

ROYAL BANK MAKES GOOD SHOWING

Over \$533,000,000 of assets are shown in the statement of the Royal Bank of Canada for the year ended November 29th, 1919. The gain for the year was over \$100,000,000. Liquid assets are \$273,908,862, an increase of close to \$50,000,000; the percentage of liquid to total assets is 55 per cent., compared with 56.6 per cent. for 1918 and 53.2 per cent. for 1917. Profits for the year were \$3,423,264, compared with \$2,809,846 in 1918, or equal to 21.74 per cent. on the average capital employed during the twelve months. This compares with 20.1 per cent. in 1918 and 18 per cent. in the preceding year.

The capital of the bank was increased by \$3,000,000 during the year, an issue of \$2,000,000 par value being made to shareholders at 150 early in the current calendar year, while a second additional issue was sold to the London County, Westminster and Parr's Bank, Ltd., with which the Royal formed a close working arrangement, in April last at a price of \$200 per share. These increases brought the outstanding capital of the Canadian institution up to \$17,000,000.

After all deductions, which included disbursements among shareholders during the year in the way of dividends and the anniversary bonus, amounting to \$2,206,196, there remained a balance at the credit of profit and loss account of \$1,096,418, or over twice the amount carried into the 1919 accounts from the previous year.

The balance sheet shows that total deposits are \$419,121,399, which is \$86,529,682 in excess of previous year, saving accounts contributing over \$62,000,000 to the increase and demand deposits \$24,000,000. Circulation showed a small increase over the 1918 figure, the total of \$39,837,265 being less than half a million in excess of that of a year ago.

Current coin, Dominion notes and foreign currency on hand at the end of the year aggregated \$55,681,547 as compared with \$42,124,658 in 1918, the greater part of increase, presumably, being in United States currency and other foreign money, shown separately in the statement under review for the first time, these totalling over \$11,300,000. Holdings of Federal and provincial government securities show an increase of nine millions, standing at \$45,323,598, while other stocks and bonds, at \$52,815,433, were higher by over eight millions. Call loans in Canada grew from \$10,067,481 at the end of the 1918 period to \$16,435,614 at the end of November last, while loans of a similar category outside the Dominion were higher by some 9½ millions, at \$33,812,751. Current loans in Canada are given in the statement at the record total of \$143,259,519.

BANK BRANCH NOTES

The following is a list of branches of Canadian banks recently opened:—

Montreal, Que. (St. Lawrence and Craig Streets)	Royal Bank
St. Williams, Ont.	Sterling Bank of Canada
Birnie, Man.	Sterling Bank of Canada
Windsor, Ont.	Canadian Bank of Commerce
Winnipeg, Man. (Lilac and Corydon)	Merchants Bank of Canada
St. Boniface, Man. (Norwood) ..	Dominion Bank

It has been announced that the Bank of Nova Scotia will open a new branch on Front Street, at Sarnia, Ont., early in the new year.

Hugh B. Anderson, manager of the Bank of Nova Scotia at Edmonton, has been transferred to the Elgin Street branch, Ottawa.

Chas. Gordon, manager of the Dominion Bank at Brampton, Ont., has been transferred to the city of Toronto branch. J. G. Hall has been appointed to succeed him at Brampton.

W. J. Savage has been promoted to manager of the Canadian Bank of Commerce at Saskatoon, Sask. J. Cameron, of Gleichen, Alta., has been appointed manager of the Swift Current, Sask., branch.

BANQUE D'HOCHELAGA ASSETS GROW

Assets of the Banque d'Hochelaga, according to the financial statement for the year ended November 30, 1919, show an increase of \$14,500,000, the total at the end of the bank's fiscal year being \$71,517,806, compared with \$56,985,995 in 1918 and \$51,429,047 in the preceding statement. Profits for the year are shown at \$611,105, against \$595,187 a year ago and \$565,433 in 1917, the twelve months' showing in this respect representing earnings at the rate of 15.27 per cent. on the paid-up capital of the bank, compared with 14.9 per cent. in 1918 and 14.1 per cent. two years ago. Deductions for the year were much the same as in the previous statement, the principal change being an increase of \$20,000 in federal taxes, which amounted to \$60,000 in the 1919 exhibit, compared with \$40,000 a year ago. After all deductions, a balance of \$76,064 was carried forward into the current year, against \$62,959 in 1918 and \$45,021 at the end of the previous year.

The balance sheet shows liquid assets of \$33,907,261, a gain of \$5,721,699 over a year ago, representing approximately 53.5 per cent. of liabilities to the public, compared with about 57 per cent. a year ago and 51 per cent. in 1917. In direct bearing to this position was an increase of almost \$11,000,000 in total deposits, which grew from \$39,588,808 in 1918 to \$50,475,296 at the end of November last. Current loans at nearly \$35,500,000 are higher by over \$8,500,000 than the 1918 aggregate, indicating that the bank is playing its full share in the transition process now under way in the industrial and commercial fields of the province and elsewhere in the Dominion. Call loans are higher by almost three millions, being shown in the statement at \$5,356,711. Circulation increased during the year by \$677,884, with deposits in the central gold reserve \$300,000 higher than in 1918 at \$3,600,000.

WEEKLY BANK CLEARINGS

The following are the bank clearings for the week ended December 18, 1919, compared with the corresponding week last year:—

	Week ended		Changes.
	Dec. 18, '19.	Dec. 19, '18.	
Montreal	\$134,239,366	\$138,706,888	— \$ 4,467,522
Toronto	112,749,437	76,129,013	+ 36,620,424
Winnipeg	66,275,206	68,413,684	— 2,138,478
Vancouver	14,707,108	12,312,836	+ 2,394,272
Ottawa	11,472,186	9,704,413	+ 1,767,773
Calgary	8,659,600	7,378,182	+ 1,281,418
Hamilton	7,391,834	5,351,662	+ 2,040,172
Quebec	7,029,969	5,198,508	+ 1,831,461
Edmonton	6,369,755	3,868,404	+ 2,501,351
Halifax	5,230,592	4,745,902	+ 484,690
London	3,793,167	2,749,412	+ 1,043,755
Regina	4,525,450	4,548,932	— 23,482
St. John	3,437,561	2,546,268	+ 891,293
Victoria	3,048,032	2,001,892	+ 1,046,140
Saskatoon	2,261,575	2,133,310	+ 128,265
Moose Jaw	1,778,669	2,332,796	— 554,127
Brantford	1,490,899	965,571	+ 525,328
Brandon	1,027,328	768,833	+ 258,495
Fort William ...	1,218,021	971,161	+ 246,860
Lethbridge	826,620	1,083,166	— 256,546
Medicine Hat ...	655,169	511,673	+ 143,496
New Westminster	537,053	538,188	— 1,135
Peterboro	899,427	883,078	+ 16,349
Sherbrooke	1,390,009	1,085,841	+ 304,168
Kitchener	1,159,917	842,919	+ 316,998
Windsor	2,948,607	1,251,431	+ 1,697,176
Prince Albert ...	558,627	356,455	+ 202,172
Totals	\$405,681,184	\$357,380,418	+ \$48,300,766

Reports from London, Eng., state that an amalgamation of the Norwich Union Fire Insurance Society with the Phoenix Assurance Co. has been arranged. It is understood that the business of each will be carried on separately.