

THE FIRE ALARM DEPARTMENT records 56 fires in Montreal during the past month, as compared with 86 in March, 1906. There were only two large fires. The first day of the month, McArthur & Co.'s, tar paper factory, Harbor street, was badly damaged, and on the twenty-first, the establishment of the Canada Tag and Label Printing Co., 309 West Notre Dame street, was gutted.

THE MANUFACTURERS' LIFE has announced another addition to its list of officers, Mr. A. N. Mitchell having been recently appointed Assistant Secretary of the Company. Mr. Mitchell will still retain charge of the Advertising and Supply Departments with which he has been connected for several years.

THE STATEMENT of the United States branch of the London and Lancashire Fire Insurance Company of Liverpool for 1906 shows assets, \$3,465,371; reserve, \$2,117,973; surplus, \$1,057,897. The Orient reports: Assets, \$2,058,305; reserve, \$1,084,720; net surplus, \$783,521.

Personal Notes

MR. A. E. LAWSON, who has been connected with the Confederation Life for some years as manager for Province of Nova Scotia, has been appointed manager for the Montreal branch; and assumed his new duties this week. Mr. Lawson has been very successful in the Lower Provinces and will no doubt continue his record.

Previous to entering the business of life insurance, Mr. Lawson had some years' banking experience, as manager of the Commercial Bank of Windsor at Sydney, N.S.

MR. H. B. MACKENZIE, for some years past manager of the Bank of British North America at Victoria, has been appointed a local superintendent, with headquarters at Winnipeg, his district extending from the Great Lakes to the Rocky Mountains. He will assume his new duties on May 1. David Doig, late manager at Dawson, succeeds Mr. Mackenzie at Victoria, B. C.

MR. J. GARDNER THOMPSON returned to Montreal this week, after an absence of six weeks in the Northwest and British Columbia, on business in connection with the Liverpool and London and Globe and Manitoba Assurance Companies. Mr. Thompson appears to consider the present high prices of real estate as unjustifiable.

MR. J. W. NAY, of the firm of Nay, Anderson & Co., Regina, Sask. was in Montreal, this week, en route to Quebec. He appears justly enthusiastic about the growing prosperity of Regina, and states that the two new hotels nearing completion will be of great advantage to it. One of these, the King's Hotel, will have cost about half a million dollars.

MR. RANDALL DAVIDSON, manager for Canada of the North British and Mercantile, sailed on the 27th ult. per S.S. Oceanic from New York en route to Edinburgh, Scotland, where he will visit the Head Office returning to Montreal in about six weeks.

MR. A. A. WILSON has been made manager of the branch of the Canadian Bank of Commerce at Fort William.

In The Financial Realm

THE GREAT NORTHERN issued the following press statement on April 2, regarding changes in its official personnel: "At a meeting of the board of directors, held this afternoon, the organization of the company was enlarged by the election of a chairman of the board of directors. J. J. Hill was elected chairman; L. W. Hill was elected president, and Frank H. McGuigan, first vice-president. Mr. McGuigan will have direct charge of the operating department, the other officers of the board remaining as at present. The company's business has doubled in the past five or six years, which renders necessary the increase of the operating staff."

THE NIPISSING MINES Co. held its annual meeting at Augusta, Me., on Monday last. Canadians had perforce to be content with the admission of the New York interests that Canada ought to have more influence on the Board of Directors. The promise was made that if any of the present directors will resign ex-Mayor W. D. Morris of Ottawa will be elected to fill the vacancy. It was voted that the capital stock of the company be reduced from twelve million dollars to six million dollars by retiring and cancelling the 1,200,000 shares which have never been issued.

THE SOVEREIGN BANK OF CANADA, announces the following appointments:—To be chief inspector, with headquarters at Toronto, Mr. Robert Cassels, lately manager of the Yonge street branch of the Canadian Bank of Commerce; to be inspector, with headquarters at Montreal, Mr. A. H. B. MacKenzie, formerly acting assistant manager of the Canadian Bank of Commerce, Montreal; to be superintendent of branches, Mr. L. P. Snyder; manager at Stratford, Mr. E. B. Forsey; manager at Niagara, Mr. C. S. Watson.

THE GRAND TRUNK PACIFIC Railway Company has placed on the London market £1,000,000 4 per cent. debenture stock at par. This is considered a very favorable financial operation in view of the difficulty some of the American railways have had of late in marketing their securities. It will be remembered that Parliament authorized the issue of \$25,000,000 of this debenture stock for rolling equipment and it is the first five millions that has been thus placed in the London market.

THE CUSTOMS REVENUE OF THE DOMINION continues to increase. The receipts for March, 1907, reached a total of \$5,101,537, as compared with \$4,422,667 in March, 1906, an increase of \$678,870.

For the nine months of the fiscal year, the figures are:—

1906-7	\$39,653,898
1905-6	34,046,038
Increase	\$ 5,607,860

THE BANK OF ENGLAND's proportion of reserve to liabilities, last week was 40.95 per cent., against 44.00 for the preceding week, 46.39 March 14, and 44.82 March 7. The highest percentage thus far in 1907, was 50.29, in the week ending February 14, the lowest 33.50, on January 2.

THE OGILVIE FLOUR MILLS at Winnipeg have discarded their famous large steam engine, and now depend upon electricity for their motive power.

(Further Financial Items on Page 444.)