

uban investment of \$1,000,000. ch at Havana, there are five important points throughout of the Bank of Nova Scotia. wo banks transact the greater ss of Havana, in addition to p, and warehouse receipts and

Commission has reserved its the New York & Ontario to begin business by issuing bonds. The company hopes and Ogdensburg with elec- supply power for paper mills t. Lawrence to supply power meet Steel Company, of Mor- ts to expend \$3,500,000, and 00,000 to \$5,000,000.

pany, who transact a large ican colonies south of the fic, records a steady growth at Weyburn, Sask. The dis- more than a million bushels yburn alone. The company's by charter, is limited strictly success in a large measure the American settler, who e manner to which he has,

re recognizing the value of d by the constant issue by An artistic booklet comes a. It is based on the fact age-earning world to stay; ts are of a great potential or corporation. The Crown Room" at their Toronto the feminine customer will from women bank officials, iends, glance at the morn- ladies compose the staff of the management of a busi-

NORTH AMERICA.

directors of the Bank of appears on another page, rresponding report a year ar ended June, 1906, were for the same period last cent.

en from the balance sheets d 30th June, 1905:

	1906.	Inc.
5,000	\$2,141,333	4.76
834	2,988,175	9.77
580	300,570	81.52
889	1,472,410	15.22

nt of a 6 per cent. divi- forward. This is \$28,350 forward in June, 1905, and till exists respecting the disaster. The bank has cause beyond the small will be payable to the ation for loss of personal omises of the bank were ee from any responsibility and securities were saved

Until a final settlement ers, it has been deemed sum forward. The staff 3 to the Officers' Widows e Officers' Pension Fund.

ORDER.

been acting as senior d accountant at the Galt

the East End School at ecretary of the Board of ,200 per annum.

stant at the Galt branch n transferred to an ac- branch of the bank.

esigned the position of of the C.P.R. steamship steamship and tourist

been connected with the e past four years, has

been transferred to Cypress River, where he takes the posi- tion of teller accountant.

Mr. C. E. Crowley, of the Grand Trunk Railway en- gineering staff, has resigned and left this week for Costa Rica, where he will assume the duties of chief engineer of the Northern Railway. He was with the G.T.R. for seven years.

Mr. V. T. Bartram, at present chief clerk of the Cana- dian Pacific Railway's purchasing department at Montreal, has been appointed purchasing agent of the Temiskaming and Northern road, and will commence his new duties on October 1st.

Mr. J. A. McLeod, a native of Prince Edward Island, has been made manager of the Bank of Nova Scotia in Chicago. He has been long with that bank and established the Havana branch, of which he was for some time manager. He succeeds in the present position, Alexander Robertson, who has been elected vice-president of the Continental National Bank.

STOCK EXCHANGE THIS WEEK.

Monetary Times' Office, Friday Afternoon, Sept. 21, 1906.

This has been a remarkable week for mining stocks. Perhaps that is why business in other classes has been so slow. Such shares as Nipissing and North Star, if they have not drawn money away from tractions, industrials, banks, and other securities, have to a large extent monopolized in- terest. Those best qualified to judge discern an unmistak- able attempt to bring up the range of prices in the New York market. This is bound to have its effect on Cana- dian Changes sooner or later; but, except that these markets show a very good undertone, it cannot be said that the optimistic feeling has produced much tangible result. The bull tendency on Wall Street would probably have been followed with greater sympathy in Canada if local traders had entered the former market to a more marked extent than has actually been the case. As it is, they have watched Wall Street, but taken part in operations neither there nor here. It is unlikely that there will be any marked increase in activity until loans become easier.

Friday, September 14th.—In Toronto City Dairy gained 1½ to 94. Mackay, preferred, was firmer, selling at 72 to 72½, which was lower than New York, where the price was 71½-71¾. Otherwise prices had an easier tendency. Rio fell 78 to 43 and Sao Paulo sold at 136¼. Soo dropped to 152½. In Montreal an absolute lack of interest was mani- fested in the stock market. Dominion Iron, common, ad- vanced to 28¾. Lake of the Woods was firm, owing to dividend announcement, but not many shares changed hands. Toronto sales, 546 shares, \$6,000 bonds.

Saturday.—Toronto Exchange sessions for this day were resumed, in spite of the continued dulness of business, though this was a trifle better than on previous days. C. P. R. sold at 177¾, which was practically a record price, while in New York it was still higher, being 179¼, with dividend. Mackay, preferred, fell off from the previous day, at 71½. The company has organized a subsidiary company to lay two cables to Cuba, in competition with the Western Union, whose monopoly expires next December. Sao Paulo con- tinued easy, with a downward tendency, for no apparent reason, though criticism is made of the directors' indisposi- tion to issue periodical statements. Toronto sales, 743.

Monday.—There was evident interest in Lake of the Woods, owing to the declaration of dividend. Common sold at 93½, preferred at 114. C. P. R. gained in strength, sell- ing in Toronto at 178½ to 178¾, in New York at 178½ to ¾, and in Montreal at 178¼. Mackay's were quiet, but steady. Sao Paulo grew a little stronger, but Rio made no upward movement. There was some movement in Dominion Iron and Steel, both in Toronto and Montreal. Bank shares in Toronto were fairly strong, especially Dominion, which ad- vanced to 272. Colonial Loan, in which there is spasmodic interest, fetched 79. North Star attracted attention through its increasing firmness, and 1,500 shares sold at 13¼ to 14. Total Toronto sales, 2,296 shares.

Tuesday.—Business improved slightly. Bank of Com- merce advanced to 179, while Imperial and Sovereign were easier, and other bank stocks remained practically unaltered. Canada Permanent was quite firm. Dominion Coal fell a point or two on a rumor that it had been unable to fulfil its contract with Dominion Iron and Steel. Twin City was un- settled, moving quickly up and down, around a basis of 114 to 114½. New York manipulation is said to be responsible. Mackay sold lower. C. P. R. was dull. Minnesota St. Paul fell 3½ points. Rio fell another point to 42. Winnipeg Electric was firm to 171. Toronto sales, 1,513.

Wednesday.—North Star experienced another sharp ad- vance, and it closed at 32, under heavy purchases, 9,000 shares being bought. Apart from this, the volume of busi- ness was light on the Toronto Exchange. Rio bonds to the amount of \$41,500 sold at firm prices, recovering to 42¾ in Toronto and 43 in Montreal. Canada Permanent was quite active. Colonial Loan went up ¼ points. Canadian Oil

sold freely at 93. C. P. R. and Twin City were inactive. There was some interest felt in British Columbia Packers; not much stock sold, but there were many enquiries. In Montreal Lake of the Woods sold lower at 97½ to 98. Total Toronto sales (including North Star), 17,843 shares, and \$41,500 bonds.

Thursday.—Prices were a little unsettled, but business was in fair volume. Rio and Canadian General Electric were in demand. C. P. R. were down to 177 with 176¾ for new. Colonial Loan continued to attract interest, selling up three points higher. North Star declined 5¼, closing at 26. In Montreal Lake of the Woods advanced sharply to 98¾. Dominion Iron and Steel was firm at 295¾-78. Bank of Com- merce went up to 180¼, a fine point advance. Toronto sales, 1,515 stocks, \$55,000 bonds.

Friday.—North Star continued to be the most active feature, no less than 27,500 shares being sold, the prices ranging from 26¼ to 27. Bank of Commerce also was strong, closing at 180. Dominion was firm at 270. A few shares of Mackay sold at 173.

Stock and bond prices will be found on page 412.

Financial Notes.

Twin City has been a brisk selling stock on the curb, and prices went up to 96.

Bank shares have been steady to firm, especially Do- minion and Commerce. The latter reached 180 this afternoon.

Montreal and Toronto transactions were strong. Largely increasing receipts on both lines tend to keep stockholders enthusiastic.

A feature on the market this week was Canadian Oil, for which there has been considerable enquiry. Price paid was 87 to 90, with more at the latter. It is said Standard Oil has an eye on the property.

C.P.R. did not draw over much interest this week. It sold one day at 179½ in New York—a record up to that time, but transactions were mainly around 177 to 178. Total sales were not large.

British Columbia packers have announced another divi- dend of 7 per cent., somewhat to the surprise of financial men, who had believed the pack was small. Prices advanced 4 points on the news.

New York brokers are optimistic as to the prospects for rising prices. The high rates for money, 7 to 7½ per cent., are bound to keep speculation within limited compass for a time. These remarks apply with even greater force to Canadian Stock Exchange business.

Nipissing continued its upward movement of last week in an intenser form. Last Friday it opened at 9¾ and speedily went to 12½. From that to 18½ was a matter of daily advances. The increase in quarterly dividend from 3 to 5 per cent. is likely to keep this stock moving; but probably the cause for the continued upward movement is the fresh discoveries of new veins.

Lake of the Woods was a feature, especially in Mont- real. The dividend announcement was not such a pro- nounced factor in the activity, as rumors of amalgamation, which, however, are only indefinite surmise. Individual large purchases for investment are more probably the true cause. The present directorate are believed not to possess a really controlling interest in the stock, although they prob- ably know where to look for it.

For the Winnipeg number of October 12th advertise- ment orders may still be received at the Western office of "The Monetary Times," "Free Press" Building, Winnipeg, as well as at the head office, Toronto.

AUGUST BANK STATEMENT.

The statement of the Canadian Banks for August 31st comes to hand as we are going to press. Its main features, with comparisons, are given below. A detailed statement will appear next week.

	Aug. 31, 1906.	July 31, 1906.	Mth. Inc. 1906.	Aug. 31, 1905.	Year Inc.
Capital paid	\$92,993,610	\$91,781,700	1.22	\$83,017,014	16.11
Circulation	70,108,511	68,182,979	2.82	60,497,433	38.97
Deposits in Canada on demand	168,285,064	165,077,700	1.04	144,733,488	12.02
Deposits on notice	385,027,505	379,030,511	1.58	340,653,284	12.08
Deposits elsewhere	53,410,511	50,826,446	5.11	52,567,704	10.36
Call loans in Canada	60,384,369	58,268,627	3.73	44,522,543	13.02
Call loans elsewhere	60,707,003	54,261,216	11.87	58,976,531	1.61
Current loans in Canada	507,943,194	500,933,935	1.40	437,440,914	35.62
Current loans elsewhere	35,781,517	34,379,778	4.07	25,745,356	29.34