that is a question. It is also rumored that the preferred will carry dividends from the beginning of next year. The common stock of the new Canadian Cement is making a market at around 31, while sales of the preferred have been made at around 86. Scotia was again a little on the easy side during the week, being below 70. Montreal Power has been almost ignored during the past few days, and not a sale took place to-day. Prices continue in the vicinity of 125.

New Listings at Winnipeg.

The Winnipeg market is strong. The inquiries for South African scrip are increasing, and several separate sales were recorded last week, to actual settlers, at $500. The prices paid for this scrip when it was first offered were as high as $800, but since then it has steadily gone down to a figure slightly below $500. During the last ten days the price has advanced considerably.

Two new stocks were listed last week—that of the Home Bank, and the Canada West Coal Company. Sales took place in two Western fire insurance companies' stock—the Occidental selling at 101 and the Pioneers at 90¼. Great West Permanent was active and sold at 113.

BANKING NEWS AND NOTES.

The Dominion Bank and the Bank of Toronto are to establish branches in Victoria, B.C.

The Blairmore Waterworks Company, Limited, has increased its capital from $21,000 to $40,000.

The capital stock of the Alberta Grain Company, Limited, has been increased from $100,000 to $300,000.

A new branch of the Traders Bank is being opened at Forget, Sask., with Mr. E. W. Bradish as manager.

Mr. R. W. F. E. Davidson has accepted the Peterboro agency of the brokerage firm of Messrs. B. Y. Lyman & Company.

The building now occupied by the Hamilton Provident & Loan Company, Brandon, Man., will be refitted for the office of the Royal Bank in that city.

The Brandon Winter Fair & Live Stock Association has increased its capital stock from $50,000 to $75,000 by the issue of 250 shares of $100 each.

The Alexandra Land Company, Limited, has increased its capital stock from $175,000 to $500,000 by the issue of 3,250 shares of new stock of $100 each.

The capital stock of the Susquehanna Mining Company, Limited, has been increased from $30,000 to $60,000, by the issue of 30,000 shares of new stock of $1 each.

Mr. J. S. C. Fraser, manager of the Bank of Montreal, Rossland, B.C., will likely be promoted to manage the Prince Rupert branch, when a new building is erected.

Mr. J. S. Turner, manager of Kingston branch of the Standard Bank has been promoted to Winnipeg branch where the bank will open up a branch. His successor is Mr. H. E. Richardson of Cannington.

Interest for the half-year to September 30th on the 4½ per cent. perpetual consolidated debenture stock of the British Columbia Electric Railway Company, including interest on the recent issue, will be paid on Thursday.

For an amount at present withheld, the London group of the copper-gold claims at Green Lake, 35 miles from Newport, in the Squamish Valley, have just been bonded to a syndicate of Vancouver and Eastern United States capitalists.

With a capital of $250,000 the Pacific Metals Company, of Victoria, B.C., has been incorporated and will carry on a general mining business. Mr. W. M. Brewer, who has had considerable experience in managing mines, buying ore, etc., will be the manager.

Reports from the West state that Mr. Alexander Laird, general manager of the Canadian Bank of Commerce, is now making an official tour of the Western provinces. At Saskatoon he held a meeting in his private car of the managers located at Belisle, Lanigan, Nokomis, Vonda, and Watrous.

A syndicate headed by Sir Charles Tupper and comprising many prominent Canadians, hold control of twenty-six square miles of land in the Flathead valley of South-Eastern British Columbia. They are boring for oil in an area which is well known as the petroleum belt. The surface indications are rich.

The Canadian Bank of Commerce has purchased the building adjoining its Winnipeg branch on Main street, occupied at present by the Bank of Nova Scotia. The property acquired is 26 by 117 feet and it is the intention of the purchasers to extend their present building at a later date which was their object in securing this valuable land.

The Board of Directors of the Imperial Guarantee and Accident Insurance Company, in making the appointment of new officers, divided the offices held by the late Mr. A. L. Davis as president and managing-director, and made Mr. E. Cox, president, and Mr. E. Williams, the new general-manager. Mr. Noel Marshall was made vice-president and the secretaryship was given to Mr. Frank W. Cox, who has been secretary of the Cleveland branch of the Canada Life.

At a recent meeting of the Prudential Investment Company, Ltd., of Vancouver, Mr. David Bole was added to the head board of directors. The price of the stock has recently been increased to a premium of $15 per share. This summer the subscribed capital was increased from $200,000 to $300,000 and the paid-up capital made up to $125,000. Arrangements have been made for the placing of the balance of the authorized capital of $500,000, while it is proposed to increase the capital to $2,000,000.

A British treasury return issued recently gives accounts of all the deposits received and paid during last year into the post office savings banks, together with a statement showing the aggregate amount of the liabilities of the government to depositors. To a balance of £157,500,076 brought forward, the sum of £44,770,782 was added last year by depositors, while £3,772,755 accrued as interest. During the year £45,395,400 was paid out, of warrants for payment issued, leaving a balance due to depositors of £160,648,214, an increase in the balance of £3,148,138, as compared with the previous year. The charges of management and expenses for the year totalled £679,678.

The directors of the British Columbia Electric Railway Company have undertaken many extensions and have therefore made an issue in England of £500,000 of new capital divided as follows:—200,000 five per cent. cumulative perpetual preference shares of £1 each, at a premium of 1s.; 200,000 five per cent. non-cumulative preferred ordinary shares of £1 each, at a premium of 2s.; 100,000 deferred ordinary shares of £1 each, at a premium of 3s. These shares are offered to the existing preferred and deferred stockholders of the company in the proportion of two five per cent. cumulative perpetual preference shares, two five per cent. non-cumulative preferred ordinary shares and one deferred ordinary share for every complete £9 of preferred ordinary and for deferred ordinary stock held by them.

MONETARY TIMES VISITORS

Mr. Edwin Mead, of Commercial West, called at the Monetary Times office this week.

Mr. T. W. Greer, Inspector for Eastern Canada of the Pacific Coast Fire Underwriters, called on the Monetary Times this week while in Toronto. Mr. Greer has charge of the district between Winnipeg and Halifax. He left on Tuesday for Vancouver, stopping at Sault Ste. Marie, Port Arthur and Winnipeg on his way out.