

BANK BRANCH NOTES

Thirteen New Branches Announced This Week

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

Point St. Charles, Que.	Dominion Bank of Canada
Montreal, Que.	Imperial Bank of Canada
Notre Dame de Charny, Que.	Merchants Bank of Canada
Wallaceburg, Ont.	Canadian Bank of Commerce
Sturgeons Creek, Man.	Provinciale Bank
Winnipeg, Man.	Royal Bank of Canada
Lanark, Ont.	Royal Bank of Canada
Brandon, Man.	Royal Bank of Canada
St. James, Man.	Royal Bank of Canada
Calgary, Alta. (Stockyards) .	Royal Bank of Canada
Wilkie, Sask.	Royal Bank of Canada
Ameliasburg, Ont.	Royal Bank of Canada
Chemainus, B.C. (open two days a week)	Canadian Bank of Commerce

Imperial Bank Staff Changes

The Imperial Bank announces the following appointments: D. Robb, accountant at Prince Albert, Sask. branch, has been appointed accountant-in-charge at Greencourt, Alta., succeeding J. A. McDonald. J. A. McDonald has now been appointed manager at Krydor, Sask., in succession to C. J. Dainard. C. J. Dainard, who has been acting manager of Krydor branch, has been appointed accountant at Prince Albert. F. L. Graban, at present manager at Yorkton, Sask., has been appointed to Portage la Prairie branch. W. H. Thomson, formerly manager at Portage la Prairie, has been appointed manager at Regina. D. Sutherland, formerly accountant at Galt, Ont., branch, has been appointed manager at Timmins, Ont. J. A. Wetmore, formerly manager at Regina, has been appointed manager of the Fairview branch at Vancouver. H. J. Hawkins, formerly teller at Niagara Falls main branch, has been appointed accountant at Walkerville, Ont.

The James St. branch of the Imperial Bank at Sault Ste. Marie, has been made an independent branch with C. A. Kehoe, formerly accountant at the main office, appointed to the position of manager.

Other Appointments

R. H. Anderson, manager of the St. John, N.B., branch of the Bank of Nova Scotia, has been appointed supervisor of the maritime and Newfoundland branches, with headquarters at St. John, N.B.

J. H. Stevenson, formerly manager at New Glasgow, has been appointed manager of the St. John branch of the Bank of Nova Scotia, in succession to R. H. Anderson. L. D. Payzant, formerly assistant manager at Halifax, has been appointed manager at New Glasgow.

W. Lawlor, first teller in the Royal Bank at Fredericton, N.B., has been promoted to the position of manager of the branch at Harvey Station, N.B.

H. C. McDonald, manager of the Imperial Bank at Timmins, Ont., has resigned.

J. S. Gibb, manager of the Imperial Bank, Fairview branch, Vancouver, is resigning after thirty years' service.

J. K. Ball, for the past eight years manager of the Bank of Toronto, at Vancouver, and in charge of the bank's activities in British Columbia, is giving up his connection with the bank. He will be succeeded by Mr. Lamprey, who has been manager of the branch at Kitchener, Ont.

M. D. Ross, late manager of the Royal Bank of Canada at Peachland, B.C., has been appointed manager of the new branch of the Royal Bank established at Alice Arm, B.C.

A. C. Steven, assistant manager of the Vancouver main office of the Canadian Bank of Commerce, has been appointed manager of the Seattle branch.

W. J. Swaisland, assistant manager of the Union Bank of Canada in Vancouver, has been promoted to undertake special duty for the bank in the east. He is succeeded by H. C. Samis, formerly inspector at Regina.

EXCHANGE QUOTATIONS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report local exchange rates to *The Monetary Times* as follows:—

	Buyers.	Sellers.	Counter.
N.Y. funds	13% pm	13% pm
Mont. funds	Par.	Par.	½ to ¾
Sterling—			
Demand	\$4.3450	\$4.3550
Cable transfers	4.3550	4.3650

New York quotations of exchange on European countries, furnished by the National City Co., Ltd., Toronto, as at July 22, 1920, are as follows (all in cents per unit of foreign currency): Cable, London, 382; cheque, 381¼; cable, Paris, 7.92; cheque, 7.91; cable, Italy, 5.62; cheque, 5.61; cheque, Belgium, 8.42; cheque, Swiss, 17.47; cheque, Spain, 15.83; cheque, Holland, 34.70; cheque, Denmark, 16.40.

METHODS OF QUOTING EXCHANGE

Some banks in New York now quote all European exchanges in cents per unit of the foreign currency. The customary method of quoting rates for francs, lire, etc., has been in foreign units per dollar. The new method was discussed at a meeting of the Foreign Exchange Club recently, and an informal vote of the members of the club showed a majority in favor of the change. Those who advocate quoting foreign rates in terms of cents per unit do so on the ground that already the majority of foreign exchange rates are thus quoted and that it would simplify dealings considerably to have all rates on a uniform basis. They say that the great increase in American foreign trade has brought many new interests into the foreign exchange market and that commercial houses and individuals who are now concerned with foreign trade for the first time find it difficult to understand the old system of quoting the Latin exchange.

BANK CLEARINGS

The following are the Bank Clearings for the week ended July 21 compared with the corresponding week last year:—

	Week ended July 21, '20.	Week ended July 24, '19.	Changes.
Montreal	\$147,777,220	\$116,954,513	+ \$30,822,707
Toronto	106,544,711	71,310,334	+ 35,234,377
Winnipeg	40,475,348	33,156,267	+ 7,319,081
Ottawa	8,775,325	7,176,981	+ 1,598,344
Hamilton	7,975,809	5,663,351	+ 2,312,458
Quebec	8,330,038	5,554,510	+ 2,775,528
Halifax	5,172,092	4,361,364	+ 810,728
London	3,621,118	2,933,915	+ 687,203
Regina	4,270,899	3,444,798	+ 826,101
St. John	3,539,327	3,389,480	+ 149,847
Saskatoon	2,433,309	2,005,986	+ 427,323
Moose Jaw	1,555,855	1,518,389	+ 37,466
Brantford	1,502,063	1,079,788	+ 422,275
Fort William ...	1,027,084	762,559	+ 264,525
Medicine Hat ...	488,883	410,011	+ 78,872
Peterboro	1,005,170	688,214	+ 316,956
Sherbrooke	1,549,583	709,217	+ 840,366
Kitchener	1,157,577	790,657	+ 366,920
Windsor	5,146,361	1,997,074	+ 3,149,287
Prince Albert ...	444,961	343,354	+ 101,607
Totals	\$352,792,733	\$264,250,762	+ \$88,541,971

On and after August 2, 1920, the Toronto offices of the Union Trust Co., Ltd., which are now in the Temple Bldg., will be moved to the Union Trust Bldg., at the northeast corner of Richmond and Victoria Streets.