

Limited, The False
company, Limited, The
Africa, Limited, etc.
deed of incorporation?
memorandum and articles
Mr. Malcolm stand to
the company, in salary,
at is the whole of the
anned meat? (6) What
heats, and how is the
cent. to be made up?
have been entered into
tion of buildings, and
is the cost of the pro-
ment? (9) Why is the
at only \$500?

SEAS.

perusal of the Monetary
larly into touch with a
ancial and commercial

ANCIAL.

into its new building at

Co., Ltd., has increased
to \$145,000.

for the new residence of
at Indian Head

savings banks, in Den-
ddition, in Sweden, there
ngs Bank Offices," which
ces throughout the coun-
deposited in the savings

= \$99,933,000, in Sweden
and in Denmark kroner
ed with the number of
uch better than Sweden

anager of the Royal Bank
branch, a little over 20
e and those in the neigh-
about \$300,000, while to-
\$3,000,000, and the same

s. There is over \$5,000-
ctou alone. In the little
dDougall's native village,
tants, the deposits reach

Power Company of Mon-
property and plant. The
ght to acquire and hold
of developing and oper-
plants, and for carrying

The publication is well
dea of the possibilities of
igan Falls. Companies
istrict of the Shawiniga
a reasonable price.

a Banque Nationale has
occupies nine pages out
the remainder being given
ck, which exceed 1,000 in
stock being \$1,173,468.

recently in the Monetary
an congratulate the bank
raphy of this publication.
pt two in the Province of
France, and one in the

he Northern Bank shows
une 29th at \$29,906. In
that the present rate of
0 per cent. The dividend
per cent., is close to the
premium on stock pay-
a balance from last year
alance carried forward of
ow \$1,218,204.50, and the
the very respectable sum
counts, and other assets
amounting to \$1,370,829.

st week of over \$1,000,000
ll Street Journal, "is an

indication that the Canadian banks are prepared for the crop movement in that country. These banks always keep large amounts of money on call at New York, and draw freely upon their balances here whenever they need funds at home. It is probable that the funds of the Canadian banks at New York have been recently increased through the sale here of bills of exchange drawn against current exports of last year's crop of Canadian wheat. A very large part of the bills of exchange drawn against Canadian exports of all kinds is sold in New York.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ending with August 2nd, 1906; July 25th, and August 1st, 1907, with percentage, increase or decrease over 1906:—

	Aug. 2, '06.	July 25, '07.	Aug. 1, '07.	Change
Montreal	\$27,268,505	\$30,601,974	\$27,584,458	+ 1.1
Toronto	20,932,118	21,437,800	20,220,119	- 3.4
Winnipeg	9,449,786	11,734,519	10,501,179	+ 10.
Halifax	1,699,579	2,140,853	1,844,565	+ 8.5
Hamilton	1,536,350	1,648,100	1,566,082	+ 1.9
St. John	1,239,819	1,331,841	1,312,512	+ 5.8
Vancouver	2,412,448	3,859,438	3,822,733	+ 58.4
Victoria	856,947	1,595,670	772,991	- 9.7
Quebec	1,593,117	2,174,592	1,753,891	+ 10.
Ottawa	1,035,200	2,903,483	2,543,527	+ 145.7
London	2,572,606	1,195,996	1,156,564	- 55.
Calgary	984,230	1,544,792	1,341,280	+ 36.2
Edmonton	662,578	919,000	874,185	+ 31.9
Totals	\$72,243,373	\$83,087,467	\$73,440,521	+ 1.6

DIVIDENDS PAYABLE.

The following dividends are payable during this month, a light month for shareholders:—

Quarterly.—Montreal Street, Imperial Bank, Power, Twin City, Detroit Railway, Bank Nationale, Converters, Sovereign Bank, Union Bank, Halifax.

Semi-Annual.—Dominion Coal, preferred, Toledo Railway (bonds), Havana Electric (bonds), Mexican Power (bonds), Laurentide, common, Provinciale.

CHICAGO-NEW YORK ELECTRIC AIR LINE.

The prospectus of this company is not filed with the Ontario Provincial Secretary's Department.

We would draw the attention of the company to the following clauses of the Ontario Companies Act and the Extra Provincial Corporations Act, which became law on July 1st, 1907:—

"95. (1) In this Act the word 'prospectus' shall mean any prospectus, notice, circular, advertisement, or other invitation offering for subscription or purchase any shares, debentures, or other securities of a company, or published or issued for the purpose of being used to promote or aid in the subscription or purchase of such shares, debentures or securities; and the word 'company' shall mean any company incorporated or proposed to be incorporated.

"95. (2) This part of this Act shall apply to every company, whether formed before or after the commencement of this Act, which offers for subscription or sale shares, debentures or other securities, and to every company, whether incorporated under the laws of the Province of Ontario or otherwise, the shares, debentures or other securities of which are dealt in within the Province of Ontario.

"97. (1) Every company heretofore or hereafter incorporated under any general or special Act, the number of shareholders of which is increased to a number greater by ten than the number of applicants for incorporation, or which has its debentures or other securities held by more than ten persons; and every company incorporated otherwise than as above set out which has more than ten shareholders or holders of debentures or other securities within Ontario shall file a prospectus in the manner hereafter set out."

The attention of the prospective investor in the Air Line Company's stock is drawn to the following clause in the same Acts:—

"97. (3) No subscription for stock, debentures or other securities, induced or obtained by verbal representations, shall be binding upon the subscriber unless prior to his so subscribing he shall have received a copy of the prospectus."

THE CANADIAN MINT.

By Dr. James Bonar, Deputy Master of the Canadian Branch of the Royal Mint.

The coining of money is now considered a prerogative of government. In early times there were many mints in England. Now the only one in that country is the Royal Mint, Tower Hill, London, England.

The United States Mint was established by act of April 2nd, 1792, and located at Philadelphia. Other mints have since been established at San Francisco, New Orleans, Carson City, and Denver. The last two are, properly speaking, assay offices. The United States Mint is a bureau of the Treasury Department, under the charge of an officer called the Director of the Mint.

The title, Master of the Mint, has for many years now belonged exclusively to the Chancellor of the Exchequer. The head of the Royal Mint on Tower Hill London, is Deputy Master, as is also Dr. James Bonar, and the heads of the three Australian Mints at Sydney, Melbourne, and Perth. The reason that mints were established in Australia prior to the branch mint in Canada, was because of the earlier discovery of gold in Australia.]

After long negotiations, an Act was passed by the Dominion Parliament in 1901 setting aside an annuity for the expenses of a "Canadian Branch of the Royal Mint."

The strongest expressions for its advent had come from the West. But the two governments agreed that the fittest place for its establishment was the capital. Accordingly its walls have already risen in Ottawa; and nothing is wanting now but the Royal Proclamation sanctioning the beginning of operations. This Proclamation will probably be issued at the end of the present year. Indeed it is quite possible that the work of coining may begin in November.

As a branch of the Royal Mint, the Canadian Mint has the power to coin gold sovereigns. But its more profitable work—more profitable for the Canadian revenue—will probably be the coining of the silver and bronze pieces.

These are now ordered from England, mainly at the profit of the English Royal Mint.

The thirty-sixth annual report of the Royal Mint (Appendix iii., p. 76) tells us that in the year 1905 the following pieces were executed for Canada:—

Silver, 50 cents, 40,000, value \$20,000; silver, 25 cents, 800,000, value \$200,000; silver, 10 cents, 1,000,000, value \$100,000; silver, 5 cents, 2,600,000, value \$130,000; bronze cents, 2,000,000, value \$20,000; total, 6,440,000; total value, \$470,000.

Canada will now be able to provide these coins for herself. There is reason to believe that the amount required will rather increase than diminish. The continued immigration will cause greater need for small money. Patriotism, perhaps, may lead to the partial exclusion of American money, thereby still further stimulating the demand for Canadian pieces.

ALBERTA SCHOOL DISTRICTS EMPOWERED TO BORROW MONEY.

Erickson, No. 1625, \$1,500, W. L. Anderson, Claresholm; Oleskow, No. 1612, \$1,000, John Letawsky, Mundare; Sich, No. 1595, \$800, R. Fletcher, Wostok; Content, No. 1003, \$500, Thomas Q. Moore Content; High River Protestant, No. 144, \$5,000, H. E. Bedingfield, High River; Lainuk, No. 1610, \$1,000, S. R. English, Warwick; Camrose, No. 1315, \$2,500, Duncan Sampson, Camrose; Sunnydale, No. 1594, \$1,200, George C. Wood, Lloydminster; Whitford, No. 393, \$1,200, Robert H. Mennie, Andrew; Glencoe, No. 1622, \$1,400, J. F. Kelly, Wimmer (via Stettler).

No sale has been made of an issue of \$25,000 6 per cent. Vermilion Centre School District debentures offered on July 10th.

The electors of Grand View Man., will, on Monday, vote on a by-law authorizing the borrowing of \$2,400 and issuing debentures for the purpose of erecting a new school house.

The Delorimier Protestant School District, Que., have awarded \$20,000 5 per cent. forty-year school building and site debentures to R. Wilson Smith, of Montreal, at 95.

The Winnipeg tax rate for the present year will be about 16 mills, as against 17.9 last year. The decrease is due to the large increase in the assessment this year, and also to the fact that there is \$97,000 of a balance on hand, that amount of last year's estimates being unexpended when the fiscal year closed on April 30th.