

BANK OF HAMILTON TO OPEN MONTREAL BRANCH.

While rumours have been ripe, and it has been expected for some time, that the Bank of Hamilton one of the leading Canadian banking institutions would extend its branches to the Metropolitan City of the Dominion. The announcement is now officially made that the bank has already secured suitable premises adjoining the imposing structure of the Bank of Toronto on McGill street, where the necessary alterations are being made preparatory to the Bank of Hamilton's occupancy of its first branch in Montreal, but which in due course will no doubt become a most important factor in this popular banks business. While some of the smaller banks have had branches in Montreal for some years, the Bank of Hamilton confined its business to the Provinces of Ontario, Manitoba, Saskatchewan, Alberta and British Columbia. Its branches number 123 most of them being old established and well distributed in important centres.

The advent of the Bank of Hamilton will no doubt be welcomed by the business community of Montreal. It is considered a forward step in its already prosperous career, which has been for some years under the guidance of Mr. J. P. Bell, general manager.

The bank is approaching the half century mark and occupies a very strong financial position, as is evidenced by the following: capital paid up \$3,000,000; surplus, \$3,500,000. Its deposits on February 28th, 1918, amounted to \$53,359,981. Total assets \$66,541,680. The bank has done its full share in assisting to meet the unusual financial needs of the Government by increasing its holdings of Government securities from \$569,458 in 1916 to \$3,295,775 for the period ending February 28th, 1918. The net profits for 15 months' ending February 28th amounted to nearly \$600,000 the sum of \$232,421 was carried to profit and loss after the payment of five quarterly dividends of 12 per cent. and other expenses including contributions to the Patriotic, Red Cross and Relief funds.

Mr. R. Ellis has been appointed manager of the Montreal branch. Mr. Ellis is well-known in this city, where he made many friends during his five years' management of the Quebec Bank's main branch.

Mr. Ellis was trained in the Bank of British North America, and later became manager at Quebec previous to his joining the Quebec bank.

THE STERLING BANK'S STATEMENT.

The Sterling Bank's statement for the year ended April 30th last, shows profits for the period of \$186,120 compared with \$161,270 in the year preceding. Continuing the practice of the last few years, \$63,000 of these profits have been transferred to contingent account.

Total deposits are reported as \$12,975,000, a growth of \$2,300,000 over the amount reported last year. Assets are in excess of \$16,000,000, cash reserves being 22.67 per cent. of liabilities to the public. While current loans are at the same level as in the previous year, the Bank has substantially increased its holdings of Dominion

and provincial securities to \$2,291,000 and of British, etc., securities to \$3,038,309, those figures indicating its direct contribution to national financing. The Sterling Bank, one of the younger and smaller of our banking institutions, appears to be making steady headway.

PERSONAL.

Mr. Peter Clinch, Secretary New Brunswick Board of Underwriters, St. John, N.B., spent a few days in Montreal this week. Mr. Clinch is the esteemed representative of the Northern Assurance Company.

TRAFFIC RETURNS

Canadian Pacific Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ..	\$37,722,000	\$42,501,000	\$45,161,000	\$2,660,000
Week ending	1916	1917	1918	Increase
May 7 ..	\$ 2,763,000	\$ 3,065,000
May 14 ..	2,592,000	3,123,000

Grand Trunk Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ..	\$17,484,879	\$18,417,842	\$19,002,957	\$585,115
Week ending	1916	1917	1918	Increase
May 7 ...	\$ 1,030,768	\$ 1,135,091	\$ 1,434,727	\$299,636
May 14 ..	1,076,436	1,356,646	1,480,903	124,257

Canadian Northern Railway.

Year to date	1916	1917	1918	Increase
Apl. 30 ...	\$ 9,607,300	\$11,779,900	\$12,800,700	\$1,020,800
Week ending	1916	1917	1918	Increase
May 7 ...	677,400	734,500	827,500	93,000
14	745,300	887,000	657,300	*24,700

*—Decrease.

ESTABLISHED 1873

THE

Standard Bank

of CANADA

Head Office, TORONTO



A General
Banking
Business
conducted
offering
special
facilities
in the
handling of
business
accounts.



Montreal Branch: 136 ST. JAMES ST.

E. C. GREEN, Manager