BANK BRANCH NOTES

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

Winnipeg (Portage Av. and Kennedy St.)	Dominion Bank
Hamilton (Main & Sherman)	Royal Bank of Canada
West Summerland, B.C.	Dominion Bank
Castries (St. Lucia)	Royal Bank of Canada

Twenty-six branches were opened and seven closed during the month of October. The following new branches have not already been mentioned in *The Monetary Times*: Charlemagne, Que., Provinciale; Chartierville, Que., Provinciale; Contrecoeur, Que., Hochelaga; Glen Sandfield, Ont., Hochelaga; Lakefield, Ont., Sterling; Lamaline, Nfld., Nova Scotia; Manitoba Agricultural College, Man., Royal; Monteith, Ont., Imperial; Montreal, St. Catherine and Wolfe Streets, Molsons; Rawdon, Que., Hochelaga; St. Antoine de Padoue, Que., Provinciale; St. Camille de Wolfe, Que., Provinciale; St. Gabriel de Rimouski, Que., Hochelaga; St. George Est. Beauce, Que., Hochelaga; Thistletown, Ont., Nova Scotia; Toronto, Cherry and Villiers Sts., Montreal.

The following branches were closed: Gilroy, Sask., Union; Grassey Lake, Alta., Union; Hilda, Alta., Standard; Loyalist, Alta., Union; Riviere de Madeleine, Que., Nationale; Rustice, P.E.I., Royal.

The branches opened were distributed among the following banks: Royal, 4; Merchants, 1; Sterling, 2; Provinciale, 5; Hochelaga, 5; Dominion, 1; Commerce, 2; Nova Scotia, 2; Imperial, 2; Molsons, 1; Montreal, 1.

NEW BUILDING OF THE CANADIAN BANK OF COMMERCE IN MONCTON, N.B.

RAILROAD EARNINGS

The following is the approximate gross earnings of Canada's transcontinental railways for the first week in November:—

Canadian Pacific Railway.

	1920.	1919.	Inc. or dec.
November 7	$5,723,000	$3,821,000	+ $1,902,000

Canadian National Railways.

November 7	$2,770,758	$1,987,622	+ $ 783,136

Grand Trunk Railway.

November 7	$2,385,604	$1,931,520	+ $ 454,084

CANADIAN BUSINESS FAILURES

The number of failures in the Dominion, as reported by R. G. Dun and Co., during the week ended November 12, 1920, in provinces, as compared with those of previous weeks and corresponding weeks of last year, are as follows:—

Date.	Ont.	Que.	Man.	Alta.	Sask.	B. C.	N. S.	N. B.	P.E.I.	Total.	1919.
Nov. 12	12	14	0	0	4	3	0	15	0	48	14
Nov. 5	9	6	1	0	0	2	1	0	0	19	11
Oct. 29	7	14	0	4	1	2	0	1	0	29	18
Oct. 22	1	8	1	3	2	1	1	2	0	19	..

Bradstreet's report business failures in Canada for the month of October as follows, with comparisons:—

	No.	Assets.	Liabilities.
October, 1920	84	$692,694	$1,361,680
October, 1919	59	263,084	763,684

The same tendency as exhibited in previous reports, reveals itself in the above statement—namely, that the total of liabilities has not increased in proportion to the increase in the number of failures. This, it is pointed out, would seem to indicate an increase in strain among the smaller class of traders, due to refusal of buyers to come into the market freely.

WEEKLY BANK CLEARINGS

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

	Week ending Nov. 18, '20.	Week ending Nov. 20, '19.		Changes.
Montreal	$157,124,938	$166,627,836	—	$ 9,502,898
Toronto	110,895,763	109,660,177	+	1,235,586
Winnipeg	96,203,163	69,156,557	+	27,046,606
Vancouver	17,602,569	18,484,736	—	882,167
Ottawa	12,186,239	16,879,925	—	4,693,686
Calgary	11,206,321	11,004,418	+	201,903
Hamilton	8,073,043	8,220,975	—	147,932
Quebec	8,466,194	8,070,978	+	395,216
Edmonton	6,316,655	6,361,807	—	45,152
Halifax	5,896,862	5,847,988	+	48,874
London	3,902,707	4,806,436	—	903,729
Regina	5,710,176	6,182,474	—	472,298
St. John	3,329,628	4,168,048	—	838,420
Victoria	2,748,086	4,142,005	—	1,393,919
Saskatoon	2,816,637	2,972,502	—	155,865
Moose Jaw	....	....		....
Brantford	1,407,865	1,731,383	—	323,518
Brandon	1,063,234	1,058,336	+	4,898
Fort William	1,166,987	1,237,439	—	70,452
Lethbridge	1,278,625	859,256	+	419,369
Medicine Hat	755,500	....		....
New Westminster	734,579	836,210	—	101,631
Peterboro	1,028,141	964,054	+	64,087
Sherbrooke	1,237,123	1,202,596	+	34,527
Kitchener	1,238,136	1,418,829	—	180,693
Windsor	3,650,191	3,092,815	+	557,376
Prince Albert	518,564	698,710	—	180,146
Total	$465,802,466	$455,686,490	+	$10,115,976
Moncton	844,971	....		....

Glazebrook and Cronyn, exchange and bond brokers, Toronto, report local exchange rates as follows:—

	Buyers.	Sellers.	Counter.
N.Y. funds	12⅛ pm	12 3-16 pm	....
Mont. funds	5c. dis.	Par.	⅛ to ¼
Sterling—			
Demand	$3.8750	$3.8850	....
Cable transfers	3.8850	3.8950	....

Rate in New York for sterling demand, $3.46¼.
Bank of England rate, 7 per cent.