

## BANK CLEARINGS.

The bank clearings for the week ended May 18, at twenty Canadian cities, aggregated \$247,849,416, an increase over a year ago of \$1,411,630. Of this total, eastern cities aggregated \$182,657,877, an increase of \$12,109,198, with Hamilton the only centre showing a decrease, and Montreal leading the increases with about \$7,000,000. In the west, clearings of \$65,191,539 showed a decrease of \$10,697,568 Winnipeg leading the decreases with one of \$18,000,000. Vancouver again showed a large increase, one of nearly \$2,000,000. Following are the clearings for the past week with changes from a year ago:

	1918.	1917.
Montreal . . . . .	\$89,566,988	\$81,588,415
Toronto . . . . .	65,489,446	65,367,154
Winnipeg . . . . .	41,514,059	54,884,943
Vancouver . . . . .	9,228,154	7,471,407
Ottawa . . . . .	6,104,854	5,809,549
Calgary . . . . .	5,843,637	6,824,280
Quebec . . . . .	4,831,089	3,683,882
Hamilton . . . . .	4,686,918	4,747,633
Halifax . . . . .	4,290,514	2,784,576
Regina . . . . .	3,013,639	2,790,068
London . . . . .	2,544,104	2,308,757
St. John . . . . .	2,227,239	2,132,814
Victoria . . . . .	1,975,119	1,528,304
Saskatoon . . . . .	1,798,049	1,654,137
Sherbrooke . . . . .	1,144,106	614,049
Brantford . . . . .	1,060,381	839,225
Lethbridge . . . . .	737,004	765,180
Kitchener . . . . .	712,238	672,625
Brandon . . . . .	484,022	419,179
Totals . . . . .	\$247,849,416	\$246,427,786

## U.S. BANK CLEARINGS.

Clearings through the banks last week at the principal cities in the United States again showed a substantial gain over this period in all former years, the total, according to Dun's Review, amounting to no less than \$5,930,377,678, an increase of 12.9 per cent. over the same week last year and of 40.2 per cent. as compared with the same week in 1916. Exchanges at New York City were very heavy, showing gains of 10.7 and 32.1 per cent, respectively, over the corresponding weeks in the two immediately preceding years, a reflection to some extent of increased stock market activity and payments in connection with the third Liberty Loan and also the higher level of commodity prices. The returns of the cities outside the metropolis almost uniformly made gratifying comparisons with previous years, most centres reporting the largest totals ever recorded for this period, while the aggregate of all points is 16.9 per cent larger than last year and 57.6 per cent in excess of two years ago. These gains indicate the prevalence of considerable business activity in practically all sections of the country, although, as previously intimated, some allowance must be made for the rise in commodity prices. Nearly every city reports more or less increase, but the improvement is especially noticeable at Boston, Philadelphia, Baltimore, Cincinnati, Cleveland, St. Louis, Kansas City, Louisville and New Orleans. Average daily bank exchanges for the year to date are given below for three years:

	1918.	1917.	1916.
May . . . . .	\$947,704,000	\$899,726,000	\$707,847,000
April . . . . .	873,208,000	904,421,000	683,182,000
March . . . . .	855,161,000	810,518,000	700,334,000
February . . . . .	868,834,000	867,567,000	704,387,000
January . . . . .	876,845,000	861,252,000	690,362,000

## BANK OF FRANCE STATEMENT.

Paris, May 17.

The weekly statement of the Bank of France, shows the following changes:

	Francs.
Gold in hand, inc. . . . .	573,000
Silver in hand, inc. . . . .	420,000
Notes in circulation, dec. . . . .	7,808,000
Treasury deposits, inc. . . . .	42,591,000
General deposits, dec. . . . .	34,070,000
Bills discounted, dec. . . . .	80,405,000
Advances, dec. . . . .	6,077,000

## BANK OF ENGLAND STATEMENT.

London, May 18.

The weekly statement of the Bank of England shows the following changes:

	inc. £
Total reserve . . . . .	49,000
Circulation . . . . .	294,000
Bullion . . . . .	342,684
Other securities . . . . .	8,112,000
Public deposits . . . . .	3,884,000
Other deposits . . . . .	5,690,000
Notes reserve . . . . .	80,000
Government securities . . . . .	1,445,000

The proportion of the bank's reserve to liability this week is 17.22 per cent; last week it was 18.18 per cent.

Rate of discount, five per cent.

## NEW COMPANIES.

The following new companies are announced in the various gazettes:

## FEDERAL CHARTERS.

Holmes Foundry Co., Ltd., Sarnia, \$500,000.  
Fabrics, Ltd., Montreal, \$40,000.  
Perfect Shoe Co., Ltd., Montreal, \$50,000.  
Prest-o-Lite Co. of Can., Ltd., Toronto, \$800,000.  
Perfection Mfg. Co., Ltd., Montreal, \$100,000.  
Webster Motors, Ltd., Sherbrooke, \$75,000.  
Standard Electric & Acetylene Welding Co., Ltd., Montreal, \$10,000.

Bowman-Thayer United, Ltd., Winnipeg, \$50,000.  
Zimmerman Mfg. Co., Ltd., Hamilton, \$1,000,000.

## QUEBEC CHARTERS.

Corp. d'Energie de Montmagny, Quebec, \$400,000.  
Steamer Muriel W., Ltd., Quebec, \$10,000.  
Dom. Asbestos Spinning Co., Ltd., East Broughton, \$149,000.  
Bellefeuille & Trepanier, Ltd., Three Rivers, \$49,500.  
Canadian Ferro Alloys, Ltd., Shawinigan Falls, \$250,000.  
Quebec-Saguenay Pulp Co., Ltd., St. Amedee de Peribonka, \$799,999.

## ONTARIO CHARTERS.

Dickinson Dye Works, Ltd., Toronto, \$40,000.  
Goudies, Ltd., Kitchener, \$100,000.  
Harvey Hall Handkerchiefs, Ltd., Toronto, \$40,000.  
Harvey Hubbell Co. of Can., Ltd., Toronto, \$100,000.  
Hattie Gold Mines, Ltd., Toronto, \$2,000,000.  
Hepburn Machine Tool Co., Ltd., Toronto, \$300,000.  
Indian Peninsula Mining Co., Ltd., Cobalt, \$1,000,000.  
National Iron Corp., Ltd., Toronto, \$3,000,000.  
National Pate, Ltd., Toronto, \$100,000.  
Toronto Gun Club & Game Protective Ass'n, Ltd., Toronto, \$40,000.

## ALBERTA CHARTERS.

Meluyks & Dorichuk Co., Ltd., Lamont, \$20,000.  
Hobart Co., Ltd., Edmonton, \$15,000.  
Alberta Candies, Ltd., Lethbridge, \$20,000.  
Campbells, Ltd., Champion, \$20,000.  
Western Exchange, Ltd., Edmonton, \$10,000.  
Deer Lodge Farms, Ltd., Standard, \$100,000.  
Grande Prairie Electric Co., Ltd., Grande Prairie, \$20,000.

## Victory Loan Securities

Will be accepted for safekeeping from subscribers for moderate amounts for one year, free of charge.

A special Savings Department has recently been opened. Deposits of \$1 and upwards received.

### THE DOMINION BANK

160 St. James Street, - Montreal

C. A. BOGERT, General Manager

## THE Dominion Savings AND Investment Society

Capital - - - \$1,000,000.00

Reserve - - - 250,000.00

Interest on Deposits, 3 1-2%  
Interest on Debentures, 5%,  
payable half-yearly.

T. H. Purdom, K. C. Nathaniel Mills  
President Managing Director

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, 14 Melinda Street.  
WINNIPEG, Union Bank Building.



## THE STANDARD BANK

OF CANADA  
HEAD OFFICE - TORONTO

Your surplus earnings in our  
Savings Department earn interest  
at current rate.

### MONTREAL BRANCH

E. C. Green, Manager, 186 St. James Street

ESTABLISHED 1872.

## BANK OF HAMILTON

Head Office: HAMILTON

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