

PERSONAL NOTES

Mr. C. A. Crosbie, Vancouver, has been added to the directorate of the Montreal Trust Company.

Mr. C. E. Meadows, manager of the Imperial Life Assurance Company at Moose Jaw, has been appointed assistant city manager of the North American Life at Winnipeg.

Mr. Fred Sumner of Moncton has been appointed agent general of New Brunswick, in Great Britain. Mr. Sumner will go to London this month and take up his duties and residence there.

Mr. Peleg Howland, president of Messrs. H. S. Howland, Sons and Company, Limited, Toronto, has been elected a director of the Confederation Life Association in succession to the late Col. D. R. Wilkie.

Mr. Frederic Nicholls, president and general manager of the Canadian General Electric Company, has been elected a director of the Confederation Life Association in succession to the late Sir William Whyte.

Mr. H. V. F. Jones, manager of the Canadian Bank of Commerce, in London, contributes an excellent summary of the past year's events in the world's metropolis to the bank's "Review of Business Conditions," just issued.

Mr. H. B. Walker, Montreal manager of the Canadian Bank of Commerce, has been re-elected chairman of the Montreal clearing house. Mr. Walker will also be the bankers' representative on the Montreal board of trade council.

Mr. W. C. Myers, who for several years represented the Great West Permanent Loan Company in Scotland, was recently appointed to that company's office in London, England, and writes that he is now comfortably settled in his new quarters.

Mr. John Stovel has been elected a director of the Standard Trusts Company, taking the place of the late Mr. Nicholas Bawlf. Mr. W. A. Matheson, of the Lake of the Woods Milling Company, has also been elected to the directorate.

Mr. W. H. Hall, general manager of the Canadian Surety Company and president of the Insurance Institute of Toronto, has been re-elected chairman, for the third term, of School Section No. 22, Township of York, immediately adjoining the city of Toronto.

Mr. E. F. B. Johnston, K.C., a director of the Royal Bank and whose addresses at annual meetings are anticipated with interest, believes that the war cannot last more than perhaps a year. The economic condition of Germany, he said at the Royal Bank's recent annual meeting, must necessitate peace before long, and perhaps at any price.

Mr. R. I. Griffin, who has been associated with the Employers' Liability Assurance Corporation, Limited, of London, England, for the last thirty years, and has acted as joint manager in Canada for fourteen years, has retired on a liberal yearly allowance. Mr. Chas. W. I. Woodland, of Toronto, has been appointed sole general manager for Canada and Newfoundland.

Mr. T. Gibson, Toronto, has been elected president of the Lake Superior Corporation, Mr. J. Frater Taylor having resigned. Mr. Taylor intimated that on account of personally taking over in addition to the presidency the management of the Algoma Steel Corporation and its subsidiary companies he could not any longer undertake the duties of president of the Lake Superior Corporation, but will continue a director.

Mr. Benson, the newly elected president of the Montreal board of trade, is a past treasurer of the board of trade and a well-known Montreal business man. He is head of the firm of Messrs. W. T. Benson and Company; president and managing director of the Canada Starch Company; president of the Edwardsburg Starch Company; director of the West Kootenay Power and Light Company, and one of the promoters of the Prescott and Lake Superior Navigation Company.

Mr. F. J. Lightbourn, who is the Canadian representative of the home office of the Maryland Casualty Company, was mentioned in President Stone's annual report as being "a thoroughly competent representative, who is always at the service of our Canadian agents. Mr. Lightbourn has been with the company in Canada a number of years, has been engaged in casualty insurance still longer, has a most helpful and pleasing personality, and is a loyal Canadian as well as a thorough Maryland Casualty man."

Mr. George H. Allen was the winner of the cup contest of the North American Life Assurance Company. The company's staff paper says, "Mr. Allen took charge of the Toronto agency at the beginning of 1914 and in the first year has brought his agency to the top, thereby winning the Nalaco Cup for the largest increase in net business during the year. Mr. Allen has attained this enviable position through the organization he has built up as well by his own personal production." The North American Life Assurance Company wrote more business in the city of Toronto during 1914 than in any previous year in the history of the company.

Mr. George Burn, as forecasted in *The Monetary Times* several weeks ago, last week was elected president of the Canadian Bankers' Association, in succession to the late Colonel D. R. Wilkie. Mr. C. A. Bogert of the Dominion Bank was elected vice-president, to succeed Mr. Burn, and Mr. E. Hay of the Imperial Bank was appointed to the executive. Mr. Burn is also a director of the Ottawa branch of the Toronto General Trusts Corporation, and chairman of the Ottawa clearing house association. He first obtained his banking experience in the Royal Bank of Scotland, in which country he was born at Thursa, April 10, 1847, being a son of Rev. David Burn. Coming to Canada he joined the staff of the Royal Canadian Bank, Toronto, August, 1866, and later was chief inspector of the Exchange Bank. He was appointed general manager of the Bank of Ottawa in January, 1880. He is a capable banker.

NATURAL RESOURCES IN BRITISH COLUMBIA

(Staff Correspondence.)

Vancouver, B.C., January 18th.

After six years of work, during which a tunnel was driven into the mountain for 1,200 feet, a lead of gold-bearing quartz has been encountered at the operations on the Argot property at Greenwood. This mining property is within a few hundred feet of the British Columbia Copper Company's smelter, so that it will not have the transportation handicap that hampers development in many instances. While the work has extended over six years, that does not mean that it has been prosecuted steadily all that time. The work was resumed from time to time according as money could be earned or secured. This discovery on the Argot property indicates that there are probably other gold-quartz deposits in the valley.

An exhibit that will direct attention to the enterprise of the British Columbia Electric Railway Company was recently shown in the window of its offices, and will be sent to the Exposition at San Francisco. It consisted of a working model of the Coquitlam-Buntzen power development scheme as it has been worked out to provide electrical energy for Vancouver and the lower mainland, and in which millions of dollars were spent, and which has made available 85,500 horse-power for lighting and industrial uses.

The Imperial Oil Company, Limited, has completed the first unit of its extensive oil-refining plant at Port Moody on Burrard Inlet, and will enter the export trade in crude and refined oil to Japan and China, and possibly Australia. The company has a refinery in operation in Peru, and the plant here will handle the Peruvian oil. Two tankers will be operated in the regular trade between Peru and British Columbia.

The following companies have increased their capital stock: W. B. Hayes Black Silver Fox Company, Limited, from \$90,000 to \$124,000; the Silver Tip Black Fox Company, Limited, from \$25,000 to \$150,000, both of Prince Edward Island; the Regina Mining Company, Limited, with Dominion charter, from \$50,000 to \$250,000; the Rock City Cigar Company, with Quebec charter, to the amount of \$100,000.