

Among The Banks

The Bank of Commerce is granting a ten per cent. bonus to employees this year. Last year they gave 7½ per cent.

The first bank of any importance organized in America was the Bank of North America organized in Philadelphia in 1781 with a capital of \$400,000.

The Rand's November output was 673,000 fine ounces as compared with 718,000 for October.

The Sterling Bank of Canada is opening a new branch at North Bay with Mr. W. B. Cummins as manager; and also a branch at Wadena, Sask. of which Mr. J. E. Bowen has been appointed manager.



Mr. Thos. F. How
General Manager of the Bank of Toronto.
The Annual Statement just issued is the best in the History of the Bank.

The annual general meeting of shareholders of the Bank of Toronto will be held on Wednesday January 14, at noon.

In 1908 Canadian banks had 2,200 branches, now they have 3,071.

A new branch of the Bank of Nova Scotia has been opened on first avenue, Maisonneuve.

The Banco Hispano, of Madrid, a \$20,000,000 institution, suspended payment of its obligation, due to heavy run which began Tuesday, and to depreciation of investments the company holds in Mexico and Argentina.

The Bank of Commerce has over 3000 employees.

The new branch of the Banque d'Hochelaga opened at the corner of St. James and Atwater avenues is under the management of Mr. Cartier, formerly of the Ville Emard branch.

New national bank has been organized in St. Paul to compete with James J. Hill's First National Bank. New bank will have capital of \$400,000 and surplus of \$100,000.

There are a total of 29,254 banks in the United States with a total capitalization of \$12,161,000,000.

The Merchants Bank is opening a branch in St. Catharines with Mr. George Carruthers in charge. This is the tenth branch of chartered banks to be established in St. Catharines.

Under its original charter the Bank of England has the right to sell beer.

Financial comparative: Invest, investor, investigate.—(The Wall Street Journal.)

The Bank of British West Africa is increasing its paid-up capital from \$1,421,018 to \$2,241,818.

Major Sam Sharpe, M.P. in a recent address to his constituents reminded his hearers that Right Hon. R. L. Borden had promised provisions to those who had suffered by the failure of the Farmers' Bank. Major Sharp believes that provisions would be made for the payment of 100 cents on the dollar.

Announcement was made in London recently of an increase of capital of the Commercial Bank of Spanish America, Ltd., by the issue of 120,000 £1 shares at par.

For the year ended Nov. 29th, 1913, the Bank of Ottawa showed net profits of \$706,740.

The Union Bank for the year just ended had net profits of \$750,095.

TORONTO LEADS MONTREAL IN BRANCHES.

In October, 1912, Toronto had 160 bank offices and Montreal 113, or 47 less than the Queen City. According to the December bank statistics to the end of November 33 additional bank offices have been opened in this city in the 13 months that have just passed whereas Toronto added about 17 to the number existing a year ago. Toronto now has 177, and Montreal 146, Toronto's lead being 31.

ARE YOU ABLE TO SAVE MONEY?

James J. Hill has said a great many things well worth remembering. Here is one of them: "If you want to know whether you are destined to be a success or a failure in life, you can easily find out. The test is simple and it is infallible: Are you able to save money? If not, drop out. You will lose. You may think not, but you will lose as sure as you live. The seed of success is not in you."