

ALLAN STEAMSHIP CHANGES.

Dominion Charter Grants Power of Amalgamation with Any Other Company Having Similar Objects —Capital, \$300,000.

Further light is thrown upon the Allan Line changes by the publication in the official Canada Gazette of a notice of incorporation of H. & A. Allan, Limited. It will be remembered that the control of this steamship line recently passed from Messrs. James and Alexander Allan, of Glasgow, to Messrs. H. & A. Allan, of Montreal. The incorporation notice includes the names of Sir Hugh Montagu Allan, Knight, a Commander of the Royal Victoria Order; Hugh Andrew Allan, shipowner, Andrew Alexander Allan, shipowner, Gordon Walters MacDougall, King's counsel, all four of Montreal, and Bryce James Allan, of Boston.

Charter Grants These Powers

The charter grants the following powers to the company:
To build, purchase and sell shares in, acquire, lease, hire, charter and employ, own, navigate, manage, hold, operate and maintain any ships, vessels, lighters or other craft, together with all necessary engines, furniture, tackle, equipment and stores.

To carry on the business of shipowners and shippers, steamship agents, forwarding agents, master porters, ship brokers, warehousemen, wharfingers, store keepers, harbour masters, merchants, traders, importers and exporters of all kinds of goods, and to employ in trading or in the carriage of goods, merchandise, passengers, mails or other things or for surveying, signalling, dredging or otherwise, the ships, vessels, lighters or other craft of the company or under charter to the company, and to let, hire or charter or otherwise employ the said ships, vessels, lighters or other craft for profit.

To purchase or otherwise acquire, hold, lease, hypothecate or otherwise dispose of all real or personal property which may be necessary or useful for the carrying on of the business of the company.

To purchase or otherwise acquire and undertake all or any part of any business with objects similar to those of the company, together with buildings, machinery, plant, stock in trade, good-will and assets generally; to assume in whole or in part the liabilities of such business and to pay for the same wholly or partly in bonds, debentures or fully paid and non-assessable stock of the company, and to sell, lease, or otherwise dispose of the same, or any part thereof.

To use the funds of the company to purchase and acquire the capital stock, bonds or other securities of any other company, corporation or individual carrying on or engaged in any business which this company is empowered to carry on or engage in, and to acquire, hold, pledge, hypothecate or otherwise dispose of such shares, bonds or other securities, notwithstanding the provisions of section 44 of the said Act.

"Union of Interests" or "Joint Adventure."

To enter into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the company is authorized to engage in or carry on, and to take or otherwise acquire shares or securities of any such company, and to sell, hold, reissue with or without guarantee or otherwise deal in the same.

To amalgamate with any other company or companies having objects similar to those herein enumerated.

To raise and assist in raising money for and to aid by way of bonus, promise, endorsement, guarantee of bonds, debentures or other securities or otherwise, any other company or corporation having objects similar to those of this company, and to guarantee the performance of contracts by any such company or corporation, or by any other person or persons with whom the company may have business relations.

To distribute among the shareholders of the company in kind any property of the company and in particular any shares, debentures or securities in any other companies belonging to the company or which the company may have power to dispose of.

To sell, lease, exchange or otherwise dispose of in whole or in part the property and undertaking of the company for such consideration as may be agreed upon and in particular for shares, debentures or securities of any similar company.

To do all such other things as may be considered conducive to the attainment of the above objects or any of them, or calculated directly or indirectly to enhance the value of or render profitable any of the company's securities, properties or rights.

The capital stock of the company is \$300,000 divided into 3,000 shares of \$100. Montreal is to be the head office.

A Montreal dispatch states that since the re-organization of the company there has been a change in the stockholders and the amount of shares held by them. The former list of shareholders was quite a lengthy one, but since the control of the line was given over by Messrs. James and Alexander Allan, of Glasgow, to Messrs. H. and A. Allan, of Montreal, the revised list is as follows:

Sir H. Montagu Allan.....	15,227
Andrew A. Allan.....	14,698
Hugh A. Allan.....	14,132
Bryce J. Allan.....	14,080
Bryce J. Allan (additional).....	500
Sir H. Montagu Allan (additional).....	500
J. A. Spens.....	1
A. D. Wyllie.....	1

The capital of the firm of the Allan Lines of Royal Mail Steamships, Ltd., is divided into £10 shares. This list of shareholders evidently refers to the old capitalization of the company.

MORE WESTERN PROSPERITY.

Record Bank Clearings—Increased Immigration Figures —Shorts on Wheat in Difficulty.

Monetary Times Office,
Winnipeg, October 19th.

The bank clearings at points throughout Western Canada, are telling the story of the West and of this its banner year, better than anything else could. The Winnipeg clearing house has shown a remarkable increase in the past few weeks, as those who follow the figures which appear each week in the Monetary Times will have noticed. Last week's figures for the local clearing house were the highest on record, and showed a gain of 44 per cent. over last year. Another indication of the prosperity of the West is the increased number of elevators and grain storage capacity. A hundred new elevators have been erected this year, and the wheat storage capacity has almost doubled.

New flour mills have kept pace with the general development. The Ogilvie Company have announced their intention of building a big mill in the West besides greatly increasing the capacity of some of their present mills.

Immigration figures also point to prosperity, nearly one hundred thousand United States settlers alone have come into Western Canada this year; and the capital they represent, according to the figures of J. Bruce Walker, immigration commissioner, totals nearly \$100,000,000.

Wheat Markets Strong and Active.

The hardening tendency in the wheat markets of the world continued during the past week, and prices all around show a substantial advance over those of a week ago. In spite of an increase in World's shipments of nearly four million bushels markets developed exceptional strength, and even the tremendous receipts at Winnipeg, Duluth and Minneapolis, with Russian shipments of eight million, made no impression on the market. Winnipeg market has been generally active, with an excellent export demand for all grades. Cash wheat business has been strong. Eastern millers bidding for No. 1 Northern. On the week, Winnipeg shows advances of from two to three cents.

While the course of the wheat markets is decidedly strong the World's figures do not appear to suggest the necessity of higher prices at the present time. The United States visible now stands at 22½ million bushels against 34¼ million this date a year ago. The Canadian visible has increased to eight millions as against only 3¼ this time last year. The combined visible supplies of the United States and Canada a year ago amounted to 37½ millions, about 7 millions in excess of the present supply. Considering that farmers are holding back their wheat and that there is extra quick consumption of the new crop owing to depletion of old reserve stocks the present rate of increase in these visible supplies may not be so slow as it has seemed. The immense shipments from Russia must also be taken into account. Since August 1st, Russia has exported over 42 millions bushels against 13½ millions for corresponding period of 1908. This large supply from Russia has been the means of keeping European prices down, in face of a large and excellent demand over there for foreign wheat. Finally, the World's visible supply increased 17½ million for the week (the largest week's increase on record) against an increase of 11½ millions a year ago.

Higher Prices Not Warranted.

In face of these figures the most feasible explanation of increased values is that many traders during the early months of the season were tempted to sell freely ahead for future delivery, thereby depressing prices before the movement of new wheat had fairly begun. Owing to the drastic cleaning out of old reserves in the hands of millers and