

PERSONAL NOTES

MR. J. E. CLEMENT, vice-president and general manager of the Fire Insurance Company of Canada, left Saturday last for a business trip to the north west provinces.

MR. H. P. BRIGGS, upon his return from overseas, has rejoined the international banking organization of Harris, Forbes & Company, Incorporated, and is now representing them in Ontario with headquarters in Toronto.

MR. M. R. GRANT who was formerly connected with the real estate department of the Great West Permanent Loan Company, at Vancouver, has been appointed manager of the Toronto branch of that company and entered upon his new duties this week.

MR. C. EDMOND TASCHEREAU, M.P., of Quebec, has been appointed a director of La Sauvegarde Life Insurance Company of Montreal. He is also a director of the Municipal Debenture Corporation and of the Industrial Life Insurance Company of Montreal.

MR. A. E. MILLINGTON, manager of the Whalen Pulp and Paper Mills, Swanson Bay, B.C., made the announcement at the last monthly meeting that he was retiring from the management and that K. J. Carney had been appointed acting resident manager in his stead.

MR. F. A. BEDDARD, formerly inspector in Alberta for the Huron and Erie Mortgage Corporation and the Canada Trust Co., with headquarters in Edmonton, has been appointed manager of that branch. Mr. R. J. Russell, of Edmonton, succeeds him as inspector.

MR. ALEXANDER MACKENZIE of Rio de Janeiro, has been included in the list of Knights of the British Empire, the honor being conferred upon him for services rendered to the Empire in Brazil. Sir Alexander was for many years a member of the law firm of Blake, Lash, Anglin and Cassels, having gone to Brazil some fifteen years ago as vice-president, later becoming president, of the Brazilian Traction Company.

CANADIAN GENERAL ELECTRIC CO.

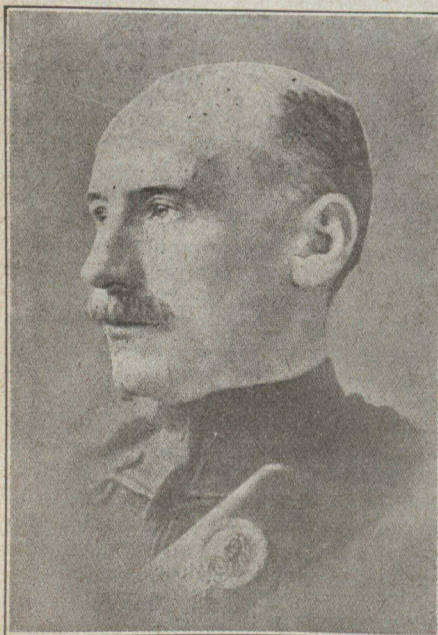
Good financial results for the year 1918 were obtained by the Canadian General Electric Co., Ltd., the annual meeting of which was held on March 24th in Toronto. The profits were over \$2,000,000, and after setting aside a substantial reserve for depreciation of plant, a net profit of \$1,436,483 remained; dividends required \$780,000; \$600,000 was transferred to reserve, in which there is now a balance of \$4,600,000, in addition to over \$500,000 in the profit and loss account. The financial results in comparison with the previous year were briefly as follows:—

	1918.	1917.
Gross profits	\$2,013,996	\$2,051,609
Depreciation	577,512	524,317
Amortization		393,694
Net profit for year	\$1,436,483	\$1,133,596
Dividends	780,000	780,000
Surplus for year	\$ 656,483	\$ 353,596
Previous balance	466,293	612,696
Total profit and loss	\$1,122,776	\$ 966,293
To reserve	600,000	500,000
Balance	\$ 522,776	\$ 466,293
Reserve	4,600,000	4,000,000
Surplus	\$5,122,776	\$4,466,293

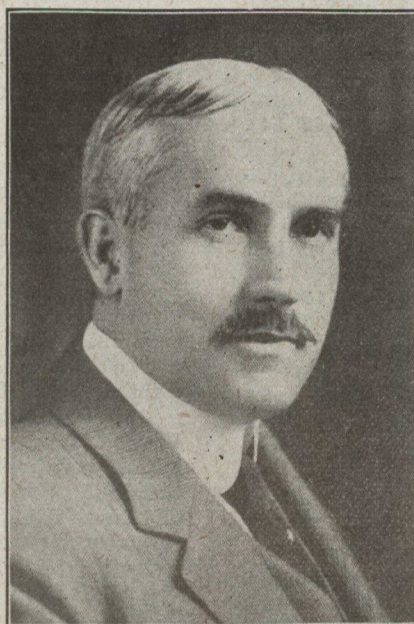
Assets and Liabilities.

Total assets	\$21,692,471	\$20,095,137
Capital assets	12,299,192	11,537,190
Current assets	9,393,278	8,557,946
Capital stock	10,000,000	10,000,000
Reserve for depreciation ...	4,336,182	3,810,313
Surplus	5,122,776	4,466,293

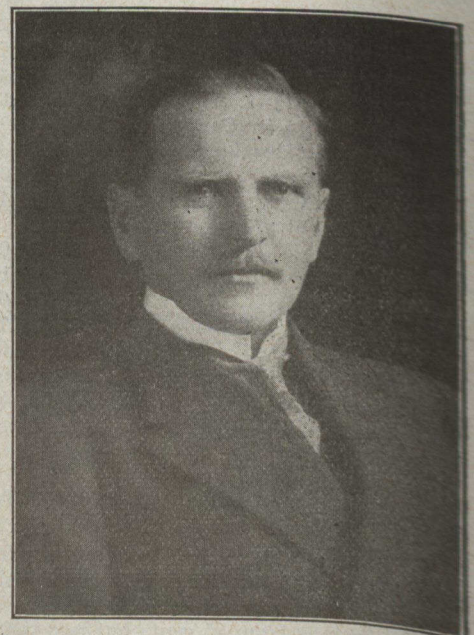
MR. ROBERT GIBB FLEMING, aged eighty-one years, died at Chatham, Ont., on March 25th. For twenty-nine years he was Treasurer of the city of Chatham, resigning from that position just about a year ago.



MAJOR E. D. SUTHERLAND,
Auditor General of Canada in
Succession to the Late John Fraser



MR. ROBERT ADAIR,
New Director, Royal Bank of Canada.
President Hartt and Adair Coal Company



J. M. MACKIE,
General Manager, United
Financial Corporation, Limited