Personals.

Mr. Percy Cowans has returned to Montreal from England.

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Messrs. D. Lorne McGibbon and Fred. N. Beardmore have been elected directors of the Eastern Trust Company.

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Mr. W. B. Meikle, managing director of the Western Assurance and the British America, recently visited San Francisco.

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Mr. E. Haberer has been appointed manager of the new Molsons Bank branch in Montreal, on St. Lawrence street, near Ontario.

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Mr. Rodolphe Forget has resigned from the directorate of the Duluth Superior Traction Company. He is succeeded by Mr. F. H. Deacon, of Toronto.

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Professor Koehner, of the University of Berlin, is now in Canada, making a study of Canadian economic conditions and especially of the Dominion's banking system.

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Mr. Ford Williamson, manager of the Hespeler, Ont., branch of the Dominion Bank, died recently at the home of his father-in-law, Mr. F. E. O'Flynn, K.C., at Belleville.

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Mr. A. Homer Vipond, of Montreal, president of the Life Underwriters' Association of Canada, is announced as one of the speakers at the annual meeting of the National Association of Life Underwriters to be held at the Hotel La Salle, Chicago, October 10 to 12.

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Mr. William Molson Macpherson, president of the Molsons Bank, and Mr. A. D. Durnford, chief inspector and superintendent of branches, have been visiting the coast. They went as far as Prince Rupert.

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The death is announced of Mr. A. J. C. Frigon, manager of the Banque d'Hochelaga at Winnipeg, Man.

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Mr. William G. Fitzgerald, B.A., A.I.A., A.A.S., for a number of years in the statistical department of the Independent Order of Foresters, has been appointed actuary of the Northern Life Assurance Company, at London, Ont. Mr. Fitzgerald was formerly associated with the Canadian branch of the London & Lancashire Life at Montreal, and in 1903 he became a member of the staff of the I. O. F. at Toronto.

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Mr. R. R. Martin, formerly on the Canadian head office staff of the Norwich Union Fire, Toronto, has been appointed inspector for Ontario of the Atlas Assurance Company, in succession to Mr. C. E. Sanders.

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It is likely that Mr. Nathaniel Currie, of the Canada Car & Foundry Company, will be the next president of the Canadian Manufacturers' Association, which holds its annual convention this year in Toronto, beginning on October 10.

Market and Financial Section

The current price of South African warrants is around $785.

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Duluth-Superior has declared a dividend of 1¼ p.c., payable October 2, to shareholders of record of September 16.

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Havana Electric for week ended September 3 shows an increase of $914. From January 1, an increase of $136,622.

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Detroit United's traffics for the first week in August show an increase of $11,994; and from January 1, an increase of $456,965.

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Application is now being made to have the shares of the Canadian Locomotive Company listed on the Toronto and Montreal Stock Exchanges.

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Canadian Northern earnings the fourth week of August totalled $460,900, an increase of $106,200. From July 1 to date earnings have increased $578,450.

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The Lowe Bros. Company of Dayton, Ohio, has absorbed the paint, varnish and dry-color manufacturing plant of James Robertson & Co., Ltd., Toronto.

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A four per cent. Bank rate is expected in October, as against the present three per cent. The rise will come earlier if Brazil takes much more gold.—London correspondent, N. Y. Evening Post.

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Canadian bank clearings last week were $119,167,480 against $131,700,751 in the previous week and $102,168,729 in the corresponding week of 1910. There was a particularly large gain at Toronto of $5,807,086, in comparison with 1910.

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Twin City has declared a dividend of 1½ p.c. on the common stock, payable October 1, to shareholders of record of September 12, and a dividend of 1¾ p.c. on the preferred stock, payable October 1, to shareholdersof record of September 15.

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The Canadian Northern Railway has bought out the Rideau Lakes Navigation Company, it is stated from Ottawa, with the intention of adding to the service. The Canadian Northern's Ottawa-Toronto line will touch many points along the lakes.

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Earnings of the Canadian Pacific from August 21st to August 31st were as follows:—

1911	$3,329,000
1910	2,965,000
Increase	$364,000

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The Grand Trunk Railway system traffic earnings from August 22nd to 31st are as follows:—

1911	$1,442,953
1910	1,408,594
Increase	$34,359