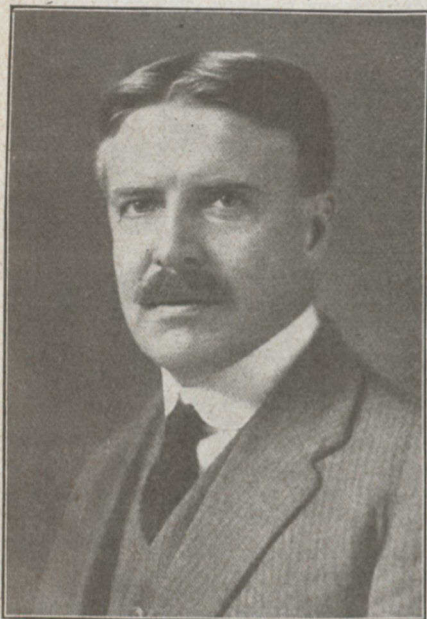


CANADA'S NEW FINANCE MINISTER

On August second premier Sir Robert Borden announced that Sir Henry L. Drayton, K.C., K.B., would succeed Sir Thomas White as minister of finance.

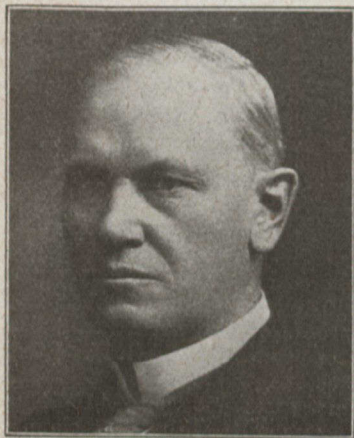


Sir Henry Drayton is already well known as chairman of the Board of Railway Commissioners. He was born in Kingston, Ont., in 1869; in 1891 he was called to the Ontario bar, and created a K. C., in 1908. In 1893, he was appointed assistant solicitor for the city of Toronto, from which position he resigned in 1900, to form a partnership with C. J. Holman, K.C. Various public organizations in Ontario used his services and in 1910 he became corporation counsel for the city of Toronto, which position he held until

he was appointed to the chairmanship of the Railway Board in 1912. He is a man of outstanding personality and one who will creditably represent the Dominion both at home and abroad.

RAILWAY COMMISSION CHAIRMANSHIP

The new head of the Board of Railway Commissioners is the Hon. Frank B. Carvell, formerly minister of public works in the Union government. He is a New Brunswick lawyer, a K.C., and an opponent of public ownership. It was also expected that a chairman for the new Board of Commerce would have been appointed by this time, but no announcement has yet been made.



Neither is there any statement as to who is to take the place of Minister of Public Works. It is thought that Judge Robson of Winnipeg may be head of the Board of Commerce, and Hon. J. D. Hazen, Minister of Public Works, but there is nothing definite in this connection.

WELLINGTON FIRE INSURANCE COMPANY

Among the old-established financial institutions in Ontario is the Wellington Fire Insurance Co., of Guelph, a mutual and stock company, which commenced business in 1840. Its record is honorable as well as long, and a conservative policy has been pursued by the directorate. At the end of 1917 the liabilities to the public were \$50,681, compared with assets totalling \$112,585, not including stock subscribed but unpaid. The Canadian managers of the company, Shaw and Begg, Ltd., Toronto, are inviting applications for agencies throughout the province.

PERSONAL NOTES

MR. J. E. BENTHAM, formerly with the Royal Bank, has left the service of that institution to work for the Manitoba government in connection with its rural credit system.

MR. F. C. CLAYTON, a Canadian who was in the employ of the Union Bank from 1892 to 1900, has entered the service of the Asia Banking Corporation. In 1900, he went to the Passaic National Bank, of Passaic, New Jersey, and joined the Guaranty Trust Company in 1917.

MR. H. BEVERLY ROBINSON is the head of the newly organized firm of H. B. Robinson and Company, Montreal, which will handle only government, municipal and corporation securities. Mr. Robinson returned in April from overseas with the 13th Battalion. He started his financial career with the Bank of Montreal in 1896, and after spending six years with that institution he left to join N. W. Harris and Company, of Boston. Since 1911, he has been in charge of the Montreal office of J. M. Robinson and Sons, members of the Montreal Stock Exchange, and with whom the new firm will be closely affiliated. J. M. Robinson and Sons will continue as heretofore with offices at St. John, Fred-
erickton and Montreal.



CANADIAN NEWSPAPER SERVICE PHOTO

MONTREAL EXCHANGE FIRM OPENING IN TORONTO

The Montreal Stock Exchange firm of Messrs. Ryan, Grier and Hastings, who are the successors of Fenwick and Ryan, are opening a branch at 33 Melinda Street, Toronto, Ont., under the management of Mr. H. A. Doheny. The Toronto office will be connected by private wire with the Montreal office and to Messrs. Hirsch, Lilienthal and Co., members of the New York Stock Exchange, New York.

BRITISH OVERSEAS BANK

The banks which will be represented by this organization, reference to which has already been made in these columns, are as follows: Dominion Bank of Canada, Union Bank of Scotland, Ltd., Williams Deacon's Bank, Ltd., Anglo-South American Bank, Ltd., Glyn, Mills, Currie and Co., Northern Banking Co. of Belfast, Ltd., Imperial Ottoman Bank, Ltd., Hoares' Bank.

One of the objects of this important British corporation is to facilitate the foreign trade of the empire by specializing in exchange payments, commercial credits, and all matters relating to international trade. Through the establishment of branches in various parts of the globe, the British Overseas Bank, Ltd., will be fully equipped to render the most efficient service to exporters and importers having large dealings abroad. The connection thus formed will afford the Dominion Bank widely extended avenues for the handling of the foreign business of its customers. The total assets of the banks interested in this new enterprise amount to over \$900,000,000.