

### HAMILTON CLEARING HOUSE ASSOCIATION.

The Annual General Meeting of the Hamilton Clearing House was held in the Board Room of the Association, Merchants Bank Building, on Tuesday the 7th inst. The following officers were elected—

Mr. W. J. Dawson, Union Bank of Canada, Chairman.

Mr. R. R. Wallace, Manager, Bank of Montreal, Vice-Chairman.

Mr. A. C. Rowe, Manager and Secretary-Treasurer. The following gentlemen were elected an Advisory Committee:—Messrs. Dawson, R. R. Wallace, Glasco and Morrison.

### BANK OF ENGLAND STATEMENT.

London, May 9.

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

Total reserve	Dec.	£ 239,000
Circulation	Inc.	264,000
Bullion	Inc.	4,516
Other securities	Dec.	5,452,000
Other deposits	Dec.	9,522,000
Public deposits	Inc.	3,200,000
Notes reserve	Dec.	136,000
Government securities	Dec.	588,000

The proportion of the bank's reserve to liabilities this week is 18.18 per cent; last week it was 17.65 per cent.

Rate of discount, 5 per cent.

### CANADIAN BANK CLEARINGS.

Canadian bank clearings at 23 cities for the week ended May 9th, aggregated \$256,179,928, a decrease from those for the corresponding week a year ago of \$16,878,041. Winnipeg showed a decrease of about 60 per cent, Montreal \$3,250,000 in round numbers, and Halifax \$1,750,000. Centres showing an increase included Vancouver, with a gain of \$2,750,000, and Toronto \$6,500,000, while Fort William was up about \$400,000, and New Westminster \$200,000. Following are the clearings for the past week with comparisons:

	1918.	1917.
Montreal	\$92,370,152	\$95,652,082
Toronto	68,827,857	62,495,883
Winnipeg	40,381,055	64,305,682
Vancouver	10,115,852	7,482,207
Ottawa	6,956,397	6,349,533
Calgary	6,148,945	6,538,140
Hamilton	5,216,159	4,839,801
Edmonton	3,520,896	2,936,162
Regina	3,433,819	2,852,932
Halifax	2,873,049	4,468,109
London	2,616,114	2,248,950
St. John	2,437,793	2,196,626
Victoria	1,986,485	1,769,685
Saskatoon	1,684,403	1,733,296
Moose Jaw	1,354,421	1,100,828
Brantford	982,865	821,798
Fort William	938,264	530,273
Lethbridge	910,931	769,988
Sherbrooke	895,302	782,949
Peterboro	768,466	677,137
Kitchener	758,523	736,455
New Westminster	475,603	273,155
Totals	\$256,179,928	\$273,057,969

### U. S. BANK CLEARINGS.

Bank clearings last week at many of the principal cities of the United States were in record volume for this period, the total, according to Dun's Review, amounting to \$5,515,237,887, an increase of 9.9 per cent as compared with the same week last year and of 39.9 per cent as contrasted with the corresponding week in 1916. New York City reported gains of 4.4 and 28.8 per cent, respectively, over this week in the two immediately preceding years, which in part probably reflects operations in connection with the third Liberty Loan, while the aggregate of the cities outside the metropolis is 20.4 per cent larger than last year, and 63.2 per cent in excess of the same week two years ago. Most cities make a very favorable comparison with all previous corresponding periods, among those where the improvement is especially noticeable being Boston, which reported gains of 36.2 and 52.2 per cent, as compared with this week in 1917 and 1916; Philadelphia, 18.3 and 78.5; Baltimore 71.3 and 67.9; Cincinnati, 46.9 and 76.0; Cleveland, 14.6 and 88.5; St. Louis, 15.8 and 54.9; Kansas City, 34.7 and 120.0; Louisville, 33.4 and 40.0; and New Orleans, 54.9 and 121.8 per cent.

Average daily bank exchanges for the year to date are given below for three years:

	1918.	1917.	1916
May	\$917,185,000	\$915,725,000	\$709,478,000
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

In Canada's first war loan, one person out of every 317 in the Dominion was a subscriber; in the second, one out of every 229; in the third, one out of every 187; and in the fourth, one out of every ten. In the first British war loan, one out of every twenty-three subscribed; in the second, one of every thirty-eight; in the third, one out of every thirteen. In the first United States Liberty Loan one out of every twenty-seven was a subscriber, and in the second, one out of every eleven and one-half. It is expected that in the present loan the showing will be even better.

### NEW GENERAL MANAGER.

Waterloo, Ont., May 10.

The directors of the Mutual Life Assurance Co. have appointed Charles Ruby as general manager of the company, to succeed the late George Wegenast. The new appointee has been connected with the company for thirty-four years, and has been secretary since 1907.

### THE ART OF SAVING.

The point for us to fix our minds on is that the habit of saving going against the American grain as it does, is not easy to acquire. Intelligent saving, as the French have it, is not uncomfortable or difficult or cramping. It is a rather pleasant game. The trouble is all at the start, in switching your point of view, in switching the point of view of the circle and community in which you live. That is where the courage and will are required. Keep at it. It is just about the most important duty resting on stay-at-home Americans to-day—economical living to produce intelligent saving. Are you doing it? Or are you a slacker?—New York Tribune.

## 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, 19 Melinda Street.  
WINNIPEG, Union Bank Building.



## THE STANDARD BANK OF CANADA

HEAD OFFICE - TORONTO

This Bank offers every facility in the conduct of accounts, of manufacturers, farmers and merchants.

SAVINGS DEPARTMENT at every Branch. 235

### MONTREAL BRANCH

E. C. Green, Manager, 185 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