

## BANK BRANCH NOTES

## Seven New Branches Announced This Week—Merchants Bank Will Erect Modern Building in Montreal

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

Toronto (Danforth and Main) Bank of Toronto  
 Calgary, Alta. .... Dominion Bank  
 Abbotsford, B.C. .... Bank of Montreal  
 Vancouver Heights, B.C. .... Canadian Bank of Commerce  
 Toronto (Dawes Rd. and Danforth) .... Union Bank of Canada  
 Newtonbrook, Ont. .... Sterling Bank of Canada  
 Rimouski, Que. .... Banque d'Hochelaga

The Standard Bank of Canada will open a branch in London, Ont., in May.

The Canadian Bank of Commerce will open a branch at the north-west corner of Queen St. and University Ave., Toronto, as soon as the existing leases expire.

## Merchants Bank New Head Office

The Merchants Bank of Canada will erect a new head office in Montreal next year. The new building will occupy the site of the present bank premises, together with that of the adjoining Fraser-Nordheimer Building. The frontage on St. James Street will be rather more than double the frontage of the existing bank building. The structure externally, and the arrangements internally, will be of the most modern type in every way.

The growth of the business of the bank has been such during the past three or four years that the staff have found their quarters decidedly cramped, and as the leases of tenants of the building have expired, the space thus surrendered has been taken over by different departments of the bank, so that at the present time, the building is largely occupied by the latter. Offices that are now occupied by tenants will all be taken over by the bank for their own uses on May 1st, after which date the whole building will be used by the bank only. The new building will be used exclusively as a bank office, none of it being leased to tenants. The new premises are expected not only to supply the existing needs of the institution, but to meet requirements for many years to come.

With the construction of this building and that of the Royal Bank of Canada, opposite, together with the present Canada Life and Molsons Bank Buildings, St. James Street will have a four-cornered quartette of financial buildings that will be quite notable.

## Personal Appointments

Mr. J. A. Brilliant has been appointed manager of the new branch of the Banque d'Hochelaga at Rimouski, Que.

Mr. W. Hastie, formerly assistant inspector at Winnipeg, has been appointed assistant manager of the Canadian Bank of Commerce, Montreal, in place of Mr. E. L. Beck, who has retired from the service. Mr. F. M. Gibson, formerly manager of the Canadian Bank of Commerce, Kingston, has been appointed manager at Havana, Cuba. Mr. R. T. Brymner, formerly manager of the Canadian Bank of Commerce, Lethbridge, has been appointed manager at Kingston, Ont. Mr. S. H. Bray, formerly manager of the Canadian Bank of Commerce, Star City, Sask., has been transferred to Swan River, Sask. Mr. A. D. Harris has been appointed manager of the bank's new branch at Vancouver Heights, B.C.

Mr. B. E. Elmore, formerly of the Dominion Bank, Moose Jaw, Sask., has been appointed manager of the Dominion Bank's livestock business, Calgary, Alta. Mr. Murray Burger, formerly manager of the Dominion branch, Moose Jaw, Sask., has assumed the management of the main Calgary branch, succeeding Mr. A. M. Cowie, who has been transferred to Windsor, Ont. Mr. Norman Evans, formerly manager of the Dominion Bank, Windsor, is taking up a position with the head office of the bank of Toronto.

Mr. H. A. Flemming, formerly manager of the Bank of Nova Scotia, Halifax, N.S., has retired from active branch

management, but will continue to act as secretary to the board of directors. Mr. E. F. Macneill, formerly manager of the Bank of Nova Scotia, Regina, has been appointed manager to succeed Mr. H. A. Flemming. Mr. D. A. Y. Merrick, formerly manager at Saskatoon, Sask., has been appointed manager to succeed Mr. E. F. Macneill, Regina. Mr. O. L. Ferriss has been appointed to succeed Mr. D. A. Y. Merrick at Saskatoon.

## WEEKLY BANK CLEARINGS

The following are the Bank Clearings for the week ended April 22, 1920, compared with the corresponding week last year:—

	Week ended Apr. 22, '20.	Week ended Apr. 24, '19.	Changes.
Montreal .....	\$121,204,311	\$ 87,730,725	+\$ 33,473,586
Toronto .....	110,539,556	54,774,638	+ 55,764,918
Winnipeg .....	46,053,795	31,910,240	+ 14,143,555
Vancouver .....	17,386,905	9,909,900	+ 7,477,005
Ottawa .....	9,328,800	5,229,601	+ 4,099,199
Calgary .....	8,321,838	4,655,804	+ 3,666,034
Hamilton .....	7,716,143	4,531,165	+ 3,184,978
Quebec .....	7,273,037	4,303,631	+ 2,969,406
Edmonton .....	6,224,118	3,118,163	+ 3,105,955
Halifax .....	4,550,585	3,589,540	+ 961,045
London .....	4,148,896	1,636,457	+ 2,512,439
Regina .....	4,359,435	2,214,523	+ 2,144,912
Windsor .....	3,622,629	1,098,307	+ 2,524,322
St. John .....	3,500,459	2,386,813	+ 1,113,646
Victoria .....	2,928,371	1,572,685	+ 1,355,686
Saskatoon .....	2,426,852	1,728,069	+ 698,783
Moose Jaw .....	1,863,467	1,653,499	+ 209,968
Brantford .....	1,574,781	854,001	+ 720,780
Brandon .....	823,147	481,293	+ 341,854
Fort William .....	913,953	555,941	+ 358,012
Lethbridge .....	1,015,277	590,833	+ 424,444
Medicine Hat .....	483,546	342,499	+ 141,047
New Westminster .....	787,247	461,035	+ 326,212
Peterboro .....	1,085,580	661,949	+ 423,631
Sherbrooke .....	1,360,989	824,471	+ 536,518
Kitchener .....	1,308,902	732,982	+ 575,920
Prince Albert .....	477,685	305,218	+ 172,467
Totals .....	\$371,280,304	\$227,854,082	+\$143,426,322

## EXCHANGE QUOTATIONS

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

	Buyers.	Sellers.	Counter.
N.Y. funds .....	9¼ pm.	9 5-16 pm.	.....
Mont. funds .....	Par.	Par.	½ to ¼
Sterling—			
Demand .....	\$4.28	\$4.2875	.....
Cable transfers .....	4.2875	4.2950	.....

The following quotations on foreign exchange as of April 22nd, are supplied by the National City Co., and are in New York funds: Cable, London, 390½, cheque, London, 389¾; cable, Paris, 16.40, cheque, Paris, 16.42; cable, Italy, 22.50, cheque, Italy, 22.55; cheque, Belgium, 15.42; cheque, Spain, 17.15; cheque, Swiss, 5.58; cheque, Holland, 36¾; cheque, Denmark, 17.35; cheque, Norway, 19.90; cheque, Sweden, 22.20; cheque, Greece, 11.10; cheque, Finland, 5.75; cheque, Roumania, 1.80.

The Ontario Safety League has prepared plans for an intensive drive against accidents, to take place in Toronto the week commencing 26th of September. This week will be known as "Safety Week," and in that period the Safety League and the various organizations co-operating plan a drive against unnecessary accidents and fires.