in touch with the financial and commercial pulse of the Dominion cannot do otherwise than bring the resources and general development of the country into greater prominence amongst the financiers of England and the Continent, and especially in France. The new bank will have nine directors, five in Montreal and four representing the European interests.

Bank Branches Abroad.

As a side light on this weaving of international banking relations, it is interesting to note that at the end of March, 1911, 29 Canadian chartered banks, besides their 2,420 branches in Canada, had 64 branches elsewhere, as follows:—

Country.	No. of Branches.
England	5
France	1
Mexico	2
United States	14
West Indies	31
Newfoundland	11

There are many German colonies in various parts of the Dominion, and it is not unlikely that one day a German bank, co-operating with a Canadian bank, will cater especially to the financial needs of these colonies. It is thought in this way that a far greater amount of business will result.

Little Help from United States.

Another indication of international banking relations is seen in the following dispatch wired from Winnipeg on April 26th:—

"Speaking of the financial side of the movement of American settlers into Canada, Canadian moneyed men will do well to cultivate the business of these new-comers. Thousands of these settlers send back to the United States for their financial wants. As reported in the States, the branch banks of Western Canada seem to send their funds to the large financial centres, and farmers find trouble in securing the money necessary to expansion. As a result they turn to the banks and money lenders 'back home,' and thousands of dollars, which under different conditions would remain in Canada, come back to the United States as interest on loans made to Americans in Canada.

"There are many hundreds of thousands of Omaha dollars held in Canada, and only recently a coterie of Omaha moneyed men advanced over $220,000 in cash and over half a million in credits to finance one single enterprise in British Columbia."

While there may be some small basis for this report, undoubtedly it is exaggerated. Considerable money is loaned on mortgages by American financiers and mortgage companies, but it is doubtful whether any banks in the United States, which may be compared with the Canadian chartered institutions, are lending money as indicated in the above dispatch.

Loans of Financial House.

During recent years several Canadian financial institutions have obtained capital in England, as the following table shows:—

Financial:

1906.	
Trust & Loan Co. of Canada	£500,000
1908.	
North of Scotland Canadian Mortgage Co.	£175,000
Trusts & Loan Co. of Canada	200,000
	£375,000
1909.	
British Columbia Development Association	£61,140
1910.	
British Columbia Development Association	£ 39,500
Dominion of Canada Trust Corporation Ltd.	400,000
Canadian & Empire Investment Trust Co., Ltd.	250,000
Union Life Assurance Co. of Canada	205,761
British Columbia Mines, Land & General Finance Co.	100,000
British Columbia Mines, Land & General Finance Co.	100,000
British Canadian Trust Co.	250,000
Dominion of Canada Investment & Debenture Co.	250,000
The Molsons Bank	100,000
	£1,695,261
1911 (to April).	
Trust and Loan Co. of Canada	£ 300,000
Scottish and Canadian General Investment Co. Ltd.	250,000
Western Canada Investment Co., Ltd.	200,000
Investment Corporation of Canada, Limited	500,000
	£1,250,000

The Trusts and Loan Company of Canada, the head office of which is in London, has obtained £1,000,000 during the past five years, having raised three separate loans. The British Columbia Development Association was twice a visitor to the overseas market, borrowing altogether £100,640. Only one life insurance company and one bank sold its securities in London. In the case of the bank, the stock was purchased by a British syndicate and marketed by them in Great Britain. There will likely be a development along these lines during the next few years, as the tendency is to weave British-Canadian financial company relations.

NEW INCORPORATIONS.

Capital of New Companies Amounts to Over Fourteen Million Dollars—Many Real Estate and Investment Concerns.

Forty-one companies with a total capitalization of $14,697,500 were incorporated during the past week.

International Assets, Limited, with head office in Toronto, Ont., and capital of $4,000,000, is the largest company to be granted a charter. This is a new investment company with wide powers, and the provisional directors named are Messrs. A. C. Macdonald, W. J. Boland and J. F. Boland. The following companies have capital of $1,000,000 and over: City Realty Investing Company, of Montreal, Montreal, $2,500,000; Canada First Mining Company, Toronto, $1,800,000; Frontenac Breweries, Montreal, $1,000,000; Otard Bay Oil and Coal Company, Vancouver, $1,600,000; Northern Terminus Mines, Victoria, $1,000,000. The majority of the companies incorporated are real estate and investment concerns.

The following is a list of charters granted during the past week. The head office of each company is situated in the town or city mentioned at the beginning of each paragraph. The persons named are provisional directors:—

Herbert, Sask.—Herbert Fair Grounds, $2,600.

Moose Jaw, Sask.—MacLeod Company, $200,000.

Forward, Sask.—Forward Townsite Company, $10,000.

Outlook, Sask.—Outlook Townsite Company, $50,000.

Regina, Sask.—Regina Development Syndicate, $10,000.

Rossland, B.C.—Continental Land Company, $100,000.

Weyburn, Sask.—Canadian Investment Company, $500,000.

Muenster, Sask.—St. Peters Colony Supply Company, $100,000.

Swift Current, Sask.—Eagles Hall Association of Swift Current, $50,000.

Peachland, B.C.—Western Okanagan Orchards Company, $200,000.

Oshawa, Ont.—Bricks, $40,000. J. D. Store, A. G. Storie, S. J. Storie.

Prince Albert, Sask.—North Saskatchewan Cold Storage & Fish Company, $100,000.

Peterborough, Ont.—Peterborough Health Association. W. H. Moore, J. W. Bennet, E. A. Peck.

Ottawa.—Anglo-French Financial Co. of Canada, $50,000; J. L. Biggar, T. A. Burgess, E. H Spearing.

Waterloo, Ont.—Roxton Mill & Chair Manufacturing Company, $50,000. J. H. Poirier, A. Langevin, O. Denault.

Black Lake, Que.—Compagnie de Meubles de Black Lake, $99,000. J. O. Roy, Richardville; D. Wilson, P. H Poudrier, Black Lake.

Vancouver, B.C.—British Columbia Clean Towel Supply, $50,0000. Otard Bay Oil & Coal Company, $1,000,000. Mission Confectionery Company, $50,000. Imperial Club, $5,000.

Port Arthur, Ont.—General Realty Corporation, $500,000. J. H. Spence, J. R. L. Starr, M. C. Cameron. West Algoma Protestant Orphanage, J. H. Woodside, F. S. Wiley, I. L. Matthews.