

Banks, Bankers and Banking

Bradstreet's Montreal Trade Report

Bradstreet's weekly trade report is as follows:—

Wholesale trade conditions have not changed much during the past week. Mid-summer quietness still prevailing. Weather conditions were very uncomfortable owing to the intense heat and low humidity. Over five hundred American firms now have branch factories in Canada, ranging from machinery and traction, to packing house products.

Experts vary the grain crop at two hundred and fifty to three hundred million bushels. Harvesting is now pretty general. Labor is hard to procure.

The lumber trade is quiet; buyers looking for lower prices, while sellers do not seem inclined to sell lower, but we hear of some who are willing to shade their prices considerably. House hunting for the Fall started in very early this year, owing to the small number of houses

available, and the limited amount of building now going on for renting purposes. Landlords say there is going to be a big famine in houses this Fall.

In the dry goods trade, cotton goods are in big demand, but prices show no change. Gingham and prints, however, are commanding higher prices; the delivery from the mills are showing some improvement. Linen goods and carpets are higher.

The high price for steel, and the cost of labor constantly increasing, keeps the prices of general hardware on the up grade. The demand for refined sugars has fallen off very materially. Owing to the high prices, people are not preserving this season to any extent. Stocks are accumulating.

General retail trade is active. Collections are good.

Great West Bank of Canada Stock.

The Saskatchewan local government board has issued authorization to the Great West Bank permitting it to proceed to sell its stock in Saskatchewan. An issue of \$2,000,000 stock is to be placed on the market immediately. The Canada Trust Company has been appointed trustee and all moneys received will be placed in a trust account. Shares will be offered at a premium of 25 per cent. Subscriptions will be payable as follows: 35 per cent. cash; 15 per cent. in three months; 25 per cent. in six months; 25 per cent. in nine months; 25 per cent. in twelve months. The authorized capital is \$5,000,000 consisting of 50,000 shares of \$100 each.

There is a lot of newspaper opposition in Ontario to the granting of further forest concessions to the Backus interests. A new grant of 2,500 square miles and certain water power rights is asked. Such a grant, together with the lease of 1,860 square miles still undeveloped, would give a reserve of 4,360 square miles. The location of the proposed mill is at Kenora.

Commercializing the Shark.

Sharks, dreaded by the sailormen, and hated by the fishermen, have long been the pariahs of the seas, but now they can be fished at a profit. And hundreds of Canadian fishermen will be hunting them this summer. Not only can their skins be converted into an excellent leather, but their oil has assumed a commercial value, as a process has been discovered by which fish oils can be deodorized. Lord Leverhulme, the British soap king, has been acquiring interests in the British and Canadian fisheries, and it is reported that he has rights in the deodorizing process, and that his chief purpose in entering the fishing industry is to secure oils for his factories, one of which is located in New Brunswick on the shores of the Bay of Fundy. Sharks pursue the herring and mackerel schools in great number along the coasts of the Maritime provinces, in summer.

In Nova Scotia, the catching of dog-fish, which belongs to the shark family, has been carried on to some extent, the dog-fish being used in the fertilizer factories. Their skin can also be converted into leather.

The Safety League of Shawinigan Falls has drawn up a program of action by the town on matters relating to public health and safety. It is not enough to improve mill conditions. It is quite as important that the workman's other 16 hours are spent under safe and healthy conditions.

THE MOLSONS BANK

Incorporated 1855.

Capital and Reserve . . . \$9,000,000.00
Over 130 Branches.

BANKING ABROAD

Exporters secure from us excellent service for their operations in Europe or elsewhere.

Our Correspondents in Great Britain and on the continent are as follows:

England.—London County Westminster & Paris Bank Limited.

Ireland.—Munster-Leinster Bank, Limited.

France.—Societe Generale.

Belgium.—La Banque d'Anvers.

EDWARD C. PRATT,
General Manager.

THE HOME BANK OF CANADA

Branches and Connections
Throughout Canada

Eleven Branches in Toronto.

There are now eleven branches of the Home Bank of Canada in Toronto, located to conveniently serve all sections of the City. The newly established branch is next door to the Post Office, at the Corner of Yonge and Charles Streets.

THE MERCHANTS BANK OF CANADA

Head Office: Montreal. Established 1864.

Capital Paid-up	\$ 8,400,000
Reserve Funds	8,660,774
Total Deposits (June 30, 1920)	over \$161,000,000
Total Assets (June 30, 1920)	over 198,000,000

President: Sir H. Montagu Allan, C.V.O.

Vice-President: A. J. Dawes.

General Manager: D. C. Macarow.

Supt. of Branches and Chief Inspector: T. E. Merrett.

General Supervisor, W. A. Meldrum

AN ALLIANCE FOR LIFE.

Many of the large Corporations and Business Houses who bank exclusively with this institution, have done so since their beginning.

Their banking connection is for life—yet the only bonds that bind them to this bank are the ties of service, progressiveness and sound advice.



391 BRANCHES IN CANADA EXTENDING FROM
THE ATLANTIC TO THE PACIFIC.

Fortune Is Built On Saving

If you have to work hard
for your money make your
money work hard for you.

Our Savings Department
pays 3% per annum and
this interest is added to
your principal twice a year.

The Dominion Bank