

real Exchange, and, a short time ago, he intimated his intention to devote more constant attention to his business on the Exchange than he had been able to during the past year when he had been carrying through such large deals as the various public utilities companies in Quebec, and the getting together of the big Banque Internationale and, at the same time, spending a considerable portion of his time in Paris.

Both men have also been very closely identified with politics, Sir Edmund Osler having been, at all times, a great tower of strength to the Conservative party in Ontario, while Sir Rodolphe Forget is perhaps the strongest political factor in the Province of Quebec at the present time.

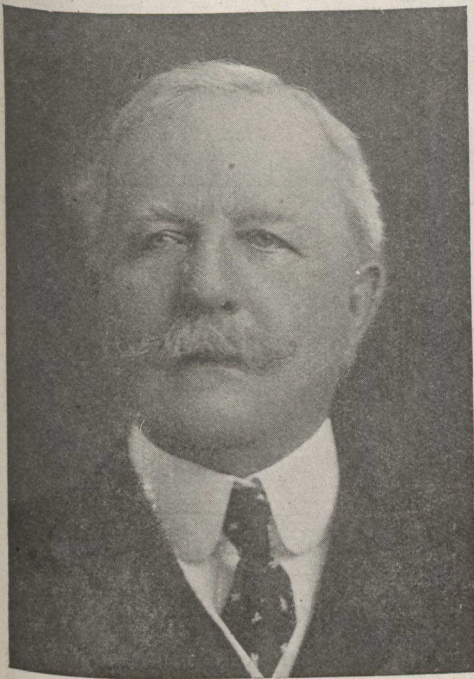
COUPON.

### New General Manager Bank of Montreal.

THERE is some doubt in the public mind as to whether or not Sir Edward Clouston's retirement from the general managership of the Bank of Montreal was wholly voluntarily. There are those who say that had it not been for some criticism which pervaded the "Street" he might have remained longer at his post. However that may be, the directors of the Bank

did not have to go outside the staff to find a successor. Mr. H. V. Meredith, the new General Manager, is an old employee of the company and has been for many years a foremost figure in banking circles. For some time recently he was a member of the directorate and assistant general manager.

Following the death of Sir George A. Drummond, President of the Bank, Mr. R. B. Angus was taken from the directorate to fill the presidency, and it was at that time that Mr. Meredith was made a director to fill Mr. Angus' place. He first entered the service of the Bank in 1867. He was one of a family of eight sons, all of whom have risen to eminence in their respective spheres of action. Among these are Sir William Meredith, Chief Justice of Common Pleas for Ontario; Honourable R. M. Meredith, Judge of Appeal for Ontario and Chancellor of the Western University, London; Mr. J. S. Meredith, formerly manager of the Merchants Bank of Canada; and Mr.



MR. H. V. MEREDITH

An old employee of Bank of Montreal who has risen to position of General Manager.

Charles Meredith, financial agent in Montreal.

The first important position held by Mr. Meredith was that of accountant of the Montreal branch, to which he was appointed in 1879. During the same year he was named assistant inspector, a position he held for ten years, his duties extending over the whole territory covered by the Bank of Montreal from Halifax to the then end of the track on the Canadian Pacific Railway, his jurisdiction also extending to Chicago and New York. Mr. Meredith not only became thoroughly acquainted with the officials of the bank, but appreciated what the future had in store for the new Dominion of Canada. He became manager of the Montreal branch in 1889, which position he has held up to the present time, also holding the title during the past six years of assistant general manager.

### Canada's Mineral Production.

ALTHOUGH somewhat belated, the statistics of mineral production for 1910, issued by the Department of Mines at Ottawa, are interesting. Few people realize how remarkable is the development in mineral production. The mining stock promoters begot rather than educate the public in this respect.

The total value of the mineral production in Canada in 1910 was \$106,823,623, a value slightly greater than the estimate of production published on the 1st of March. Compared with the previous year's production of \$91,831,441, that of 1910 shows an increase of \$14,992,182, or 16 per cent., and is the largest increase that has been recorded in Canada's mineral production in any one year. The production per capita has also increased from \$12.82 in 1909 to \$14.26 in 1910, an advance of 11.2 per cent. The largest production per capita previously recorded was \$13.35 in 1907.

The year 1886 was the first year for which complete statistics of mineral production for the whole of Canada was collected by this department, and the production that year was reported as \$10,221,255, or about \$2.23 per capita. In ten years the production had increased over 100 per cent., to \$22,474,256, or \$4.38 per capita, in 1896. At this time the Yukon began to contribute largely to the gold production, and during the next five years an increase of nearly 200 per cent. is shown, the total reaching a value of \$65,797,911, or \$12.25 per capita, in 1901. The next three years witnessed a slight falling off, but from 1904 the production again rapidly increased to its present high record.

The production of metalliferous products in 1910 was valued at \$49,438,873, being 46 per cent. of the total mineral output, and an increase in value over the previous year of \$5,282,032, or nearly 12 per cent. The value of non-metalliferous products (excluding structural material and clays) in 1910 was \$37,757,158, being 35 per cent. of the total mineral output, and an increase of \$6,615,907, or 21 per cent., in value over 1909. The value of the production of clay, lime and stone and other structural materials in 1910 was \$19,627,592, or 18 per cent. of the total production, and an increase of \$3,094,243 over the 1909 output.

Amongst the more important minerals mined, coal occupied first place, contributing about 29 per cent. of the total production; silver, next in importance, contributed over 16 per cent. of the total; nickel was next in order

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