

In The Financial Realm

THE SO-CALLED HARRIMAN INVESTIGATION undertaken by the Inter-State Commerce Commission was resumed on Tuesday. President Harriman of the Union Pacific denied that he and his associates had been speculating when buying Southern and Northern Pacifics. Neither were the purchases, he claimed, made for the purpose of securing control of the roads in question, but merely for the purpose of an investment that would improve the income of the Union Pacific.

THE FARMERS' BANK OF CANADA has opened the following branches under the local management of the gentlemen named: Norval, Mr. J. B. McConnell; Weston, Mr. W. D. Paxton; Milton, Mr. G. Van Koughnet; Kerwood, Mr. P. R. B. Forsbrooke; Camden East, Mr. James A. Hayden; Cheltenham, Mr. W. C. Webster; Burgessville, Mr. S. Merrill; Zephr, Mr. W. W. Borrowman; Williamstown, Mr. S. R. Smart; Southampton, Mr. J. B. McBride.

THE HEAD OFFICE BUILDING of the Royal Bank of Canada, which is now being erected on St. James Street, Montreal, will contain three storeys only—all to be used for banking house purposes. The height of the ground floor storey will be 45 feet. The Architect, Mr. H. C. Stone, is supervising the erection of six other buildings for this bank throughout the country.

IN RECOGNITION OF THE BRAVERY of its servants during the Kingston earthquake horror, the Bank of Nova Scotia has presented each member of the staff of the Jamaica branch with cheques ranging from \$100 to \$1,000. General Manager H. C. McLeod has returned to Toronto, after spending two weeks in Kingston, and reports the bank's loss as quite insignificant, though the building was totally wrecked.

THE CREDIT FONCIER, Franco-Canadien, have decided to proceed with the erection of their proposed building at the northeast corner of St. Lambert Hill and St. James Street. The plans prepared by Messrs. Cox & Amos show a massive cut stone edifice of classic outline, with a ground area of 100 feet by 90 feet.

AT THE REGULAR WEEKLY MEETING of the Board of Directors of the Montreal City and District Savings Bank, held Tuesday, Hon. J. A. Ouimet was elected president, in place of the late Hon. Sir W. H. Hingston, and Mr. Michael Burke was elected vice-president.

THE MERCHANTS BANK OF CANADA has opened a branch in Victoria, B.C., under the management of Mr. R. F. Taylor, who was formerly manager of the Calgary branch. It is also announced that the Merchants have closed their office at Shoal Lake, Man.

MELFORD, SASK., is one of the Western towns whose business interests are well looked after by an active Board of Trade. The president this year is Mr. E. R. Jarvis, and the secretary, Mr. Leonard Norman.

THE EASTERN TOWNSHIPS BANK has established a branch at North Hatley, with Mr. Sidney Ball, recently of Montreal, acting manager.

Personal Notes

MR. A. MCN. SHAW, provincial manager of the Imperial Life Assurance Company of Canada for the Province of Quebec, in Montreal, has been appointed the company's superintendent of agencies. Mr. Shaw's long association with his company, and the services which he has rendered to it in the various offices which he has filled, are the reasons which have actuated the directors in making the appointment. It is needless to say that Mr. Shaw is well qualified to fill this important position.

SIR ALEXANDER LACOSTE has been re-appointed a director of the Manitoba Assurance Company, he having withdrawn from the Board about a year ago owing to Government restrictions which are now removed in consequence of his having retired from the Bench. Mr. James William Binnie, hitherto chief clerk, has been promoted to the position of assistant secretary of the company.

MR. ARTHUR C. BAILLIE has been appointed manager of the Nova Scotia Fire Insurance Company, in succession to Mr. John R. Macleod, who resigned in order to devote himself entirely to private interests.

MR. J. M. QUEEN, manager of the Canada Life's New Brunswick Branch, spent a day in Montreal this week *en route* to the company's annual meeting at Toronto.

MR. DOUGLASS CLARKE, late general manager of the People's Bank of Halifax, has been appointed inspector of branches for the Bank of Montreal in the Maritime Provinces and in Newfoundland.

MR. H. BLACHFORD, general agent of the London Mutual Fire Insurance, for Province of Quebec, attended the annual meeting of his company in Toronto this week.

MR. P. M. WICKHAM, manager for Canada of the Yorkshire Fire Insurance, is at present in the Northwest on a business trip.

MR. W. KENNEDY, joint manager of the London Assurance Corporation, has returned from a business trip through Ontario.

MR. L. H. MCGHEE, manager of the Montreal Canada Fire Insurance Company, is visiting the agencies of his company in the West.

MR. E. SCHMIDT, manager at Montreal, of the Canada Life, was in Toronto this week, to attend the annual meeting of the company.

MR. JAMES MACKINNON, general manager of the Eastern Townships Bank, was in Montreal this week.

MR. C. A. DUCLOS, of the New York Fire Underwriters' Association, spent a few days in Montreal recently.

THE DOMINION BANK'S REGINA branch has been put in charge of Mr. Wm. S. Gray.

GAGE E. TARBELL, second vice-president of the Equitable Life Assurance Society, has tendered his resignation, to take effect to-day.

(General Insurance Items on page 286).