

PERSONAL NOTES

SIR GEORGE PERLEY, High Commissioner in London; J. H. GUNDY, Toronto, and G. C. CASTLES, manager of the Bank of Montreal, London, will represent the Canadian government at the League of Nations financial conference which opens in Brussels on May 28.

MR. R. SAVAGE, who was four years with the Anderson Lumney Company, and who for the past three years has been a farm loan inspector and general field agent for the Wells-Dickey Company, Regina, is resigning at the end of May to join the C. L. Tanner Land Company, Saskatoon, and other financial interests. Mr. Savage will be engaged in colonization work, placing settlers on lands in the Canadian west.

MR. JOHN FANNING has been appointed fire manager of the Employers' Liability Assurance Corporation, Limited. Mr. Fanning prior to coming to Canada was connected with the State Assurance Company of England. Following this he spent three years with the Royal Insurance Company, Montreal. His connection with the Employers' Liability dates back five years, until his recent appointment having been inspector for western Ontario.

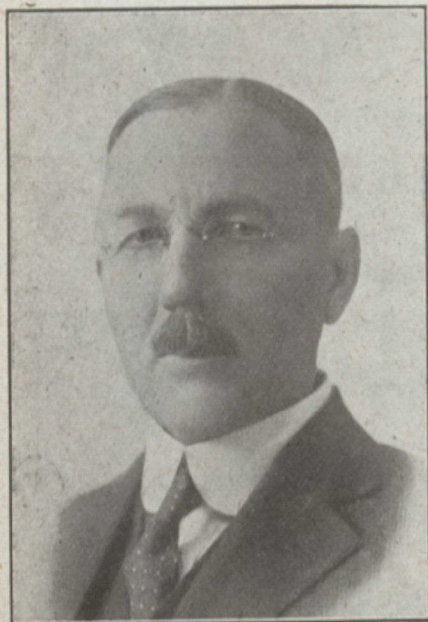
MR. JOSEPH CAMPBELL, commissioner in Canada for the Trust and Loan Company of Canada, is the first Canadian to rise to that position, the higher offices in the past

having been filled from England. Mr. Campbell entered the company's service in 1895, and was promoted to manager at Regina, for Saskatchewan and Alberta, in 1904. He returned to Winnipeg in 1915 as commissioner for the company in the west, succeeding the late Captain R. D. McDonnell. When Col. Edye, of Montreal, retired in 1917, Mr. Campbell was made sole commissioner in Canada. The head office of the Trust and Loan Company is in London,

Eng., and the board of directors is made up of Col. the Hon. Sidney Peel, D.S.O., president; Sir Vincent Caillard, vice-president; Russel Stephenson; F. W. Stobart; Jas. N. Newcomb; Col. Edye; John Galt, of Winnipeg; and Joseph Campbell, of Winnipeg.

MR. L. A. JONES has been appointed superintendent of agencies of the Canada Accident and Fire Insurance Company for the province of Ontario. Prior to his present appointment, Mr. Jones served the Ocean Accident and Guarantee and the Dominion Gresham Insurance Companies in a similar capacity for some years.

MR. A. E. PHIPPS, at present superintendent of branches of the Imperial Bank of Canada, has been appointed to the position of assistant general manager. Mr. Phipps joined the Imperial Bank as a junior clerk at Brandon, Man., in 1891, and served in various capacities up to the position of western superintendent. Upon the retirement of Mr. Edward Hay, as general manager, and the appointment of Mr. William Moffat as his successor, Mr. Phipps was transferred to the head office as superintendent of branches.



MONTREAL STOCK EXCHANGE ANNUAL

At the annual meeting of the Montreal Stock Exchange, held on May 14, Edgar M. Smith retired from the position of chairman. The following executive was elected:—

C. Simpson Garland, chairman of the governing committee; Malcom C. Oswald, of Oswald Bros., vice-chairman; H. Austin Ekers, of Ekers, Cushing and Co., sec.-treas., with the following members named for the committee: Purvis McDougall, of McDougall and Cowans; Hartland B. MacDougall, of Meredith and Co.; C. H. Branchaud, of L. G. Beaubien and Co.; B. Hazen Porteous, of Burnett, Porteous and Co.; Hope Scott, of H. C. Scott and Co., and Geo. W. S. Henderson, of Burnett and Co.

The amendment to the by-laws of the institution, providing for an increase in brokerage charges to be applied to high-priced stocks, was carried, so that hereafter issues above a quoted value of \$150 per share will be subject to a commission of $\frac{3}{8}$ of 1 per cent. and those of \$200 and upwards to $\frac{1}{2}$ of 1 per cent. The charge on war loan bonds will still be $\frac{1}{8}$ of 1 per cent. No action was taken on the proposal to extend the present premises of the stock exchange, the matter being left over for further discussion and study.

In his inaugural speech, the newly elected chairman, Mr. Garland, reviewed the operations for the record year, 1919, and urged that the members of the exchange keep abreast of the times and to put forward every effort to place the Montreal Stock Exchange in the position it was entitled to occupy as the principal security market of the Dominion. The year 1919, Mr. Garland stated, while a banner one in the history of the local institution, was productive of dealings in some 3,800,000 shares of listed stocks, whereas trading in some 100,000,000 had been reported to date in 1920 on the New York market.



C. SIMPSON GARLAND
Chairman, Montreal Stock Exchange,
1920-21

OBITUARIES

MR. WM. P. PATTERSON, who was associated with the Mutual Reserve Insurance Company, died in Montreal last week in his sixty-first year.

MR. WM. GRAHAM BROWNE, head of the Montreal bond firm of W. Graham Browne and Company, and who was some years ago manager of the Sovereign Bank at the time of its collapse, shot and killed himself in the Bank of Ottawa Building, Montreal, on May 14th, following his arrest on a charge of theft of \$50,000 from the Royal Bank of Canada. Mr. Browne was prominent in financial and business circles in his district, and took an active part in the Victory Loan campaigns. He was 46 years old being born at Galt, Ont., May 28th, 1874. He graduated from Toronto University in 1898, and joined the Canadian Bank of Commerce at Galt, holding positions with that institution successfully at Toronto and New York. Going to Montreal, Mr. Browne joined the Sovereign Bank as local manager, and in 1907 established W. Graham Browne and Company, bankers and dealers in bonds, after he had dissociated himself from difficulties caused by the failure of the Sovereign Bank.