

there is a mighty difference between the original inducements to Western Canneries shares was that it would raise the price of live material. The directors, bears nearly all impractical optimism, which the exhibited. Subscriptions are an establishment of canneries in the is desirable, but one would have Canada could have produced avagant and more businesslike that T. H. Malcolm.

KNOR-GENERAL'S ADVICE.

the Canadian Club, of Toronto, on earnestly warn the people of Canada, of London, that before they spend their purchase of mining stocks they should between mere prospects and proved that in their anxiety to become part ine they do not find themselves the ore profitable than surface rocks and

AN RUBBER MERGER.

facturers of Canada have been consolidated of the Canadian Consolidated Rubber tal stock of five millions and \$2,600,000 bonds. This consolidated corporation company, and will take in the Canadian Maple Leaf Co., Port Dathousie, Ont., Co., Granby, Que. S. H. C. Maner, formerly president the Granby Consolidated; George W. al, is first vice-president, while the and general manager is D. Lorne

TON COMPANY'S TERMS.

respondent writes:— regarding the new cotton company be- learned. The company claims to have inducements by a town in Ontario to prefer Lachine, however, and their a bonus of \$35,000, exemption from ears, water at the rate of 2 cents per power to construct water conduits he town. It is expected that the mill ped, not less than \$300,000, and will 250,000 of working capital, while they to 500 hands, one-third men, one-third youths. The Lachine Council recom- n of a report favoring a bonus of ny, at 4½ per cent., the whole to be s.

TH OF J. K. MYERS.

Vice-President of the American Bank suddenly of apoplexy at his home in Monday evening. Mr. Myers, who was a, was born in Plattsburg, N.Y., and of age. He had been in the banknote 50 years, and was at one time an officer Bank Note Company, of New York. amalgamated in 1870 with the American Mr. Myers became assistant treasurer. Myers was best known for his work in establishment of the American Bank itawa, in 1897. The company obtained Dominion Government for the produc- ups, and delivery had to be made in a 10 staffs of laborers were put at work new building and plant. Ground was and stamps were delivered to the Gov- it was largely due to Mr. Myers' efforts as made possible.

ing of 1906, 2,193 Hindoos have arrived number 100 have been deported, chiefly sent immigration laws provide that no in Canada who is a pauper, professional liable to become a charge on the public

BANKING AND FINANCIAL.

The Home Bank of Canada will pay its dividend on December 1.

The Union Bank of Halifax has opened a branch at Lunenburg, N.S.

The Northern Bank has moved into its new quarters at Prince Albert, Sask.

Mr. E. L. Pease, of the Royal Bank of Canada, is in the West on a tour of inspection.

The Canadian Bank of Commerce have secured a site on Josephine Street, Wingham, Ont., where they will erect a large building next spring.

The Union Bank branch at Brandon, Man., has secured temporary premises in the Ferguson Block, on 9th Street, where it is intended to open to-day.

The dividend of the Royal Bank of Canada has been increased from 9 to 10 per cent. The dividends are now paid quarterly. The next is payable in January.

The Dominion Bank has declared a quarterly dividend of 3 per cent., payable January 1, and the Metropolitan Bank a quarterly dividend of 2 per cent., payable January 1.

An Alabama bank teller who skipped out with \$100,000 has been declared insane. When it was found that he could have taken twice that sum, no further evidence was needed.

Two lots at the corner of Main Street and Second Avenue in North Battleford have been bought by the Imperial Bank. An office building will be erected there next spring.

The British Columbia Canning Company's report states that the year's net profits were £11,132. It recommends a dividend bonus of 5 per cent., making 7½ per cent. for the year.

It is understood that the Mexican Light and Power bonds, Mexican Light and Power stock, and the Mexican Electric Light Bonds have been listed on the London Exchange.

The Royal Bank has bought a lot, 26 by 100 feet, at the corner of St. Catherine and Stanley Streets, Montreal. The price for the land is said to have been \$50,000. A branch of the bank will be built there.

Mr. J. W. deC. O'Grady, general manager of the Northern Bank, and Captain W. Robinson, one of the bank's prominent directors, are making the periodical tour of inspection of bank's branches, all of which are in the West.

Mr. E. P. Winslow, for nearly ten years manager of the Bank of Montreal at Stratford, has been appointed inspector of Ontario branches of the bank. He has been doing work of this kind for several months, and now the position is made permanent.

Certificates of subscription, fourth instalment (80 per cent.) paid, for Canadian Pacific Railway Company new ordinary capital stock, have been admitted to quotation in the unlisted department of the New York Stock Exchange, and the "call" third instalment (60 per cent.) paid, has been discontinued.

The public loan of \$3,000,000 on the bonds of the Temiskaming and Northern Ontario Railway has now been fully subscribed. This loan is at 3½ per cent., and has freedom from Provincial taxation and succession duties. Only \$100,000 was taken outside of Canada, and the greater part was taken in Ontario.

It is significant of the scale which things financial have reached in the United States that on one day of last week an issue of \$20,000,000 new stock was announced by the General Electric Company; one of \$10,000,000 by the American Woolen Company, and \$25,000,000 of bonds by the Western Union Telegraph Company.

At a meeting of subscribers to the capital stock of the Farmers Bank of Canada it was decided to open for business on Jan. 2. The following directors were chosen: Dr. Beattie Nesbitt, Col. James Munro, Col. R. R. McLennan, John Gilchrist, N. M. Devean, Allan Eaton, W. G. Sinclair, and Robert Noble. The directors held a meeting subsequently and elected the following officers: Hon. President, Col. R.

McLennan, ex-M.P.; President, Dr. W. Beattie Nesbitt, ex-M.P.P.; Vice-President, Col. Munro, M.P.P., of North Oxford; General Manager, W. R. Travers. Dr. A. Groves was chosen as an additional director. The board has still the right to select three more directors, but will wait for the appearance of the right men. The annual meeting will be held on the fourth Monday in November of each year.

The new Bank of Commerce building at Vancouver promises to be a handsome structure. Its cost is estimated at \$450,000. Fluted stone columns 40 feet high will ornament the Hastings and Granville Street fronts. Inside, the banking room will extend upward to the third storey, and marble wainscoting will run round the chamber. The building, which is designed by a Toronto firm of architects, will have every modern convenience and safeguard.

No less than thirteen banks have raised their dividends this year, the Bank of Nova Scotia having done so twice within the past twelve months. The following figures show the extent of the increase, the first figure being the 1905 dividend, and the second, the 1906: Nova Scotia, 10, 12; Union of Halifax, 7, 8; Banque Nationale, 6, 7; Merchants, 7, 8; Royal, 8, 10; Dominion, 10, 12; Standard, 10, 12; Ottawa, 9, 10; Crown, 0, 4; Home, 0, 6; Commerce, 7, 8; Hochelaga, 7, 8.

A dividend of 3 per cent. for the current half year and a bonus of 1 per cent. on the paid-up capital of the Canada Landed and National Investment Company has been declared. The transfer books will be closed from December 17 to 31, inclusive, and the dividend and bonus will be payable at the office of the company, 23 Toronto Street, Toronto, on and after January 2, 1907. The annual general meeting of shareholders will be held at the office of the company at noon on Wednesday, Feb. 6, 1907.

The sudden cessation in the advance in silver is attributed to speculative selling, caused by the termination of silver purchases by India, which had been made in great volume since last winter. In the ten months, from January 1 to October 31, the London export of silver to India totalled \$67,800,000, the largest on record. Since the end of October, shipments from London have been much smaller, the demand from the Indian bazaars for trade purposes and from the Government for coinage, having fallen off.

FORTHCOMING BANK MEETINGS.

The following bank meetings are to be held on the dates named:—

Bank of Montreal (annual).....	3rd Dec.
Eastern Township Bank, Sherbrooke....	4th Dec.
Ontario Bank (special).....	11th Dec.
Bank of Ottawa (annual).....	12th Dec.
Banque de St. Hyacinthe (annual general).....	17th Dec.
Banque d'Hochelaga (annual).....	19th Dec.
Canadian Bank of Commerce (annual)....	8th Jan.
Bank of Toronto (annual).....	9th Jan.
Bank of Hamilton (annual).....	21st Jan.

RAILWAY EARNINGS.

	1905.	1906.	In. %
Canadian Pacific (mileage, 8,792):			
Third week November	\$1,334,000	\$1,378,000	3.2
Second week November	1,370,000	1,499,000	9.4
First week November	1,302,000	1,496,000	14.8
Grand Trunk (mileage, 4,085):			
Third week November	791,904	876,486	10.6
Second week November	793,306	888,206	11.9
First week November	810,248	884,204	9.1
Canadian Northern (mileage, 2,433):			
Third week November	131,800	159,900	21.3
Second week November	133,600	190,100	42.2
First week November	113,600	160,000	40.8

ON THE LADDER.

Mr. Laird, Vancouver manager of the Bank of Nova Scotia, has been transferred to Amherst, N.S. His place is taken by Mr. H. D. Burns, formerly manager at Woodstock, N.B.

Mr. C. N. Aldrich, president and manager of the J. Y. Griffin Company, Winnipeg, has resigned his position and disposed of his interests in the company. Mr. Nicholson, formerly in the employ of Swift & Co. at St. Joseph, Mo., will succeed him.

Mr. Stuart Strathy, Manager of the Traders Bank at Hamilton for nearly 15 years, has been appointed assistant General Manager of the bank. Mr. J. A. Alley, formerly Chief Inspector, has been appointed Toronto Manager. Mr.