

PERSONAL NOTES

Messrs. William P. Bonbright and Company, incorporated, have removed their offices to the Equitable Building, corner Nassau and Cedar Streets, New York.

Mr. D. W. Gordon, lately of Messrs. G. A. Stimson and Company, Toronto, is now connected with Messrs. Mulholland, Bird and Graham, bond brokers, Toronto.

Mr. R. W. Simpson has been appointed as branch manager, for Southwestern Ontario, of the Monarch Life Assurance Company, Winnipeg. Mr. Simpson's headquarters are at Windsor.

Mr. E. W. Beatty, K.C., vice-president and general counsel of the Canadian Pacific Railway, has been elected a director of the Royal Trust Company, to succeed the late Hon. Robert Mackay.

Mr. R. H. Coats, Dominion statistician, is visiting Winnipeg, Regina, Calgary and Victoria to consult with the provincial authorities in connection with the adoption of a standard system of compilation of statistics.

Mr. Percy B. Rapp, formerly superintendent of real estate for the Toronto branch of the Trusts and Guarantee Company, has been promoted to the office of chief inspector for Canada. Mr. Griffin has been appointed superintendent of real estate for the Toronto branch.

Mr. H. G. Waring who has been in charge of the automobile department of the Queen Insurance Company, has been appointed an inspector for the Ocean Accident and Guarantee Corporation, Limited, at Montreal. Automobile and fire insurance generally will claim Mr. Waring's special care.

Mr. G. Herington has been appointed manager of the Toronto office of the Canada National Fire Insurance Company. Mr. Herington has had several years' experience in the fire insurance business, and was located at Brandon, Man., prior to his appointment to the head office previous to this promotion. Mr. C. E. Corbold continues in charge of the company's Ontario business.

Mr. John M. Bowman, of the Biltmore Hotel, New York, has offered to take inventory of all the hotel effects, such as kitchenware, silver, tableware, carpets, paintings, etc., on the seized German and Austrian ships in New York harbor. Collector Dudley Field Malone has accepted this offer and stock-taking will commence at once. The offer is also to take care of the ships. Mr. Bowman is associated with Major Dinnick in the new Devonshire Hotel enterprise at Toronto.

Mr. George Bury, vice-president of the Canadian Pacific Railway, who was in Petrograd during the recent Russian revolution, has returned to London, England, and will shortly sail for Canada. Mr. Bury, in an interview with the Montreal Star, said: "I am too old to fight, but I thought I could best do my bit in assisting at a solution of Russian transportation problems." He has presented a report of his experiences to the British war cabinet, and has received a letter of thanks from Mr. Lloyd George.

Mr. John Adair, manager of the Sudbury branch of the Sterling Bank of Canada, propounds this foreign exchange conundrum: During the early days of the South, when a Mexican dollar went current in the Southern States border towns at 95 cents and an American dollar passed in the neighboring towns in Mexico at 95 cents, an ingenious and thirsty boatman plied his way over a stream dividing the two countries. He entered a hotel on the Mexican side with a Mexican dollar, ordered a glass of beer and asked for an American dollar (worth 95 cents) in change. He then rowed back to the American side, presented his American dollar for his 5 cent beer and called for a Mexican dollar as change (worth 95 cents). This expedition went on all day, with the result that the traveller was in some dozen beers, and returned to the Mexican side with his original Mexican dollar. Query,—Who paid for the drinks?

The Mutual Life and Citizens' Assurance Company, Limited, have moved their Canadian headquarters from Shaughnessy Building, McGill Street, Montreal, to 286 St. James Street, Montreal.

PRICE BASIS FOR WHEAT CROP

In a reply to the criticism of Sir George Foster regarding the refusal of the council of agriculture to accept the government offer for the western wheat crop, Mr. J. A. Maharg, president of the Saskatchewan Grain Growers' Association, says: "That Sir George said the Australian farmer received but \$1.12 for his wheat, but neglected to say that the base price was fixed on fair average quality and not on their No. 1 wheat, as is done here. Had the government offered the western farmer \$1.30, or even \$1.12 here, for F.A.Q. wheat, it would look much different. At the conference at Ottawa Sir George was told the farmers wanted no advantage over British or Australian farmers, but did want as favorable consideration.

"It must be borne in mind the British farmer does not have to pay a haul of from four to 1,400 miles out of his \$1.82 as does the western farmer out of his \$1.30. This also applies to Australia."

WEEKLY RAILWAY EARNINGS

The following are the weekly earnings of Canada's trans-continental lines during April:—

Canadian Pacific Railway.			
	1917.	1916.	Inc. or dec.
April 7	\$2,830,000	\$2,482,000	+ \$348,000
Grand Trunk Railway.			
April 7	\$1,215,768	\$1,155,486	+ \$ 60,282
Canadian Northern Railway.			
April 7	\$ 736,200	\$ 677,000	+ \$ 59,200

INVESTMENT NOTES

Southern Canada Power Company.—This company has been granted a ten-year exclusive franchise in the town of Waterloo, Que., and street lighting contracts for the same period. The Southern Canada Power Company has also taken over the Richmond County Electric Company, supplying light and power to the towns of Richmond, Melbourne, etc., and has also taken over the Cowansville Electric Company, supplying light and power to the towns of Cowansville and Sweetsburg. The Southern Canada Power Company now supplies 39 cities, towns and villages in the province of Quebec.

Twin City Rapid Transit Company.—The company's March return is as follows:—

	1917.	1916.	Increase.
First week	\$ 201,243	\$ 191,125	\$ 10,118
Second week	202,872	189,284	13,587
Third week	199,954	191,242	8,711
Remainder of month	300,736	269,799	30,937
Month to date	\$ 904,807	\$ 841,452	\$ 63,354
Year to date	\$2,610,128	\$2,463,827	\$146,301

British-American Tobacco Company.—Shareholders of the British-American Tobacco Company, who had been looking forward to the receipt of a bonus in the nature of the distribution, for every four shares held, of one ordinary \$5 share in the Imperial Tobacco Company of Canada, will doubtless be disappointed to learn, says a London cable, that the British treasury has refused to give sanction to this distribution under the terms of an order in council which prevents the distribution of shares of a company incorporated abroad. It is pointed out that the treasury may require these securities under the government's mobilization scheme. Nothing definite appears to have been settled in this respect, for the company have permission to make another request in three months' time for authority to distribute the shares.

Mr. A. E. Finnemore, manager of the Bank of Montreal at Paris, has been transferred to Cornwall.

The aviation department of the Imperial Munitions Board has accepted the offer of Mr. Frederick B. Robins to donate about 500 acres of land situated in Ridley Park, North Toronto, for training purposes for the Royal Flying Corps for the duration of the war.