

every year, both in number and volume. The production of cultivated rubber is gradually increasing, but the sources of supply of the natural-grown are becoming scantier and more inaccessible every year, and the probable result for some time to come would appear to be certain higher prices or at any rate a full continuance of those already prevailing.

CANADIAN BANKS.

A correspondent in Manitoba asks us for the dates of founding of the various Canadian banks, and an Ontario man asks how much capital each bank has. We answer both enquiries in the following table:

Name of Bank.	Founding Date of	1906. Paid Capital
Bank of Montreal, established.....	1817	\$14,400,000
Quebec Bank, established.....	1818	2,500,000
Bank of New Brunswick, incorporated	1820	509,000
Bank of Nova Scotia, incorporated...	1832	2,503,000
Bank of British North America.....	1836	4,866,000
Bank of Toronto	1855	3,491,000
Ontario Bank	1857	1,500,000
Canadian Bank of Commerce.....	1867	10,000,000
Imperial Bank of Canada.....	1875	3,890,000
Standard Bank of Canada.....	1875	1,000,000
Bank of Hamilton.....	1872	2,456,000
Bank of Ottawa	1874	2,951,000
Royal Bank, incorporated 1869 as the Merchants Bank of Halifax	1869	3,000,000
Union Bank of Canada.....	1865	3,000,000
Molsons Bank	1855	3,000,000
Merchants Bank of Canada.....	1869	6,000,000
La Banque Nationale	1860	1,500,000
Eastern Townships Bank	1858	2,738,000
Union Bank of Halifax.....	1856	1,336,000
Western Bank of Canada	1882	550,000
La Banque Provinciale	1870-1900	823,000
St. Stephens Bank	1836	200,000
People's Bank of New Brunswick....	1870	180,000
Dominion Bank	1871	3,000,000
Traders Bank of Canada.....	1885	3,000,000
Merchants Bank of P.E.I.	1870	350,400
Banque de St. Jean	1872	300,911
Banque d'Hochelaga	1874	2,000,000
Banque de St. Hyacinthe	1874	329,505
Métropolitan Bank	1902	1,000,000
Sovereign Bank	1902	1,622,000
Crown Bank of Canada	1904	738,842
Home Bank of Canada.....	1905	610,350
Northern Bank	1905	648,818
Total		\$85,958,202

THE JOSEPH PHILLIPS CASE.

The revelations before the Police Court of the workings of this man Phillips by means of the money of the York County Loan shareholders are astounding the community day by day. Here are some expressions from the magistrate about the matter. Phillips' counsel had complained that "in all his experience he never saw a case so conducted."

"In all your experience, and, I may say, in all mine, I have never seen a case so complicated, so mixed-up, and one with so many different methods, and every one for the purpose of defrauding."

But the magistrate was not through.

"Never has a case so wide-reaching, never methods so secret for perpetrating fraud ever come before me, and in the interests of justice it is absolutely necessary for me to see that there is a full and free investigation. Mr Curry can't go on rapidly under the circumstances:

"The opinion is growing in my mind every hour that there was a deliberate scheme laid out and planned by

which the Liszt Piano Company was used to wreck and squeeze the York Loan in order to take all out of it for the benefit of a few people. It is evident that the York Loan was going to be wrecked for the benefit of the Life Company and others owned by Phillips and a few employees."

"What will the jury try, then?" asked Mr. Jones.

"They will try if he manoeuvred and managed by fraud and deceit to get money from the York Loan into other companies. It was not done by one distinct act."

"You must know," replied the magistrate, "that the witnesses are hostile, that they are trying every dodge, and that they possess a memory that has a marvellous capacity for forgetting."

* Farther on Mr. Curry declared: "If I had at the first the evidence I have now I would have made the charge that Phillips did conspire with Georgina Hudson, Lillian Hudson, E. J. Burt and others to defraud."

A good step was taken when, at the instance of the liquidators, the National Trust Company, an interim injunction was granted restraining certain shareholders of the Toronto Life Insurance Company from disposing of their stock in the company. Mr. Justice Mabee changed the date and made the injunction returnable on Wednesday, the 18th.

What a flavor this concern has of The Anglo Bengalee Disinterested Loan and Life Insurance Company, immortalized in Martin Chuzzlewit, which, it will be remembered, "started into existence one morning, not an infant institution but a grown-up company, running alone at a great pace and doing business right and left. Tigg Montague, Esquire, of Pall Mall and Bengal, chairman of the board of directors; David Crimble, Esquire (formerly Crimp), secretary and resident director; "Bullamy (of the red waistcoat) porter; John Jobling, M.R.Q.S., etc., medical director—offices new—chairman's dog-cart new—brass door plate new—ledgers new—iron safe new—monogram letter paper new—policies very new. Constantly increasing bonuses; regularly paid commissions; premiums, bonds, annuities, insurances with loans, insurance without loans, loans with insurances—all the latest and smartest." Both intended to "do" some folks and to enrich other folks. Both carried on with a reckless gaiety and a free-handed partiality. But the Nadgett of 1843 is the Curry of to-day, and both names spell Nemesis to the Montague Tiggs or Tigg Montagues of that day or this

STATISTICS OF OUR EXPORTS.

Editor "Monetary Times."

Sir,—You had in your paper last week an article about export statistics, and, I think, the manufacturers and export merchants of our cities ought to see about getting some kind of acknowledgement of what they are doing for the country, and for the reputation of the country, too. There ought to be, somewhere, a record of what goods are sent to other countries from our cities, and to my mind it seems the natural place to have it kept is where other statistics of Canada are kept, that is to say, at Ottawa.

To have it stated as it is, in a Canadian Blue Book, that the exports of Hamilton in twelve months are \$586, five hundred and eighty-six dollars, and of Toronto three thousand, one hundred and fifty dollars, \$3,150, and of Brantford nil, is a sort of injustice that these places should not stand, and also which, I believe, Brantford is not going to stand. It is no good answer to say, as the Minister of Customs said in the House of Parliament, that "these goods exported are all products of the Dominion of Canada," therefore, it does not matter where they go from. I would like to ask the Minister why he does not take the position that it does not matter where goods are entered inward, and it need not be stated in the Blue Book because they are all coming into Canada.

I notice, Mr. Editor, that all of those members of Parliament who supported Mr. Cockshutt in his comments on the unsatisfactory state of our export statistics were on the opposite side of the House from the Government. Is this the reason that the Minister did not think it worth while to