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WESTMINSTER TRUST AND SAFE DEPOSIT.

That the assets of the Westminster Trust and Safe Deposit Company, Limited, were nearly doubled during the past year, is one of the gratifying items noted on the sixth annual report, as presented to the shareholders on May 31st. The reserve fund also shows a satisfactory increase being only \$20,000 last year, while it now stands at \$50,000. The authorized capital of the company has also been increased from \$250,000 to \$1,000,000. The interest earned on investments during the year was \$17,137, while \$23,048 was received for real estate sold. Added to these were several smaller amounts for rents, premiums, etc., bringing the total available for distribution up to \$56,966. Out of this was paid the usual ten per cent. dividend, while \$29,618 was added to the rest account, and \$2,485 carried forward, after meeting other small debts. The assets of the company now stand at \$328,047, and are composed chiefly of mortgage loans and agreements of sale, the former item amounting to almost one-third of the total.

Liabilities to the public include \$58,691 for deposits bearing interest; \$40,435 for agreements of sale, and \$18,180 for trust accounts held. The total under this head is \$123,312. The principal liability to shareholders is \$185,300 for 1,853 shares, less \$39,789, uncalled, thus leaving the net amount at \$145,510. Added to this is \$6,737 for dividend due on May 1st, 1910, and \$50,000 for reserve fund, the total due under this head thus being \$302,248. This report is further evidence of the prosperity of British Columbia, and judging from the optimism of the officers and shareholders, the outlook of the company is unusually bright. There is ample scope for its operations.

The George Matthews Company, Limited, have increased their capital stock from \$500,000 to \$1,000,000.

A branch of the Traders Bank has been opened at Fox Coulee, Alberta, under the management of Mr. C. M. Bartlam. This makes 112 branches of the Traders Bank in Canada.

The capital stock of the Union Lumber Company, Limited, has been decreased from \$10,000,000 to \$6,600,000, the number of shares of \$100 each being decreased from 100,000 to 66,000.

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PERSONAL.

Mr. H. E. T. Haultain has been appointed professor of mining at the University of Toronto.

Mr. A. C. Bailey, of the Nova Scotia Fire Insurance Company, was a visitor here this week.

Mr. Adam Reid has resigned his position as manager of the Royal Victoria Life Insurance Company in Manitoba.

Mr. Harry G. Coleman, secretary of the Board of Trade of Portage La Prairie, was a visitor to The Monetary Times office this week.

Mr. N. G. Neill, publicity commissioner, Port Arthur, called at The Monetary Times office this week. Port Arthur is making rapid industrial strides.

It is with regret that The Monetary Times records the death of Mr. G. W. G. Bonner, manager of the Halifax, N.S., branch of the Bank of British North America.

Mr. R. W. Riddell late manager of the British American Trust Company, Vancouver, B.C., has been appointed managing director of the International Coal and Coke Company, Limited, of that city.

Mr. J. W. Nay of Messrs. Nay & James, Regina, was a visitor to The Monetary Times office this week. Mr. Nay states that although the western bond market generally is dull, Regina is undoubtedly proving its claim as the bond centre of the prairie provinces.

Mr. Phillip Q. Henriques, of Birkenhead, England, called at the head office of The Monetary Times this week. He has just completed an extensive trip in Canada and the United States with a view to extending the interests of his firm, manufacturers of steam and electric cranes and excavators.

BOARD OF TRADE ELECTION

Athabasca Landing, Alta.—Mr. James H. Wood has been elected president to fill the vacancy caused by the death of Mr. Wm. Leslie Wood. Capt. C. D. A. Barber has been elected third vice-president.

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