

ANNUAL REPORT SHOWS
THE BANK OF MONTREAL IN
USUAL STRONG POSITION

Bank Has Total Assets of \$768,535,908 to Meet Payment of Liabilities to the Public of \$692,218,818, Leaving An Excess of Assets of \$76,317,090—Liquid Assets of \$492,256,984 Equivalent to 71.15 Per Cent of Liabilities to Public; Earnings For Year Substantially Below Previous Period.

Readily maintaining its usual strong position, the Bank of Montreal is forwarding to shareholders the annual statement for the fiscal year to October 31st.

The summary of the report, which is issued in an understandable form and appears in this issue, shows the Bank had total assets of \$768,535,908, to meet payment of total liabilities to the public of \$692,218,818, leaving an excess of assets amounting to \$76,317,090.

While total assets are practically unchanged from a year ago, there has been an increase of over \$50,000,000 in the holdings of high grade securities and a corresponding decrease in current loans, due to the lessened requirements of the Bank's customers under prevailing trade conditions. As a result of this change, liquid assets are up to \$492,256,984, equivalent to 71.15 per cent of liabilities to the public, as against \$439,768,506 a year ago, equal to 64.56 per cent. Included in liquid assets are cash holdings of

\$78,683,217, or 11.36 per cent. of public liabilities.

An interesting feature of the statement is the maintenance of total deposits at the high level of \$641,346,710. These compare with \$648,832,663 a year ago.

Profit and Loss Account.

Profits for the years are substantially lower, due to the smaller volume of business offering and the lower rates of interest on securities. On the other hand, distribution to shareholders is well below that of previous years due to reduction in dividend rates. After taking care of all distribution, the total at the credit of profit and loss amounted to \$1,585,451.

As was to be expected, the largest proportion of liquid assets are in government and other bonds and debentures, the total of them being \$316,967,375. The greater portion of these securities mature at early dates. These holdings are up from \$266,729,664 at the end of the previous year.

The call loans in the same way

showed a tendency to increase, call loans in Canada being up to \$7,607,169, from \$5,157,690, while those outside of Canada were \$36,354,280 as compared with \$20,071,135 a year ago.

Current Loans Contract

As opposed to this situation, the customers of the Bank have not required as much accommodation as under more normal trade conditions. As a result, current loans are down to \$251,885,262, from \$302,931,269 last year.

Total profits were \$4,005,153, equivalent to 5.32 per cent on the combined capital, rest and undivided profits. They are down from \$4,663,100 a year ago, a decline of approximately \$650,000. Out of the profits there was set aside for dividends to shareholders \$3,060,000, as compared with \$3,960,000; provision for taxes Dominion government \$508,558, and reservation for bank premises \$100,000. After all deductions, an addition of \$336,594 was made to profit and loss account.

IN A HUNDRED YEARS

(Knoxville News-Sentinel).

"It won't make any difference a hundred years from now."

This bit of homely philosophy you have often quoted to yourself and others when you were a bit downhearted over something you had done or proposed to do and of which you were uncertain.

Just a few days ago a 100-year-old letter came to light, which may make us realize the world will probably rock along and out of its present depressed status just as it has recovered from other troubles in the past.

A French father writing to a friend of the bird of a son, said:

FOLLOW THE
SEA SERPENT TO
VICTORIA, B.C.

(Ottawa Journal)

There have been unappreciative persons who said of Victoria, B.C. that it was slow, old-fashioned, more dignified than Westminster Abbey, more British than the Tower of London. But that was before the discovery of its sea serpent.

When the British Columbian capital decided that in fairness to humanity the world should be told about this gem among cities, and organized the Victoria and Island Publicity Bureau, this slogan was used freely: "Follow the Birds of Victoria." It was a pretty thing, no doubt secured some paying guests, but after all everybody has seen birds and if they are missing in the winter they'll be back again in the spring. Something more dramatic was demanded if Victoria's magnificent beaches and the Island's lovely drives were not to be overlooked by those with money to spend on travel.

The problem was solved when perfectly reputable citizens of Victoria saw in its placid waters a ninety-foot sea serpent.

443 Million Bibles

Montreal, Quebec, Nov. 27—A total of 443,000,000 volumes of the Bible has been distributed to all parts of the world, in 6677 different languages, by the British and Foreign Bible Society since its inception in 1804.

"The last speaker", said the chairman of the Health Congress, "is striking example of the efficacy of the doctrines he so eloquently advocates. Hale and hearty at eighty years of age, he could tire out many a man younger than himself."

A Voice from the Audience: "He did."

—PRINCE ALBERT HERALD.

Oy Ratwell is quite a guy
Noted for "lapsus linguae."

If that cig show jells, those sisters
three

Will pretty soon be in the Do-Re-Mi.

"The poor infant enters the world in very troubled times. Hardly 17 years have passed since peace was restored to Europe and we still suffer cruelly from the effects of the war. Who knows if my son will not one day be forced to become a citizen of a republic? It makes me shudder. . . . I would like to see my son embracing the noble career of medicine, but I see quite well that he cannot; one of the heads of the faculty has confided to me that this profession is literally invaded. . . ."

Just the other day Dr. Alexandre Gueniot, 100 years old, the son of the Frenchman who wrote that letter in 1832, was honored by the French Academy of Medicine, and his whimsical, witty paper read on that occasion rocked the halls with laughter.

COLIC
Stomach Ache
DIARRHOEA

One of the greatest discoveries for stomach and bowel troubles is NERVILINE, a remedy whose fame extends far and wide. Ten or fifteen drops of Nerviline taken internally with water is an instant relief to cramps and colic—stops the pain immediately. Nerviline possesses a marvellous influence over pain, especially pain that is caused by some derangement of the stomach and bowels.

"Last summer my children ate green apples and were seized with violent cramps. My youngest child was in dreadful pain. I knew just what to do, and gave them Nerviline. This had an immediate effect. One minute my poor children were doubled up in agony, and almost in the next they were better. I can't say just how much I value Nerviline. I use it for many different sicknesses in the family and always get good results."—Mrs. O. D. Kiker, Portland.

Every mother should keep Nerviline on hand—it protects the entire household in case of sudden illness. Reliable for relieving pain, internal or external.

NERVILINE
A QUICK RELIEF

ity Flour Cakes Keep Fresh

A cake shown at Toronto Exhibition made from this Recipe kept fresh for five days in the heat and air without protection. Make it today—with Purity.

1 cup of white sugar, ½ cup butter, cream together, add 2 beaten egg yolks, ½ cup milk and water (lukewarm), mix 3 teaspoons baking powder in ½ cups of PURITY FLOUR, pinch salt, 1 teaspoon vanilla, beat egg white stiff and stir in mixture. Bake in moderate oven (375°) for 20 minutes.



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