

MONEY MARKETS

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

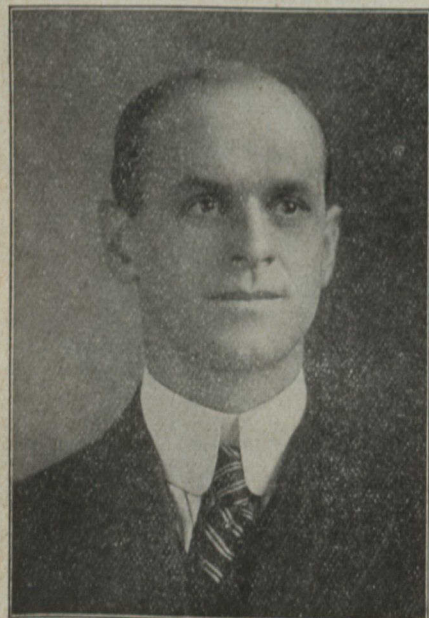
	Buyers.	Sellers.	Counter.
N.Y. funds	par	1-32 pm	
Mont. funds	par	par	1/8 to 1/4
Sterling—			
Demand	\$4.75.20	\$4.75.40	\$4.77 1/2
Cable transfers	\$4.76.40	\$4.76.65	\$4.78 1/2
Rates in New York—Sterling, demand, \$4.75 3-16.			
Bank of England rate, 5 per cent.			

EASTERN ONTARIO MAKES FIRST DAY'S RECORD

The Eastern Ontario division, Victory Loan campaign, which was organized by Mr. W. L. McKinnon, of Toronto, headed all the divisions of the province, including Toronto, for the first day's subscriptions to the Victory Loan, showing a total of \$986,450, exclusive of special subscriptions, and is far in excess of anything reported elsewhere in the province. The following are the figures for the champion district as received at provincial headquarters: Durham, \$76,000; Northumberland, \$48,000; Hastings, \$136,000; Peterboro, \$60,000; Prince Edward, \$39,650; Lennox and Addington, \$55,450; Frontenac, \$250,000; Leeds and Grenville, \$314,000; Lanark, \$47,350; Dundas, Stormont and Glengarry, \$110,000. Total, \$1,136,450, including special subscriptions.

Mr. McKinnon is organizer of the Eastern Ontario division, Canada's Victory Loan campaign, and is a member

of the firm of W. L. McKinnon and Company, with Mr. D. H. Pettes as an equal partner. He was born in Toronto in 1882. He graduated from McMaster University in 1906, taking honors in special philosophy. He was then assistant field-secretary of McMaster University, and later business manager of The Financial Post. He has had nine years' experience in the bond business. Six years ago he started in business under his own firm name. Mr. McKinnon is an enthusiastic worker in the Toronto Central Y.M.C.A.,



W. L. McKINNON.

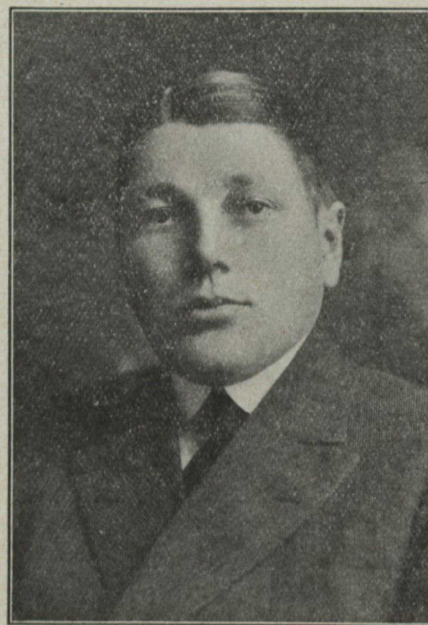
where he has for many years served on the business men's executive.

The following is his aggressive Eastern Ontario Victory Loan organization, the details given being in order, county, county organizer, county chairman and county secretary:—Durham, A. E. Gilbert, R. A. Mulholland, S. O. Runnals; Peterborough, R. L. Warren, W. D. Bradburn, F. Brownscombe; Hastings, W. B. Evans, W. B. Deacon, H. W. Ackerman; Prince Edward, C. C. Cross, R. Davison, R. J. Purtelle; Lennox and Addington, K. M. Pringle, W. A. Grange, D. McClew; Frontenac, G. R. Warburton, R. Meek, Dr. W. W. Sands; Lanark, A. Dymond, J. A. Stewart, J. J. Hands; Leeds and Grenville, G. B. Richardson, Judge J. K. Dowsley, H. B. White; Dundas, Stormont, Glengarry, D. J. McDougald, G. A. Stiles, F. D. McLennan; Northumberland, R. M. Bird, W. F. Kerr, H. H. Goss. (*The Monetary Times Photo.*)

Every dollar invested in the Canadian Victory Loan is so much insurance against the danger of warfare in the future.

CHARLOTTETOWN BANKERS' WAR LOAN COMMITTEE

Mr. Binning is chairman of the Charlottetown bankers' committee, Victory Loan campaign. He is manager at Charlottetown of the Bank of Nova Scotia. Associated with



H. W. BINNING.

him on the Victory Loan committee are these bankers:—Messrs. E. G. Coombs, Bank of Montreal; A. W. Hyndman, Royal Bank; and G. W. Harrison, Bank of Commerce. (*The Monetary Times Photo.*)

BANK CLEARINGS

The following are the bank clearings for the weeks of November 9th, 1916, and November 10th, 1917, respectively, with changes:—

	Week ended Nov. 10, '17.	Week ended Nov. 9, '16.	Changes.
Montreal	\$ 89,756,462	\$ 99,560,411	— \$ 9,803,949
Toronto	66,567,742	62,780,686	+ 3,787,056
Winnipeg	82,130,278	58,945,907	+ 23,184,371
Vancouver	9,992,399	7,182,370	+ 2,810,029
Ottawa	5,726,973	6,594,714	— 867,741
Calgary	10,414,979	6,598,530	+ 3,816,449
Hamilton	5,294,200	5,276,707	+ 17,493
Quebec	5,691,351	5,291,420	+ 399,931
Edmonton	4,146,418	2,633,109	+ 1,513,309
Halifax	4,015,920	2,903,051	+ 1,112,869
London	2,588,623	2,516,067	+ 71,656
Regina	5,917,157	4,113,194	+ 1,803,963
St. John	2,293,917	1,889,028	+ 404,889
Victoria	1,690,022	1,644,150	+ 45,872
Saskatoon	3,249,056	2,315,536	+ 933,520
Moose Jaw	2,297,368	1,517,758	+ 779,610
Brandon	1,177,473	761,842	+ 415,631
Brantford	876,433	818,884	+ 57,549
Fort William	934,850	647,390	+ 287,460
Lethbridge	1,355,812	1,058,702	+ 297,110
Medicine Hat	783,957	758,956	+ 25,001
New Westminster ..	335,412	293,403	+ 42,009
Peterboro	892,974	535,021	+ 357,953
Sherbrooke	981,994	734,027	+ 247,967
Kitchener	647,996	600,266	+ 47,730
Totals	\$309,759,766	\$277,972,029	+ \$31,787,737

The Toronto bank clearings for the current week are \$54,446,102, compared with \$64,085,045 for the same week in 1916, and \$43,361,176 in 1915.

Every silver bullet finds its billet.