

# SWEET CAPORAL



## CIGARETTES STANDARD OF THE WORLD

SOLD BY ALL THE  
WHOLESALE TRADE.

### ANSWERS TO INQUIRERS.

Constant Reader.—Who are the promoters and incorporators of the Monarch Bank? The incorporators we understand to be:—T. Marshall Ostrom, Hon. J. K. Kerr, Alex. MacKenzie, D. A. Gordon, of Wallaceburg; A. L. Dewar. The last-named is a Canadian banker who has resided many years in the United States.

### JAPANESE INVESTMENTS.

Vice Consul-General E. G. Babbitt, of Yokohama, has reported as to Japan's industrial investments since the recent war. He draws attention to the fact that only a fourth of the sums subscribed to establish new companies is ever paid in. "The amount of capital subscribed for new companies," he says, "during October, 1906, was about \$18,764,900; to enlarge companies already

existing, \$6,682,500. This, with the amounts previously subscribed, makes the aggregate, since the conclusion of the Japanese-Russian war, about \$416,502,040. It is the prevailing custom among Japanese companies to start business with only one-quarter of the shares paid up, and this, the "Japan Herald" says, is held responsible for the alleged insecurity of business interests and for inviting speculative investments. As things are now these quarter shares change hands so rapidly that it is often a difficult matter, at the first general meetings of shareholders, to identify the real holders. Such an arrangement is a check to the real growth of undertakings, and Japanese business enterprises will not attain the solidity of foreign corporations until, like them, the whole or at least three-quarters of the shares are required to be paid up.

### LONDON PRESS ON COBALT.

"The London Times" thus comments on the particulars published by the Cobalt Central Mines to encourage the purchase of its shares:—"It will be observed that the figures do not even say how much was paid for the properties, nor how much working capital the company has at its disposal. Even if all the accounts of Cobalt be true, it is much to be regretted that its mines are introduced here in this huggermugger fashion. It is the fashion for Canadians to accuse British capital of neglecting Canada. The charge has little foundation, and British capital may well fight shy of the field of exploiters who adopt these questionable methods of calling attention to it. We can only hope that a change in the method of introduction of further companies will be found practicable."

The city editor of the "London Daily Telegraph" predicts that a good deal more will be heard of Cobalt in England, and that the Canadian excitement will reach London. Discrimination is counselled, and the reader is reminded that Cobalt is "Wall-Street." The richness of the district in silver is, it is added, beyond question.

## 1854 THE 1854 Home Bank OF CANADA.

### (DIVIDEND NO 3)

Notice is hereby given that a dividend at the rate of per cent six per annum upon the paid-up capital stock of this Bank has been declared for the half-year ending 31st. of May, 1907, and the same will be payable at the Head Office and Branches, on and after Saturday, the 1st. day of June next. The Transfer books will be closed from the 17th to the 31st. of May, both days inclusive.

By order of the Board,

JAMES MASON,  
General Manager.

Toronto, 24th April, 1907.

**CANADIAN OFFICE & SCHOOL FURNITURE CO. LIMITED**  
PRESTON, ONT.

OFFICE, SCHOOL, CHURCH, & LODGE FURNITURE  
FINE BANK, OFFICE, COURT HOUSE AND DRUG STORE FITTINGS  
A SPECIALTY

SEND FOR CATALOGUE

Port Arthur and Fort William  
Warehouse Sites,  
Central Retail Sites,  
Water Lots.

For information, location and prices, address

R. A. RUTTAN,  
Box 195, Port Arthur, Ont. Canada.

## Rice Lewis & Son LIMITED.

### HARDWARE MERCHANTS

Importers of

Bar Iron Pipe

Chain Sheet Steel

Nails Tubes

Rivets Iron Pipe

Valves, Bolts

Pipe Fittings, etc., etc.

WRITE FOR PRICES.

## TORONTO.

**For Quality  
and Purity  
BUY**

## "EXTRA GRANULATED"

and the other grades of  
refined Sugars of the old  
and reliable brand of

## Redpath

MANUFACTURED BY

**THE CANADA SUGAR  
REFINING CO., Limited,**  
MONTREAL

German  
Insurance  
New

AGENCIES TO

Embez  
Cover  
Bon

THE DOMINION  
GUARANTEE  
INSURANCE

Who Issue  
POSITIONS  
Write for

J. L. ROBERTS  
TORONTO

ARMILUS JARVIS

BOND and  
INVESTMENT

ARMILUS JARVIS  
Members Toronto

MEAFORD—Grey Co.  
Bankers, Financial  
Agents. Money to loan.

COUNTIES Grey and  
commission, lands val  
A general financial busin  
companies, lawyers and v  
references.



THE W