

CANADIAN BUSINESS FAILURES

The number of failures in the Dominion, as reported by R. G. Dun and Co. during the period ended August 27, 1920, in provinces, as compared with those of previous weeks, and corresponding weeks of last year, are as follows:—

Date.	Ont.	Que.	Man.	Alta.	Sask.	B. C.	N. S.	N. B.	P. E. I.	Total.	1919.
Aug. 27	9	16	1	0	1	2	1	1	0	31	12
Aug. 13	3	3	0	4	1	0	1	2	0	14	10
Aug. 6	1	8	4	0	2	3	0	3	0	21	16
July 30	6	4	1	0	2	1	0	4	0	18	..

Business failures in Canada for the week ended September 2, 1920, according to Bradstreet's, totalled 16, as compared with 26 in the previous week, 11 in the same week in 1919, 16 in 1918, 17 in 1917, and 28 in 1916.

EXCHANGE QUOTATIONS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report local exchange rates as follows:—

	Buyers.	Sellers.	Counter.
N.Y. funds	10% pm	10 7-16 pm
Mont. funds	par.	par.	1/8 to 1/4
Sterling—			
Demand	\$3.90	\$3.9050
Cable transfers	3.9075	3.9125

New York quotations of exchange on European countries, furnished by the National City Co., Ltd., Toronto, as at September 9, 1920, are as follows:—London, cable, 354; cheque, 353 1/4; Paris, cable, 6.80; cheque, 6.79; Italy, cable, 4.37; cheque, 4.36; Belgium, cheque, 7.33; Swiss, cheque, 16.40; Spain, cheque, 14.28; Holland, cheque, 31.55; Denmark cheque, 14.40; Norway, cheque, 14.40; Sweden, cheque, 20.45; Berlin, cheque, 1.93; Greece, cheque, 10.95; Finland, cheque, 3.40; Roumania, cheque, 2.30.

MORE RESTRICTIONS ON FOREIGN INVESTING

On September 9th the following statement was issued at Ottawa by the minister of finance, relating to the embargo on the purchase of securities outside of Canada:—

"Owing to the financial conditions arising out of the war and the change in Canada in recent months from a favorable trade balance to an adverse trade balance, the minister of finance has requested the Canadian banks to decline to facilitate the importation or carrying of Canadian and other securities which have been held abroad. To that end the minister is requesting the banks to have purchasers of sterling of foreign exchange in amounts of a thousand dollars or over, and drawees of drafts received for collection from outside of Canada for the like amounts, certify that the exchange so required or the draft from abroad does not represent the purchase outside of Canada of such securities. The minister is of the opinion that it is impossible for Canada to absorb this portion of its foreign debt or foreign securities at the present juncture without embarrassment to general financial conditions. Every available dollar now in Canada is required for the business of the country and particularly to finance the crop movement, and if money is withdrawn in the way referred to, the withdrawal will seriously affect and restrict the commercial activities of the country."

The advertisements of the Imperial Life Assurance Co. have been exceptionally striking and attractive. Some of them have been reproduced in a handsome booklet, "A Hundred and One Reasons For Life Insurance," just prepared for the use of the company's agents.

CO-ORDINATION OF CANADA NATIONAL AND GRAND TRUNK

Announcement was made from Winnipeg on August 30 last of some big changes affecting the control of the co-ordinated lines of the Canadian National and Grand Trunk Pacific Railways in western Canada. Joseph R. Cameron, who was assistant general manager of the C.N.R., has been appointed assistant general manager with jurisdiction over the Grand Trunk Pacific line between Edmonton (not including Edmonton and Edison) and all lines west of Edison, including Vancouver Island lines. His office will be at Vancouver.

H. H. Brewer, has been appointed assistant general manager with jurisdiction over all Grand Trunk lines between Winnipeg and Edmonton, and Canadian National lines west of Armstrong, Ont., west of and including Port Arthur, Ont., to Lobtick Junction, Alta. His office will be in Winnipeg.

The jurisdiction of George Stephen, freight traffic manager of the Canadian National at Winnipeg, has been extended to include the Grand Trunk Pacific Railway and the Grand Trunk Pacific Coast Steamship Company.

The jurisdiction of W. G. Mandersson, Toronto, passenger traffic manager, has been extended to include the Grand Trunk Pacific Railway and the Grand Trunk Pacific Coast Steamship Company.

DIVIDEND NOTICES

THE RIORDON PULP & PAPER COMPANY, LTD.

PREFERRED STOCK DIVIDEND No. 33

Notice is hereby given that a dividend of 1 1/4% (being at the rate of 7% per annum) on the Preferred Stock of this Company has been declared, payable September 30th, 1920, to shareholders of record at the close of business September 24th, 1920.

By order of the Board.

F. B. WHITTET,
Secretary-Treasurer.

Montreal, 8th September, 1920.

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DOMINION TEXTILE COMPANY, LIMITED

NOTICE OF DIVIDEND

A dividend of one and three-quarter per cent (1 3/4%) on the Preferred Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 30th September, 1920, payable October 15th, to shareholders of record September 30th.

By order of the Board.

JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 8th September, 1920.

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DOMINION TEXTILE COMPANY, LIMITED

NOTICE OF DIVIDEND

A dividend of two and one-half per cent. (2 1/2%) on the Common Stock of the Dominion Textile Company, Limited, has been declared for the quarter ending 30th September, 1920, payable October 1st, to shareholders of record September 15th, 1920.

By order of the Board.

JAS. H. WEBB,
Secretary-Treasurer.

Montreal, 8th September, 1920.

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