

BANK BRANCH NOTES

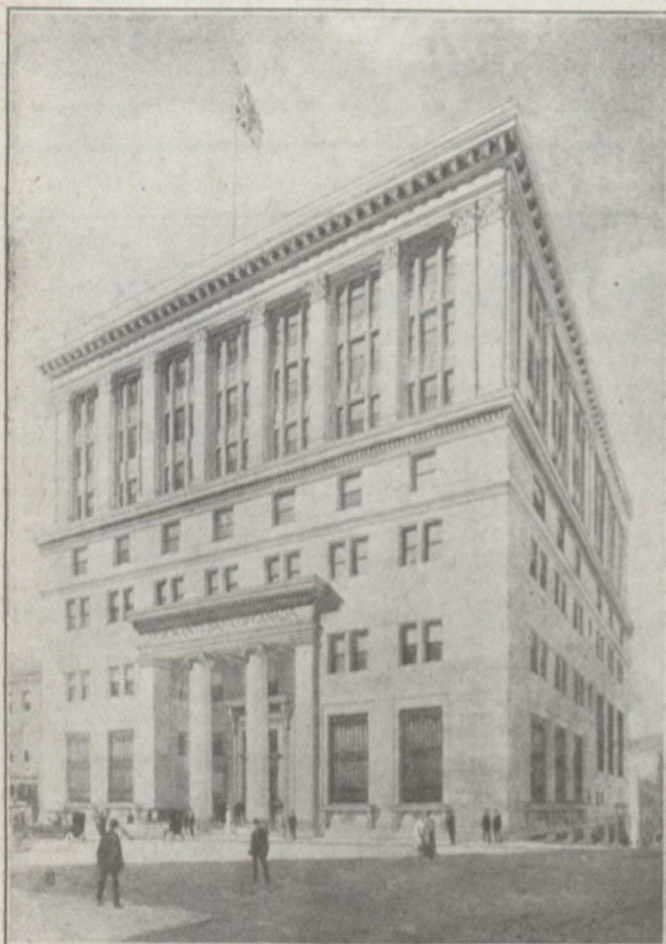
Three New Royal, One Merchants and One Commerce Branch
Announced This Week—Bank of Commerce
Appoints Two New Inspectors

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

Thetford Mines, Que.	Merchants Bank of Canada.
Louiseville, Que.	Canadian Bank of Commerce.
Wolfe Island, Ont.	Royal Bank of Canada.
Willowdale, Ont.	Royal Bank of Canada.
Port Morien, N.S.	Royal Bank of Canada.

Two new inspectors have been appointed by the Bank of Commerce. These are Allan McKenzie, who for several years past has been the manager of the branch at Peace River, and C. G. Lewis, the manager for the bank at Warner, Sask. It has not yet been decided who will succeed to the management of the Peace River office. W. W. Orr, of Provost, Sask., will go to Warner, and Don B. Smith, of Fiske, Sask., will move to Provost. When Mr. McKenzie arrived on the banks of the Peace River there were only five or six log buildings there, in one of which he opened the branch of the bank.

PROPOSED MERCHANTS BANK HEAD OFFICE



The above illustration is from the architect's sketch of the proposed Merchants Bank head office building to replace the present one at the corner of St. James and St. Peter Streets, Montreal. Building operations have been postponed until 1921, but it is expected that they will be under way one year hence.

Mr. Gilbert C. Wainwright, who has been in charge of the Main Street office of the Bank of Nova Scotia in Winnipeg, is to be transferred to Toronto to take a position at the head office of the institution. Mr. Wainwright went to Winnipeg in 1917 to take charge of the main office of the Bank of Ottawa there. This was prior to the purchase of the Bank of Ottawa by the Bank of Nova Scotia. Subsequent to the purchase he remained in the same position. He is to be succeeded in Winnipeg by T. B. Sharpe, who has left the head office here to take over the duties in the west. Mr. Sharpe is a former Winnipegger, and was formerly in the service of the Bank of Ottawa in that city. Before going to Winnipeg Mr. Wainwright was for two years manager for the Bank of Ottawa at the main office in the city of Montreal.

EXCHANGE QUOTATIONS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, report the following exchange rates to *The Monetary Times*:—

	Buyers.	Sellers.	Counter
N.Y. funds	10 13-16 pm	10 7/8 pm
Mont. funds	Par.	Par.	3/8 to 1/4
Sterling—			
Demand	4.2475	4.2550
Cable transfers .	4.2550	4.2625

New York quotations of exchange on European countries, as furnished by the National City Co., at May 13, 1920, are as follows:—

Cable, London, 383 1/4 cheque, London, 382 1/2; cable, Paris, 6.65, cheque, Paris, 6.64; cable, Italy, 4.96, cheque, Italy, 4.95; cheque Belgium, 6.96; cheque, Swiss, 17.55; cheque, Spain, 16.87; cheque, Holland, 36 1/2; cheque, Denmark, 16.82; cheque, Norway, 18.70; cheque, Sweden, 21.12; cheque, Berlin, 2.04; cheque, Greece, 11.50; cheque, Finland, 5.50; cheque, Rumania, 1.85.

WEEKLY BANK CLEARINGS

The following are the Bank Clearings for the week ended May 13th, 1920, compared with the corresponding week last year:—

	Week ended May 13, '20.	Week ended May 15, '19.	Changes.
Montreal	\$133,579,230	\$135,699,845	— \$ 2,120,615
Toronto	109,897,691	77,746,732	+ 32,150,959
Winnipeg	47,497,030	40,693,309	+ 6,803,721
Vancouver	17,838,730	11,295,496	+ 6,543,234
Ottawa	13,514,206	9,750,741	+ 3,763,465
Calgary	8,400,459	5,427,052	+ 2,973,407
Hamilton	7,983,587	5,483,695	+ 2,499,892
Quebec	5,903,766	4,831,095	+ 1,072,671
Edmonton	6,181,789	4,275,762	+ 1,906,027
Halifax	5,170,387	4,620,353	+ 550,034
Regina	4,131,544	3,509,948	+ 621,596
St. John	3,821,955	2,962,759	+ 859,196
Saskatoon	2,142,676	1,942,084	+ 200,592
Moose Jaw	1,534,869	1,208,239	+ 326,621
Brantford	1,405,406	899,792	+ 505,614
Brandon	694,808	489,768	+ 205,040
Fort William ..	771,418	619,228	+ 152,190
Lethbridge	851,191	701,386	+ 149,805
Medicine Hat ...	485,887	488,801	— 2,914
New Westminster	728,201	503,176	+ 225,025
Peterboro	1,118,272	731,913	+ 386,359
Sherbrooke	1,009,286	1,082,784	— 73,498
Kitchener	1,384,194	872,675	+ 511,519
Windsor	3,704,011	1,437,468	+ 2,266,543
Prince Albert ...	471,073	330,434	+ 140,639
Totals	\$380,221,657	\$317,604,535	+ \$62,617,122