

BANK BRANCH NOTES

The following is a list of branches of Canadian banks which have been opened recently:—

Paris, France	Banque Nationale
Kingston, Jamaica	Canadian Bank of Commerce
Toronto (Cherry & Villiers Streets)	Bank of Montreal
Dauphin, Man.	Dominion Bank of Canada
Aux Cayes, Haiti	Royal Bank of Canada

Permission has been given the Imperial Bank to build a \$10,000 branch bank on the south-west corner of Queen St. and Carlaw Ave., Toronto.

L. C. Armstrong has been appointed manager of the Portage Ave. and Carlton St. branch, Winnipeg, of the Bank of Hamilton.

A. A. Rollit, former manager of the Home Bank at Sarnia, has sent in his resignation to assume duties with a financial corporation in Chicago.

EXCHANGE QUOTATIONS

Glazebrook and Cronyn, exchange and bond brokers, Toronto, report local exchange rates as follows:—

	Buyers.	Sellers.	Counter.
N.Y. funds	10 5-16 pm	10 3/4 pm	.....
Mont. funds	Par.	Par.	1/8 to 1/4
Sterling—			

Demand

Cable transfers ...

Rate in New York for sterling demand, \$3.43 to \$3.43 1/4.

Bank of England rate, 7 per cent.

New York quotations of exchange on European countries, as supplied by the National City Co., Ltd., Toronto, as at November 4, 1920, follow: London, cable, 343 1/4; cheque, 342 1/2; Paris, cable, 6.16; cheque, 6.15; Italy, cable, 3.61; cheque, 3.60; Belgium, cheque, 3.56; Swiss, cheque, 15.60; Spain, cheque, 13.70; Holland, cheque, 33.30.

MOLSON'S BANK'S PROFITS SLIGHTLY LOWER

Although earnings for the year ended September 30th, 1920, were larger than for the previous year, the profits of the Molsons Bank, in the annual statement just made public, are shown to be slightly less. The showing as to profits, considered before the usual deductions for government taxes, pension fund and other allowances, is equivalent to 20.5 per cent. on the outstanding capital stock of the company, against approximately the same figure last year, 17.8 per cent. in 1918, and 15.4 per cent. in 1917. After all deductions were made there remained a balance at the credit of profit and loss account of \$518,092, against \$275,435 in 1919, the showing in this respect being influenced by the fact that no addition was made to the reserve account of the bank this year, compared with \$200,000 a year ago and \$100,000 in the 1918 period. The reserve of the institution stands at \$5,000,000, with the outstanding capital stock obligations a million lower.

The balance sheet portion of the statement, disclosing the position as at September 30th last, reveals a number of outstanding changes. Total assets show a decline of some \$1,300,000 at \$93,210,954, the falling off being accompanied by a sharp decline in the amount of government and municipal securities held, which were lower in the aggregate by over \$11,000,000. This changed position, however, is at least partially accounted for in an increase of almost \$8,000,000 in current loans. Call loans at \$7,839,278 in the statement under review were practically stationary, comparing with \$7,618,187 a year ago. Total deposits at the end of September last amounted to \$66,744,818, compared with \$63,519,905 last year, an increase of \$3,224,913, those of the notice or savings class contributing all of the gain, demand ones being about the same as a year ago.

MONTHLY BANK CLEARINGS

The following are the Bank Clearings for the month of October, compared with the same month last year:—

	Oct., 1920.	Oct., 1919.	Changes.
Montreal	\$619,293,513	\$ 630,794,792	—\$ 11,501,279
Toronto	474,916,435	403,638,337	+ 71,278,098
Winnipeg	414,840,605	300,069,261	+ 114,771,344
Vancouver	72,563,504	66,791,366	+ 5,772,138
Ottawa	45,231,603	40,818,526	+ 4,413,077
Calgary	47,454,614	43,889,651	+ 3,564,963
Hamilton	34,241,010	30,094,098	+ 4,146,912
Quebec	30,351,356	26,803,429	+ 3,547,927
Edmonton	24,057,805	24,454,704	— 396,899
Halifax	19,808,840	22,534,817	— 2,725,977
London	16,201,449	14,607,557	+ 1,593,892
Regina	23,904,262	26,801,665	— 2,897,403
St. John	13,520,854	13,908,805	— 387,951
Saskatoon	11,608,900	11,294,553	+ 314,347
Moose Jaw	10,428,515	9,451,541	+ 976,974
Brantford	6,420,122	1,144,190	+ 5,275,932
Brandon	4,225,687	4,525,113	— 299,426
Fort William	4,437,543	4,800,392	— 362,849
Lethbridge	5,410,618	3,781,253	+ 1,629,365
Medicine Hat	3,337,120	2,844,583	+ 492,537
New Westminster	3,049,225	2,992,833	+ 56,392
Peterboro	4,736,793	4,098,155	+ 638,638
Sherbrooke	5,476,598	4,246,050	+ 1,230,548
Kitchener	4,644,363	4,793,387	— 149,024
Windsor	16,478,472	11,371,667	+ 5,106,805
Prince Albert	2,025,551	2,102,238	— 76,687

Totals ... \$1,918,665,397 \$1,712,652,963 + \$206,012,394

Moncton

WEEKLY BANK CLEARINGS

The following are the Bank Clearings for the week ended November 4, compared with the corresponding week last year:—

	Week ended Nov. 4, '20.	Week ended Nov. 6, '19.	Changes.
Montreal	\$152,359,594	\$131,143,978	+ \$21,215,616
Toronto	122,520,645	95,603,530	+ 26,917,115
Winnipeg	99,525,026	75,198,532	+ 24,326,494
Vancouver	18,060,389	15,438,256	+ 2,622,133
Ottawa	12,312,183	14,161,229	— 1,849,046
Calgary	12,217,248	11,239,607	+ 977,641
Hamilton	8,713,534	8,197,183	+ 516,351
Quebec	6,607,490	.....	.....
Edmonton	8,158,034	6,182,882	+ 1,975,152
Halifax	5,333,118	.....	.....
London	4,340,453	3,961,040	+ 379,413
Regina	6,474,001	7,234,690	— 760,689
St. John	3,276,079	.....	.....
Victoria	2,745,262	2,721,226	+ 24,036
Saskatoon	3,535,570	2,733,975	+ 801,595
Moose Jaw	2,763,238	2,480,942	+ 282,296
Brantford	1,608,533	1,348,218	+ 260,315
Brandon	1,265,549	1,325,927	— 60,378
Fort William	1,282,605	1,372,712	— 90,107
Lethbridge	1,456,872	.....	.....
Medicine Hat	863,664	722,115	+ 141,549
New Westminster	808,322	748,351	+ 59,971
Peterboro	1,106,633	1,142,831	— 36,198
Sherbrooke	1,277,513	1,093,961	+ 183,552
Kitchener	1,225,350	1,222,157	+ 3,193
Windsor	3,203,416	2,536,165	+ 667,251
Prince Albert	536,590	.....	.....
Totals	\$466,366,772	\$387,809,507	+ \$78,567,265
Moncton	854,831	.....	.....