of the Nova Scotia Woolen Mills, to the Supreme Court of Nova Scotia up the company's business, which has

uarantee Company, acting for a syndi-d jobbers, have purchased the whole of King Company, and are settling with ents on the dollar.

Lewis, director of the publicity departths Adding Machine Co., is the author ial advertising. It will appear shortly, Times hopes to have the pleasure of re-

Niagara Power Company has had its acreased by the Legislature from eight provision of the bill is that the principle entures are payable in United States

k Pacific Railway Company has placed et £1,000,000 4 per cent. debenture stock uthorized the issue of \$25,000,000 of this olling equipment, and it is the first five n placed on the London market.

ractically passed by the Alberta Legisthe taxation of financial concerns. One panks \$400 for a head office in the pro-each branch. There is no likelihood of bankers about such a measure.

of the Canadian General Electric Comthat net earnings for the year were 18 per cent. on the capital, as compared the year 1905. The amount of current bank is \$1,112,988.34, but against this 1,780,608.28 in accounts receivable.

Railway on Monday next will pay out f-yearly dividend. Of this amount the nt. on the common stock will total \$3,ra payment of ½ of 1 per cent, out of sales will total \$608,400. The dividends

k will total \$757,057. ended 31st December, the capital stock stinghouse Company was increased from 500, and \$1,000,000 of this increase was hareholders. The gross shipments inly 40 per cent., compared with the pre-

ry 1st, 1907, aggregated \$1,637,658. Country interest in Canadian progress r the "London Financier and Bullionist." Exchange closing prices are given in notations are quoted separately; to the London is devoted half a column; com-dealt with in special cables; and in the he thirty-seventh article on "Canada To-

he pen of the editor, Mr. R. J. Barrett. of Canada has purchased the property rner of Bloor and Bathurst Streets, Tor-ill be erected on the site and a branch lear future. In connection with the pur-ty the Toronto daily papers stated that \$65,000. This figure was manifestly in-make the land worth \$3,000 a foot. The \$27,000 for the property, and the Home

\$29,000. Il meeting of the Nova Scotia Steel & held last week in New Glasgow. There tendance of shareholders. The report tendance of shareholders. The report ate of efficiency, and development work e standard. President Harris went fully nding and future policy of the company, management was exploring their subpana, from which favorable results were

eeting of the Slater Shoe Company, held office, it was reported that in five years ess has more than doubled. In 1906 the was exactly \$200,000. Ninety-eight new d during the year. The financial report, claration of 7 per cent. on both preferred and a substantial balance added to the received with approval by the sharehold-directors were elected as follows:

president), William Starke (vice-president), McKim, W. F. Borland, William and Maior Palect Starks , and Major Robert Starke.

VIDENDS PAYABLE.

il 8th, Montreal Steel Works preferred,

idad Electric Railway, 11/4 per cent.

CLEARING HOUSE RETURNS.

April 6, 1907.

The following are the figures for the Canadian Clearing Houses for the weeks ending with March 29th, 1906; March 21st, and March 28th, 1907, with the percentage, increase or decrease over 1906:-

acc. c.			
Mch 29,'06.	Mch 21,'07.	Mch 28,'07.	Ch'ge.
Montreal \$25,296,910	\$34,397,594	\$28,508,559	+12.6
Toronto 18,578,393	25,913,928	25,913,000	+39.4
Winnipeg 7,071,105	9,934,597	9,411,828	+18.9
Halifax 1,147,994	1,653,867	1,457,577	+27.05
Hamilton 1,156,534	2,008,332	1,666,383	+44.08
St. John 875,934	1,117,069	1,095,491	+25.07
Vancouver 2,328,927	3.771,375	3,319,062	+42.5
Victoria 934,829	1,108,797	855,294	-8.5
Quebec 1,247,350	1,931,459	1,654,445	+32.6
Öttawa 2,224,910	3,091,273	2,912,415	+30.9
London 798,700	1,315,521	1,144,138	+43.2
Edmonton	922,850	896,709	
Calgary	1,078,000	1,304,000	
Total\$61,661,585	\$88,244,362	\$80,138,901	1
April	,'o6. Mch 28,'07.	April 4,'07.	Ch'ge.
Montreal \$27,788,466	\$28,508,599	\$22,914,023	-10.3
Toronto 22,795,812	25,913,000	20,080,264	-11.9
Winnipeg . 8,060,973	9,411,828	8,617,967	+21.7
Halifax 1,647,042		1,289,315	-21.7
Hamilton . 1,515,569		1,481,501	- 2.1
St. John 1,011,675	1,095,491	911,610	- 9.8
Vancouver 2,269,021	3,319,062	2,755,188	+21.4
Victoria 957,446	855,294	648,025	-32.3
Ouebec 1,495,255	1,654,445	1,484,111	7
Ottawa 2,820,615	2,912,415	2,804,898	5
London 1,136,325	1,144,138	1,243,330	+ 9.4
Edmonton	896,709	753,219	
Calgary	1,304,000	,	
	Management of the last of the	The state of the s	-

\$80,138,901 Total . . \$71,498,199 The returns this week show several decreases. Winnipeg and Vancouver are amongst the three which record

STOCK EXCHANGE THIS WEEK.

Monetary Times Office, April 5th.

The claim is made that some of the large holders of C. P. R. stock, in Canada, are making an attempt to remove the stock of the railway from the New York market. The report does not sound altogether right, although it would be difficult to deny it. To remove the stock from any market will cost money. It is unlikely that notification of such a nature would be issued in advance. It is probably a fact that at one time there was practically no trading in C. P. R. in New York, but the same might be said of other markets also. It is a question whether a stock of this nature could be arbitrarily removed, so to speak, from New York. The market would watch any such attempt with considerable in-

A question which is agitating Montreal Stock Exchange members, just now, relates to the increase in the brokerage commission. The commission was reduced a year or so ago from 1/4 of one per cent. to 1/8 in order to attract business, more especially from New York market. Now the question is up again, and from all accounts the majority is likely to vote for an increase to 1/4 again. A special meeting will be held on Monday to determine the feeling upon the subject. If the vote is in favor of the proposition, the increased commission will come into force after Monday week.

Monday, April 1st.-There was not much business done on the Toronto Exchange during the one session which was held. There appeared to be a better sentiment existing. Sixty shares of C. P. R. changed hands, varying in price from 1781/2 to 187. The vacation spirit pervaded the Exchange. Montreal took a whole holiday.

Tuesday.-C. P. R. was \ a weak point on a stronger market at Toronto. Only 70 shares of that stock were traded in, and it stood at 10½ points lower in sympathy with New York. Sao Paulo was higher with sales at 125½ to 126. The Montreal Stock Exchange opened for the first session since the previous Thursday. Prices displayed an upward tendancy and trade was fairly active. The day's transport for the first session since the previous Thursday. sion since the previous Thursday Prices displayed an up-ward tendency, and trade was fairly active. The day's tran-

irregular. Montreal Power again displayed strength with transactions at 1,048 shares. This issue closed at 90%, a gain of nearly 10 points from the recent low level.

Thursday.-- A little more active feeling was apparent at Toronto. Dealings in Twin City and Mackay common were larger than usual. Trading at Montreal was dull. C.P.R. was lifeless. A broken lot sold at 173, but at the close 175 was bid, with none offering under 177. The general tone of the Canadian Exchanges was not very bright.

Friday.-The Soo stocks advanced sharply on the publication of the February net earnings. Mackay common, Bell Telephone, Richelieu, Detroit and Nova Scotia Steel also showed good gains. Business was fairly active on both exchanges

ANNUAL MEETINGS.

April 11th.-Grand Trunk Railway Company of Canada, Trinidad Electric Railway.

GRAND TRUNK REPORT.

The half-yearly report of the Grand Trunk makes a good showing. The heaviest item of expenditure is the maintenance of equipments. The net revenue of receipts shows a good increase. The gross receipts were £3,584,847, being an increase of £295,854 over the corresponding half-year, while the expenditure, £2,561,496, was £215,780 heavier. The ratio of the latter to the former, excluding taxes, was 69.45 per cent., against 69.75 per cent.; including taxes it was 71.45 per cent., against 71.32 per cent. The net traffic receipts amounted to £1,023,350, an increase of £80,073. The net revenue receipts were £1,156,125, showing an increase of £112,526. Of augmented expenditure, the heaviest item was £217,425 more for maintenance of equipment, next to which the conducting of transportation took £86,584 more, while taxes were £20,370 heavier. Against these there was a decrease of £111,386 in the cost of maintenance of way and structures.

BANK DIVIDENDS.

The raising of the dividends of Canadian banks make rather a strong showing of late. Since the end of 1905, fourteen Canadian banks have increased their dividends, while two new banks, the Home and the Crown, have com-menced dividend distributing. The following are the figures in detail:—

. 1	detail:—			
	Bank.	1905.	E. E.Y.	1907
	Nova Scotia	10		12
	British North America		Altroja.	7
	Union of Halifax	7		8
	Nationale	6		7
	Merchants	7		8
	Commerce	7		8
	Royal	8		10
	Dominion	10		12
	Standard	10		12
	Hochelaga	7		8
	Ottawa			10
	Imperial	10	67 11	11
	Sovereign	6		. 7
	Provinciale	3		5
	Crown			4
	Home			6

A compilation has been made showing that the defalcations occurring in banks and trust companies in the United States during 1906, amounted to \$12,835,000, as compared with \$6,816,000 in 1905. The increased total for last year with \$6,816,000 in 1905. The increased total for last year arises from there being included such large thefts as the Stensland and the Hipple cases. "The Bankers' Magazine," in commenting on the figures; does not think that they indicate a decline in the moral stamina of bank or trust company officers. "The relative amount of money taken by bank defaulters is not large; (when the enormous aggregate of transactions is borne in mind), and while the great majority of clerks and officers are wholly trustworthy, there are more dishonest men who get on the inside of banks than there ought to be."

Wednesday.—A very quiet feeling prevailed at Toronto. Imperial and Dominion Bank shares were higher, with sales of the former at 222 to 223, and of the latter at 241¼ to 241¾. Mexican L. & P. sold at a net gain of 1¾ points. Northern Navigation was also strong, advancing 3 points from the previous transaction Money was unchanged at 6½ per cent. In marked comparison with Toronto, Montreal trading was very active, although price movements were