BANKING AND FINANCIAL.

The Bank of Toronto is about to erect a branch bank at the corner of St. Catherine and Guy Streets, Montreal.

Mr. H. L. Pratt has been appointed manager of the Southampton branch of the Farmers' Bank of Canada.

Mr. G. Neil Ford, of the Union Bank of Canada, High River, Alta., has been promoted to the position of teller at the new Vancouver branch.

The Bank of Montreal has purchased a site for a branch bank in Hull, Que. The property extends along the south side of Main Street 198 feet, with a frontage of 57 feet on Bridge Street.

In the Senate last week the Hon. R. W. Scott told Senator Ferguson that the Government does not intend this session to amend the Banking Act, to provide for better inspection of banking institutions.

At the annual meeing of the Canada Paper Company, held in Montreal on Tuesday, Sir H. Montagu Allan was elected president, Mr. H. S. Holt, vice-president, and Mr. F. J. Campbell re-appointed general manager.

Mr. Arthur A. Wilson, of the Canadian Bank of Commerce staff in Toronto, has been appointed to manage the branch of that bank at Fort William. Mr. Wilson has held positions in the London and New York offices of the bank.

The finance committee of the County Council, Woodstock, Ont., asked for tenders for the County Council account from the five banks in the city. The only two banks that tendered were the Commerce and the Traders. The Commerce secured the account, their tender being 3½ per cent. on deposits and on money advanced 4 per cent.

A pension system for its employees is to be established by the American Bank Note Company. The sum of $50,000 was authorized by the trustees at their annual meeting on February 28th as a fund for this purpose, and additions are to be made to it from time to time in the expectation of including in its benefits every employee of the company.

The following note appeared in a recent issue of the Vancouver "World:" "In the last issue of the Monetary Times, of Toronto, an article occurs under the caption of Publicity and Secrecy, with which the general business world will find itself in very cordial agreement. It notes the growing disposition on the part of the directors of large companies doing business both in Canada and the United States to take the public into their confidence more than formerly, and points out that on general business principles, it would seem that joint-stock companies, which have to rely upon the public for their capital, should be willing to keep that public posted as to the condition of the company." The article in full then followed.

At the meeting of the shareholders of the Colonial Weaving Company, Limited, at Peterborough, Ont., the report of the directors was adopted. The shareholders authorized the directors to take such steps as they deemed expedient, as to acquiring new buildings, and lands, to provide for increasing business with a view of putting in new machinery. The following directors were elected for the ensuing year, viz., Messrs. F. J. Jameson, Wm. Harstone, R. R. Hall, M.P., A. E. Coulthard, and R. H. Kells. At a subsequent meeting of the directors of the company, the following officers were elected: F. J. Jameson, president; R. R. Hall and Wm. Harstone, vice-presidents; A. E. Coulthard, manager, and W. S. Davidson, secretary.

AGRICULTURAL SAVINGS AND LOAN CO.

This company, which has nearly $1,600,000 of debenture and deposit money borrowed and $913,000 of shareholders' money out on mortgage, reports a very satisfactory year. Demand for loans has been steady and better rates of interest have been obtained, payments both of interest and principal being well met. It had a small amount in real estate on hand at close of the year, but this has been sold since without loss. Earnings were somewhat larger than in the previous year and $18,000 is added to rest, a larger sum than in 1905.

With the exception of $38,000 in ready securities and cash and the company's building valued at $26,000 the whole assets of $2,534,000 consist of mortgages on real estate. Under the heading liabilities to the public, are found deposits, increased to $555,000, and debentures, both domestic and sterling, lessened. The reserve fund is now $283,000, which is equal to 44.9 per cent. of the paid capital stock. The company is carefully managed, and as its name implies does business mainly with agriculturists.

LAND MORTGAGE COMPANIES' ASSOCIATION.

The annual meeting of the Land Mortgage Companies' Association was held in the board room of the Canada Permanent Mortgage Corporation, Toronto, on Thursday, the president, Mr. V. B. Wadsworth, occupying the chair.

There was a good attendance of representatives of the various companies forming the Association, and the usual reports and a satisfactory treasurer's statement were submitted and adopted.

The retiring officers and executive committee were all unanimously re-elected, namely: President, Mr. V. B. Wadsworth; 1st Vice-President, Mr. R. S. Hudson; 2nd Vice-President, Hon. George A. Cox; Secretary-Treasurer, Mr. George H. Smith. Messrs. Walter Gillespie, Edward Saunders, Toronto; C. W. Cartwright, C. Ferrie, Hamilton; William Buckingham, Stratford; J. H. Helm, Port Hope; J. W. Stewart, St. Thomas; G. A. Somerville, and A. M. Smart, London.

STOCK EXCHANGE THIS WEEK.

Monetary Times Office, March 15th.

At Montreal closing prices on Thursday the dividends on the various stocks would give the following liberal returns:

Nova Scotia Steel and Coal, 8.57 per cent.; Detroit United, 7.19 per cent.; Laurentide, preferred, 6.93 per cent.; Dominion Coal, 6.66 per cent.; Mackay common, 6.25 per cent.; Mackay preferred, 5.97 per cent.; Montreal Power, 6.05 per cent.; Twin City, 5.88 per cent.; Toronto Rails, 5.76 per cent.; Montreal Street, 4.71 per cent.; Canadian Pacific Railway, 4.16 per cent.; and Soo Railway 3.88 per cent. Rio and Dominion Iron bonds at 76 would return 6.57 per cent.

Saturday, March 9th.—The Toronto market for securities showed more irregularity. Business was fairly active for the short session. Twin City was weaker, selling at 96 to 95½. Bank shares were steady. The erratic course of the Wall Street market again unsettled the Montreal market. The morning's transactions aggregated 3,490 shares.

Monday.—Considerable irregularity marked the Toronto stock market, although there was a good business done. Canadian Pacific was about 3 points higher on a small lot in sympathy with an advance in New York. Montreal displayed a stronger tone, and Canadian Pacific sold up to 177, an advance of 4¼ points on Saturday's closing. Soo advanced to 113½, compared with 111¾ on Saturday, but closed at 112¾ bid, 114 asked.

Tuesday.—Prices at Toronto in most cases were a little higher. Rio showed considerable strength, with sales at 42¾ to 44. Mexican Light and Power changed hands at 50½ to 50¾. Bank shares were firmer with sales of Commerce at 176½ to 177.

Wednesday.—The Toronto market was depressed, the big decline on Wall Street causing some uneasiness. Mackay common was sold freely, and closed at 68⅜. C. P. R. was down five points at sales of 35 shares. The Montreal market weakened somewhat in sympathy with Wall Street, and there were some sharp declines throughout the list.

Thursday.—The Toronto market was active, and very weak for speculatives. There was an exciting day at Montreal, the transactions aggregating more than 9,000 shares, the heaviest day's business for some time. Prices broke throughout the list, and liquidation was heaviest in Detroit United and Dominion Iron common.

Friday.—There was a big rally in Wall Street to-day. The stocks rose at the opening, later declining, and then rising again. Montreal was very excited and E. G. Rykert and Company collapsed under the pressure of the bad market there.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ending with March 15th, 1906; March 7th, and March 14th, 1907, with the percentage, increase or decrease over 1906:—

	March 15,'06.	March 7,'07.	March 14,'07.	Change.
Montreal . .	$25,658,894	$27,739,705	$28,885,090	+12.5
Toronto . .	22,205,105	25,932,690	25,164,233	+13.3
Winnipeg . .	6,385,663	10,194,463	9,437,924	+48.3
Halifax . .	1,372,160	1,583,240	1,573,827	+14.6
Hamilton . .	1,298,546	1,698,631	1,657,265	+27.6
St. John . . .	976,988	1,217,015	1,083,289	+10.8
Vancouver . .	1,944,938	3,508,423	3,501,175	+80.01
Victoria . .	980,059	963,733	1,035,401	+15.9
Quebec . . .	1,486,347	1,868,353	1,599,791	+ 7.6
Ottawa . . .	2,347,563	3,489,107	2,679,470	+14.1
London . . .	931,065	1,470,408	1,255,100	+34.7
Edmonton . .	....	937,605	971,284	......
Calgary . . .	....	1,537,076	1,318,785	......
Total .	$65,587,328	$82,139,849	$80,162,634	

Every clearing house this week shows an increase over 1906. Vancouver comes first with a gain of 80 per cent. and Winnipeg second with one of 48 per cent.