

**DOMINION STEEL CORPORATION.**—The annual meeting of the Dominion Steel Corporation, held last Friday in Montreal, attracted a large attendance of shareholders. The principal announcement made by Mr. J. H. Plummer, was that the dividend would be continued. Mr. Plummer also referred at some length to the question of the bounty on wire rods, apropos of which he said that they had very strong confidence that the Government would recognise the justice of the Company's claim to a temporary extension of the bounty, in lieu of the expected duty. It was also stated that the coal company would ship 300,000 more tons of coal this season than in any previous year. The subsequent re-appointment of officials included the following: Mr. J. H. Plummer, president of the Steel Corporation and its two constituent companies, Sir William Van Horne, vice-president of the Steel Corporation, Mr. J. R. Wilson, vice-president of the Dominion Coal Company, and Mr. William McMaster, vice-president of the Dominion Iron & Steel Company.

### Financial and General.

ATTENTION is called to the insurance "wanted" advertisements appearing on page 778.

THE CITY OF MONTREAL has placed a temporary loan of £500,000 at the rate of 3 p.c. per annum for six months through the Bank of Montreal.

IMPORTATIONS OF GOLD.—\$4,000,000 gold coin has been shipped from New York to Canada since the beginning of last week.

CANADIAN BANK CLEARINGS for week ending May 18, were \$143,872,036 against \$113,754,468 in the corresponding week of 1910.

THE MERCHANTS BANK OF CANADA has opened a second office in Vancouver. It has also opened at Salvador, Saskatchewan.

THE LATE SENATOR FORGET's seat on the Montreal Stock Exchange was sold this week for \$30,000, the highest price on record. It was purchased for Mr. Ernest Shepherd, who has been elected a member of the Exchange.

MONTREAL REAL ESTATE.—The registered sales of real estate in Montreal during the month of April amounted to over \$6,000,000. The amount of building now going on in Montreal is exceedingly large. New buildings are being erected all over the city, in many instances of the most expensive and solid character.

LA BANQUE INTERNATIONALE DU CANADA.—It is announced that the organization of this new bank is approaching completion and that it will shortly be ready to begin business. The \$10,000,000 capital of the new bank, \$7,000,000 being allotted to Europe and \$3,000,000 to Canada, is reported to have been largely over-subscribed.

MONTREAL CITY & DISTRICT SAVINGS BANK.—A special meeting of the shareholders of the Montreal City and District Savings Bank has been called for June 26th, for the purposes of changing the nominal value of the shares from \$400 to \$100, 4 shares of \$100 to be given in exchange for each \$400 share. This arrangement is a sensible one, which will, no doubt, commend itself to holders. The directors have been declared a dividend of \$15 a share, payable July 3rd.

**BANK OF ST. STEPHEN.**—At a recent meeting of the shareholders of this bank, a report was presented by the curator (Mr. R. B. Kessen). The report dealt, *inter alia*, with the advance, which, as previously announced, it has been arranged shall be made by directors of the bank. The conditions upon which this advance has been made include:—That the advance shall not bear interest, that it shall not be a claim against the double liability of the shareholders, that it shall only be repayable as and when the assets are realised, that the liquidation of the bank's business shall continue without interference on the part of those making the advance, that any surplus that may remain after the advance has been repaid shall be the property of the shareholders. By this arrangement, the report proceeded, the shareholders are relieved from any further call upon them and their interests are amply safe-guarded. To obtain the best results for all concerned, considerable time must be allowed for the liquidation of the remaining assets. As to the value of these and the ultimate result for the shareholders no opinion can yet be offered. The following statement represents the condition of the bank as at 31st May as shown by the books:

#### LIABILITIES.

Notes in circulation	\$28,550
Less notes on hand	12,651
	\$ 15,899
Deposits and drafts	44,638
Advance by directors	170,000
Adjustment account	89
Capital stock	200,000
	\$430,627

#### ASSETS.

Deposit with Dominion Government (for note circulation)	\$13,904
Due by Bank of New Brunswick	51,810
	\$ 65,715
Securities	21,603
Loans	276,355
Real estate	4,034
Suspense account	219
Profit and loss account balance	62,698
	\$430,627

Following a discussion, a motion was proposed for the appointment of a committee of shareholders by the shareholders themselves for the purpose of fully investigating the affairs of the bank, with power, if deemed advisable as a result of the investigation, to take proceedings, civil or criminal or both, against any person or persons who may appear to be liable. The motion was not pressed, the curator stating that he would permit an examination of the books in order that information might be obtained for the purpose of preparing cases in law.

### Personals

MR. ALEXANDER M. GARDNER, a young Scotchman and a clerk in the Royal Bank of Canada, was drowned accidentally in the Montreal A. A. A. swimming tank on Saturday night.

MR. J. ERNEST ROURKE, acting controller of the currency of Canada, has been appointed controller of the currency. Mr. Rourke, who entered the Department of Finance at Ottawa ten years ago, on coming from New Brunswick, succeeds the late Colonel Toller.