

DIVIDENDS AND NOTICES

UNION BANK OF CANADA

DIVIDEND No. 117.

Notice is hereby given that a Dividend at the rate of eight per cent. per annum, upon the Paid-up Capital Stock of the Union Bank of Canada, has been declared for the current quarter, and that the same will be payable at its Banking House, in the City of Winnipeg, and at its branches, on and after Thursday, the 1st day of June, 1916, to Shareholders of record, at the close of business, on the seventeenth day of May, 1916.

The transfer books will be closed from the 18th to the 31st day of May, 1916, both days inclusive.

By order of the Board,

Winnipeg, April 20th, 1916. **G. H. BALFOUR,**
General Manager.

THE CANADIAN BANK OF COMMERCE

DIVIDEND No. 117

Notice is hereby given that a quarterly dividend of 2½ per cent. upon the capital stock of this Bank has been declared for the three months ending 31st May next, together with a bonus of one per cent., and that the same will be payable at the Bank and its Branches on and after Thursday, 1st June, 1916. The Transfer Books of the Bank will be closed from the 17th to the 31st of May next, both days inclusive.

By order of the Board,

Toronto, 14th April, 1916. **JOHN AIRD,**
General Manager.

THE ROYAL BANK OF CANADA

DIVIDEND No. 115

Notice is hereby given that a dividend of Three per cent. (being at the rate of twelve per cent. per annum) upon the paid-up capital stock of this bank has been declared for the current quarter, and will be payable at the bank and its branches on and after Thursday, the 1st day of June next, to shareholders of record of 15th May.

By order of the Board,

Montreal, P.Q., April 18, 1916. **C. E. NEILL,**
General Manager.

BANK OF MONTREAL

Notice is hereby given that a Dividend of two-and-one-half per cent. upon the paid-up Capital Stock of this Institution has been declared for the three months ending 30th April, 1916, also a Bonus of one per cent., and that the same will be payable at its Banking House in this City, and at its Branches, on and after Thursday, the first day of June next, to Shareholders of record of 29th April, 1916.

By order of the Board,

Montreal, 18th April, 1916. **FREDERICK WILLIAMS-TAYLOR,**
General Manager.

Mr. R. B. Kessen, of St. Catharines, has been appointed as manager of the Canada Bond Corporation, Toronto. Mr. George O. Somers, whom he succeeds, has been appointed a member of a traffic rates bureau for western railroads in Chicago.

Mr. C. W. I. Woodland, Canadian manager of Employers' Liability Corporation of England, has been appointed a director of the North American Life Assurance Company of Canada. Mr. W. K. George, a director of the North American Life Company, has been elected as first vice-president, succeeding the late Mr. J. Kerr Osborne.

LARGE LOANS

We are prepared for Client's Account, to receive applications for large LOANS on Stocks, Bonds, Securities, Warehouse Receipts, Notes, Bills and Accounts Receivable.

Corporation Financing negotiated for sound established enterprises having a past record.

All correspondence treated in a confidential manner

THE STERLING TRUSTS CORPORATION
BANKING ST. EAST, TORONTO Telephone M 2717

MAY BE SHIPBUILDING INDUSTRY

Speaking at the launching of the largest ice-breaking vessel ever built, at the shipbuilding plant of the Canadian Vickers Company, Longue Pointe, near Montreal, last week, Sir Robert Borden, prime minister, said he looked forward to the time when Canada would have a new industry, the building of steel ships, and the time when the Dominion of Canada would take her place in the world as the largest builder of commercial tonnage, as had his native province in the days of the sailing ship.

As to the cost of building steel ships in Canada, he felt that the price of their construction would decrease more and more until, in twenty years, it would not be greater than in the motherland. "When we in Canada," said the prime minister, "shall carry on the shipbuilding industry, it may be that this company, whose guests we are to-day, may have so increased in importance as to be larger than the parent company in England. If our industries have been of such great value to us in times of war, can we not look forward to shipbuilding in Canada in peace times, and in war times, too, if we should ever be confronted with the situation we are now in?"

Mr. Warren Franklin Hatheway, of St. John, N.B. (not Frank Hatheway, as stated last week), has been nominated a member of the honorary Canadian trade commission which will visit Europe. Mr. Hatheway represented the St. John board of trade and the French Chamber of Commerce of Montreal, at Sydney, Australia, in 1909.

"There is a great shortage of heavy horses in Canada, the Canadian market having been drained as a result of the great demand for horses of the heavy type for war service. Over 60,000 horses have been taken out of the Dominion since the war started. It is now up to the Canadian breeders to get busy. They must, if a normal standard is to be maintained after the war is over,"—Mr. John Bright, Dominion Livestock Commissioner, at the annual meeting of the Canadian Livestock Records Association, Toronto, last week.