

Market Paragraphs.

The new International Bank has applied for admission to the Montreal Clearing House.

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The Canadian Bank of Commerce 4,000 new shares have been listed on the Montreal Stock Exchange.

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Soo Railway earnings for the second week in June shows a decrease of \$30,208, and from July 1 a decrease of \$2,000,800.

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Nova Scotia Steel sold off on Tuesday, following the announcement that only the customary rate of dividend had been declared. There had been some expectation that the dividend might be increased.

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A special meeting of shareholders of the Belding Paul & Corticelli Silk Company has been called for June 28, to elect two new directors, and change the name of the Company to "Belding-Paul-Corticelli, Limited."

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The following securities of Dominion Cannery have been listed and were called this week on the Montreal Exchange:—Common, \$2,148,600 shares; preferred, \$2,170,000 shares, and \$997,500 of 6 p.c. bonds, due 1940.

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Detroit United Railway continues to make gains in gross earnings, the total for the fourth week in May showing an increase of \$27,231. For the month of May the increase is given at \$84,955, while from January 1 last, the increase is reported at \$295,373.

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The final arrangements in connection with the organization of the new International Milling Company of Canada, have been completed by the principal interests identified with the International Milling Company, of Minnesota and Saskatchewan, and the Canadian Cereal & Milling Company, Limited.

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Earnings of the Mexican public utility companies, in which Canadian investors are interested, do not show alarming losses as the result of the revolution, in their statements for the month of May, although traces of the strenuous time are revealed in the figures of operating costs. The Mexico Tramway Company deemed it prudent to cut down its service during the troublesome time in Mexico City and its suburbs. In Mexican currency gross earnings for May are \$502,016, an increase

of \$22,091 over the corresponding months. Operating expenses are \$240,653, against \$243,498, making net earnings \$261,363 against \$230,427. From January 1, aggregate gross earnings are \$2,507,214, operating expenses, \$1,212,400 and net earnings \$1,294,814. This compares with gross earnings of \$2,270,526, operating expenses of \$1,117,440 and net earnings of \$1,159,086 last year.

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There was a considerable increase in the operating charges of the Mexican Light & Power Co., which, however, did not prevent a fair gain in net earnings. May gross earnings were \$660,070 against \$567,555, operating expenses \$315,438 against \$302,103 and net earnings \$344,632 against \$265,455. From January 1, aggregate gross earnings are \$3,370,325 against \$2,661,707, operating expenses \$1,272,043 against \$804,552 and net earnings, \$2,098,282 against \$1,857,140.

NOTICE

is hereby given that the AETNA INSURANCE COMPANY, of HARTFORD, have received a License from the Department of Insurance to transact the business of Automobile Insurance in Canada.

FRED. W. EVANS,
Chief Agent.

MONTREAL, JUNE 5th, 1911

CANADIAN FINANCIERS

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