# THE CANADIAN BANK OF COMN

PAID-UP CAPITAL, \$15,000,000.

REST, - - \$12,500,000

BOARD OF DIRECTORS: Sir Edmund Walker, C.V.O., LL.D., D.C.L.,

Alexander Laird, Esq. William Farwell, Esq., D.C.L. Gardner Stevens, Esq., E.C. George G. Foster, Esq., K.C. Chas. Colby, Esq., M.A., Ph.P. A. U. Flumorielt, Esq.

ALEXANDER LAIRD,

JOHN AIRD.

The Canadian Bank of Commerce having Branches in all the important towns and cities throughout Canada, as well as in Newfoundland, the United States, England and Mexico, offers unsurpassed facilities for the transaction of every description of banking business.

tremendous increases, the demand per year being almost double what it was ten years ago. Up to the present time there have been very few new companies organized to meet the growing demand. Government statisties show that Canadian companies are not, by any means, supplying the entire Canadian market as yet, imports last year of cotton goods from England having totaled over \$7,900,000, all of which should still be available to Canadian concerns.

Making Branded Lines.

One of the most important developments in the trade in Canada has come from the introduction, by the larger Canadian companies, of branded lines, instead of the old policy of simply ansuntac curring for the job bing trade. It is this slevelopment of the market for branded goods that will, in time, it is believed, prove the greatest factor with our Canadian companies in the proportion that the Canadian buying public, when they become better acquainted with the various lines, will more and more insist on securing mane. Of course, like other line of mannataguare, the development that has produced uring the past few years in Western Canada has no served during the past few years in Western Canada has no served during the past few years in Western Canada has no served the protection companies to keep nace with it. All these developments have been along lines that, according to cotton companies to long the past few years in western Canada has no served and the proportion that the conditions, and to make a steadily larger protit on their turnover than they have in the past.

OFFERING 500 STREL OF CAN. PREF.

The Royal Securities Corporation is offering 500 states of \$200.

MR. SOMERS ON ENG. CRITICISMS.

Canadian municipalities have had considerable trouble in borrowing British capped to the criticism of the Canadian beautiful they are passed transition to more the form the interests, should make it possible for the continuous proportion that the conditions and the proportion of popularization under considerable trouble in borrowing British capped to the criticism of the Canadian and incipalities have had considerable trouble in borrowing british capped to the criticism of the c

available to Canodian concern, all set an aring totaled available to Canodian concern, and it is this primate necessity ever arise, and the primate necessity ever arise, an

## BANKS URGENTLY NEED PLAN FOR PICKING OUT STRONGEST MEN AND MARKING THEM FOR PROMOTION Z. A. Lash, Esq., K.C., LL.D.,

Inability of Clever Men to Attract Attention to Their Work is One of Chief Reasons Why Such Men Desert the Banking Service for Other Financial Corporations Competitive Examination, While it Would Not Reveal Executive Capacity, Would at Least Show Who Were the Best Informed Employees-Branch Managers Frequently Lack Ability or Inclination to Select Their Best Subordinates for Promotion, and Nobody Else Can Do It.

(By Our Own Banking Expert.)

Although the daily and weekly news

increases and in the promotions and arrange ment of the work.

Thos. W. Forwood & Co.)

We have from time to time drawn attention to the position of great strength occupied by the Dominion Bank, and in our weekly letters have consistently advised its purchase for investment. Our attitude has been due to the knowledge that its price on the exchange has been much below its asset value and also to a realization of its great earning power, and we have felt that it would be only a question of time when this value would be reflected in a considerable advance in the stock. The declaration of a bonus of 2 per cent, in addition to the regular 3 per cent, quarterly dividend for the last quarter of the fiscal year making a total dividend distribution for the year of 14 per cent, has caused a strong market in this stock and we would not be supprised to see it advance considerably further during the first quarter of the new year when money rates become casier.

rates become easier.

ROMANCE OF PIONEER BANKING.

(Canadian Finance.)

Interspersed with strictly banking duties in pioneer banking in the West) come the joys of concecting culinary marvels from canned stuffs—with consequent dishwashing, immediate or deterred. Get the average young Western branch manager a-talking over an after-luncheon eigar when he strikes a city chub between transfers; his experiences will not lack variety.

And some head-office officials not yet old, when caught in reminiscent mood, can add their quota of interesting narratives. The

MONTREAL

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L. FULLER

REAL ESTATE AND INVESTMENT AGENT, 145 St. James Street, Montreal.

## A. W. D. HOWELL REAL ESTATE

MORTGAGE LOANS

MONTREAL

F. Howard Wilson and Andrew J. Dawes Bleeted to Board of Directors

Messrs, F. Howard Wilson and Andrew J. Dawes have been elected directors of the Mcrehants Bank of Canada, replacing the late Mr. Charles M. Hays, and Mr. Jonathan Hodgson who recently retired after thirty-two years served on the board.

Mr. Wilson is the head of the J. C. Wilson & Co. firm, paper manufactirers and is also president of the Canadian Light & Power Company, and a director of the Montreal Tramways & Power Company; Mr. Dawes is president of the National Brewereries Company.

REFORM OF CHINESE CURRENCY.

PEKING.—Dr. W. Roest, of Batavia, Dutch East Indies, is to be appointed adviser to the Chinese Government for the reform of the currency. G. Vissering, who was originally proposed for the post, will be appointed honorary adviser, Mr. Vissering is going to Amsterdam as president of the Netherland Bank.

The Dutch financial advisers do not consider a large capital necessary for the cirrency reform. They propose to establish taxatlon on a gold bass.

A BALTIMORE BANK MERGER.

To Make Stock Issue. 1911 Earnings DOMINION TIRE COMPANY,

INCORPORATION NOTICE.

jog guarantee the contracts of any such cor and to do any acts or things for the pass and protection, improvement or enhancemental to any such shares of capital stock, hother obligations, to do any and all acts an tending to increase the value of any of the jat any time held or controlled by the co (c). To sell, lease or otherwise dispose of the jat any time held or controlled by the co (c). To sell, lease or otherwise dispose of the jat any time held or controlled by the co (c). To sell, lease or otherwise dispose of the jat any time held or controlled by the company of any part of the company of any part of the company of the particular for fully or partly paid-up, debentures, for stock or securities of any other company, promoted by this company for the purpose (l). To improve, manage, develop, exchange dispose of, than to account or otherwise dail or any part of the property and rights company and to distribute any of the company and the company of the company to the company of the company to the company to the additional controlled the company to the above of the company to the above of the company to the above of the company to the attainment of the above of the company to be attainment of the above of the company to be attainment of the above of the company to be attainment of the above of the company to be attainment of the above of the company to be attained to the company to be attained to the company to be accounted to the company to be attained to the company to be accounted to the company to be attained to the company to be accounted to the company to be attained to t

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