

PACIFIC GREAT EASTERN INCREASES CAPITAL.

The Pacific and Great Eastern Railway has been granted by the Hon. Thomas Taylor, Minister of Railways, an increase of share capital of \$15,000,000, making the authorized capital \$40,000,000. The increase is occasioned by the Peace River extension, authorized at the last session of the Legislature. The shareholders sanctioned the increase at a meeting called for the purpose held at Victoria, August seventh last.

COMPANY CHANGE OF NAME.

Bain & Wilson, Ltd., Prince George, has applied for a change of name to Gordon Bain Co., Ltd.

NATIONAL FINANCE MEETING OF CREDITORS.

A meeting of the creditors of the National Finance Company, now in liquidation, will be held at the office of the Yorkshire Guarantee and Securities Corporation, Limited, 525 Seymour Street, Vancouver, on Tuesday, October 20th, at 3 p.m.

DOMINION TRADE OVERSEAS AND FOREIGN.

The Trade and Commerce Department has issued hitherto unpublished details of the import and export trade of the Dominion for August—the first month of the war—the first five months of the current fiscal year, and the twelve month period ending August 31.

Taking August alone, the imports of merchandise, which varied but little in that month of 1912 and 1913, fell off in the present instance by about \$13,500,000. The heaviest percentage of decrease was in dutiable goods, which are down nearly \$10,000,000, and free goods less than \$4,000,000. The former circumstances accounted for a decline in duty collections amounting to a million and three-quarters for the month.

There was also a decline in exports of Canadian produce, amounting to nearly two and three-quarter millions, but re-exports of foreign produce increased by an amount exceeding nine millions.

In the column of exports of Canadian produce there are declines in fish, lumber, minerals and agricultural produce, the latter amounting to five and three-quarter millions. In the export of animal produce, however, there was an increase of about four million dollars, as well as a small increase in imports of manufactures.

The aggregate trade of the month in merchandise was almost as good as 1912, but nearly seven million dollars behind August of last year.

The heavy influx of gold from New York is reflected in the statement, imports of "coin and bullion" being eleven and a half millions, as against only a half million in August of last year. Only a half million in coin and bullion was exported in 1913 month of comparison, exports under that head being nearly two millions.

Taking coin and bullion into account, as well as re-exports of foreign produce, August trade exceeded the hundred million dollar mark, or, roughly, two and a half millions greater than the aggregate of the preceding August.

From the five months from the beginning of the fiscal year to August 31, there is a decline in merchandise imports of more than \$68,000,000, divided \$53,000,000 in dutiable and \$15,000,000 in free goods.

Duty collected fell almost \$12,000,000. There is a decline in exports of Canadian produce of about two and a quarter millions. On the twelve months ended August 31, imports of merchandise are less by almost \$137,000,000. This is divided \$97,000,000 and \$40,000,000 respectively. The drop in customs returns for the year is nearly twenty-two and a half million dollars.

Exports of Canadian produce increased by \$59,000,000.

MUNICIPAL NOTES.

Mr. Robert Baird, Inspector of Municipalities, Victoria, recently returned from a trip of inspection in the Interior, visiting Merritt, Kamloops, Salmon Arm, and Revelstoke, and taking in the municipalities of the Okanagan and Boundary country, comprising a total of twenty-four municipalities.

In reporting on his work to the Hon. W. J. Bowser, Attorney-General, he stated that all the municipalities were continuing, so far as possible, all undertakings on hand, and were protecting all those in their employ, while at the same time scrutinizing their expenditures with a view to the strictest economy. He reported that in a few instances difficulties had arisen from the fact that the municipalities have been unable to secure their accustomed lines of credit from the banks, but as the taxes are being paid in fairly satisfactory, it is not anticipated that there will be any hardship in this respect. Mr. Baird states that he found only \$198,000 of unsold debentures, of which \$110,000 was issued by one city and the \$88,000 distributed among five others, leaving eighteen out of the twenty-four clear in this respect.

The Corporation of the City of Courtenay has become a municipality under Orders-in-Council, to take effect on and after January 1, 1915.

The Council of the Municipality will consist of a Mayor and six Aldermen. Nominations are to be held on the second Monday in January, and elections are to take place on the Thursday following.

Howard Ellis, Esquire, Courtenay, has been appointed Returning Officer.

The first meeting of the Council must be held on the first Monday following election, at the Provincial Police Building, Courtenay.

The Municipal Council of Victoria—The introduction of a by-law to authorize the borrowing of \$250,000 on short term notes for the purpose of providing a fund wherewith a programme of work may be carried out during the coming winter. The interest rate and terms are to be determined at a later meeting of the Council; the denomination will be \$100, \$500 and \$1,000.

The Provincial Government will shortly make a grant of \$75,000 to permit of an immediate start on the Jubilee Hospital.

The Municipal Council of West Vancouver received the report of Messrs. Cleveland and Cameron, engineers, on the proposed waterworks system. The estimated cost is \$130,000. The Council hope to place before the ratepayers shortly the necessary by-law authorizing the installation of the system.

STANDARD TRUSTS APPOINTED RECEIVER.

The Standard Trusts Company (head office, Winnipeg, with branch located in the Vancouver Block, Vancouver, Mr. Forrester, manager) has been formally appointed receiver for the Canadian Home Investment Company, by order of Mr. Justice Clement.

DOMINION TRUST COMPANY NEW HEAD.

Mr. Charles G. Pennock, formerly manager of the Bank of Ottawa and general manager of the Bank of Vancouver, was inducted into the office of managing director of the Dominion Trust Company, made vacant by the death of Mr. W. R. Arnold.

Due to the fact that Mr. E. P. Miller, the general manager, is in the East, and to familiarize himself with the details of the business of the company, Mr. Pennock is making a thorough investigation of the affairs of the company, pending which he has exercised the fifteen-day option clause with regard to the withdrawal of deposits. He hopes to make a report soon, when the business of the company may go on as usual.