



NEW DOMINION BANK BUILDING, WINNIPEG.

FINANCIAL

OUR BANKS.

Winnipeg has come to the front rapidly of late years as a financial centre. The clearing house returns show that Winnipeg stands third among the cities of Canada in the volume of business passing through the clearing house. There are now established in the city just exactly one dozen chartered bank branches. Besides the chartered banks there are private banks and financial agencies and mortgage loan companies. The leading Canadian loan companies have branches here, while many of the life insurance companies also have investment departments in the city.

Naturally, where so many banks are established, we may expect to find some fine bank buildings. The chartered banks in the past have done business in leased property, with the exception of the Bank of Montreal, the Bank of Ottawa and the Merchants' Bank. Last year the Imperial Bank and the Bank of Hamilton acquired buildings of their own. This year the Canadian Bank of Commerce and the Dominion Bank are each erecting handsome bank buildings in the city. Engravings made from the accepted plans of these two buildings are shown in The Commercial this week. The Bank of Commerce building will occupy the site of one of the oldest business blocks in Winnipeg—the old Bannatyne property, on the east side of Main street, about midway between McDermott and Lombard streets. The new Dominion Bank building will occupy the southwest corner of Main and McDermott streets, across Main street from the post office, and one of the best corner properties on Main street. The accompanying engrav-

ings show that the buildings, when completed, will be ornaments to the city, and will do much toward adding to the attractiveness of our main business street.

THE BANKS.

Several of the leading chartered banks have issued statements of their business for the past year, and during the next three or four weeks most of the banks will have presented their shareholders with balance sheets for the financial year ending with the close of the present month. The banks that have so far reported make very satisfactory returns, the net earnings in the cases of the Bank of Montreal, the Dominion and the western banks all showing a good increase in the net earnings for the last year. In the

case of the Bank of Montreal the earnings for the last half year show a handsome increase over those for the first half of the financial year which ended last December. An increase in net earnings of 11-2 per cent. on a capital of \$12,000,000, as was shown in this case, is certainly very satisfactory and gives promise of most excellent reports from the banks yet to be heard from. All the banks have been heard from in the matter of dividends, and there has, with one exception, been no reduction in the regular dividends. The banks, as will be shown by the statements yet to come out, have certainly had a very successful year. Money rates have been very fair the past six months, and there has been a good margin of profit between the interest paid on deposits and the rates obtained by the banks on funds loaned to customers. Bank shares have shown a considerable appreciation in the expectation of a more prosperous condition of the business with these institutions, and relying on the skilful and businesslike direction which has always characterized the chartered banks of the Dominion it is fair to assume that holders of bank stocks even at present prices will find no cause for dissatisfaction with the results of the business of the past year.—Globe.

FINANCIAL NOTES.

E. Mortlock contemplates opening a private bank at Dominion City, Man. The manager of the Bank of British North America at Montreal has received a cable from the court of directors of the bank in England subscribing \$1,000 to the sufferers in the fire at Dawson City.

The closing day of last week saw "one of the most dramatic events in the history of Wall Street," says a New York paper. The excitement was caused by the death of Mr. Flower who was one of the most prominent operators in that sphere. The question is suggested: What sort of con-



NEW BANK OF COMMERCE BUILDING, WINNIPEG.