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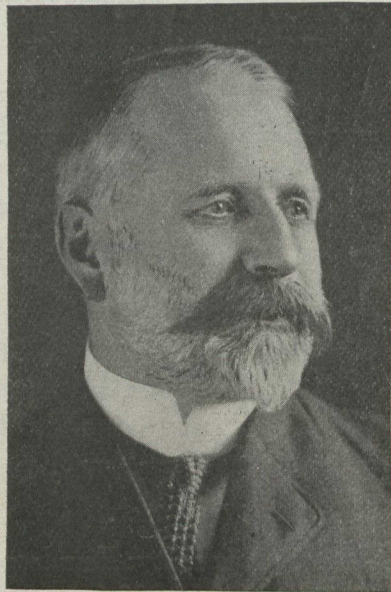
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**MONEY AND MAGNATES****Getting Into Electric Power Enterprises on His Own Account**

MR. CHARLES H. CAHAN, K.C., the well-known corporation lawyer, has been identified with many Hydro-Electric propositions for other people in the West Indies, Cuba, Mexico and Western Canada. It seemed only a matter of time when, instead of looking after all the franchises in connection with such propositions for other people, he would find it perhaps more attractive and, undoubtedly, a great deal more satisfactory to look after such propositions on his own behalf. So it occasioned very little surprise



C. H. CAHAN, K.C.

Who has secured franchises for more public utility companies than any other lawyer in Canada.

when it became known that along with a few of his closest associates, like Mr. R. F. Hayward, now General Manager of the Western Canada Power Co., and Mr. H. A. Lovett, K.C., who is associated with him in the direction of the Corporation Agencies of Montreal, he had acquired the control of the principal water powers in the vicinity of Prince Rupert, the Pacific terminus of the Grand Trunk Pacific Railway. It is his intention to form the Prince Rupert Hydro-Electric Co., Limited, and transfer to it the control of the Tsimpsean Light and Power Co., and of the Continental Power Co., Ltd., and the water rights on the Khtada and Falls Rivers branches of the Skeena River, which were formerly controlled by these two companies.

These water powers are located about forty-two miles from Prince Rupert, and are capable of developing, at least, 25,000 to 30,000 H.P. of electric energy. Pending the construction of the permanent development, the company proposes erecting a provisional power plant capable of supplying 1,500 H.P., in order to meet the immediate demands of the city of Prince Rupert.

Mr. Cahan's company will also control the gas system of the city, and purposes installing a gas producing plant capable of supplying 75,000,000 cubic feet per annum for lighting and heating purposes.

No other man in Canada has had anything like the experience in connection with these Hydro-Electric propositions that Mr. Cahan has. Back some years ago, when a strong Halifax group realized the great possibilities that lay behind public utility companies in the West Indies and Cuba, it was Mr. Cahan who went down and not only organized the various companies, but secured franchises which have since placed the different concerns in particularly strong positions. Among these companies were such well known concerns as the Porto Rico Railway and Light Co., the Trinidad Electric and the Camel's Way Electric. Later on, Mr. Cahan transferred his scene of operations to Mexico, where he did some splendid work in securing a practical monopoly from the Mexican Government for the Mexican Light and Power Co. throughout the entire Federal State of Mexico, and also negotiated the purchase from German interests of the Mexico Tramways Co.

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**Big Bank Getting Under Way**

LA BANQUE INTERNATIONALE DU CANADA, Mr. Forget's new big international banking institution, has made its preliminary deposit of \$250,000 with the Bank of Montreal to conform with the Banking Act under which it was organized.

It is understood that the new bank will be ready for business somewhere towards the middle of June, and that the list of its Board of Directors will be one of the most formidable of any of our Canadian banks.

\* \* \*

**Why Canadian Banks are Withdrawing Gold from New York**

WHILE the Canadian banks, for a number of years past, have found it a mighty convenient thing to have a large amount of money on call in Wall Street, in order to keep their cash reserves just as strong as possible, they are now evidently finding it just as convenient to withdraw the money from New York. Since the beginning of the year, for instance, the Canadian banks withdrew from the sub-treasury at New York over \$6,000,000, while in the same period last year less than \$900,000 was withdrawn. There are, evidently, two principal reasons for the banks carrying out such a plan at the present time, in as much as call money is offering at a particularly low rate in New York, owing to the fact that stock market operations have been at a standstill for some time past, making it impossible to lend any large sums of money in the street. Besides, there has been an especially active demand for money in all parts of Canada, and the Canadian banks are not only being attracted by the high rates that are obtainable here, but as well are practically forced to get in all the money they can to supply the current demand. They are also forced to this in order to offset the smaller ratio of increase in the deposits they are securing in different parts of the country.

The Bank of Montreal has in the past always had a particularly large sum of money out on call in Wall Street, and it seems only reasonable to assume that they have been bringing in the largest amount of the recent gold into Canada. Other banks, however, like the Canadian Bank of Commerce and the Royal Bank of Canada, have also been reducing their balances in New York.

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**Ontario Companies List Securities in Montreal**

MOST of the larger industrial companies of Ontario are finding it advisable, in order to secure a wider distribution for their securities, to have their stocks listed on the Montreal Stock Exchange. Just the other day

**INVESTMENT SECURITIES**

BONDS to yield 5—6%  
STOCKS to yield 6—7%

Information furnished upon request.

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