End, Woodstock.
Manitoba—Winnipeg.
Saskatchewan—Regina, Saskatoon.
Alberta—Edmonton.
British Columbia—Vancouver.
Mexico—Mexico City, Havana, Cuba; Kingston, Jamaica; Mandeville, Jamaica; Port Antonio, Jamaica; Port Maria, Jamaica; Savannah-la-Mar, Jamaica; United States—Boston, Chicago, New York Agency.

CORRESPONDENTS.

Great Britain—Royal Bank of Scotland.

France—Credit Lyonnais and Branches.

Germany—Dresdner Bank and Branches.

UNITED STATES.

New York—Bank of New York, N.Y.A.

Boston—Merchants National Bank.

Chicago—First National Bank.

Philadelphia—Fourth Street National Bank.

Baltimore—Citizens National Bank.

San Francisco—Canadian Bank of Commerce.

Minneapolis—First National Bank.

PROFIT AND LOSS.

1907. Dec. 31. By Balance	\$71,164 20	
1908. Dec. 31. " Net profits for current year; losses by bad debts estimated and provided for	559,577 58	\$630,741 78
1908. Mar. 31. To Dividend No. 153, at 12% per annum, payable 1st April, 1908	90,000 00	
June 30. " Dividend No. 154, at 12% per annum, payable 2nd July, 1908	90,000 00	
Sept. 30. " Dividend No. 155, at 12% per annum, payable 1st October, 1908	90,000 00	
Dec. 31. " Dividend No. 156, at 12% per annum, payable 2nd January, 1909	90,000 00	
" Contribution to Office's Pension Fund	15,000 00	
" Written off Bank Premises Account	100,000 00	
" Provision for anticipated loss through guarantee of \$200,000 in connection with liquidation of the Ontario Bank	50,000 00	
" Provision for anticipated loss through liquidation of Sovereign Bank of Canada	50,000 00	
" Balance carried forward	55,741 78	\$630,741 78

GENERAL STATEMENT AS AT DECEMBER 31st, 1908.

LIABILITIES.

Deposits not bearing interest	\$6,418,908 81	
Deposits bearing interest	24,667,959 23	
Interest accrued on Deposits	131,230 93	31,218,098 97
Deposits by other Banks in Canada	242,339 96	
Deposits by other Banks in United Kingdom	21,884 57	
Deposits by other Banks in Foreign Countries	601,155 88	955,380 41
Notes in Circulation	2,888,974 89	
Drafts drawn between Branches outstanding	923,476 26	3,812,451 15
		35,985,910 53
Capital paid up	3,000,000 00	
Reserve Fund	5,400,000 00	
Reserve for loss in liquidating insolvent banks	100,000 00	
Profit and loss, balance carried to 1909	55,741 78	
Rebate of Interest @ 6% on Time Loans	114,500 72	
Dividend Warrants outstanding	435 00	
Dividend No. 150, payable 2nd Jan., 1909	90,000 00	8,760,737 50
		\$44,746,648 03
ASSETS.		
Specie	\$2,399,623 44	
Dominion Notes—Legal Tenders	2,598,022 25	
Notes and Cheques on other Banks	1,805,707 09	
Due from other Banks in Canada	574 94	
Due from other Banks in Foreign Countries	1,953,000 11	
Sterling Exchange	1,218,349 73	10,935,284 16
Investments, (Provincial, Municipal and other Bonds)	6,699,958 95	
Call Loans, secured by Bonds, Debentures and Stocks	6,391,511 01	
Call Loans, secured by Grain and other Staple Commodities	3,675,727 67	26,802,481 79
Deposits with Dominion Government for security of Note Circulation	151,236 81	
Loans to Provinces and Municipalities	338,341 13	
Current Loans, secured by Bonds, Debentures and Stocks	1,099,509 41	
Current Loans, secured by Grain and other Staple Commodities	1,183,780 25	
Overdrafts, secured	159,295 63	
Overdrafts, authorized but not specially secured	88,738 37	
Notes and Bills discounted and current	13,436,121 15	
Notes and Bills overdue	714 35	
Advances to the Sovereign Bank of Canada in connection with its liquidation	613,860 18	
Bank Premises	850,409 48	
Stationery Department	22,159 48	17,944,166 24
		\$44,746,648 03

NOTE: A contingent liability of \$200,000, in conjunction with several other banks in connection with the liquidation of the Ontario Bank is not fully expressed in the above statement.
The latest return from Mandeville, Jamaica, is dated December 23rd, 1908, and the figures thereof are incorporated herein.

H. C. MCLEOD, General Manager.

AUDITORS' REPORT.

We hereby certify that we have personally checked the cash on hand at Halifax, St. John, Montreal and Toronto. We have also verified the securities held as investments, personally examining those held by the Canadian branches of the Bank, and procuring certificates by responsible business men, not in the employ of the Bank, certifying to the existence of the remainder of these securities.

We have further to report that having examined the foregoing Balance Sheet, and having compared the same with the books of the Head Office, and the certified returns from the branches, we are of the opinion that it is a full and fair Balance Sheet, exhibiting a true and correct view of the Bank's affairs as at 31st December, 1908.

J. MAXTONE GRAHAM, C. A., Edinburgh.
D. H. HUIE, C. A., Edinburgh.

Jews in Greater New York.

Charles A. Dana, only a few years before his death prophesied that by 1902 New York city would be a Jewish community. New York city to-day contains 1,061,282 Jews, and is the largest community of Jews in the world. Although there never has been any official census taken of the Jews in the Manhattan and Bronx boroughs, yet Attorney Mark J. Katz, private secretary for Edward Lauterbach, having just completed a personal investigation of this matter lasting over four months, is of the opinion that in these two boroughs there reside 750,000 Jews.

More than one-quarter of all the persons in Greater New York city are Jews, Warsaw, Poland, contains the third largest settlement of Jews; the borough of Brooklyn, which is 250,000, being the second on the list. Only within the last fifteen years have the Jews been settling there in numbers. In Brooklyn, fifty years ago there having been not a single Jewish name in the Brooklyn directory.

There is more Jew in Greater New York than in the European cities of Vienna, Berlin, Vilna, Lemberg, Amsterdam, and London all put together. Ten per cent., in fact, all the Jews in the world reside within the boundaries of Greater New York.

Dr. Joseph Voorsanger, who recently died in San Francisco, stated that in the whole of France there were only one-tenth as many Jews as in Greater New York, and that Greater New York contained twenty times as many Jews as were to be found in the whole of Italy. If there are 1,061,282 of them in Greater New York, as Attorney Katz affirms, this would be fifteen times more Jews than Syria and Palestine contain, and twenty-five times more than the entire population of Jerusalem.

Indigestion Ends.

You can eat anything your stomach craves without fear of a case of Indigestion or Dyspepsia, or that your food will ferment or sour on your stomach if you will occasionally take a little Diapiesin after eating.

Your meals will taste good, and anything you eat will be digested; nothing can ferment or turn into acid or poison or stomach gas, which causes Belching, Dizziness, a feeling of fullness after eating, Nausea, Indigestion (like a lump of lead in stomach), Bloating, Heartburn, Waterbrash, Pain in Stomach and intestines or other symptoms.

Headaches from the stomach are absolutely unknown where this effective remedy is used. Diapiesin really does all the work of a healthy stomach. It digests your meals when your stomach can't. Each triangle will digest all the food you can eat and leave nothing to ferment or sour.

Get a large 50-cent case of Pape's Diapiesin from your druggist and start taking today and by tomorrow you will actually brag about your healthy, strong stomach, for you then can eat anything and everything you want without the slightest discomfort or misery, and every particle of impurity and Gas that is in your stomach and intestines is going to be carried away without the use of laxatives or any other assistance.

Watch Canada.

(Cleveland Leader.)

In the Canadian Northwest the railroads are laying out new towns by wholesale along their new lines. On the Grand Trunk Pacific, the Canadian Northern and the Canadian Pacific 220 new villages will be plotted within the next few months. The railroad authorities believe that to locate such trading places and railway stations not more than eight or ten miles apart along their extensions westward and northward, will facilitate the setting of the farming country between, and promote the development of the entire territory. It is expected that settlers from the United States will furnish a large part of the population required to fill up a great region, far north of the boundary. Canada has seen immigration from this country rise to 600,000 a year, with signs of a still heavier movement, and the plans of the Canadian railroad companies are on a generous scale accordingly. It is solid, enduring, fruitful growth which will add immensely to the productiveness and wealth of America on both sides of the international frontier. The Dominion is moving forward at a great rate, in all of the vital elements of national life and progress. Its future will surely far outrun all that its past has known. As we have said before, "Watch Canada."



Why
Not
Both

Josh Billings, the quaint philosopher, whose maxims are full of homely wisdom, once said: "The longer I live the more I believe a good set of bowels are worth more than a good set of brains." Celery King makes good bowels. 25 cents a trial, or by mail, S. C. Wells & Co., Toronto.

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"Old Cosh landed in this country in his bare feet, ten years ago. Now he's got Millions." "You don't say! Why, he's got a centipede skinned to death, hasn't he?"—(Cleveland Leader.)

"Is the Human Race in Peril?" asks "The Independent." It is, unless it jumps as soon as it hears the honk.—(Denver Republican.)

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