

TRUST COMPANIES

LET US ACT AS YOUR AGENTS

IF you have any investments, or are desirous of making any, in British Columbia, let us act as your agents. We have offices in Victoria and Vancouver and connections throughout the Province, and are in a position to properly look after your interests.

First mortgages on improved B.C. properties are profitable. We can place your money at 7% to 8%—absolutely safe. Write us about it.

Financial Agents

Investment Brokers

Executors

Trustees

CANADA WEST TRUST COMPANY LIMITED

Branch Office—
VANCOUVER, B.C.

References: Merchants Bank of Canada.

Head Office—
VICTORIA, B.C.

MISCELLANEOUS

ACCOUNT BOOKS

WE MANUFACTURE EVERY DESCRIPTION FOR

BANKS, COMPANIES, MERCHANTS
MANUFACTURERS, ETC.LOOSE LEAF LEDGERS, BINDERS
SHEETS and SPECIALTIES

ALSO COMPLETE STOCK

STATIONERY and PAPER, all kinds
PRINTERS' and BOOKBINDERS' SUPPLIES

BROWN BROS., LIMITED

51-53 WELLINGTON ST. WEST TORONTO

BIG TELEPHONE MERGER

The Mountain States Telephone & Telegraph Company, of Denver, Colo., has been incorporated in Idaho with an authorized capital stock of \$50,000,000 to combine subsidiaries of the American Telephone & Telegraph Company. It will operate in Utah, Wyoming, Montana, Idaho, eastern Arizona, New Mexico and Colorado, covering some 660,000 square miles of territory and embracing 160,000 subscribers' stations.

The new company, it is stated, will issue no bonds and of the \$50,000,000 stock, less than half will be put out in effecting the merger, making the outstanding capital less than the combined capital stock of the consolidated property. The bonded indebtedness of the latter is about \$6,500,000, which it is expected, will be replaced by stock.

Besides the Colorado Telephone Company, the Tri-State Telephone & Telegraph Company and the Rocky Mountain Telephone Company, the merger may include the Utah Independent Telephone Company of Salt Lake City, the Idaho Independent Telephone Company and numerous other independent companies acquired by the Bell system in recent months.

The Underwood House Wool Tariff bill was defeated in the Senate at Washington recently.

The Union Bank of Canada has opened a branch at Nanaimo. The manager is Mr. David T. Ashley, formerly of Winnipeg, but latterly of this city.

The Mecca Amusement Company will locate a factory in Berlin, Ont., and manufacture merry-go-rounds, ferris wheels, and similar amusement devices.

The city council of North Vancouver, B.C., recently decided to take \$100,000 stock in the Burrard Tunnel & Bridge Company, and to pay, over a proportion as required.

GRAND TRUNK RAILWAY SYSTEM

THE POPULAR TOURIST ROUTE

Muskoka Lakes

Lake of Bays

Temagami

Algonquin Park

Maganetawan River

-TO- French River

Georgian Bay

Lake Couchiching

Kawartha Lakes, etc.

Literature, tickets and full information from any Grand Trunk Agent or address A. E. DUFF, District Passenger Agent Toronto, Ontario.

MORE TIME TO SELL STOCKS.

The bill passed the New York Legislature at the instance of the State Insurance Department, extending the time in which the life insurance companies may dispose of stocks and bonds which, under the insurance law, they may not hold, has been signed. Instead of having to sell \$75,000,000 of these securities by Dec. 31, they will have until 1916 to do so.

On April 15 last the total holdings of stocks by the insurance companies were said to be \$75,818,047, out of total assets amounting to \$1,405,000,000 on Jan. 1. At the end of 1906, when the new law went into effect, the companies held of such stocks about \$113,500,000 out of total assets amounting to \$1,128,000,000, so that during the past five years it appears the companies have sold collectively 35.6 per cent. of the stocks they held.

The companies are still trying to bring about the repeal of the law compelling them to dispose of their stock holdings. But they express general satisfaction over the extension of time. The period originally named in the law, between 1906 and 1912 has been one in which the securities could not have been marketed except at shrunken prices.

ANOTHER AMALGAMATION

The Canadian Fairbanks Company, Limited, with head office in Montreal and branches throughout the Dominion, and the Fairbanks-Morse Canadian Manufacturing Company, Limited, with head office in Toronto, and its subsidiary companies, the Dominion Safe & Vault Company, Limited, of Farnham, Quebec, and the E. and T. Fairbanks Company of Sherbrooke, Quebec, have amalgamated. The new company is to be known as the Canadian Fairbanks-Morse Company, Limited. The president of the new concern will be Mr. H. S. Fuller of Montreal, president of the Canadian Fairbanks Company, and the vice-president Mr. P. C. Brooks of Toronto, president of the Fairbanks-Morse concern.

The capitalization of the new company is to be \$2,600,000.