

FINANCIAL STATEMENT

Assessed Value
of Property \$2,385,427
Net Debenture
Debt \$46,000
Municipalities
Assets \$763,918

POPULATION, 7,000

Further Particulars on request

ANY PART OF \$25,000

DEBENTURES OF AN EXCELLENT ONTARIO TOWN.

TO YIELD **5** PER CENT.

Aemilius Jarvis & Co.

Members Toronto
Stock Exchange

BOND DEALERS

McKinnon Bldg., TORONTO

The object of La Banque Provinciale in opening a branch at Moncton, doubtless is to secure the deposits of numerous Acadian French residents of Westmoreland County and Moncton itself.

In London, Eng., a special meeting of the Calgary and Edmonton Land Company shareholders was held and a resolution was passed reducing the capital from £120,755 in 241,510 shares of ten shillings each to £60,337 10s. in 241,510 shares of five shillings each, making a return of capital to shareholders of five shillings per share.

At a meeting on Wednesday Mr. H. S. Holt was elected president of the Montreal Trust Company and Mr. Robert Archer, vice-president. Mr. F. W. Morse and Mr. R. Wilson-Smith retired from the directorate and were succeeded by Mr. E. L. Pease and Mr. A. J. Brown, K.C. Mr. C. D. Rea, recently with the Royal Bank, was made manager of the company.

Last week the first meeting of the newly incorporated Peace River Navigation Company was held in Montreal, and the following officers were elected:—President, Mr. W. H. D. Miller, Chatham, Ont., who is president of the Transportation Manufacturers' Association, of Montreal; vice-president, Mr. H. H. Stevens, Chatham, Ont., president of the Canada Flour Mills Company.

Mr. C. H. Cahan, K.C., who within the past few months severed his connection with the Mexican Light, Heat & Power Company, has been elected president of the Western Canada Power Company. Other officers and directors elected were: Mr. A. R. Doble, secretary-treasurer, and Messrs. T. J. Drummond and W. M. Aitken, of Montreal, C. Sweeney, manager of the Bank of Montreal; John Hendry, Vancouver, and William McNeill, Vancouver. Mr. R. F. Hayward, who was general manager of the Mexican Light, Heat & Power under the former administration, has been appointed general manager of the Western Canada Power, and will assume direction immediately. Meantime the work of construction is going on under the direction of William Kennedy, formerly of Montreal.

WOMEN IN BUSINESS.

Editor, Monetary Times:

Sir,—In a recent issue I notice your remarks re women taking a hand in business, the tone of which seems to indicate that you do not look with favor upon us doing so. Allow me to differ with you. If in Edmonton there are ladies who take an active part in their husbands' business affairs they show good sense in that they themselves would rather be their husband's helpmates and confidantes, than that others should. (Typewriters, for instance.) I have seen a man confide all his business to his partners, and none to his wife, with the result that when he was suddenly called to join the great majority, neither of his partners came to poverty since, but his widow did. Yours, etc.

Mrs. Wm Humberstone.

Alberta, July 24th.

BRITISH COLUMBIA PACKERS' ASSOCIATION.

The British Columbia Packers' Association is looking forward to a successful season. The salmon are now beginning to show in large numbers and big catches are being made. Last year heavy hauls were taken in about July 27th. The stock has experienced considerable activity and the price has reached around the 100 mark, with prospects of going still higher.

Although 1908 was one of the poorest on record in regard to the salmon industry, the British Columbia Packers' Association made a profit of \$100,020, paying a dividend of three and a half per cent., adding the balance to the working capital, after providing for depreciation, and after deducting charges and dividend on preferred stock, \$473,820 was carried forward from the year 1908, which was one of the smallest. Stock of salmon on hand on June 30 was valued at \$66,000, and stock of frozen fish in cold storage, June 30, was \$45,959, and sundry accounts \$22,348. There was due to the banks on June 30, \$250,493; outstanding accounts same date, \$47,297.

Ten canneries and one cold storage plant were operated, the output being 151,673 cases of canned salmon and about 150 tons of mild cured salmon, while the usual quantities of salmon, halibut and other fish were frozen, and about 150,000 pounds of fresh halibut shipped. As this is the year of the big run, preparations have been made for a pack of 400,000 cases, 50,000 cases less than last year, and fifteen canneries will be operated on the Fraser River and seven in the northern part of British Columbia. The board of directors was re-elected as follows: Aemilius Jarvis, vice-president, Toronto; E. W. Rollins, Boston; W. H. Barker (general manager), C. Sweeney, Wm. Murray, Wm. Braid, E. E. Evans, Robert Kelly, Vancouver; K. K. McLaren, Jersey City.

DEATH OF MR. HENRY PELLATT.

The death of Mr. Henry Pellatt, father of Sir Henry Mill Pellatt, on Friday night at his summer home on Lake Couchiching, Ont., closes one of the most interesting financial careers in Canada. Mr. Pellatt was born in England in 1830. He commenced his career in the Royal Bank, of which his uncle was a director, and before reaching 21 came to Canada and obtained a clerkship in the Bank of British North America at Kingston. He was removed to Toronto in 1850, after being transferred to the Bank of Upper Canada. A few years later he opened an office as a sharebroker and took as his partner Mr. E. B. Osler, and a very profitable connection resulted. The necessary subscriptions for the organization of Dominion and Imperial Banks were obtained by this firm. In 1882 Mr. Osler withdrew and Sir Henry M. Pellatt was taken into the firm. Ten years later Mr. Pellatt withdrew from public life and devoted his time to private business. Mr. Pellatt held positions with numerous companies.