CANADIAN CONVERTERS MEETING.

The Canadian Converters Company shareholders held their annual meeting on Wednesday and received the financial report. Unusual interest was evidenced because some time since, the directors passed the dividend on the stock, an action which has never been explained and which has excited much hostile comment. Mr. J. P. Black occupied the chair at the meeting. The report showed that there had been a loss of $30,000 on the year's business, although the profit and loss account showed a credit balance to be carried forward of $76,000. During the year $45,000 of outstanding bonds of the company were cancelled. The business of the company had been poor, the depression having reduced the sales nearly fifty per cent. and depreciating the value of the stock on hand. Conditions are now again better and the plant is in excellent shape for work. The market broke to 40, after the meeting, possibly because the dividend was not declared.

ANNUAL FINANCIAL REVIEW.

The ninth volume of the Annual Financial Review, April 1909, has now found its way to many desks. It is one of the few compilations which bankers, financiers and stockbrokers and business men find indispensable, and is now so well known that a resume of its contents is unnecessary. The tables showing approximate yield of stocks and bonds paying from 1 to 12 per cent. and interest on amounts from $1 to $100,000 from one day to one year at six per cent. are useful, while the information regarding various companies and stocks is invaluable, the record going back for a considerable number of years. The classification of the volume is about as good as it can be. This Review is receiving a wide circulation consequent upon the growth of the foreign interest in Canada's development. The Annual Financial Review (Canadian), April 1909, 7-9 King Street East, Houston's Standard Publications, Toronto, $5 per annum.

ANNUAL MEETINGS.

Company	Date	Time	Place
Bathurst Curling & Skating Company	June 1	3 p.m.	Bathurst, N.B.
Toronto, Hamilton and Buffalo Ry.	June 1	11 a.m.	Hamilton
Kingston, Smith's Falls & Ottawa Ry.	June 1	10 a.m.	Kingston
Niagara Grand Island Bridge Company	June 2	11 a.m.	St. Thomas
Canada Southern Ry.	June 2	11 a.m.	St. Thomas
Niagara River Bge. Co.	June 2	11 a.m.	St. Thomas
Reston Rink Company	June 2	7 p.m.	Reston, Man

RAILROAD EARNINGS.

Road	Week ending	1908	1909	Change
C. N. R.	May 21	$ 155,900	$ 171,600	+ 15,700
C. P. R.	May 21	1,255,000	1,492,000	+237,000
G. T. R.	May 21	704,477	751,983	+ 47,506
T. & N. O.	May 21	15,058	25,996	+ 10,938
Montreal Street	May 22	70,894	71,031	+ 137
Toronto Street	May 22	68,562	73,970	+ 5,480

DIVIDENDS PAYABLE.

Company	Rate %	Term	Payable
Union Bank of Halifax	2	quarter	May 31
Hamilton Bank	2½	quarter	June 1
Bank of Montreal	2½	quarter	June 1
Quebec Bank	1¾	quarter	June 1
Home Bank	1½	quarter	June 1
Union Bank of Canada	1¾	quarter	June 1
Bank of Ottawa	2½	quarter	June 1
Bank of Commerce	2	quarter	June 1
Bank of Toronto	2½	quarter	June 1
Merchants Bank	2	quarter	June 1
Hochelaga Bank	2	quarter	June 1

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing House for the weeks ending May 28th, 1908, May 20th, and May 27th, 1909, with percentage, increase or decrease:—

	May 28,'08.	May 20,'09.	May 27,'09.	Change
Montreal	$22,271,577	$34,733,845	$28,677,909	+29.2
Toronto	16,433,738	27,305,688	23,592,054	+43.5
Winnipeg	7,920,064	12,317,561	10,503,273	+32.6
Vancouver	2,788,901	5,020,521	4,743,352	+70.08
Ottawa	2,303,813	3,743,666	2,927,266	+27.9
Quebec†	1,527,843	1,784,601	2,048,974	+34.1
Halifax	1,587,656	1,617,466	1,568,995	— 1.1
Hamilton	1,115,487	1,611,195	1,292,697	+15.8
St. John	944,506	1,249,742	1,092,090	+15.6
Calgary	942,968	1,616,967	1,586,957	+68.2
London	792,838	1,162,182	925,076	+16.6
Victoria*	743,422	1,392,182	1,007,377	+35.5
Edmonton	629,321	859,200	838,074	+33.1
Total	$60,002,134	$94,414,816	$80,804,094	+34.6

*Week ended Tuesday. †Four days only.

EXCHANGE RATES.

Monetary Times Office, Friday, 1 p.m.

The following prices are supplied by Messrs. Glazebrook & Cronyn, 75 Yonge Street, Toronto:—

New York Funds	1/32 dis.
Sterling—60 Days' Sight	9⅜ + 1/32
" Demand	9 11/16 + 1/32
Cable Transfers	9 13/16
Rates in New York	....
Sterling—60 Days' Sight	4.86¼
" Demand	4.8785
Call Money in Toronto	4-4½
Call Money in New York	....
Bank of England Rate	2½
Open Market Discount Rate in London for Short Bills	1½

Messrs. P. Burns & Company, Limited, have increased the number of their directors from 3 to 5.

Mr. Norman R. Burroughs, assistant manager of the Royal Bank of Canada, has been transferred to its Havana branch and will probably be appointed manager of that branch in the near future.