

PERSONAL NOTES

Dr. O. C. J. Withrow, medical examiner for the Metropolitan Life in Toronto, has joined the 81st Battalion of the Canadian Expeditionary Force.

Mr. J. P. L. Stewart, formerly with the Eastern Securities Company, has been appointed manager of the Montreal office of Provincial Securities, Limited.

Mr. C. W. I. Woodland, general manager for Canada and Newfoundland of the Employers' Liability Assurance Corporation, is now on a business trip to the Pacific coast.

Mr. S. Carsley, of Carsley and Company, has been elected a member of the Montreal Stock Exchange and will represent that firm on the floor. Mr. J. G. Carsley, the former floor member, is going overseas.

Brigadier-General Frank S. Meighen, one of the best-known military men and captains of industry in Canada, was elected director of the Canadian Pacific Railway this week, in the place of the late Sir William Van Horne.

The late Lieut.-Col. J. H. Burland, Montreal, Red Cross commissioner, left an estate amounting to \$2,229,859. Public bequests amount to \$60,000. Of the estate, \$240,604 is in Ontario, including two life insurance policies for \$29,887.

Captain E. W. Hallam, of the 18th Battalion, the first officer of the second Canadian division to be killed in action, whose death was reported from Ottawa last week, was manager at London, Ont., of the Continental Life Insurance Company.

Sir Thomas Skinner has resigned as governor of the Hudson's Bay Company, a post to which he was appointed last year. Mr. Hewitt Skinner, his son, succeeds him. Mr. R. H. Kindersley has been elected governor and Mr. Charles Sale, deputy-governor.

Major-General Currie (recently promoted to that rank from Brigadier-General) is in command of the first Canadian contingent at the front. He was formerly manager for Vancouver Island of the National Life. He has been decorated by the French government with the Cross of the Legion of Honor.

Lieut. George C. Noxon, son of Mr. W. C. Noxon, Toronto, well known in Canadian financial circles, was accidentally drowned while on military duty at an internment camp at Kapuskasing, Ont. Young Mr. Noxon, who was only 19 years of age, had been an officer of the guard, but had expected to obtain an overseas commission shortly.

Hon. Louis Coderre, secretary of state since 1912, has resigned to become a justice of the superior court of Quebec, in succession to Justice Hon. L. P. Pelletier. Hon. P. E. Blondin, minister of inland revenue, goes to the secretary of state's department, and is succeeded in the inland revenue portfolio by Mr. E. L. Patenaude, M.P.P. for La Prairie.

Mr. H. C. Gallagher, of Boston, president of the Walter Baker Cocoa Company, recently spoke at the weekly luncheon of the Vancouver Rotary Club. He pointed out that the increased purchases of Canadian securities by the United States had served greatly to stimulate interest in Canada. Many investors, as a result, had made the trip through Canada to the Exposition at San Francisco.

Mr. A. C. Macfarlane, manager of the Standard Bank at Cannington, has been granted a military commission for foreign service. Mr. H. F. Clarke, manager at Orono, has been appointed to succeed Mr. Macfarlane. Mr. G. H. Samis, of Claremont, will succeed Mr. Clarke and Mr. A. M. Smith has been appointed manager at Claremont. Mr. A. S. Van Dusen, formerly accountant at Portage Avenue branch, Winnipeg, Man., has been appointed manager at Lomond, Alta., and F. G. Stanley, formerly accountant at Edmonton, has been made manager at Prussia, Sask.

Mr. James J. Hill will take a large part of the third German war loan which is being offered in the United States. This was announced officially by Mr. E. H. Bailey, president of the First National Bank. The subscription to the loan was recommended by the discount committee of the First National Bank and Mr. Hill accepted the recommendation at once. The German loan is being offered by Zimmerman and

Forshay, of New York. It bears 5 per cent. interest and is callable before 1924. It is being offered at \$210 for each 1,000 marks, which makes four marks equal to 84 cents.

Mr. Thomas F. Dobbin, manager for Canada of the Phenix Fire Insurance Company of Paris, France, has just returned to Montreal from a trip to western Canada. He tells *The Monetary Times* that he found there a general feeling of optimism, and no doubt largely accounted for by the excellent crops in the three prairie provinces. From a few remarks dropped from several commercial travellers he met, there appears to be an increased purchasing command in the west. The people seem to be cheerfully adapting themselves to the changed conditions, that is to say, working harder and spending less, and they have no doubt as to the gradual and steady return of prosperity. The Phenix has made valuable connections in the west, and prospects for business are good. The company's Canadian headquarters are at Montreal. The Phenix, which is one of the strongest European companies, was founded in 1819, and has a surplus to policyholders of \$5,754,937.

WILL ASSIST CANADA'S ORIENTAL TRADE

The department of trade and commerce at Ottawa announces that arrangements have been made by the British foreign office, in accordance with which the British commercial attaché at Pekin, and the assistant commercial attaché, who is stationed at Shanghai, will be prepared to assist Canadian firms who are in need of agents in China, by putting them in touch with suitable British agents in that country.

FINANCE DEPARTMENT ASSISTS BANKS

Mr. W. L. Ball, former manager of the Eastern Townships Bank, of Winnipeg, has been engaged by the minister of finance to assist the finance department branch at Winnipeg in making advances to banks. This will be done on the security of assignments of grain in elevators and bills of lading covering receipts for grain and other collateral.

The Winnipeg office of the receiver-general is thus prepared to take exchange and release collateral lodged by the banks in connection with the western crop movement. Thus the government of Canada has, in a way, been turned into a Bank of Canada, to re-discount for banks commercial paper secured by grain and other collateral.

CANADA'S FOREST RESERVATIONS

Considerable advance has been made in Canada in the setting apart of forest reserves. At the present time there are forest reservations throughout the Dominion as follow:—

	Acres.
Quebec	107,997,513
Ontario	14,430,720
Manitoba	2,606,400
Saskatchewan	6,195,705.6
Alberta	16,813,376
British Columbia (in railway belt) ...	2,417,638.4
British Columbia (outside railway belt)	2,474,240
Total	152,935,593

The Traders' Trust Company, of Winnipeg, has been empowered by the executive council of Saskatchewan to act as assignees in that province. Similar powers are being sought in Alberta.

The following companies have increased their capital stock:—The Saint Maurice Hydraulic Company, with Quebec charter, from \$100,000 to \$150,000; Kelsey Wheel Company, Limited, with Ontario charter, from \$150,000 to \$250,000; the Canadian Dolarway Paving Company, Limited, with Ontario charter, from \$40,000 to \$200,000; J. J. Crowe Company, Limited, with Manitoba charter, from \$20,000 to \$50,000.