

Financial and General

STANDARD OIL COMPANY PROFITS according to Assistant Comptroller Fay, of the Standard Oil Company were \$490,315,924. During this period dividends were paid amounting to \$308,359,430.

The total capital stock of the company issued amounted \$98,338,382 in 1906. The dividends paid were in 1902 45 p.c.; in 1903, 44 p.c.; in 1904, 36 p.c.; in 1905, 40 p.c.; in 1906, 40 p.c. So far this year three quarterly dividends have been paid amounting to 30 p.c., and it is expected that a further dividend of 10 p.c. will be paid for the last quarter, making a total of 40 p.c. for the year. The shares are of the par value of \$100.

THE LIFE UNDERWRITERS ASSOCIATION OF MONTREAL, held its regular monthly meeting on September 13. There was a large attendance and three new members were elected. Mr. T. J. Parks was elected representative on the Executive Committee of the Life Underwriters' Association of Canada. Arrangements were made for the annual banquet to be held on October 28, to which prominent speakers will be invited from both Canada and the United States. Two strong committees were struck to secure speakers, and arrange the details of the banquet, as a determined effort will be made to make it as popular and enthusiastic as the one held last year.

THE AMALGAMATED COPPER COMPANY'S subsidiary corporations have decided to curtail the output of the metal by 50 p.c. of the normal output and even further if necessary. In July last the product was 25,000,000 pounds, in August 21,000,000 pounds, and during the present month it has been less than 16,000,000 pounds. The company is reported to have on hand unsold 50,000,000 pounds. The price has fallen about 37 p.c. since July.

CANADA'S TRADE for the twelve months ending with the 1st of August amounted to \$634,672,348, an increase of seventy-eight and a half millions over the corresponding period of the year previous. The value of imports was three hundred and sixty-five millions, a gain of sixty-nine millions, and the exports were of the value of two hundred and sixty-nine million dollars, a gain of nine millions.

THE FINANCE MINISTER has informed the Montreal and St. Catharines Boards of Trade that while the Government will issue new coins, when the Canadian Mint begins operations, the coins will not differ in appearance from those now current, and that there is no provision in the law for any nickel coinage.

THE JAMAICA SUPREME COURT this week rendered a decision in which it is held that the holders of fire insurance policies must prove the origin of the fire which destroyed their property on January 14. The decision is rightly a victory for the insurance companies.

THE WEST INDIA ELECTRIC COMPANY'S earnings have been as follows:

Railway receipts for the month of August, 1907.....	\$15,330 63
Railway receipts for the month of August, 1906.....	12,462 99
Increase.....	\$2,867 64

THE WEEKLY BANK CLEARINGS, as compiled by Bradstreet, follow for the week ending September 12, showing percentages of increase and decrease, as compared with the corresponding week last year:

Montreal.....	31,148,000	Dec.	5.2
Toronto.....	22,845,000	Inc.	5.7
Winnipeg.....	11,210,000	Inc.	6.9
Ottawa.....	3,274,000	Inc.	30.2
Vancouver.....	4,227,000	Inc.	43.2
Halifax.....	1,824,000	Dec.	16.3
Quebec.....	2,227,000	Inc.	30.8
Hamilton.....	1,662,000	Inc.	2.5
St. John, N. B.....	1,552,000	Inc.	5.9
London, Ont.....	1,270,000	Inc.	10.6
Victoria, B. C.....	1,118,000	Inc.	16.3
Calgary.....	1,157,000	Inc.	4.1

MR. H. C. COX, manager at Toronto of the Canada Life, and vice-president of the National Association of Life Underwriters, addressed the life insurance agents of Pittsburg at their recent annual meeting. In the course of his remarks Mr. Cox gave as an instance of the growth of the organization in Canada the fact that since the recent convention in Toronto fourteen new associations had had their inception in Canada, due largely to the inspiration gained from the convention.

THE BANK OF MONTREAL will pay on October 1, the half-year interest on the Dominion of Canada 4 p.c. guaranteed bonds, and 2½ p.c. inscribed stock.

Personal Notes.

MR. J. K. MCCUTCHEON, managing director of the Home Life Association of Canada, spent a few days in Montreal this week. He has just returned from an extended business trip through Western Canada. Mr. McCutcheon while looking forward to a successful year's business for his company, states that the outcome of the crops will doubtless affect business generally. He informs us that the new business of the Home Life up to 1st September this year has shown a very respectable increase over last year with a considerable decrease in expenses.

MR. W. P. CLIREHUGH, general manager of the London & Lancashire Life Insurance Company, London England, is spending the week end at Ste. Anne at the summer residence of Mr. R. B. Angus, a director of the company in Canada. Mr. Clirehugh will leave for Toronto on Tuesday, where he will be joined by Mr. B. Hal Brown, Canadian general manager, and Mr. W. E. Mackay, agency manager at the head office, both of whom are at present in the Northwest. Mr. Clirehugh and Mr. Mackay will sail from New York for England on the 3rd Prox.

MR. CHARLES ALCOCK, manager of the Royal Insurance Company, Liverpool, England, arrived in Montreal this morning. Mr. Alcock has been visiting the branches of the company in the United States for the past two weeks.

MR. H. M. LAMBERT, manager for Canada of the Guardian Assurance Company is visiting agencies of his company in Manitoba and the Northwest.