

ESTABLISHED 1872

Bank of Hamilton

Head Office: HAMILTON

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

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D.,
D.C.L., President.

SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital Paid Up.....\$15,000,000
Reserve Fund.....\$15,000,000

TRAVELLERS' CHEQUES

Convenience, security and economy are secured by the use of Travellers' Cheques issued by this Bank. They enable the bearer to identify himself and are readily converted into the current coin of any foreign country.

The Royal Bank of Canada

Incorporated 1869

Capital Authorized.....\$25,000,000
Capital Paid-up.....\$14,000,000
Reserve Funds.....\$15,500,000
Total Assets.....\$427,000,000

HEAD OFFICE: MONTREAL.

SIR HERBERT S. HOLT, President.

E. L. PEASE, Vice-President and Man.
Director.C. E. NEILL, General Manager.
530 Branches in CANADA, NEWFOUND-
LAND, CUBA, PORTO RICO, DOMINICAN
REPUBLIC, COSTA RICA, VENEZUELA,
BRITISH WEST INDIES,SPAIN, Barcelona—Plaza de Cataluna 6.
NEW YORK
LONDON, Eng.
Prince St. E. C. Cor. William & Cedar St.SAVINGS DEPARTMENTS' 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

WEEKLY CLEARINGS NOT SO HIGH.

The increase in clearings at Montreal last week were almost as high as for the whole of Canada as represented by twenty-two cities. The total clearings for these cities come to \$223,878,386 as against \$255,658,737 last week and \$211,714,517 for the corresponding period a year ago. This shows a decrease of \$31,780,351 as compared with last week and an increase of only \$12,163,869 as compared with a year ago. Montreal showed an increase of approximately \$12,000,000 and Vancouver of approximately \$2,000,000, while Winnipeg showed a falling off. Other clearings were:

	1919.	1918.
Montreal	\$82,259,174	\$70,490,008
Toronto	59,817,589	56,959,240
Winnipeg	30,323,142	38,272,429
Vancouver.....	10,057,845	8,219,529
Ottawa	6,223,765	4,779,685
Calgary	4,474,147	5,673,169
Hamilton	4,322,654	4,359,929
Halifax	4,256,132	3,067,547
Quebec	4,190,355	3,601,942
Edmonton.....	2,943,997	2,740,522
Regina	2,576,341	2,605,930
London.....	2,506,113	1,641,930
St. John	2,198,316	1,876,139
Victoria	1,614,028	1,512,562
Saskatoon	1,320,163	1,448,210
Moose Jaw	1,212,877	1,001,242
Brantford	810,876	856,357
Sherbrooke.....	800,823	613,860
Peterboro.....	563,695	563,492
Lethbridge.....	526,684	478,260
Fort William ..	484,084	584,794
New Westminster ..	395,586	367,741

Totals

Windsor reported clearings of \$1,108,548, Kitchener \$621,913, and Medicine Hat \$302,827.

BANK OF GERMANY.

Berlin, via London, February 25.

The statement of the Imperial Bank of Germany, issued February 15, shows the following changes:

	Marks.
Total coin and bullion, decrease	2,193,000
Gold, decrease	2,601,000
Treasury note, increase	30,144,000
Notes of other banks, increase	87,000
Bills discounted, increase	649,149,000
Advances, decrease	992,000
Investments, increase	171,000
Other securities, decrease	23,093,000
Notes in circulation, increase	95,025,000
Deposits, increase	604,887,000
Other liabilities, decrease	46,639,000
Total gold holdings	2,249,549,000

EXCESS RESERVE LOWER.

Decrease of \$35,593,670 in New York For Week.

New York, Feb. 24.—The actual condition of clearing house banks and trust companies for the week (five days) shows that they hold \$16,821,810 reserve in excess of legal requirements. This is a decrease of \$35,593,670 from last week.

The statement of actual condition follows:

Loans	Dec. \$17,084,000
Cash in own vaults.....	Inc. 3,076,000
Res. in depos.....	Dec. 145,000
Res. in Federal Reserve.....	Dec. 30,813,000
Reserve in depositaries...	Dec. 145,000
Reserve in own vaults.....	Inc. 99,000
Net dem. dep.	Inc. 35,927,000
Net time dep.....	Inc. 65,000
Circulation.....	Dec. 110,000
Excess reserve.....	Dec. 35,593,670
Aggregate reserve.....	\$524,334,000

MONTHLY CLEARINGS ADVANCE 29 PER CENT.

Considering the shortness of the month Montreal made a good showing for February. The figures amounted to \$360,083,689 against \$278,687,555 a year ago, or an increase of \$181,396,134 at the rate of 29 per cent. Toronto clearings showed an increase of approximately \$67,000,000 while Winnipeg showed a decrease of approximately \$24,000,000. The comparative monthly figures were:

	1919.	1918.
Montreal	\$360,083,689	\$278,887,555
Toronto	276,222,922	207,252,188
Winnipeg	130,362,229	154,002,226
Vancouver	51,550,193	34,229,519
Ottawa	25,773,506	19,570,622
Hamilton	19,024,626	17,107,522
Quebec	17,807,808	15,593,652
Halifax	17,283,981	13,076,118
Regina	11,383,839	10,509,864
London	10,626,108	7,477,674
Victoria	7,884,282	6,718,129
Saskatoon	5,786,445	5,707,743
Moose Jaw	5,360,682	4,252,310
Sherbrooke	3,282,532	2,570,287
Peterboro	2,486,985	2,292,246
Fort William	1,353,941	2,390,604

Totals

Windsor reported clearings of \$4,663,924, Brantford \$3,554,985, Kitchener \$2,842,088 and Medicine Hat \$1,290,848.

Italy's casualties are now announced. During the war she lost 462,439 killed, 953,886 wounded, half of the latter being permanently disabled. Naval losses are 3,169 killed and 5,252 wounded.

EST'D 1873

THE STANDARD BANK

OF CANADA
HEAD OFFICE - TORONTO

TRUST FUNDS

Our Savings Department gives you a guarantee of absolute security and interest at current rate.

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MONTREAL BRANCH

E. C. GREEN, Manager, 136 St. James Street