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 SECURITY

WRITE TO

**ÆMILIUS JARVIS & COMPANY, TORONTO**

Members Toronto Stock Exchange

**BANKING NEWS AND NOTES.**

The Dominion Bank is opening a branch at High River, Alberta.

A branch of the Bank of Hamilton has been opened at Brant, Alberta.

The Home Bank of Canada will hold its annual meeting at Toronto on June 29th.

The Union Bank has opened a branch at Grassy Lake, Alta., on the Crow's Nest line.

The Royal Bank of Canada was to open a branch at Cranbrook, B.C., on 1st June.

The charter of the Climax Gold Mine Company of Ontario, Limited, has been cancelled.

The Imperial Bank is opening a sub-agency at Moyie, B.C., supervised from Cranbrook.

The Union Bank of Canada has opened a branch at Alix, Alta., on the Lacombe branch of the C.P.R.

The Union Bank of Canada has opened a sub-branch at Gull Lake, Sask., in charge of Mr. E. A. Fowlie.

The Great West Permanent Loan Company, of Winnipeg, has been authorized to carry on business in British Columbia. The head office for the province is at Vancouver, with R. J. Potts as attorney. The company's capital is \$5,000,000.

The capital stock of the Ham and Nott Company, Limited, has been increased from \$100,000 to \$200,000 by the issue of 1,000 shares of new stock of \$100 each.

The Dominion Securities Corporation have opened an office in the Canada Life Building, Winnipeg, Man., under the management of Mr. Stark, formerly of Toronto.

Mr. G. W. Bridges, who has been promoted from Revelstoke, B.C., to be chief accountant in the Imperial Bank at Edmonton, began his career with the bank at Edmonton ten years ago.

Mr. W. P. Lindsay, late manager of the Bank of British North America, has been arrested on a charge of obtaining money from the bank under false pretences. He furnished \$4,000 bail.

The stock books of the Bank of Winnipeg will be open for the subscription of the bank's capital stock on July 15th at the office of the Provisional Board, Forum Building, Winnipeg. W. R. Y. Phair is secretary.

The city of Vancouver has under consideration the institution of a special legal department. That the city might not be hampered in the matter, the city solicitor, Mr. George H. Cowan, M.P., has tendered his resignation, though this has not yet been accepted.

The directors of the Northern Crown Bank have appointed Mr. V. C. Cronyn, assistant manager of the Bank of Montreal at Vancouver, to the position of the Toronto branch, and superintendent of agencies of the bank.

Mr. H. G. Pangman accountant at the branch of the Canadian Bank of Commerce at Kamloops, B.C., has been transferred to Nakusp, B.C., where a new branch is being opened. Mr. T. Beard, of Vancouver, will be teller in the new establishment. Mr. P. Andrews, of Victoria, succeeds Mr. Pangman at Kamloops.

Saskatchewan is to have an Institute of Chartered Accountants. A board was appointed by the Provincial Parliament to examine accountants for qualification, and the Lieutenant-Governor has announced that the following have satisfied the board as to their quali-

fication for charter membership:—A. A. M. Dale, of Qu'Appelle; Thomas Grant, of Frobisher; O. J. Godfrey, of Indian Head; W. E. Hodge, of Moose Jaw; and J. C. Pope, C. V. Gladwell and W. H. Hurley, of Regina. Basil B. Carter, manager of the Union Bank of Canada at Regina, has been acting as secretary for the applicants for incorporation.

Two prominent Canadians, namely, Sir William Van-Horne and Sir Montagu Allan, are upon the directorate of the International Banking Corporation, the pioneer American Bank to invade Japan. The bank opened a branch in Tokyo this week. It has a capital of \$3,250,000, undivided profits of \$218,000, and deposits of \$15,705,000. Other directors are: E. H. Harriman, Isaac Guggenheim, Paul Morton, Jules C. Bache, Geo. Crocker, Wm. Solomon, Haley Fiske, H. E. Huntingdon, John R. Heegman and Geo. H. Macey. The bank's headquarters are in Wall Street.

At the annual general meeting of the Montreal Light, Heat and Power Company, held on June 3rd, the annual report for the fiscal year ended 30th April, 1909, was presented. The gross revenue for the year, which was \$4,079,769, and the net profits \$1,745,847, with surplus earnings of \$725,847, show a substantial and satisfactory increase over the previous year, notwithstanding the large reduction made in gas and electric lighting rates that came into effect at the beginning of the fiscal year. The accrued surplus at the close of the year was shown to be \$1,721,360. During the year \$523,000 worth of the company's collateral trust  $4\frac{1}{2}$  per cent. mortgage bonds, due 1932, to repay the company 75 per cent. of the expenditure made during the year for the extension in gas and electric departments, were issued. Also \$188,000 of bonds of the same issue against retirement of underlying bonds of the equivalent amount of the Montreal Gas and Royal Electric Companies, respectively.

According to the report of the directors of the Colonial Investment and Loan Company, the net profits for the year amount to the sum of \$151,100.99. From the earnings a dividend at the rate of 5 per cent. per annum has been paid on ordinary permanent and permanent preference stocks. During the year eleven issues of terminating stocks, amounting to \$14,200 matured and were paid off. The maturity of this stock makes a total of \$774,200 matured and paid off to the 31st December, 1908. The remaining issues of terminating stock, which only amount to the sum of \$23,500, will run off as they mature from time to time. The deposit branch of the company's business has made a satisfactory beginning, the balance at the end of the year being \$52,997.

The death of Mr. David Yuile, which took place at Baltimore, last week, removes from Montreal business circles one of its most prominent and successful members. He came here from Glasgow many years ago and engaged in the glass business with his brother, under the name of Messrs. W. & D. Yuile Company. Later he was connected with the North American Glass Company, and then with the Diamond Glass Company. He was one of the prominent spirits in connection with the Textile Merger, becoming its president, which position was occupied by him at the time of his death. He was also a director in Penmans Limited, and was interested in a great many industrial concerns of one nature and another. It is believed that at the time of his death he was a millionaire, and the statement has been made that during his life-time he gave more to foreign missionary work than any other man in Canada or possibly in the world.