

AMONG THE BANKS.

Canadian banks have \$43,121,384 loaned to municipalities.

The imports of gold into Montreal and Toronto from New York last week amounted to \$1,500,000.

The annual meeting of the Molsons Bank will be held on Monday, October 20 next, at 3 o'clock, in the afternoon, at the head office, St. James Street, Montreal.

According to the STATIST, there is in the United States Treasury at the present time a stock of gold amounting to £260,000,000, in the Argentine Conversion Office £52,000,000, in Brazil £20,000,000, in Russia £162,000,000, and in India £25,000,000.

Latest available statistics show a considerable decline in exports of silver from London in the Far East as compared with last year, the outgo up to the middle of August being over £1,000,000 less than in the same period of 1912. Shipments to India have decreased fully £600,000, while those to China are smaller by about £426,000.

London City and Midland Bank has passed the Lloyds Bank and is now the biggest bank in the world, with deposits of \$450,000,000.

Toronto Bank clearings for August were \$158,540,281 a decrease of \$9,400,000 from August, 1912.

A deposit of \$25 per annum made persistently for 20 years, and compounded at 3 per cent. amounts to \$691.

Montreal Bank clearings for August amounted to \$232,700,313, a decrease of \$21,000,000.

The net imports of gold into India in 1911 amounted to £16,000,000. In 1912 the amount rose to £25,000,000, and the amount of the present year is estimated at £30,000,000.

The present gold situation of Germany has been put in a rosy light by acting President Otto Von Glasenapp, of the Imperial Bank of Germany.

He said the situation fully justified a reduction of the bank rate, but the prospective demands on the Imperial Bank in the autumn rendered such a step inadvisable. The surplus of gold imports over gold exports in 1913, he said, had been \$44,250,000.

The Bank of British North America announces that the interim dividend less income tax, of 40 shillings a share, recently declared, will be paid on October 6th. No transfers can be made between the 22nd inst. and the 4th prox., inclusive, as the books must be closed during that period.

The Royal Bank of Canada has decided to extend its organization in the West Indies to Grenada, and a branch will be opened there towards the end of the present month or early in September.

Bullion amounting to £460,000 was taken into the Bank of England to-day, and £100,000 was withdrawn for shipment to Egypt.

A branch bank of the Bank of British North America will be open for business in the course of the next few days at the corner of Queen street east and Beech avenue, Toronto, under the management of Mr. Joseph Cant.

A branch of the Bank of British North America has been opened at 150 Mile House, B.C., under the charge of Mr. A. de C. Smith as Acting Manager.

ASSESSMENT SYSTEM

Independent Order of Foresters

Accumulated Funds, March 1st, 1913.....\$20,577,403.97

Total Benefits Paid..Jan. 1st, 1913..\$38,177,063.40

The complete system of Insurance is furnished by the Independent Order of Foresters. In addition to the Mortuary Benefits, provision is made in all Policies for members who become totally disabled; for members who reach seventy years of age, and there may also be secured Sick Benefits from \$3 to \$10 per week. The Order provides for and educates the orphan children of its members, and furnishes treatment at their Sanitarium for members affected with tuberculosis.

Policies issued from \$500 to \$5,000

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For further information or literature apply to

ELLIOTT G. STEVENSON, S.C.R., Temple Bldg., Toronto

R. MATHISON, S.S.T., Temple Building, Toronto

MEDICINE HAT AND ITS GAS.

(Special Correspondence Journal of Commerce.)

Medicine Hat, Alta. August 29.

The International Supply Company of this city, has just finished repairs to the gas well used by the Alberta Clay Products Company, Limited, in the operation of that concern's extensive work here. It was found that the well had been clogged up somewhat at the bottom, and since this was discovered the company has been purchasing natural gas from the city. Now, however, the well is in the best of condition and is once more in use by the clay concern, furnishing all the gas required in making of fireproofing, hollow block, sewer pipe, etc., for shipments to all parts of the prairie province. The well now has its normal pressure and flow of the prairie provinces. The well now has its normal pressure and flow or more—between two and three million feet daily—and is as good as the day it was first capped. W. R. Martin, in charge of the repair work for his company at the well, made some interesting notes regarding this well, which is typical of the gas wells in the Medicine Hat gas field.

It is now approximately four years since the well was drilled by this municipality and placed at the disposal of the Alberta Clay Products Company. Figuring on the average flow of the well, Mr. Martin states that the well has furnished about 2,400,000,000 feet of natural gas in that time, which has been used in the making of the wide variety of products which this manufacturer has been steadily turning out. Another notable feature is that if coal could have been bought here for \$5.00 per ton, it would have meant a cost of around a million dollars for fuel.

Canadian Express Co. will shortly sever its connection with American and National express companies, which will do an independent business in Canada.

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