## THE HOME BANK OF CANADA.

**Notice of Quarterly Dividend.**

Notice is hereby given that a Dividend at the rate of Seven per cent (7 %) per annum upon the paid-up Capital Stock of this Bank has been declared for the three months ending the 30th November, 1913, and that the same will be payable at its Head Office and Branches on and after Monday, 1st December, 1913. The Transfer Books will be closed from the 16th to the 30th November, 1913, both days inclusive.

By Order of the Board,
JAMES MASON,
General Manager.

Toronto, October 23rd, 1913.

## UNION BANK OF CANADA.

**Dividend No. 107.**

NOTICE is hereby given that a dividend at the rate of eight per cent. per annum upon the Paid-up Capital Stock of this institution has been declared for the current quarter, and that the same will be payable at its Banking House in this city, and also at its branches, on and after Monday, the first day of December next.

The Transfer books will be closed from the 17th to the 30th of November, 1913—both days inclusive.

The Annual General Meeting for the election of Directors, and other general business, will be held at the Banking House in the city of Winnipeg, on Wednesday, the 17th of December, 1913. The Chair will be taken at 12 o'clock noon.

By order of the Board.
G. H. BALFOUR,
General Manager.

Winnipeg, October 21st, 1913.

## LENDERS AND BORROWERS

"At present," observes the London "Bankers' Magazine," "there are no signs of any important slackening in capital demands. While of course, every one knows that contraction in this direction must inevitably follow the meagre response which is now being given by the investor to new loan flotations, the fact remains that, for some months, at any rate, there are so many necessities which must be financed—such, for example, as the clearing up of the Balkan War and the providing for the enormous mass of short-term obligations which have been put out during recent years—that it is useless to expect any very early termination of borroing operations."

## BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the three months ending 31st October, 1913, also a BONUS OF ONE PER CENT., and that the same will be payable at its Banking House in this City, and at its Branches, on and after MONDAY, THE FIRST DAY OF DECEMBER next to Shareholders of record of 31st October, 1913.

The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution on MONDAY, the FIRST DAY OF DECEMBER next.

The Chair to be taken at Noon.

By order of the Board,
H. V. MEREDITH,
General Manager.

Montreal, 24th October, 1913.

## THE QUEBEC BANK.

NOTICE is hereby given that a Dividend of one and three-quarters per cent upon the Paid up Capital Stock of this Institution has been declared for the current quarter, and that same will be payable at its Banking House in this city, and at its Branches, on and after Monday, the 1st day of December next.

The transfer books will be closed from the sixteenth to the thirtieth day of November (both days inclusive).

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank on Monday, the 1st day of December next, The chair will be taken at three o'clock.

By order of the Board.
B. B. STEVENSON,
General Manager.

Quebec, 21st October, 1913.

## THE BANK OF OTTAWA.

**Dividend No. 89.**

NOTICE is hereby given that a Dividend of Three per cent., being at the rate of Twelve per cent. per annum upon the Paid-up Capital Stock of this Bank, has this day been declared for the current three months, and that the said dividend will be payable at the Bank and its Branches on and after Monday the First day of December, 1913, to shareholders of record at the close of business on the 17th of November next.

The Annual General Meeting of the shareholders will be held at the Banking House in this City, on Wednesday the 17th day of December next, the chair to be taken at 3 o'clock P.M.

By Order of the Board,
**George Burn,**
General Manager

October 21st, 1913.

## THE SPREAD OF WIRELESS

Owing to wireless telegraphy it is now well-nigh impossible for a passenger vessel to disappear from human ken without the slightest indication of her fate, as has occurred in former days—for instance, in the case of the "President"—as practically all liners of importance carry an installation. Yet it is less than five years ago that the value of the wireless message was first demonstrated in the case of the 15,000-ton White Star liner "Republic," whose crew and passengers, thanks to a wireless dispatch, were removed from her before she sank. After the event most of the chief shipping lines began to equip their vessels with wireless apparatus. The normal message from the ordinary vessel has a range of about 250 miles by day and 750 by night. In some special cases more powerful apparatus is fixed. Whilst crossing the Atlantic, it is stated, a vessel is bound to be in touch by wireless with fifteen or twenty ships, and even under the worst conditions communication is possible with five or six. There are now over 3,000 ships carrying wireless.

## CORK INDUSTRY IN SPAIN.

Seventy per cent. of the world's cork is produced in Spain and Portugal. According to the best information obtainable, there were produced in Spain during 1912 approximately 78,000 short tons of cork, of which 54,780 tons came from Seville consular district 12,650 tons from Catalonia and Castellon, 7,110 tons from Galicia and 3,460 tons from the two Castile Provinces. It is estimated that the cork growers received an average of $57.90 per ton for this product, or $4,516,200 for the entire quantity produced in Spain.

Practically all of the corkwood exported from Spain is from Seville district, whereas only about one-sixth of the cork waste is exported from here. The total value of the cork exports of Spain during 1912 was $9,553,969 divided as follows: Corkwood, $ 528,810; small squares, $356,229; corks, $7,864,299; other manufactures, $49,783; cork waste, $754,848.

About 5,500 tons of cork sawdust are used in Spain annually in packing fruits for shipment. Some 40,000 persons are employed in some manner in the cork industry in Spain, with an average wage of about 67 cents per day.