

Messrs. A. E. Ames & Co., of Toronto, have issued this week \$1,000,000 Eastern Car Company, Ltd., First Mortgage 6 per cent. bonds, due July 1, 1952, the principal and interest being unconditionally guaranteed by the Nova Scotia Steel & Coal Co., Ltd. This company, all the directors of which are also directors of the Nova Scotia Steel & Coal Co., has been formed to manufacture steel railway cars at or adjoining New Glasgow, N.S. The bonds were issued at par and interest, and Messrs. A. E. Ames & Co. announce that the issue was oversubscribed on the first day.

BANK OF MONTREAL INCREASES CAPITAL.

A special general meeting of the shareholders of the Bank of Montreal was held at the Head Office in Montreal, on Tuesday.

On motion of Mr. W. H. Rowley, Mr. R. B. Angus was appointed chairman of the meeting.

On motion of Mr. E. B. Greenshields, seconded by Sir Wm. Macdonald, the following gentlemen were appointed to act as scrutineers: Mr. G. F. C. Smith and Mr. Bartlett McLennan, and Mr. James Aird was appointed secretary of the meeting.

The Chairman called on the Secretary to read By-law No. 15 as follows:

By-Law No. 15.

"Whereas the capital stock of the Bank of Montreal is now sixteen million dollars, and it is expedient that it be increased.

"Be it therefore enacted that:—

"1. The capital stock of the Bank of Montreal be and the same is hereby increased by the sum of nine

million dollars, divided into ninety thousand shares of one hundred dollars each.

"2. The said increased stock shall, when the directors so determine, be allotted to the then shareholders of the Bank *pro rata*, in proportion to their respective holdings, at such a rate as is fixed by the directors, in accordance with Section 34 of the Bank Act.

"3. Any stock allotted which is not taken up by any shareholder to whom such allotment has been made within six months from the time when notice of the allotment was mailed to his address, or which any shareholder declines to accept, or any shares which cannot be allotted because of the prohibition against the allotting of fractions of shares contained in the Bank Act, may be offered for subscription to the public in such manner and on such terms as the directors may prescribe, and the excess of price received (if any) over and above the rate of allotment fixed by the directors shall be paid to the shareholders entitled to subscribe for such shares, or who would have been entitled to subscribe for the fractions of shares were the allotment of fractions of shares permitted."

Moved by Mr. R. B. Angus, seconded by Sir Edward Clouston, That the By-law No. 15 as read be approved and adopted.

Mr. Angus in proposing the motion explained in a few words the object of the By-law.

Upon the vote being taken, the scrutineers reported the by-law carried by a vote of 70,548 with no votes to the contrary.

The Chairman thereupon declared the By-Law No. 15 carried and the meeting closed.

LONDON AND LANCASHIRE LIFE

AND GENERAL ASSURANCE ASSOCIATION, LIMITED

of LONDON, ENGLAND.

Head Office for Canada: COMPANY'S BUILDING, MONTREAL

LIFE BRANCH.

Extract from the Forty-ninth Annual Report, Year ending 31st December, 1911.

NEW POLICIES issued during the year were 1,630 for	\$4,092,565.00
INCOME: Premiums and Interest	2,162,277.00
PAYMENTS: Claims by death with bonus additions	717,153.00
" under matured Endowments with	
Bonus additions	489,342.00
Surrenders, Annuities, Etc.	105,925.00
Management and other Expenditure	305,981.00

TOTAL ASSETS EXCEED \$14,500,000.

Life Assurance of Every Description.

LOW RATES.

SIMPLE CONDITIONS.

WORLD-WIDE POLICIES.

W. AENEAS MACKAY,

General Manager and Secretary. London, England.

ALEX. BISSETT,

Manager for Canada, Montreal.