

BANKING, FINANCE AND COMMERCE.

Ottawa has splendid banking facilities. The first four banks in Bytown and early Ottawa were the Bank of Montreal, the Bank of British North America, the Quebec Bank, and the Bank of Upper Canada, long since defunct. The former has built a branch bank, designed by Weekes & Keefer, the well known architects, on the corner of Somerset and Bank streets. The other banks established here are the Canadian Bank of Commerce, the Merchants' Bank of Canada, the Molsons Bank, the Bank of Ottawa (head office and eight branches), the Royal Bank of Canada (three branches), the Imperial Bank of Canada (two branches), La Banque Nationale, Dominion Bank, the Bank of Nova Scotia, the Crown Bank of Canada (two branches), also one at Aylmer, Que., the Standard Bank of Canada, and the Traders' Bank. The fact that there are about thirty banks (head offices and branches), within the city limits is in itself strong proof that the Capital is coming to the front as a business centre. The fact that one of the most influential of these, like its rival city, Hamilton, in Western Ontario, the Bank of Ottawa, is purely a local institution, organized and managed by private citizens, is also a matter for local congratulations.

The Bank of Ottawa was incorporated in 1874, with a paid up capital of \$1,000,000. It is the only Bank in the city which has its head office in Ottawa.

The first Board of Directors were James MacLaren, President, Charles Magee, Vice-President, C. T. Bate, Robert Blackburn, Hon. Geo. Bryson, sr., Hon. L. R. Church, Alexander Fraser, Geo. Hay, and Allan Gilmour. They have all "crossed the bar" except Charles Magee, who is now President of the Union Trust Company of Toronto.

The building occupied by the bank on Wellington street, was erected in 1884; the land cost \$10,000 and the structure \$40,000. It is by no means commensurate with the importance of the Bank and its solidity. The General Manager is Mr. George Burn, who has held