

WEEKLY BANK CLEARINGS

The following are the bank clearings for the weeks ended September 6th, 1917, and September 5th, 1918, respectively, with changes:—

	Week ending Sept. 5, '18.	Week ending Sept. 6, '17.	Changes.
Montreal	\$ 82,569,230	\$ 70,290,231	+ \$12,278,999
Toronto	62,894,392	51,389,717	+ 11,504,675
Winnipeg	24,000,281	26,544,260	— 2,543,979
Vancouver	11,479,498	8,067,512	+ 3,411,986
Ottawa	6,441,430	5,430,123	+ 1,011,307
Calgary	5,073,122	3,493,914	+ 579,208
Hamilton	4,316,568	4,779,113	— 462,545
Quebec	4,280,087	3,954,685	+ 325,402
Edmonton	3,014,269	2,201,455	+ 812,814
Halifax	3,536,377	2,569,339	+ 967,038
London	2,234,459	2,367,856	— 133,397
Regina	2,398,590	1,883,751	+ 514,839
St. John	2,200,964	1,663,415	+ 537,549
Victoria	2,351,705	2,027,763	+ 323,942
Saskatoon	1,257,522	1,429,474	— 171,952
Windsor	1,010,234	.....	.....
Moose Jaw	992,907	897,254	+ 95,653
Brandon	433,191	527,489	— 94,298
Brantford	726,198	824,023	— 97,825
Fort William	548,754	937,448	— 388,694
Lethbridge	751,336	627,309	+ 124,027
Medicine Hat	304,562	380,321	— 75,759
New Westminster	505,895	317,236	+ 188,659
Peterboro	524,371	511,284	+ 13,087
Sherbrooke	895,744	610,549	+ 285,195
Kitchener	530,555	539,701	— 9,146
Total	\$225,272,241	\$195,265,222	+ \$28,996,785

The Toronto bank clearings for the current week are \$66,945,659, compared with \$55,897,820 for the same week in 1917, and \$44,960,058 in 1916.

AUGUST BANK CLEARINGS

The following are the bank clearings for the months of August, 1917, and August, 1918, respectively, with changes:—

	Month of August, 1918.	Month of August, 1917.	Changes.
Montreal	\$ 391,761,808	\$354,434,157	+ \$37,327,651
Toronto	277,866,996	244,647,685	+ 33,219,311
Winnipeg	136,336,736	150,156,145	— 13,819,409
Vancouver	54,436,964	38,527,759	+ 15,909,205
Ottawa	25,758,244	23,983,615	+ 1,774,629
Calgary	25,514,263	25,820,413	— 306,150
Hamilton	22,315,718	20,103,111	+ 2,212,607
Quebec	20,389,523	16,932,104	+ 3,457,329
Edmonton	13,823,350	10,924,293	+ 2,899,057
Halifax	18,557,168	12,840,009	+ 5,717,159
London	9,445,412	8,726,050	+ 719,362
Regina	13,108,772	11,384,312	+ 1,814,460
St. John	10,736,841	8,820,379	+ 1,916,462
Victoria	9,180,059	7,418,946	+ 1,761,113
Saskatoon	6,810,967	7,049,632	— 238,665
Moose Jaw	5,571,946	4,458,347	+ 1,113,599
Windsor	4,407,055	.....	.....
Brandon	2,481,887	2,146,893	+ 334,994
Brantford	3,680,693	3,270,560	+ 410,133
Fort William	2,921,695	2,652,892	+ 268,803
Lethbridge	3,392,152	4,110,272	— 718,120
Medicine Hat	1,818,520	2,248,301	— 429,772
New Westminster	2,308,282	1,558,142	+ 750,140
Peterboro	2,760,225	2,728,779	+ 31,446
Sherbrooke	3,776,187	2,725,625	+ 1,050,562
Kitchener	2,475,421	2,205,655	+ 269,766
Total	\$1,071,744,893	\$969,973,166	+ \$97,364,672

The Toronto bank clearings for the month of August are \$277,866,996, compared with \$244,647,685 for August a year ago, and \$187,511,224 in August, 1916.

YIELDS ON INVESTMENTS IN STOCKS AND BONDS

The following table of investment yields of stocks and bonds has been compiled for *The Monetary Times* by Messrs. MORROW & JELLET, Members Toronto Stock Exchange, 103 Bay Street Toronto:—

	Div. Rate	Price about	Yield about
Preferred:			
Canadian Locomotive	7	90	7.77
Canada Cement	7	94	7.44
Canada Steamships	7	77	9.09
Mackay Companies .....	.....	.....	.....
Penmans .....	.....	.....	.....
Steel of Canada	7	97	7.21
Maple Leaf Milling	7	97	7.21
Common:			
Bell Telephone .....	.....	.....	.....
B. C. Fishing and Packing .....	.....	.....	.....
Canada Cement	6	67	8.95
Canadian Locomotive	6	67	8.97
Canadian General Electric	8	104	7.69
Consumers' Gas .....	.....	.....	.....
*Consolidated Mining & Smelting .....	.....	.....	.....
Dominion Foundries & Steel	8	85	9.41
Canadian Pacific Railway	10	160	6.25
Maple Leaf Milling	10	120	8.33
Penmans .....	.....	.....	.....
Dominion Steel Corporation	5	62	8.06
Steel Co. of Canada	6	73	8.21
Mackay Companies	6	78	7.67
Toronto Railway	4	60	6.66
Bonds:			
Canada Bread .....	.....	.....	.....
Canada Cement .....	.....	.....	.....
Canada Steamships .....	.....	.....	.....
Canadian Locomotive .....	.....	.....	.....
Penmans .....	.....	.....	.....
First War Loan, 1925	5	96½	5.65
Second War Loan, 1931	5	95½	5.49
Third War Loan, 1937	5	94½	5.48
Victory Loan, 1937 .....	.....	.....	.....

*Par value of shares, \$25.00.

WINNIPEG WAR LOAN QUARTERS

Winnipeg, September 9, 1918.

The Royal Bank, through its supervisor of western branches, Robert Campbell, has placed at the disposal of the local Victory Loan committee, the fine offices until recently occupied by the Northern Crown Bank, situated on the corner of Fort Street and Portage Avenue. The Victory Loan committee will use through the campaign the main floor and the second floor which have been vacant since the absorption of the Northern Crown by the Royal Bank.

The general committee on the Victory Loan has unanimously approved of the proposal of the temporary press committee that a conference of all the editors and publishers of the province should be held in this city on Tuesday, September 24. The list of journals which will be represented at this conference, includes 64 weekly country papers, 22 weekly papers printed in foreign languages, four agricultural papers, 17 class papers, printed in this city, and the daily papers of Winnipeg, Portage la Prairie and Brandon. The editors of these papers will, at the meeting on September 24, elect the permanent press committee which will have charge of the publicity work during the campaign.

The programme for the conference includes a meeting at which several addresses will be delivered with reference to the war and the loan. At the conclusion of these addresses there will be a general discussion. Editors will be asked to submit for consideration any difficulties in the way of the success of the loan which they find in existence in their districts. At 6 o'clock a banquet will be served and at its conclusion there will be several special addresses. Sir Augustus Nanton will, without doubt, speak on the loan, and there will be other popular speeches.

The crop of raw sugar in Cuba turned out to be 300,000 tons short of the estimates upon which the original allotments of sugar to the allied countries, including Canada and the United States, were calculated. Fifty thousand tons were sunk by submarines off the United States coast. The Louisiana cane crop and the United States beet sugar crop were alike disappointing. The sugar beet section of northern France was overrun by the Germans and the sugar beet section of northern Italy was overrun by the Austrians in their spring offensives. Consequently, the world is short of sugar.