

Among The Banks

The Bank of Commerce has declared a bonus of 1 per cent. in addition to its regular quarterly dividend of 2½ per cent. This is the second bonus declared by this bank during the year.

The Merchants Bank has opened branches at Ormstown Que.; New Glasgow, N.S.; Ganges Harbor, B.C., and Shaunavon, Sask.

Authorities in a Michigan city are searching for the son of one George Link, a banker, who died there leaving a large estate. In this case there should be little difficulty in locating the missing Link.

The net profits of the Molson's Bank for the year ended September 30th, amounted to \$694,356 as compared with \$684,779 for the previous year. Earnings were at the rate of 17.36 per cent. on the paid-up capital.

In the nine months to September 30, a total of £150,321,400 of British capital went into new security issues, compared with £151,030,700 in the same period of 1912. Largest application was £24,021,000 to foreign government loans, followed closely by £30,396,000 for foreign railways and £20,003,000 for colonial government loans.

The seven last issues made in London left \$37,000,000 with the underwriters of which \$18,000,000 are on account of the loans for the Canadian Government, cities of Edmonton and Vancouver, the Province of Alberta, and Victoria Power.

An agricultural Bank is likely to be established in Argentina. It will loan money exclusively to farmers and ranchers.

The Central Gold Reserve at Montreal now contains \$4,000,000. Note circulation will be increased by the amount on deposit.

An agitation has been started in the Press and among bank tellers for cleaner bank bills.

A bank conducted by a Mr. Stocking has failed in Illinois. But lots of women will continue to deposit in the "first national bank."

During the past few days there has been an increased activity in bank shares on the local exchange. In common with other stocks bank stocks are low and at present prices offer a good investment return.

Statistics recently compiled show that trust companies of United States have banking resources amounting to \$5,490,570,000; 20 years ago there were only 120 trust companies in United States with banking resources of \$441,000,000.

Mr. Wm. McMaster has resigned as director of Canadian Bank of Commerce. He has been appointed to the directorate of the Bank of Montreal.

French capitalists are looking increasingly towards Canada. La Caisse Hypothecaire de Canada, of Paris, has decided to increase its capital by ten million francs to invest in Western Canada.

The school children of Hamilton, Ont., have over \$30,000 on deposit.

The indications are, that 1913 despite tight money and a slight slackening of business, will prove a more profitable year to banks than 1912 was.

According to the Wall Street Journal, "New York banks have reaped good returns for services during the year. Dearth of floating capital and resulting high interest rates have had much to do with this. Out of earnings they have been able to make regular distribution and at the same time place substantial amounts to surplus and undivided profits."

In 1912 a total of 11 Canadian banks increased their dividends. Already in 1913 there have been 4 increases or bonuses made.

The deposits in the Post Office Savings Bank and the Dominion Government Savings Bank show a decrease of \$641,008 and \$405,274 respectively as compared with this time last year.

During the past year savings in the chartered banks decreased by \$24,630,749.

BANK MEN TO REDUCE LIVING COSTS.

In an effort to combat the "high cost of living," there has been organized in Boston the Co-operative Society of Bank Men, capital \$25,000. They have opened a market at 14 Devonshire street which makes a specialty of selling meats, fish, butter, eggs, teas, coffees and canned goods of first quality. Business is transacted on a strictly cash-and-cost basis. The society guarantees a discount of 5% on all purchases by members.

Cost of membership including one share of stock and perpetual discount privilege is \$10, membership fee for one year being \$1.

Society was formed one year ago with a membership of 10, number has now increased to 500. Negotiations are now pending with the heads of several corporations to admit employees in body, and if these plans materialize, the number will exceed 1000.

SIR THOMAS LIPTON ON SAVING.

Sir Thomas Lipton, the famous yachtsman and one of the most successful business men the world ever knew, says:

"A young man may have many friends, but he will find none so steadfast, so constant, so ready to respond to his wants, so capable of pushing him ahead, as a little leather-covered book with the name of a bank on its cover.

"Saving is the first great principle of all successes.

"It creates independence, it gives a young man standing, it fills him with vigor, it stimulates him with the proper energy, in fact it brings to him the best part of any success—happiness and contentment.

"If it were possible to inject the quality of saving into every boy, we would have a great many more real men."

CANADA'S TRADE FOR THREE YEARS.

Canada's trade with all countries during last year with comparisons:

	1913	1912	1911
Total imports..	\$675,428,168	\$559,320,544	\$472,247,540
Total exports..	393,232,057	315,317,250	297,196,365
	\$1,068,660,225	\$874,637,794	\$769,443,905

GRAIN CARRYING CARGOES.

Tariff of charges for hauling grain from stations in Saskatchewan to Fort William or Port Arthur ranges from 16 cents to 20 cents per 100 pounds, or from 9½ cents to 12 cents per bushel for wheat; 5½ cents to 7 cents per bushel for oats; 7½ cents to 9½ cents for barley and from 9 cents to 11½ cents for flax.