

Investments, Limited, \$100,000. J. Y. Murdoch, F. A. Hammond, Helen B. Palen; Empire Brush Company, \$40,000. S. Scott, A. Shulman, W. H. Taylor; Atlantic Coast Development Company, Limited, \$50,000. R. A. Nevitt, W. Lunan, H. R. Burrows; Dominion Milk Corporation, Limited, \$1,250,000. H. M. McCance, G. N. Shaver, A. Robertson; Standard Stampings, Limited, \$45,000. J. F. Edgar, N. R. Tyndall, J. E. Maybee; National Dry Goods, Limited, \$100,000. I. Rice, D. Kertzer, M. Geller; the Spencer Heater Company of Canada, Limited, \$500,000. T. H. O'Neill, A. T. Hawley, C. H. Polson; the Castle Manufacturing Company, Limited, \$100,000. E. C. Fetzner, A. Whitehead, J. C. Macfarlane; Cluff Ammunition Company, Limited, \$1,500,000. A. W. Homstead, N. R. Kay, L. F. Lambier; Forgings, Limited, \$100,000. W. J. Irving, E. H. Brower, J. R. Rumball.

CANADIAN FINANCIERS' TRUST COMPANY

After a five-days' trial in the supreme court of British Columbia at Vancouver, which attracted considerable interest, a special jury gave an unanimous verdict for the plaintiff company in an action brought by Canadian Financiers' Trust Company against the estate of the late G. R. Ashwell, of Chilliwack, B.C., who died in 1913. The action was to compel payment of \$6,000 for calls made in 1913 on five blocks of shares aggregating to \$40,000 subscribed for by the deceased between 1909 and 1911.

The defendants alleged that the deceased was an old man and mentally incapable of doing business when he subscribed for the shares and that there had been misrepresentation both as regards the business carried on by the plaintiff company and the earned profits and they counterclaimed for a rescission of the contracts and the return of \$12,000 paid. Colonel G. H. Dorrell and Mr. Donald Smith appeared for the plaintiff company and Mr. C. W. Craig for the defendants.

RESIGNATION OF HON. W. J. HANNA

Hon. W. J. Hanna has resigned the portfolio of provincial secretary of Ontario, remaining in the provincial cabinet as minister without portfolio. Hon. W. D. McPherson, K.C., member for seat "B," north-west Toronto, has been sworn in as provincial secretary, and Hon. W. H. Hearst has assumed the additional burden of the portfolio of agriculture, with the assistance of Professor Creelman, president of the Ontario Agricultural College, as commissioner of agriculture. The Ontario government thus loses the active services of Hon. W. J. Hanna, one of the most efficient and business-like ministers of the Crown. Mr. Hanna has acquired an enviable reputation as a public man which will long remain in the memory of the Canadian people.

In referring to the resignation of Mr. Hanna as due to the press of private business, Premier Hearst paid a tribute

to the work of his colleague. "Mr. Hanna, in quitting this department, leaves behind him a record of accomplishments during his 12 years of service, unexcelled by that of any public man in Ontario," he said. "His work in connection with prison reform, and for the welfare of the feeble-minded and unfortunates in the province, has made a reputation for him, not only on this continent, but in Europe, and will stand as an enduring monument of his ability and energy as a public man. Mr. Hanna will still continue as a member of the government without portfolio; the cabinet will, therefore, have the advantage of his mature advice and assistance in public matters, and particularly in connection with all matters pertaining to his late department, in which he will continue to take the greatest possible interest."

Mr. Hanna has important and influential business interests, his chief association being that of director and counsel of the Imperial Oil Company.

CANADA'S BANK CLEARINGS

The following are the returns of Canada's bank clearing houses for the weeks ended December 14th, 1916, and December 16th, 1915, with changes:—

	Week ended Dec. 14, '16.	Week ended Dec. 16, '15.	Changes.
Montreal	\$ 82,591,505	\$ 70,668,095	+ \$11,923,410
Toronto	61,822,827	45,977,690	+ 16,745,137
Winnipeg	55,543,080	62,667,863	- 7,124,783
Vancouver	6,885,808	5,233,713	+ 1,652,095
Ottawa	5,223,273	4,296,782	+ 926,491
Calgary	6,893,034	5,435,196	+ 1,457,838
Hamilton	4,584,619	3,528,180	+ 1,056,439
Quebec	3,771,485	3,649,467	+ 122,018
Edmonton	2,713,347	2,182,996	+ 530,351
Halifax	2,713,062	2,133,919	+ 579,143
London	2,348,614	1,904,747	+ 443,867
Regina	3,452,872	2,916,624	+ 536,248
St. John	2,041,119	1,456,934	+ 584,185
Victoria	1,484,151	1,292,239	+ 191,912
Saskatoon	1,965,037	1,562,863	+ 402,174
Moose Jaw	1,400,163	1,472,812	- 72,649
Brandon	664,119	834,982	- 170,863
Brantford	775,205	576,823	+ 198,382
Fort William	568,886	579,762	- 10,876
Lethbridge	1,247,970	657,369	+ 590,601
Medicine Hat	649,576	532,299	+ 117,277
New Westminster	270,426	231,056	+ 39,370
Peterboro	619,279	512,680	+ 106,599
Totals	\$250,229,457	\$219,405,091	+ \$30,824,366
Sherbrooke	617,775		
Kitchener	579,181		

When War Orders Cease, What Then?

This important subject is discussed in the forthcoming Monetary Times Annual by the following prominent Captains of Industry:—

SENATOR CURRY, President, Canadian Car & Foundry Co.
T. H. WATSON, President, Canada Machinery Corporation.
Lt.-Col. F. NICHOLLS, President, Canadian General Electric

BASIL MAGOR, Vice-President, National Steel Car Co.
C. S. WILCOX, Chairman of Board, Steel Co. of Canada.
H. COCKSHUTT, President, Cockshutt Plow Co.

Here are a few of the many questions on which they express their views:—

1. How much Munition Machinery will be Scrapped?
2. What is the Financial Position of the Industrial Cos.?
3. What will be the Labor Situation after the War?

4. What will Volume of Domestic Business be when Peace comes?
5. Is there any hope for a Substantial Export Trade?
6. Will Wages and Material be Higher or Lower after the War?

SEE THE MONETARY TIMES ANNUAL

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