BANK BRANCH NOTES

Fewer Branches Now Being Opened—Royal Continues Extensions in South

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

Vancouver, B.C.	Merchants Bank
Toronto, Ont. (cor. Roncesvalles and Neepawa)	Home Bank
Miranda, Cuba	Royal Bank

It has been recently announced that the Royal Bank of Canada will soon open a branch at Sao Paulo, Brazil. A branch of the Home Bank will also be opened on Dundas St., London East, early in the new year.

New Bank Buildings

The Continental Hotel has been purchased by the Banque Nationale, of Sherbrooke, Quebec, and they will either have it repaired or erect a new building. The manager is A. E. Couet.

The Royal Bank of Canada has leased property in Westville, N.S., and will enter into possession as soon as possible. They have also leased part of the new Olivier block, at Sherbrooke, Que., and will establish an office at the corner of King and Wellington Streets. The premises leased occupy the whole Wellington Street frontage of the block, and include the corner entrance. They expect to open these offices in the spring.

Personal Appointments

Mr. J. H. Morrison, manager of the Home Bank at Cabri, Sask., has been transferred to the management of the branch in Tantallon, Sask.

Mr. W. W. Regan has been appointed manager of the Sterling Bank at Glenella. Mr. Regan was formerly at Regan.

Mr. W. M. Blackstock, manager of the Canadian Bank of Commerce, of Nakusp, B.C., has been transferred to the branch in Trail, B.C.

Mr. J. C. Scott, formerly of the Standard Bank in North Lethbridge, has been appointed manager of the Winnipeg branch.

Mr. John C. Vradenburg has been appointed manager of the Royal Bank of Canada at Miranda, Cuba.

Mr. F. L. MacGachen has been transferred to the management of the Merchants Bank branch in Quebec City.

Mr. Windsor, manager of the Union Bank at Blairmore, Man., has been transferred to the branch in Boissevain, Man.

PRIVATE WIRE TO SASKATOON

Willoughby, Sumner, Ltd., one of the oldest financial firms in Saskatoon, have installed a private wire connection with Logan and Bryan, New York. This is the only private wire service to northern Saskatchewan. G. H. Payson, formerly of Halle and Steiglitz, Atlantic City, N.J., is now in charge of the bond and stock department of Willoughby, Sumner, Ltd.

RAILROAD EARNINGS

The following are the earnings of Canada's transcontinental railways for the first week of December:—

	1919.	1918.	Inc. or dec.
Canadian Pacific Railway.			
December 7	$3,797,000	$3,480,000	+ $ 317,000
Grand Trunk Railway.			
December 7	$1,294,019	$1,379,502	— $ 85,483
Canadian National Railways.			
December 7	$2,070,372	$1,714,173	+ $ 356,199

HOW FORTY MILLION WILL BE SPENT

The Canadian Patriotic Fund will have charge of the money voted at the extra session of parliament for unemployed returned soldiers. The agreement with the government provides as follows: (1) The government will be represented on the organization of the Canadian Patriotic Fund at Ottawa as well as on each of its provincial organizations. (2) Representatives of returned men will be attached to local committees dealing with the problem. (3) Assistance is to be given only because employment is not available. Before making any payment the organization will secure the necessary certificate in each case, showing that the applicant is unable to secure employment. It is also provided that assistance may be rendered where the income derived from any employment is insufficient to maintain the applicant and his family. In cases where employment may be secured at some place other than where a man ordinarily resides, provision is made for his transportation.

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	8 pm	8¼ pm	....
Mont. funds	par	par	⅛ to ¼
Sterling—			
Demand	$4.08	$4.09	....
Cable transfers	4.09	4.10	....

Rate in New York for sterling demand, $3.77.
Bank of England rate, 6 per cent.

Exchange on New York, it will be noticed, has jumped by over 2½ per cent. during the past week. This is in spite of heavy subscriptions to the Victory Loan and other investments in Canada. Sterling quotations in New York have reached a new low record.

WEEKLY BANK CLEARINGS

The following are the bank clearings for the week ended December 11, 1919, compared with the corresponding week last year:—

	Week ended Dec. 11, '19.	Week ended Dec. 12, '18.		Changes.
Montreal	$125,529,725	$139,320,268	—	$13,790,543
Toronto	110,131,836	75,477,598	+	34,654,238
Winnipeg	63,081,116	76,186,826	—	13,105,710
Vancouver	15,598,088	11,978,265	+	3,619,823
Ottawa	12,454,386	12,323,401	+	130,985
Calgary	9,857,302	8,020,597	+	1,836,705
Hamilton	6,857,302	4,965,670	+	1,891,632
Quebec	6,099,587	5,646,541	+	453,046
Halifax	5,480,300	4,093,823	+	1,386,477
London	4,347,859	3,249,222	+	1,098,637
Victoria	2,444,075	2,801,797	—	357,722
Saskatoon	2,497,027	2,425,149	+	71,878
Moose Jaw	2,028,068	2,554,387	—	526,319
Brantford	2,102,640	1,117,928	+	984,712
Brandon	1,058,664	906,802	+	151,862
Fort William	1,000,312	929,601	+	70,711
Lethbridge	749,185	816,181	—	66,996
Medicine Hat	589,256	529,132	+	60,124
New Westminster	529,508	502,205	+	27,303
Peterboro	878,647	949,614	—	70,967
Sherbrooke	1,018,442	798,199	+	220,243
Kitchener	1,407,646	756,404	+	651,242
Prince Albert	580,553	366,594	+	213,959
Totals	$376,321,524	$356,716,204	+	$19,605,320