

## Market and Financial Briefs

A branch of the Bank of Montreal has been established at Granby, Que., under the management of Mr. C. A. Thompson.

Bank clearings in Canada last week were \$170,484,442, against \$135,445,903 for the corresponding week of last year, an increase of 36 per cent.

The Department of Labour reports that its July index number is 135. This is a drop of two points from June, but is nine points above the level of a year ago.

A branch of the Canadian Bank of Commerce has been opened at Cornwall, Ontario, under the management of Mr. A. E. Currie, formerly of Parrsboro, N.S.

The Canadian Bank of Commerce announces that a new branch has been opened at the corner of Prince Arthur Street and Park Avenue, Montreal, under the management of Mr. J. B. Beach.

Messrs. C. Meredith & Co., of Montreal, are issuing \$500,000 6 p.c. first mortgage sinking fund gold bonds due 1937, of the Rolland Paper Company, Limited. The price is par and accrued interest.

A branch of the Metropolitan Bank is being opened in Hamilton under the management of Mr. E. B. MacKenzie, who has for some years been manager of the Queen and McCaul Streets branch in Toronto.

The securities of Goodwins, Ltd., made their first appearance on the Montreal Stock Exchange on Saturday. No sales were made. There was a "wide" quotation for the preferred stock, 100 asked, 89 bid; the common was quoted at 50 asked, 49 bid.

The Bank of Nova Scotia has opened branches at Lethbridge, Alta., where Mr. E. F. MacNeill has been appointed manager; Galetown, N.B., with Mr. G. M. Schurman in charge, and Ville St. Pierre, Hochelaga County, Que., where Mr. B. W. Gavey is manager.

There were 26 new branch banks opened in Canada during July and six branches discontinued. Of the new offices six were located in Quebec, five each in Ontario, Alberta and British Columbia, four in Saskatchewan and one in New Brunswick. Of those closed two were in Ontario and one each in Manitoba, Alberta, Saskatchewan and Nova Scotia. The records show that on July 31 last the banks maintained 2793 branches, a net gain for the month of 20. Of the total 2718 were located in the Dominion.

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