

Car Company, of Cobourg, and the Canada
treal. As to locomotives, the C. N. R. will
e output of the Kingston works until October,
Montreal works for four months next year.

BANKING AND FINANCIAL.

of Toronto opened its Hastings, Ont., branch
of the Molsons Bank will be opened at Rich-
about the middle of January.

Curry, head of the banking house of Curry &
Ont., has removed his offices to the Curry

J. Hagarty, formerly on the staff of the
ch of the Dominion Bank, has been appointed
e Dominion Bank, Tilbury, Ont.

reholders of the Otonabee Power Company
the proposal to increase the company's stock
to \$600,000.

sing directors decided, Thursday, on a quar-
of 3 per cent. and an extra dividend of 2 per
on Jan. 20th, to stockholders of record on
ne as in October.

l general meeting of the Granby Consolidated
in New York, when the financial statement
ended June 30th, 1906, which was submitted,
et profit for the year to be \$1,823,617. After
ploring expenses and \$810,000 for dividends
ng the surplus from the previous year, a net
47,738 is left. The cost per ton of producing

E. Staver, liquidator of the Bank of Yar-
plied for leave to pay out \$10 a share to con-
have paid up double liability. There are
and 3,363 shares have paid their calls in full.
is 40,00 shares of the value of \$75 a share
or pays out this on or after Dec 17, 1906, so
payment the shareholders will only have paid
\$75, on the double liability.

of business has determined the Dominion
ny, Hastings Street, Vancouver, B. C., to
New Westminster, to cope with the develop-
have taken place there. The structure will be
ne, on the corner of Columbia Avenue and
right in the heart of the business centre.
adequate safes and deposit vaults will be placed
ces. The contractors are already at work
ng will be completed as rapidly as possible.

ization of the International Harvester Co.,
which has a branch in Hamilton, will take
ary, the plan sanctioned by J. P. Morgan,
rkins and E. H. Gary and agreed to by the
0,000,000 of the \$120,000,000 capital stock, in-
eral change in the staff of officials, the con-
present capital into \$60,000,000 7% cumula-
and \$60,000,000 common stock, the retire-
al interests from active management though
e board of directors, an agreement that the
hall receive dividends, and the likelihood that
ities will be listed on the New York Stock

ign Bank of Canada, through its New York
ly withdrew \$250,000 gold coin from the
-Treasury for shipment to South America.
a leading London bank, and is part of the
s which are going to Brazil from London.
ers, including Messrs. Byron E. Walker and
of the Canadian Bank of Commerce, accom-
Cassels, of the Toronto Yonge street branch
d Mr. Walker's son, recently went to Cobalt
sited the Nipissing, McKinley-Darragh, Buf-
nd other prominent mines, and expressed
greatly impressed with what they had wit-

THE HOCHELAGA BANK.

al meeting of the Bank of Hochelaga
the head office in Montreal on Wed-
very successful year was reported, the
e in the history of the bank. The
the year were \$147,504, equal to more than
Three quarterly dividends at 7 per cent. per
clared, and one at 8: \$150,000 was carried to
written off bank premises, and \$5,000 added
d. It was resolved to increase the capital
to \$4,000,000 and the number of directors
ven. The board now consists of Messrs. F.
R. Bickerdike, J. D. Rolland, J. A. Vaillan-
otte, E. H. Lemay and J. M. Wilson. Five
were opened during the year and more are in

TRADERS' BANK PROGRESS.

The transfer of the staff of the Traders' Bank from the
temporary Toronto quarters to their new palatial offices in
that city the highest commercial building in the British Em-
pire, was effected on Monday, which was more an exhibition
day than anything else for the officials, who were busy
throughout the day showing the apartments to their friends
and visitors and receiving congratulations upon the institu-
tions success and progress.

Of the fifteen stories which comprise the monster build-
ing the bank itself occupies the first and second floors. Can-
ada has not yet reached the point of prosperity which re-
quires a large financial institution to occupy fifteen stories
of one hundred feet square, so the remainder will be divid-
ed into offices. The central entrance to the building on the
Yonge Street side leads to the offices of the bank, where the
visitor ascends a marble stairway to the cages of the tellers.
On either side the stairway and against the heavy marble
railings are the public desks. The floor of the rotunda is
very handsome, and twelve pillars tipped with gold leaf done
into an Ionic design tower above all.

Exceptional precautions have been taken against the
theft or destruction by fire of the funds or books. Behind
the tellers' cages on the main floor is the cash and securities
vault. The first door weighs four and a half tons and big
wheels work the secret combinations and swing the huge
door back. Before the interior of the vault is reached two
vestibule doors weighing one and one-half tons each have
to be opened. Solid steel several inches thick and weighing
many tons envelops the interior. The following comparative
statement shows the progress of the bank from May 31st,
1897:—

As on	Capital	Deposits.	Assets.	Div.
31st May.	Paid Up.			
1897	\$ 700,000	\$ 4,235,331	\$ 5,886,855	6
1898	700,000	4,030,817	6,824,850	6
1899	700,000	5,601,112	7,638,303	6
1900	1,000,000	6,528,074	9,177,061	6
1901	1,344,420	7,072,591	10,840,449	6
1902	1,350,000	8,800,430	12,204,836	6
1903	1,500,000	10,881,052	14,759,572	7
1904	2,000,000	13,311,206	18,573,533	7
1905	2,996,715	15,809,740	22,330,010	7
1906	3,000,000	20,490,872	27,978,445	7
Nov.				
1906	4,318,750	22,493,872	32,434,800	7

BANK OF HAMILTON.

The financial statement of the Bank of Hamilton for
the year ended Nov. 30, 1906, shows net earnings of \$371,-
251, or 15.06 per cent on an average paid-up capital of
\$2,403,920 for the whole twelve months. This compares
with 15.42 per cent earned last year. The following is a
comparison of some of the chief figures:

	1905.	1906.
Total assets	\$2,886,048	\$32,504,319
Note Circulation	2,279,755	2,316,026
Deposits	21,464,000	24,386,027
Discounts	19,000,000	22,000,000

The balance brought forward from last year was
\$25,410, and the premium on new stock was \$29,350. These
items, with the net profits, made a total of \$426,012, out of
which \$246,392 was paid in dividends at the rate of 10 per
cent. The sum of \$25,000 was written off bank premises,
\$10,000 was carried to rebate of interest account, and \$5,000
was allowed to the ex-president. The sum of \$29,350 was
carried to reserve, making that fund equal to the capital of
\$2,470,000. Now that the reserve is 100 per cent. of capi-
tal, the shareholders will be asked at the annual meeting
on Jan. 21 to start a pension fund for the staff.

PRODUCING \$50,000,000 WORTH OF BONDS.

The greatest export of securities from this continent
was that of the paper representing the \$50,000,000 French
loan to the Pennsylvania Railroad; and composing 400,000
bonds of 500 franc denomination and 20,000 bonds of 2,500
franc denomination.

The bonds were produced by the American Bank Note
Company in their New York and Philadelphia offices, under
a contract for the daily delivery of 10,000 bonds, beginning
eleven weeks from the receipt of the French text. Deliv-
eries started ten days ahead of contract, and were completed
seventeen days in advance of the stipulated time; the aver-
age daily output being 12,000. This unique production
involved the engraving of 150 plates:—Plates engraved,
150, weighing about 2,300 pounds, and the following detail
work, not allowing for spoilage: Printing of 3,780,000
plate impressions, printing of 840,000 impressions of bond

head numbers, printing of 840,000 impressions of coupon
numbers. Total, 6,460,000. Bonds, 420,000; numbers per
bond, 63; total of numbers to be placed on bonds, 26,460,000.
Total of figures to be placed on bonds, 150,570,000. Number
of times sheets are counted, 31,500,000. Amount of ink
used, 18 tons. Weight of bonds, 14½ tons. Daily delivery
of 10,000 bonds, 705 pounds. Amount of wire used in
stapling bonds for binding, 105,000 feet, or 19½ miles.
Amount of tape used in binding bonds, 517,104 feet, or 98
miles. If total number of sheets were laid lengthwise, in
one continuous line, they would reach 206½ miles, and with
three printings to a sheet amount to 889½ miles of plate
printing. The issue required for execution 1,200,000 signa-
tures, and the affixing of 1,200,000 seals.

The American Bank Note Company, of Ottawa, while
closely affiliated with the American Company, is a Canadian
concern, employing Canadians only, and with ample facili-
ties for handling all classes of fine work. Its affiliation
with the American Bank Note Company of New York
enables it to do a higher grade and quality of work than
would otherwise be possible in Canada, as it has full com-
mand of all the most recent improvements in the art.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing
Houses for the weeks ending with December 21st, 1905;
December 13th, 1906, and December 20th, 1906, with the per-
centage, increase or decrease over 1905:—

	Dec. 21, '05.	Dec. 13, '06.	Dec. 20, '06.	Change
Montreal	\$28,463,149	\$33,280,180	\$37,523,072	+31.8
Toronto	22,014,118	27,304,115	27,505,484	+21.6
Winnipeg	9,820,272	13,419,271	12,384,167	+26.1
Halifax	1,890,143	1,840,410	2,049,000	+8.4
Hamilton	1,558,668	1,754,331	2,220,126	+42.4
St. John	1,185,823	1,201,078	1,267,816	+60.1
Vancouver	2,028,366	3,478,275	3,663,455	+80.6
Victoria	781,797	1,113,144	1,168,324	+49.4
Quebec	1,921,179	1,830,530	2,417,965	+15.4
Ottawa	2,800,661	3,083,246	3,374,820	+20.1
London	1,004,389	1,305,700	1,250,958	+24.5
Calgary		1,559,341		
Edmonton		849,035	911,001	

Total ..\$74,077,565 \$92,122,228 \$95,536,857
The returns this week show larger average increases
than recorded for any other week this year. Vancouver's
gain over 1905 is 11.5 per cent. ahead of St. John, which
records the next biggest increase, 69.1 per cent. Victoria,
another progressive British Columbia city, again records a
large increase over last year, and also a fair gain over last
week. Ontario's gain is represented by increases at Ham-
ilton, 42.4 per cent.; London, 24.5 per cent., and Toronto,
21.6 per cent. Winnipeg leads the way in Western increases
with a gain of 26.1 per cent., and Edmonton shows an
increase over last week of 7 per cent. The Calgary return
is not to hand at time of going to press.

PORT OF LONDON TRADE.

The trade of the port of London is worth £285,000,000
a year, while that of Liverpool stands at £277,500,000 a year.
But these figures do not include the coasting-trade. Com-
paring these great British ports with others it may be stated
that New York's trade is valued at £221,000,000; Hamburg,
including coasting trade, £230,000,000; Marseilles, £189,-
000,000; Antwerp, including river and canal traffic, £150,-
000,000; Calcutta, £59,000,000; Bombay, £41,000,000; Singa-
pore, £43,000,000; Sydney, £38,000,000.

A MILLION PAGES OF NUMBER THREE.

There will be 1,000,000 pages for the commercial
capital of British Columbia in the issue on January
19th, 1907, of at least 15,000 copies of Number Three
of The Monetary Times Canada Expansion Series.

The number will be a well printed, highly illus-
trated, comprehensive exposition of the present city,
and an intelligent forecast of what it is likely to be-
come.

It will be enclosed in a handsome cover, and will
be valuable alike as a Souvenir and an attractor of
business to British Columbia.

Single copies, Twenty-Five Cents. Reduction for
quantities. Advertising orders are still being received
at the Monetary Times Offices.