

ESTABLISHED 1872

Bank of Hamilton

Head Office: HAMILTON

CAPITAL AUTHORIZED... 5,000,000
CAPITAL PAID UP 3,000,000
SURPLUS 3,500,000

EXPORT TRADE

Manufacturers contemplating the extension of trade in foreign countries are offered the assistance which this Bank's world-wide business connection makes possible.

The experience and facilities of a department of the Bank devoted wholly to foreign business are at your command.

THE CANADIAN BANK OF COMMERCE

The Royal Bank of Canada

Incorporated 1869

Capital Paid-up \$15,000,000
Reserve Funds \$16,000,000
Total Assets \$430,00,000

HEAD OFFICE: MONTREAL.

SIR HERBERT S. HOLT, President.
E. L. PEASE, Vice-President and Man.
Director.

C. E. NEILL, General Manager.

576 Branches in CANADA, NEWFOUNDLAND, CUBA, PORTO RICO, DOMINICAN REPUBLIC, COSTA RICA, VENEZUELA, BRITISH WEST INDIES,

SPAIN, Barcelona—Plaza de Cataluna 6.
FRANCE, Paris—28 Rue du Quatre Septembre.

LONDON, Eng. NEW YORK
Prince Street. E. C. 68 William Street.

SAVINGS DEPARTMENT at all
Branches

Business Founded 1795

American Bank Note Company

Incorporated by Act of the Parliament of
Canada

ENGRAVERS AND PRINTERS

BANK NOTES AND CHEQUES
CORPORATION BONDS
STOCK CERTIFICATES
MUNICIPAL DEBENTURES
and other MONETARY DOCUMENTS.
Head Office and Works: OTTAWA.

Branches:—

MONTREAL, Bank of Ottawa Building.
TORONTO, 19 Melinda Street.
WINNIPEG, Union Bank Building.

Banking Transactions

GIFT TO BANKER.

L. F. Cross, who has been transferred from the Barrie branch of the Bank of Commerce to Amherst, N.S., was presented by the citizens with a beautiful cabinet of silver last week. Mr. Cross has been very active in the work of the Board of Trade, public library, Patriotic Fund, Hospital Board and Golf Club.

BANK OF FRANCE.

Paris, August 7.—The weekly statement of the Bank of France shows the following changes.

Gold in hand, increased 573,000 francs; circulated increased 233,739,995 francs; treasury deposits increased 38,239,602 francs; bills discounted decreased 21,842,593 francs; general deposits decreased 54,741,698 francs; new advances to the state 100,000,000 francs.

BANK OF ENGLAND.

London, August 7.—The weekly statement of the Bank of England shows the following changes:

Total reserve Dec. £ 844,000
Circulation Inc. 741,000
Bullion Dec. 102,777
Other securities Dec. 1,252,000
Other deposits Dec. 16,710,000
Public deposits Inc. 454,000
Govt. securities Dec. 9,468,000

The proportion of the bank's reserve to liability this week is 21.70 per cent; last week it was 20.44 per cent. Rate of discount, 5 per cent.

BANKERS NOT SURPRISED.

Bankers in the U. S. were not particularly surprised to hear the report last week that a \$3,000,000 loan had been contemplated for three and possibly more of the Allied European Governments, but any knowledge of conferences in local banking circles regarding such a loan were disclaimed. It was suggested that financing of this magnitude might have been considered at one time in Washington, but no one could be found who knew of any local activity involving such an amount.

THE WEEK'S CLEARINGS.

Bank clearings at various Canadian cities reporting for the past week showed, with few exceptions, substantial increases over a year ago. Last week's clearings, with changes, follow:

EASTERN CITIES.

	1919.	Increase.
	\$	\$
Montreal	\$135,168,135	\$57,252,255
Toronto	77,848,380	21,040,462
Ottawa	8,809,248	2,743,115
Hamilton	6,067,557	1,646,508
Quebec	6,306,432	*1,464,134
Halifax	4,494,301	*243,310
London	2,971,194	870,417
St. John	3,015,864	234,145
Sherbrooke	845,502	*40,140
Kitchener	969,624	349,641
Brantford	1,122,969	369,316
Windsor	1,730,858	944,959

Totals \$249,349,564 \$86,639,702

WESTERN CITIES.

	1919.	Increase.
	\$	\$
Winnipeg	\$40,538,833	\$5,827,333
Vancouver	12,935,704	*2,448,753
Victoria	2,450,740	91,301
Moose Jaw	1,648,128	262,748
Calgary	6,460,216	*409,591
Edmonton	4,865,810	1,968,028
Regina	4,196,210	868,815
Saskatoon	2,206,559	379,887
Brandon	875,703	231,202
Fort William	857,002	52,583
Lethbridge	911,789	34,232
Medicine Hat	547,102
New Westminster	689,145

*—Decrease.

BUFFALO BANKERS EXPLAIN.

Buffalo bankers last week issued an explanatory statement as to the reasons why they and merchants are charging ten per cent on Canadian money. According to the explanation given out, Canadian currency in Buffalo has reached a stage where it is nearly forty per cent of the total currency, and its face value, owing to the fact that Canada is buying more from the United States than she is selling, has deteriorated. Buffalo merchants are the biggest sufferers through the exchange rate demanded by the banks, for the reason that the volume of Canadian trade in Buffalo has, according to the view of several of them, fallen off at least forty per cent in the last few days.

SEPTEMBER IN ALGONQUIN PARK.

September is one of the most delightful months of the year in the "Highlands of Ontario" and Algonquin Park offers attractions that are not found in other districts. It is situated at an altitude of 2,000 feet above the level of the sea, assuring visitors of pure bracing air that rejuvenates body and mind. A few days here is better than ounces of tonics and saves doctor bills. The territory is also easy of access via the Grand Trunk, 200 miles north of Toronto and 170 miles west of Ottawa. "The Highland Inn," a charming caravensera, affords most comfortable accommodation at reasonable rates. The Inn is heated by steam. Grate fires for cool evenings add cheer to the indoor pleasure. The cuisine is all that can be desired. Good fishing in the many lakes in close proximity to the hotel. A fine clay tennis court offers a means of physical exercise. "The Highland Inn" is operated by the Grand Trunk Railway and will close for the season on September 30, so make your reservations early. Illustrated descriptive literature telling you all about it, from any Grand Trunk Agent, or write Mr. N. T. Clarke, Manager, Highland Inn, Algonquin Park, Ont.



SERVICE.—This Bank, for the past 45 years, has done its share in the development of the business of the Dominion. Our experience and equipment are at the service of every customer. 298

**THE
STANDARD BANK
OF CANADA**

MONTREAL BRANCH

136 ST. JAMES STREET

E. C. GREEN, . . . MANAGER