

Personals.

Mr. S. E. James is manager of the new branch of the Merchants' Bank of Canada, which has been opened at Chauvin, Alta.

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Mr. R. A. Rumsey, assistant manager of the Canadian Bank of Commerce at Winnipeg, has been transferred to the head office, Toronto.

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Mr. R. K. Arkell, of the head office staff of the Merchants' Bank of Canada, Montreal, has been appointed manager at Stratford, Ont.

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Mr. C. W. Pearson, formerly of Peterboro, has been appointed district manager for the Mutual of Canada in the "Soo" district. He has already left for his new charge.

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The Metropolitan superintendents who have completed their apportionment of industrial since the last report are H. H. Kay, Montreal, and J. A. Watchorn, Parkdale, Toronto.

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Mr. Frank H. Merriam, of Winnipeg, was recently appointed district manager for south-western Manitoba of the London & Lancashire Life and General Assurance Association, Limited, with office in Brandon, Man.

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Mr. D. McNichol, vice-president of the Canadian Pacific Railway, has been elected a director of the Molsons Bank, in succession to Mr. J. P. Cleghorn, who, to the regret of his colleagues, has been compelled to resign on account of ill-health.

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Sir Edward Clouston, Bart., vice-president and general manager of the Bank of Montreal, has been created a Knight of Grace of the order of St. John of Jerusalem, with the approval of His Majesty the King, sovereign head and patron of the Grand Priory of the order in England.

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Mr. George Monro, manager of the Merchants' Bank of Canada, Winnipeg, has been appointed inspector of the bank's western branches from the lakes to the coast. His successor at Winnipeg is Mr. W. J. Winnan, of Stratford, inspector of the Western Ontario branches of the bank.

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Mr. George King, F.I.A., F.F.A., F.A.S., the well-known consulting actuary of London, England, is, at present visiting Winnipeg in connection with his professional duties. Mr. King entered the Dominion by way of Vancouver, having previously paid a professional visit to Australia. He will attend the fall meeting of the Actuarial Society of America to be held at Hartford, Conn., next month. Mr. King was formerly engaged with the Atlas Assurance Company and London Assurance Corporation, as actuary, but for the last ten years has acted in a consulting capacity, and is now connected as consulting actuary with insurance companies in all parts of the world. Many of his publications are well known among insurance men.

Market and Financial Section

The National Live Stock Exchange, Ltd., is a new Montreal incorporation with a capital of \$2,000,000.

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Rio Janeiro Tramway has declared a dividend of $1\frac{1}{4}$ per cent., payable November 1 to shareholders of record October 10.

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It is announced that the Sao Paulo Tramway, Light & Power Company has arranged to dispose of a further £150,000 of perpetual consolidated debenture stock.

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The Ohio Traction Company has declared the regular quarterly dividend of 1 per cent. on its common stock, payable October 2, to holders of record September 25.

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Canadian Cotton has declared a dividend of $1\frac{1}{2}$ per cent., payable October 4 to shareholders of record September 26. Books will close from September 27 to 30 inclusive.

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Clark H. Smith, who was secretary-treasurer at the time of the inception of the defunct Farmers' Bank, has been arrested in Vancouver and is in Toronto charged with conspiracy.

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The Imperial Bank of Canada has declared a quarterly dividend at the rate of 12 per cent. per annum, payable November 1. Transfer books will be closed from October 16 to 31.

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On Tuesday morning there was a sale of \$10,000 Amalgamated Asbestos bonds on the Montreal Exchange at 40, the lowest price yet recorded. The bonds have fallen from 80 in the past few months with very few sales.

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Mexican Light & Power has declared a dividend of 1 per cent., payable October 16, to shareholders of record October 7. The half-yearly preferred dividend of $3\frac{1}{2}$ per cent. is payable November 1, to shareholders of record October 16.

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The dividend on the shares of the Laurentide Company, Ltd., will be 6 per cent. per annum, the first quarterly payment being made on October 2 to shareholders of record, September 25. This is equal to 12 per cent. on the shares of the old company.

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The shipments from the Cobalt camp for the week ending Saturday night totalled 1,181,790 pounds, or 590.80 tons, as compared with 663.07 tons of the previous week. This, while slightly lower than the preceding week, is above the average weekly consignment.

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The directors of the Maple Leaf Milling Company have declared the regular quarterly dividend of $1\frac{1}{4}$ per cent. on the preferred stock of the company, payable October 18 to shareholders of record, October 4. The transfer books will be closed from October 4 to 17 inclusive.