

and expenses show a reduction in comparison with 1909.

The balance sheet shows that the assets as at December 31 last were \$125,491, an advance of over \$4,000 upon the 1909 total of \$121,180. Of the total assets, \$108,586 are represented by investments. Reserve for unexpired premiums on the Dominion Government's standard is \$53,534, and there is a reserve for claims awaiting adjustment of \$5,759.

The Canadian Casualty & Boiler Insurance Company has been under the control of the General Accident Fire and Life Corporation, of Perth, Scotland, since October, 1908, so that policyholders enjoy ample security. The Company has recently been licensed to transact steam boiler insurance in addition to the other business for which it had previously been licensed, and under the management of Mr. C. Norie-Miller it is to be expected that it will steadily expand its business.

CANADIAN BANK OF COMMERCE STAFF CHANGES.

The following changes in the officers of the Canadian Bank of Commerce have been announced:—Mr. John Aird, manager at Winnipeg, and Superintendent of Central Western Branches, has been made Assistant General Manager with Headquarters at Toronto. Mr. C. W. Rowley, manager at Calgary, succeeds him as manager at Winnipeg, and Mr. V. C. Brown, chief inspector, takes the office of Superintendent of Central Western Branches. Mr. E. M. Saunders, of Moosejaw, succeeds to the Calgary office. Mr. H. M. Stewart, of Medicine Hat, goes to Moosejaw, as manager and is succeeded by Mr. W. G. Lynch, of Macleod. Mr. A. H. Allen, of Revelstoke, gets the Macleod management. Mr. A. W. Ridout, of Walkerville, goes to Regina, as manager, to succeed Mr. Mytton, who is retiring. Mr. H. B. Parsons gets the management of the Walkerville Branch, and is succeeded at the West End Branch, Montreal, by Mr. D. McLennan.

Mr. C. D. Macintosh, joint agent at New York, is retiring from the Bank to become resident partner at Liverpool, England, of one of the largest Cotton Brokerage houses in the South. He is succeeded as joint agent by Mr. H. P. Schell. The agents will now be Messrs. Wm. Gray and H. P. Schell.

FURTHER PRESENTATIONS TO MR. JOHN AIRD.

Mr. John Aird, the new assistant general manager, has been made the recipients of further tokens of esteem on his leaving Winnipeg. Thirty prominent business men of Winnipeg recently assembled to present a handsome grandfather's clock enclosed in a case of solid mahogany, a gold watch, a chain, a fob and seal, a pair of pearl cuff links and a necklace, which Mr. Aird was asked to re-present to Mrs. Aird with the best wishes of the bank's patrons.

The presentations were made on behalf of the subscribers by Mr. E. F. Hutchings.

MESSRS. ALEX. CROSS & SONS, of Glasgow, have closed a contract with the Dominion Iron & Steel Company for a supply of Bessemer slag, and will at once commence building a plant in Sydney to manufacture fertilizer therefrom.

Notes on Business.

A London cable announces the departure for this side of Mr. E. **Dominion Bank's** **London Office.** B. Osler, M.P., president of the Dominion Bank, and Mr. Clarence

A. Bogert, general manager, they having made arrangements for the opening of a branch of the Bank in London on July 1. This move by the Dominion Bank is a reminder of the increasing importance of the Canadian banks in the operations of the world's financial centre, while there is no doubt that the energetic management of the Bank will make the experiment as great a success as it has been in the case of other Canadian banks who have opened branches in London.

Ottawa advices state that final **Canadian Trade.** figures of the trade of Canada during the past fiscal year show an increase of \$81,952,200 in the total volume of imports and exports as compared with the preceding year. The aggregate for the year was \$759,094,389, or nearly double the trade of ten years ago. Imports for the year totalled \$461,898,024, an increase of \$89,114,364. Exports of both domestic and foreign products totalled \$297,196,365. Exports of domestic products totalled \$274,316,553, a decrease of \$4,894,984. Exports of foreign products totalled \$22,879,812, an increase of about two and one-half millions. The exports of coin and bullion last year totalled \$7,196,155, as compared with \$2,594,536 for 1900-10. The exports, according to the principal products, were as follows:—Exports of the mine, \$42,787,501, an increase of \$2,700,000. Exports of agriculture, \$82,601,284, a decrease of nearly eight millions. Exports of the forest, \$45,436,957, a decrease of a little over two millions. Exports of manufactures, \$35,283,118, an increase of nearly four millions. Exports of fisheries, \$15,975,544, or practically the same as the preceding year. Exports of animals and their products \$53,244,174, a decrease of a million and a half.

A Stop to Professional Bank Promotion. Mr. Lawrence O. Murray, comptroller of the United States Currency, has decided

that it is time that the activities of the professional bank promoter were put a stop to. Under an order now issued, no consideration will be given hereafter to any applications to organize a national bank which is being promoted by professional bank promoters. The comptroller will require that when applications to organize national banks are filed they must be accompanied by a statement to the effect that no payment will be made for any kind of services in soliciting stock subscriptions or promoting in any manner the organization of a bank. He will insist also upon advice as to whether any of the applicants or any persons concerned in any manner with the proposed bank have at any time been connected with or interested in the organization or attempted organization of any other bank, either State or national, and if so the name of the bank and the conditions under which it was organized. In