

PERSONAL NOTES

Mr. Brock Willett has been appointed Montreal representative of the new Casualty Company of Canada.

Mr. A. L. Sawle, mayor of Athabasca, Alta., has resigned as manager of the Imperial Bank of Canada there, to join the Northern Transportation Company.

Mr. C. S. Cameron, secretary and treasurer of the Dominion Steel Corporation has left for England and will investigate opportunities for trade in the English markets.

Mr. William Fitzgerald, who has held the office of superintendent of insurance since 1885 and retired on September 1st, is in his 70th year. He gave up the active work of his office last spring.

Mr. Edson L. Pease, vice-president of the Royal Bank of Canada, has accepted a directorship on the board of the North British and Mercantile Insurance Company, with head office at Montreal.

Mr. F. J. J. Stark, general manager of the Dominion Gresham Guarantee and Casualty Company, with head office at Montreal, was a recent visitor to Toronto. This company is making good progress under the management of Mr. Stark and the presidency of Mr. F. W. Evans.

Mr. B. B. Kelliher, chief engineer of the Grand Trunk Pacific Railway, has resigned on account of ill-health. For 50 years he has been engaged in railway construction. Mr. M. A. Woods, an assistant chief engineer, will assume charge of the engineering department of the railway with headquarters at Winnipeg.

Mr. Cutler J. DeLong went to the Glens Falls Insurance Company's office 36 years ago, equipped with some years' experience as a teller in a local bank. He was made cashier at once and later on became treasurer, which office he still holds. Mr. DeLong is a genial gentleman, exact and correct in the figures he makes and the conclusions he arrives at, and well qualified for his responsible duties. The company is active in Canada.

Mr. William Wainwright, comptroller of the Grand Trunk Railway, who died recently, left real estate to the value of \$29,000, stocks and bonds to the value of \$291,000, and cash and other assets amounting to \$175,000. Altogether the estate is estimated to represent \$496,000. Mr. Wainwright was a large stockholder in the Richelieu and Ontario Navigation Company, the Montreal Light, Power and Heat Company, the United States Steel Corporation and the Canadian Consolidated Rubber Company. The estate is distributed among the members of the family.

Mr. A. Homer Vipond, manager of the Montreal branch of the New York Life, is a man "whose name and fame," says the company's bulletin, "are so familiar to our readers that it is difficult to say anything new about him. While working in the post office of a country store, he saw a card from a New York Life man asking the postmaster to recommend a good boy. He replied. Result: The New York Life got the kind of an agent we would like to have thousands of. He comes to the company's club this year with \$373,089 of new business." Mr. Vipond is a life underwriter well known throughout Canada. He is an ex-president of the Life Underwriters' Association of Canada and one of its most prominent workers. He is a big man in every sense.

Sir George Paish, who has been appointed to assist the British treasury in dealing with economic and financial questions arising out of the war, knows Canada well and has great faith in its energy and resources. Of his appointment, the London Financial Times says:—"It is a development upon which we heartily congratulate the late joint editor of the Statist. This post Sir George has relinquished, for the time being at any rate, and it must be left for events to show whether he will remain an important government official or return to his old duties when peace has been restored. In selecting one of the editors of the Statist for the important post of economic adviser the treasury has conferred a signal honor upon the entire corps of financial journalists, and has recognized the ability and integrity with which this branch of a great profession is conducted."

Mr. Alfred C. Flumerfelt, of Victoria, B.C., was elected to the directorate of the Great-West Life Assurance Com-

pany in February, 1900. Thus the company's important interests at the Pacific Coast were recognized by the appointment of a resident director. For many years previously, Mr. Flumerfelt had been intimately acquainted with the company the directors and many of the agents, being one of the early shareholders and greatly interested in the company's development. The company's bulletin gives an interesting sketch of this prominent British Columbian. He was born in Markham, Ontario, and after some preliminary business training in the east, joined the stream of enterprising people setting out for the then undeveloped western provinces. He came to Winnipeg in 1879, embarked in the wholesale boot and shoe business, sold out to Ames, Holden and Company, of Montreal and in 1886 removed to Victoria, B.C., as manager of the Ames, Holden branch in that city. There, as the province grew, his interests multiplied until at the present time few are more closely associated with British Columbia financial affairs than A. C. Flumerfelt. Upon his life was issued the largest life insurance policy ever placed in Canada, issued by the Great-West Life. For 14 years he has been a member of council of the Victoria board of trade, holding office as president. He is president of the British American Trust Company, Limited, director of numerous mining enterprises, director of Redmond and Company, Limited, Montreal, president of the Hutchinson Company, Limited, of Victoria and of the Patterson Shoe Company, Limited. In 1910 Mr. Flumerfelt was accorded the distinction of appointment to the Royal Commission on Forestry Resources in British Columbia.

PACIFIC COAST BOND ISSUE

An issue of \$150,000 7 per cent. first mortgage gold bonds of the W. N. O'Neil Company, Limited, Vancouver, guaranteed by W. N. O'Neil Company, Limited, Victoria, is being offered to investors by the Royal Financial Corporation, Vancouver.

The W. N. O'Neil Company handle builders supplies, and a subsidiary concern is the Western Warehousing Company. The former company covers British Columbia, Yukon and Alberta. The report of the auditors shows that sales grew from \$375,079 in 1913 to \$699,305 in 1912, and in the stringency year the sales for the thirteen months ended January, 1914, were \$553,129. The net profits were 1910, \$50,273; 1911, \$45,179; 1912, \$49,808, and for 13 months ended January 31st, 1914, \$23,200. Assets are shown as totalling \$417,972, which when current liabilities after applying proceeds of this issue of bonds have been deducted, shows net total of \$372,519.

Mr. A. Vogel, an American agent for German potash syndicate, has issued a denial through the New York chamber of German-American commerce that German potash syndicate is so seriously affected by war that its offices in the United States and Canada will be discontinued.

Voluntary war contributions announced this week include 100 cases of yeast from the Gillett Yeast Company of Toronto, for the use of the naval department; \$10,000 from the Rosamond Woolen Company of Almonte, and \$10,000 from the Acadia Sugar Refinery Company of Halifax, to the Canadian Patriotic Fund.

The London Standard says:—"Indemnities exceeding a total of £28,000,000 (\$140,000,000) already have been demanded by the Germans from the towns and districts they have occupied. The demands are as follows:—Brussels, £8,000,000; Liege, £2,000,000; Louvain, £4,000,000; province of Brabant, £18,000,000; Lille, £28,000; Amiens, £40,000; Roubaix and Tourcoing, £40,000. A number of less important towns also were fined various small sums."

Lloyd George announced last week that arrangements had been made to remove difficulties in foreign exchange obligations, joint stock banks with co-operation of Bank of England agreeing to provide acceptors with funds necessary to pay at maturity all bills contracted before moratorium was declared. Interest charge will be 2 per cent. above ruling bank rate and acceptors are to be under obligation to collect debts from clients as soon as possible and pay off advances by the bank. Bank undertakes not to claim repayment for one year after the close of war of any amount not recovered by acceptors from clients.