

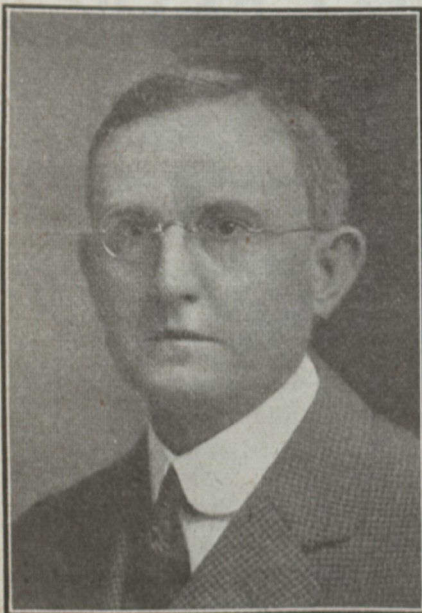
## PERSONAL NOTES

WM. MCLEISH, manager of the Victoria office of the Great West Permanent Loan Company, was in Toronto this week.

W. N. MCILWRAITH, a member of Wood, Gundy and Company, Toronto bond dealers, sailed for England this week, where he will be associated with the company's London office for a time.

HON. RODOLPH LEMIEUX, formerly postmaster-general of Canada, and now member of the House of Commons for Maissonneuve and Gaspé, Que., and Hon. E. M. Macdonald, of Picton, N.S., were elected directors of the National Life Assurance Company at a meeting of the Board on September 8th.

LYMAN ROOT, who was recently elected president of the Canadian Fire Underwriters' Association, is one of the fore-



most figures in the Canadian fire insurance field. He was born in Westfield, Mass., in 1869, and held various positions with the Hartford Fire in Hartford, Conn., from 1889 to 1905. In the latter year he came to Canada as the company's inspector for the Dominion. After a time he formed a partnership with D. C. Edwards, operating an insurance agency for two years in Sault Ste. Marie, Ont. Then in 1914 he became assistant manager of the Sun Fire Insur-

ance Company, and in 1916 was appointed manager. Mr. Root is also president and managing director of the Imperial Underwriters' Corporation of Canada.

G. S. RALSTON, who was formerly associated with the Canada Bond Corporation, Toronto, has joined the investment house of Housser, Wood and Company, Toronto. Previous to his association with the Canada Bond Corporation, Mr. Ralston served for some time with the Canadian forces overseas.

JOHN J. HENRY, who has been with A. E. Dymont and Company, stock brokers, Toronto, for several years as manager, has been appointed assistant manager for Ontario, with offices in Toronto, for the Educational Motion Picture Bureau, Inc., a Massachusetts corporation, with headquarters in Boston.

A. E. D. HOLDEN, who has been serving as chief accountant with the Canadian Trade Commission at Ottawa for some time past, has been appointed secretary-treasurer of the Hew R. Wood Company, Montreal bond dealers. In his early endeavors in the bond business, Mr. Holden was formerly associated with the Hew R. Wood Company.

J. P. BELL, general manager of the Bank of Hamilton, is at present touring the west for the purpose of inspecting the bank's branches there. He was at Winnipeg this week and while there conferred with F. E. Kilvert, western superintendent and manager of the bank's Winnipeg office, and Isaac Pitblado, K.C., who is the western member of the board of directors.

## GRAIN EXCHANGE PRESIDENT WELCOMES OPEN TRADING

Past Year Has Been an Eventful One in Grain Trading—  
Present Price Around \$2.77 per Bushel

(Special to *The Monetary Times*.)

Winnipeg, September 9, 1920.

WET weather in some parts of the west has delayed threshing operations this week. Threshing is now general all over the west and the yield and grade are quite satisfactory. The new wheat crop is moving marketward at a rate that will average well up to former years, although not so heavy as in the corresponding period of 1919, when the harvest was two weeks earlier.

Up to September 6th, 2,117 cars of wheat have been inspected in Winnipeg, as against 5,424 cars for the same period last year. On the basis of 1,225 bushels to the car, which is a fair average, there has already been marketed 2,593,325 bushels, all of which has been practically absorbed by western mills and very little has yet found its way to the head of the lakes.

The demand for the new wheat has been very keen, resulting in premiums of from 10 to 16 cents being paid over the October prices, and the farmers who have already sold their wheat have been securing about \$2.77 per bushel on the basis of Fort William, which means that a sum of \$7,183,510 has already passed into the farmers' hands for this year's wheat.

### Grain Exchange Meeting

The annual meeting of the Winnipeg Grain Exchange was held to-day when the following officers were elected: President, Norman L. Leach, vice-president and general manager of the National Elevator Co.; vice-president, C. H. Leaman; secretary-treasurer, Dr. Robt. Magill; executive council, T. J. Anderson, W. R. Bawlf, E. S. Parker, T. Brody, J. E. Botterell, J. A. Richardson, D. C. MacLachlan, C. Tilt, A. K. Godfrey, A. Kelly, C. C. Fields.

The retiring president, John E. Botterell, who has held office during one of the most trying years of the exchange, and during whose term of office trading in wheat futures was again resumed after three years of closed markets, said, in part, in the course of his address: "The most important event that has taken place during the year affecting the grain trade was the reopening of the wheat market. After very mature consideration of the matter from every point of view, the government decided to restore free and open trading of wheat by the exchanges, and the market was opened on August 18. The government passed a bill which enables it at any time, should conditions render such a step necessary, to resume control and reappoint the Canadian wheat board.

"We, of course, in the trade, welcomed the opening of the markets, and we did so, not merely because our business had been affected by the long-continued method of handling of wheat, but also because we believe that all experience justifies our confidence that government trading is not as efficient and economical as private trading."

### New Mortgage Company Formed

A charter has been asked and obtained in this province for a new mortgage and colonization company, which will have an authorized capital of \$4,500,000. The moving spirit in connection with this matter is G. W. Prout, who was formerly in the local house, and who is well-known through his activities in the matter of the provision of credit facilities to farmers. Mr. Prout's company will be known as the Community Loan and Investment Co. It will list bonds for sale and will finance purchasers both in the acquisition of land and in the subsequent development of it. It also has power to aid the settler in disposing of his products. The other names appearing as provisional directors are: A. W. Miller, B. G. Grierson, J. D. McKinley and A. C. Grant. Of the \$4,500,000 authorized capital, \$3,000,000 will be preferred stock and \$1,500,000 common stock of no par value.