

Among the Banks.

The Hon. Geo. A. Cox, who died a few days ago, was formerly president of the Bank of Commerce. At the time of his death he was a director of the bank.

During 1913, the Royal Bank opened 38 new branches of which 32 were in Canada.

President Huerta issued a decree suspending for one year the payment of interest on all government indebtedness both foreign and domestic.

In the United States only 180 out of 1,000 inhabitants have savings accounts.

Of the \$455,000,000 of gold mined last year \$300,000,000 was available for coinage.

The Dominion Bank's new head office in Toronto will be one of the finest banking buildings on the continent, according to reports of officials.

During 1913, Canadian Banks opened 299 branches and closed 90 leaving a net gain for the year of 209.

Sir Frederick Williams Taylor, the new General Manager of the Bank of Montreal has sailed for Canada.

During December, 27 branches of banks were opened and 4 closed.

Mr. Carl Bergmann, who has been Manager of the Dominion Bank at Berlin for the past four years, has been appointed Manager of the Guelph branch, to succeed the late Mr. Sampson.

The Canadian Bankers' Association has been summoned for special session in Montreal, on January 24th, to consider the advisability of repealing the amendment to the existing by-laws in regard to the circulation off bank notes.

The supply of money on hand in the United States, January 2nd, 1914, amounted to \$3,775,000,000, or \$35.11 per capita.

BANK OF NOVA SCOTIA.

The Bank of Nova Scotia has opened branches at Bath N.B., and at Britsol, N.B.

ROYAL BANK SHIPS GOLD.

The Royal Bank shipped \$500,000 of gold to New York a few days ago.

NEW GENERAL MANAGER OF BANK OF HAMILTON.

At the annual meeting of the Bank of Hamilton held on Monday, the resignation of Mr. J. J. Turnbull, vice-president and general manager, was accepted. Mr. Turnbull, who has been associated with the Bank for a great many years, is succeeded as General Manager by Mr. J. P. Bell, assistant general manager. Under Mr. Turnbull's management, which has been characterized by care and conservatism, the bank has made rapid strides. According to the latest Government Report, the Bank had a paid-up capital of \$3,000,000 and reserve fund of \$3,600,000 and total assets of \$46,327,000. It pays a dividend of 12%. The net earnings according to the latest annual statement amounted to \$498,272 equal to 16.61% on the paid-up capital

of the bank. The following shows the high and low of the stock and the dividend record of the bank for a number of years.

Year	High	Low	Dividend
1907.....	217	180	10%
1908.....	205	185	10%
1909.....	206	199	10%
1910.....	208	196	10%
1911.....	212½	197½	11%
1912.....	208	199	11%
1913.....	212	202½	12%

Mr. Turnbull was granted a retiring allowance of \$20,000.

DOMINION BANK ANNUAL.

The Dominion Bank closed its year with the largest profits in its history, amounting to \$950,402 equal to 17¾% on the average paid-up capital of the bank. These profits are some \$49,000 more than were earned in 1912 and \$246,000 more than were earned in 1911. During the year, dividend disbursements at the rate of 14% were made, which required \$765,000. The cash assets of the bank represent 24% and the



CHARLES G. PENNOCK, General Manager of Bank of Vancouver
This bank is likely to be amalgamated with one of the large Eastern Banks

liquid assets 40% of the total liabilities to the public. During the year savings deposits in the bank increased to \$1,400,000 and now stand at \$51,184,000. The annual general meeting of the bank will be held on January 28th.

BANK OF TORONTO.

The Bank of Toronto report, which appears elsewhere in this issue, shows that for the year which has just closed the net profits amounted to \$850,674 or over 17% on the paid-up capital. Altogether the bank has \$1,227,000 available for distribution made up of the net profits noted above, \$167,000 balance brought forward and \$200,000 from former appropriations which were

not required. of 1% absorbe \$300,000, pensi to be carried stands at \$6,3 capital of \$5,0 to \$60,925,000, out the year.



MR. C. A. BOGE
The bank's net profit

Up to the pro held their annu business for the have reported, a in 1913 than fo net earnings of \$14,925,666 as 1912. During t paid-up capital 10.24%. For th stronger banks e on their paid-up tions. The net rate earned on t 1

Commerce	2.9
Montreal	2.0
Royal	2.3
Nova Scotia	1.2
Dominion	9
Toronto	8
Union	7
Ottawa	7
Molsons	6
Hochelega	5
Hamilton	4
Quebec	3
N'n Crown	2
Provincial	1
Metropolitan	1

\$14,9
*Eleven months