FARMERS BANK.

The Farmers Bank completes the second year of its history with deposits of nearly one and a half million dollars, compared with just $648,000; and total assets of $2,325,000, which is nearly one million more than a year ago. The profits for the twelve months attain the respectable total of $21,024, a gain of 46.49. A sum of $22,090 is brought forward from the previous year, making a total of $48,138, out of which dividends at the rate of two per cent. per annum absorb $19,344, and the balance of $28,794 is carried forward.

Other features of the report are an increase of $61,640 in the note circulation, and in the value of Government, municipal and other securities of $231,501, the amount thus invested being now $318,295; an expansion of call loans by not quite half a million dollars, the amount being $591,518; and an increase of $239,830 in current domestic loans, which account stands at $794,723. Bank premises are valued at $154,654, or $39,000 odd more than previously.

The following directors have been elected for the ensuing year:—Rt. Hon. Viscount Templetown, honorary president; Col. James Munro, president; W. R. Travers, vice-president and general manager; Burge Gunby, W. G. Sinclair, Allan Eaton, A. Grover.

PROVINCIAL BANK.

The Provincial Bank of Canada earned net profits last year of $121,599, or over 12 per cent. on the paid-up capital of the institution, which is $1,000,000. This is the best showing the bank has made since its foundation. After providing for the ordinary dividend and running expenses, the directors have decided to put $100,000 to the reserve fund, which is now $300,000, or 30 per cent. of the paid-up capital. The total deposits amount to over $6,000,000. The general meeting of the shareholders will take place on January 27th.

CENTRAL CANADA LOAN AND SAVINGS CO.

The Central Canada Loan and Savings Co., of which the Hon. G. A. Cox is president and Mr. E. R. Wood is managing director, earned a satisfactory percentage of net profits last year. The amount was $178,612, being 11.90 per cent. on the paid up capital of the company. Out of these earnings, a dividend of 8 per cent. has been paid, $50,000 has been added to the reserve fund, which now stands at $1,500,000 or over 76 per cent of the capital; and $8,612 has been carried forward. The loan assets of the company figure at $3,033,870, over one million of which is secured by first mortgages on real estate and the remainder by bonds, stocks and debentures. Other assets include securities held, of nearly $4,500,000; real estate, 228,731; and cash, $85,000, making a total of over $8,000,000. As the total deposits by the public and debenture liabilities amount to $5,500,000, there is a surplus of $3,700,000 odd for the protection of depositors and debenture holders.

In reviewing the accounts, the president explained that the rate of interest during the year on loans secured by collateral fell from 6½ per cent at the beginning of the period to 4½ per cent at the close. This decline, although lessening the immediate returns, was a natural result of the restoration of normal conditions and the relief of the money stringency. Under these more favorable conditions there was also a gratifying expansion in the bond business of the company which dealings are carried on through the Dominion Securities Corporation. The capital of this concern is included in the sum of $4,495,921 appearing in the accounts as "bonds and stocks owned." The business of the Dominion Securities Corporation last year was the largest in volume in its history.

The following directors have been appointed for the Central Canada Loan for the ensuing year: Honorable Geo. A. Cox, president; Sir Thomas W. Taylor, Honorable Robert Jaffray and Messrs. Richard Hall, William Mackenzie, Chester D. Massey, J. J. Kenny, F. C. Taylor, J. H. Housser, E. R. Wood, vice-president; E. W. Cox, G. A. Morrow, and H. C. Cox.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing House for the week ending with January 23rd, 1908, January 14th and January 21st, 1909, with percentage, increase or decrease:—

	Jan. 23,'08.	Jan. 14,'09.	Jan. 21,'09	Ch. %
Montreal ...	$26,484,074	$34,725,563	$31,379,909	+18.4
Toronto	21,753,658	27,919,298	26,991,024	+24.07
Winnipeg ..	10,789,710	11,497,015	11,053,241	+ 2.4
Vancouver ..	3,303,346	3,362,480	3,730,556	+12.9
Ottawa	3,060,232	3,659,893	3,694,293	+20.7
Quebec	2,066,551	2,366,085	2,143,402	+ 3.7
Halifax	1,706,792	1,752,901	1,805,349	+ 5.7
Hamilton ...	1,377,050	1,509,871	1,501,812	+ 9.08
St. John	1,135,960	1,330,090	1,344,589	+18.3
Calgary	1,113,699	1,140,843	1,348,479	+21.08
London	1,126,028	1,264,946	1,122,851	— 0.2
Victoria*	994,811	1,303,745	1,083,095	+ 8.8
Edmonton	583,555	866,006	699,754	+19.9
Total	75,495,466	92,698,646	$87,898,354	+16.4

* Week ended Tuesday.

EXCHANGE RATES.

**Monetary Times Office,
Friday, 1 p.m.**

The following prices are supplied by Messrs. Glazebrook & Cronyn, 75 Yonge Street, Toronto:—

New York Funds	1-64 dis.
Sterling—60 Days' Sight	9 3-32
" Demand	9⅝
Cable Transfers	9 11-16
Rates in New York........................	
Sterling—Sixty Days' Sight	4.84 85
" Demand	4 87 35
Call Money in Toronto	4 to 4½
Call Money in New York................	
Bank of England Rate	3
Open Market Discount Rate in London Short Bills	2⅝

ANNUAL MEETINGS.

Company	date. Jan.	Time.	Place.
Denison Mining Co.	25	2.30 p.m.	Toronto.
Shawinigan W. and P. Co......	25		
Robertson Asbestos Mining ...	25	1.30 p.m.	Montreal.
Hamilton, Grimsby and Beamsville Ry.	25	3 p.m.	Hamilton.
Canada Starch Co.	26	noon	Montreal.
Traders Bank	26	noon	Toronto.
Metropolitan Bank	26	noon	Toronto.
Twin City R. T................	26		
Provincial Bank	27	noon	Montreal.
Bank of Nova Scotia..........	27	11 a.m.	Halifax.
Floyd Silver Mines	27	noon	Montreal.
Dominion Bank	27	noon	Toronto.
Walkerton Binder Twine Co...	27	10 a.m.	Walkerton.
Sovereign Life Association	27	noon	Toronto.
Royal Bank	28	11 a.m.	Montreal.
North Am. Life Co............	28	11 a.m.	Toronto.
E. W. Gillett Co.	28	11 a.m.	Toronto.
Can. Perm. Mortgage Corp....	28	noon	Toronto.
Singennes-McNaughton Lim. .	28	11 a.m.	Montreal.
London Mutual Fire	30	11 a.m.	Toronto.
Bruce Mutual Fire Co.	30	2 p. m.	Hanover.
Nepigon Mining Lands	27	10 a.m.	Windsor.
Silver King Gold and Copper.	27	3 p.m.	Buffalo.

The Royal Bank of Canada have opened branches at Lumsden, Sask., and Kenilworth. The latter was until recently a sub-branch only.