

## Personals.

Mr. F. Williams Taylor, London manager of the Bank of Montreal, has been elected a director of the Allan Line.

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Mr. D. Jellet Baker, chief accountant of the Bank of Montreal, has been appointed assistant to the General Manager, Mr. H. V. Meredith.

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Mr. Frank Woods, manager of the Bank of Montreal at Lethbridge, has been appointed assistant local manager at Montreal.

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Mr. W. G. Johnson, formerly of Halifax, N.S., has been appointed manager for Manitoba by the Gresham Life, with headquarters at Winnipeg.

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Mr. J. F. Brooks, who has been general agent for the Continental Life Co., has been appointed provincial manager for Manitoba.

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Mr. S. Ducharme, a well-known resident of Essex County, has been appointed local manager of the Home Bank of Canada branch in Belle River, Ont.

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Mr. E. P. Clement, K.C., of Berlin, Ont., president of the Mutual Life of Canada, and Mr. George Wegman, of Waterloo, managing director of the company, have been in the West on a trip of inspection.

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Mr. Munro-Ferguson, and Mr. Dalziel, directors of the North British and Mercantile Insurance Company, have recently traversed the West, in company with the Canadian manager of the North British, Mr. Randall Davidson.

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Mr. John F. Mallon has taken charge as local manager of the Queen East and Ontario St. branch of the Home Bank of Canada in Toronto. Mr. Mallon has been associated with the Home Bank for seventeen years when he resigned six years ago owing to ill health.

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Mr. T. B. Macaulay, of the Sun Life, Montreal, was among those present at the seventh International Congress of Actuaries, held recently in Amsterdam. We understand that Col. Macdonald, of the Confederation Life, president of the Actuarial Society of America, and a vice-president of the Congress, was unable to be present.

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Mr. Henry Mann, secretary of the Commercial Union Assurance Company, Limited, London, England, is a visitor to Montreal, and will make a tour to the coast in order to form his own impressions of the Dominion, in which the Commercial Union, whose Canadian manager is Mr. James McGregor, has very large investment interests. This tour will occupy about three weeks. Mr. Mann, who is accompanied by Mrs. Mann and their daughter, is in the twenty-fifth year of his secretaryship of the Commercial Union and the thirty-seventh of his service with that company. This is the first occasion on which Mr. Mann has paid a visit to this side.

## The Canadian Fire Record.

YARMOUTH, N.S.—Bay View hotel destroyed, September 19. Loss heavy.

BELLEVILLE, ONT.—N. Lingham's barns in Thurlow township destroyed with contents, September 21. Loss, \$4,000; insurance, \$1,800.

NIAGARA FALLS, ONT.—Building occupied as restaurant and office of International Railway Company, destroyed, September 19.

WINNIPEG, MAN.—Garage and auto of P. M. Marshall, 286 Gwendoline Street, damaged, September 18. Loss about \$1,500.

MONTREAL.—House of Jos. Gratton, 576 Mercier Avenue, Longue Pointe, burned in absence of owner in city. House insured for more than its worth. Origin unknown.

## Market and Financial Summary

The Montreal stock exchange minimum interest rate will be raised from 6 to 6½ per cent. on October 1.

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Directors of the Banque Internationale have decided to make a second call of 10 p.c. on the subscribed capital of \$10,000,000. This will bring the paid-up capital of the bank up to just above \$2,000,000.

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The following branches have been opened recently by the Bank of Nova Scotia:—Toronto (St. Patrick-Spadina branch), Mr. J. H. Prescott, pro manager; Moose Jaw, Sask., Mr. W. H. Wood, manager; Fort William, Ont., Mr. L. G. Irons, acting manager.

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Application has been made at Ottawa by the Richelieu & Ontario Navigation Company for authority to increase the company's capital from \$10,000,000 to \$15,000,000. The company's full authorized capital of \$10,000,000 was used up in the completion of the mergers of the past year, hence the present application. It is stated officially that the company is not contemplating at the present time any new issue of stock.

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Hon. W. T. White, Minister of Finance, speaking at the annual banquet of the Dominion Association of Chartered Accountants, held at Toronto, on Tuesday evening said: "I feel satisfied that had the directors of the Ontario Bank employed a proper system of auditing, it would have been the means of preventing the institution from closing its doors. This might likewise be applied to the case of the Farmers Bank, which might have been averted had its affairs been under the observation of a first-class auditor."

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When the Toronto Railway books open on October 1, an arrangement will have been completed which will mean a considerable saving of time and trouble for Montreal brokers. Toronto Railway, while a scrip stock in Toronto, is a book stock at Montreal. At the Montreal transfer office of the company, the National Trust, the work of making the change whereby it will be a scrip stock in Montreal as well as in Toronto is now being carried out and will be completed by the end of the month. The change will not only mean less trouble for brokers in connection with