

PERSONAL NOTES

MR. L. M. GREEN, of the Toronto firm of Green, Henderson and Company, has been elected a member of the Toronto Stock Exchange.

MR. JOHN D. GALLOWAY, of the British Columbia Department of Mines, has become associated with Henry L. Doherty and Company of New York.

LIEUT. JAMES VERNON MCKENZIE, of Toronto, has been appointed Canadian Trade Commissioner at Glasgow by the Civil Service Commission. Mr. McKenzie is a graduate of Toronto and Harvard Universities.

MR. L. D. WILGRESS, special Trade Commissioner at Vladivostok for the Canadian government, is being sent to the Balkans and Southern Russia to make a survey of the existing conditions and to report as to the possibility for trade.

MR. F. J. BULLER has been appointed supervisor in charge of local treasurers and paymasters of the Canadian Northern lines of the Canadian National Railways System. The appointment goes into effect immediately. Mr. Buller's office will be in Toronto.

MR. L. PERCY LAMBERT, former traffic manager for Lyall Construction Company, and MR. JAMES A. MCCORMACK, who saw service overseas with the Strathcona Horse, and lately with the Dominion Bank, have joined the staff of Bryant, Isard and Company, stock brokers, Toronto.

MR. ARTHUR E. PHILLIPS, C.A., who has recently returned to Winnipeg, has entered into partnership with Mr. Richard A. Roberts, C.A. The practice hitherto carried on by Arthur E. Phillips and Company, chartered accountants and auditors will in future be continued under the name of Phillips, Roberts and Company.

MR. CHAS. S. MACDONALD has been appointed general manager of the Confederation Life Association. Mr. Macdonald, who is a son of the president, Mr. J. K. Macdonald, has been in the service of the Confederation Life Association for some twenty-one years. He entered the actuarial department of the company in August, 1907, and was appointed assistant actuary, which position he held for some years. In 1914 he was appointed assistant superintendent of agents, and spent several years in field work. For some months he has been acting as assistant to the president.

MR. C. F. CODERE, who has been chief agent in Canada for several years of the St. Paul Fire and Marine Insurance Company, with headquarters at Winnipeg, has been appointed assistant to the president. Mr. Codere who has been nearly thirteen years with the St. Paul Fire and Marine, will be leaving Winnipeg about the first of March to assume his new position. Mr. S. S. Patchell will be successor to Mr. Codere in Winnipeg, as chief agent for Canada, has a long record as a successful fire insurance man, having been for 18 years with the Liverpool, London and Globe, in St. John and Winnipeg.

OBITUARIES

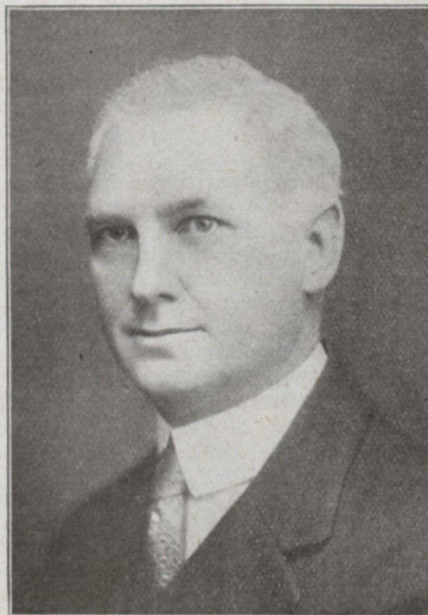
MR. GEO. W. GARDNER, for over thirty years a member of the stock brokerage firm of H. C. Scott and Company, Montreal, died in that city last week.

MR. EDWIN UTLEY, Fellow of the College of Public Accountants, for many years a well-known chartered accountant in Toronto, died this week at the age of 78. A native of London, England, the late Mr. Utley spent his earlier life as a chartered accountant in England, and before coming to Canada was a Fellow of the College of Chartered Accountants of London.

MR. R. H. TEMPLE, the first president of the Toronto Stock Exchange, died at his home this week in Toronto, in his 79th year. Born in Quebec in 1841, he studied law there, forsaking it later for the civil service. He resided in Ottawa for some time, and on being transferred to Toronto in 1870, he became a stock broker, retiring from active work some ten years ago.

STANDARD STOCK EXCHANGE

At the annual meeting of the Standard Stock Exchange, Toronto, held on Monday, January 12, the following officers were elected: President, P. W. Cashman; first vice-president, J. P. Cannon; second vice-president, Hamilton B. Wills;



P. W. CASHMAN

secretary - treasurer, L. J. West; directors, J. T. Eastwood, F. Asa Hall, P. G. Kiely, D. G. Lorsch and J. A. McCausland. The business for last year showed an increase of 18,757,594 in shares dealt in and of \$5,976,074 in values. The increase in clearings over 1918 amounted to \$7,784,793. The Exchange closed its year with a large surplus, almost all of it being invested in Victory bonds.

The new president, P. W. Cashman, is a member of the firm of J. P. Bickell and Co., and is also secretary-treasurer of the Regent Theatre Co. He was born in St. Mary's, Penn., in 1875, and at the age of 15 entered the employ of the Western Union Telegraph Co. From 1894 to 1902 he was with the Pittsburgh, Shawmut and Northern Railway Co., from 1902 to 1909 he was engaged in the coal business in Pennsylvania. In 1909 he went to Haileybury, Ont., and in 1911 entered the firm of J. P. Bickell and Co., Toronto, as cashier, being made manager in 1912, and a partner in 1916.

VICTORY BOND TRADING CONTROLLED

Bonds of the 1917 and 1918 Victory loans were removed from the stock exchanges on January 22nd, and trading prices for these, and also for the bonds of the 1919 issue, which were not listed, are now fixed by a committee of the Bond Dealers' Association. This committee, of which G. H. Wood is chairman and R. A. Daly secretary, acted in a similar capacity for a short time after each Victory loan. In explanation, the following statement was issued by the committee:—

"Under an arrangement entered into by the Bond Dealers' Association of Canada and the members of the Toronto, Montreal and Winnipeg Stock Exchanges, all maturities of 1917 and 1918 Victory loans are now placed under the control of the Market Committee, along with the 1919 issue, and trading under the auspices of the committee will commence this morning. This is a resumption of the plan which was so successful following the 1917 and 1918 Victory loans. The bonds now listed on the exchanges will continue to be quoted there, and the records of transactions will appear as before."

The prices fixed for the bonds are as follows: 1922, 100; 1923, 100; 1927, 101½; 1933, 102¼; 1937, 104¼. In selling, a commission of ¼ per cent. is added by the dealer, and in buying, a similar commission is deducted. The latter, however, is turned over to the committee, which in turn pays it to the dealer selling the bonds, so that the total commission on sales is ½ of one per cent.