

EXCHANGE QUOTATIONS

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

	Buyers.	Sellers.	Counter.
N.Y. funds	12 7-16 pm	12 9-16 pm	
Mont. funds	Par.	Par.	1/8 to 1/4
Sterling—			

Demand	\$4.1850	\$4.1950	
Cable transfers	4.1950	4.2050	

The New York quotations of exchange on European countries as furnished by the National City Co., as at March 18, 1920, are as follows: London, cable, 3.73 3/4, cheque, 3.73; Paris, cable, 13.53, cheque, 13.55; Italy, cable, 18.47, cheque, 18.49; Belgium, cheque, 13.00; Swiss, cheque, 5.84; Spain, cheque, 17.70; Holland, cheque, .36%; Denmark, cheque, 17.45; Norway, cheque, 18.10; Sweden, cheque, 20.25; Berlin, cheque, 1.35; Greece, cheque, 11.50; Finland, cheque, 6.25; Roumania, cheque, 175.

BANK BRANCH NOTES

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

High Bluff, Man.	Bank of Nova Scotia
Havana, Cuba, (31 Cuba St.)	Canadian Bank of Commerce
Vittoria, Ont. (Sub-agency to Simcoe branch)	Canadian Bank of Commerce
Melville, Sask.	Royal Bank of Canada
Carbon, Alta.	Bank of Toronto
Benito, Man.	Union Bank of Canada
Bestville, Sask.	Union Bank of Canada
Gilroy, Sask.	Union Bank of Canada
Mossbank, Sask.	Union Bank of Canada
Pinkham, Sask.	Union Bank of Canada

Mr. W. P. Kirkpatrick has been appointed manager of the branch of the Canadian Bank of Commerce, Havana, Cuba.

Mr. J. L. Thompson, formerly of the Vancouver branch of the Bank of Toronto, has been appointed manager of the branch of the same bank at Carbon, Alta.

Prospective Branches

It has been announced that the Bank of Commerce will spend \$100,000 for construction work at New Glasgow, N.S.

The Bank of Toronto is remodelling the building at 938 College Street, Toronto, Ont., for the purpose of opening a new branch.

A permit has been granted to the Molson's Bank to erect a brick building at the corner of Main and Bridge Sts., Bedford, Que.

The Canadian Bank of Commerce will open a branch, shortly, at Kingston, Jamaica.

The Canadian Bank of Commerce has under consideration, the erection of a new branch office this spring at Sydney, N.S. The plan is to have the present structure torn down and a larger and more modern one erected on the same site, so as to meet the demands of the district, which are growing larger every day.

The Canadian Bank of Commerce recently acquired a site in St. James', on Portage Ave., near King Edward Place, Winnipeg, Man., and will open a branch there, at an early date.

In both Edmonton and Calgary, Alta., the Union Bank of Canada has established branches in connection with the stock yards.

A scheme of mutual livestock insurance was discussed at a meeting of the B.C. Dairymen's Association and the B.C. Stock Breeders' Association, with Hon. E. D. Barrow, provincial minister of agriculture, on March 1. This would supersede the present provincial grant of half the value, to the owner of an animal killed to prevent the spread of tuberculosis.

DOMINION BUSINESS FAILURES

The number of failures in the Dominion, as reported by R. G. Dun and Co., for the week ended March 9, in provinces, as compared with those of previous weeks, and corresponding week of last year, are as follows:—

Date.	Ont.	Que.	Man.	Alta.	Sask.	B.C.	N.S.	N.B.	P.E.I.	Total.	1919.
Mar. 9th ..	3	5	0	0	5	1	2	0	0	16	19
Mar. 5th ..	1	7	3	1	1	0	3	0	0	16	11
Feb. 27th ..	3	1	0	0	2	1	5	0	0	12	11
Feb. 20th ..	4	7	2	0	2	0	1	0	0	16	16

Bradstreet's figure for the week ended March 11 was 6, as compared with 14 for the previous week, 10 for the same week in 1919, 28 for 1918, 27 for 1917 and 45 for 1916.

GOVERNMENT BOND QUOTATIONS

The following quotations of active bonds are supplied by the National City Co., Ltd., and are in New York funds:—

	Bid.	Offered.
Anglo-French 5% (Oct. 15, 1920)	97 3/8	97 3/8
United Kingdom 5 1/2% (Nov. 1, 1921) ..	95 3/4	96 1/4
United Kingdom 5 1/2% (Nov. 1, 1922) ..	92	92 3/8
United Kingdom 5 1/2% (Aug. 1, 1929) ..	90 1/2	91
United Kingdom 5 1/2% (Feb. 1, 1937) ..	87 3/4	88
City Paris 6% (Oct. 15, 1921)	90	90 1/2
French Cities 6% (Nov. 15, 1934)	90	90 1/4
Dominion Canada 5 1/2% (Aug. 1, 1921) ..	97 3/8	98 1/4
Dominion Canada 5 1/2% (Aug. 1, 1929) ..	93 3/4	94 3/8
Japanese Govt. 4% (Feb. 15, 1931)	60 1/2	61 1/2
Japanese Govt. 1st 4 1/2% (Feb. 15, 1925) ..	75 1/2	76 1/4
Japanese Govt. 2nd 4 1/2% (July 15, 1925) ..	74 1/2	75
Swedish Govt. 6% (June 15, 1939)	91	91 3/4

WEEKLY BANK CLEARINGS

The following are the bank clearings for the week ended March 18th, compared with the corresponding week last year:—

	Week ending Mar. 18, '20.	Week ending Mar. 20, '19.	Changes.
Montreal	\$125,013,609	\$ 95,089,275	+ \$29,924,334
Toronto	99,769,545	66,039,707	+ 33,729,838
Winnipeg	40,632,613	29,108,951	+ 11,523,662
Vancouver	15,620,871	10,632,602	+ 4,988,269
Ottawa	8,423,789	6,196,126	+ 2,227,663
Calgary	8,111,861	5,009,582	+ 3,102,279
Hamilton	7,279,902	4,735,503	+ 2,544,399
Quebec	4,435,177	4,435,172	+ 5
Edmonton	5,477,035	3,197,996	+ 2,279,039
Halifax	4,322,455	3,589,461	+ 732,994
London	3,160,952	2,308,359	+ 852,593
Regina	3,808,117	2,994,803	+ 813,314
St. John	3,545,471	2,216,345	+ 1,329,126
Victoria	2,711,026	1,840,602	+ 870,424
Saskatoon	1,873,102	1,460,200	+ 412,902
Moose Jaw	1,432,242	1,258,474	+ 173,768
Brantford	1,216,798	824,311	+ 392,487
Brandon	650,503	456,724	+ 193,779
Fort William	733,788	559,155	+ 174,633
Lethbridge	875,817	573,043	+ 302,774
New Westminster ..	646,302	432,531	+ 213,771
Peterboro	846,981	577,171	+ 269,810
Sherbrooke	936,405	887,812	+ 48,593
Kitchener	1,114,488	674,509	+ 439,979
Windsor	3,167,156	1,126,476	+ 2,040,680
Prince Albert	445,040	325,483	+ 119,557
Total	\$346,251,045	\$246,550,373	+ \$99,700,672