

in the Peace River country, involving many thousands of acres, will feel the increased prices. The price is not set on the land until after survey and classification, so that the owners of certain lands staked seven or eight months ago will be faced with \$10 an acre for first-class lands and \$5 an acre for second-class lands, instead of \$5 and \$2.50 respectively.

#### Alberta and Great Waterways Railway Litigation.

Edmonton advices state that the Supreme Court has delivered judgment dismissing the appeal in the case of the Provincial Government against the Royal Bank to recover six million dollars of Alberta and Great Waterways bonds held by them. Some weeks ago Justice Beck made an order joining the Canada West Construction Company and the Alberta and Great Waterways Company with the defendant bank in a suit begun by the province. To this the Government took appeal. The chief justice was in favor of allowing an appeal, but the other three judges sustained the order of Justice Beck. The appeal will be carried to higher courts.

#### A PECULIAR INSURANCE CLAIM.

A general agent in New Brunswick for one of the old English Fire Companies, who does a large business in the rural districts, recently received the following letter:—

Mr. —,

I am draping you a line to let you know that one of my granit iron dinner pots boiled dry and the bottom burned out of it, so please let me know if I will half to send it to you or not.

Your truly,

Needless to say, the agent is not sending this claim to the company. Instead he is paying for a new "granit iron dinner pot" out of his own pocket, and intends to keep the old one in his office as a memento of what he considers a unique insurance claim.

#### Financial and General.

CITY OF HAMILTON 4 p.c. debentures to the amount of £204,100 have been issued in London by the National Provincial Bank of England at 100½.

REVENUE at the Montreal Post Office for the month of March showed an increase over March last year of \$3,551. All classes of mail matter showed substantial advances.

THE ROYAL BANK OF CANADA, according to western advices, has decided to establish a branch at Vermilion, Alta., and will also, it is stated, locate branches at different points in Saskatchewan.

THE DEATH is announced at Toronto, of Mr. Frederick A. Reesor, for 32 years manager of the Standard Bank, at Markham, Ont. Mr. Reesor, who retired four years ago, was 67 years of age.

THE PROSPECTUS of the Investment Corporation of Canada, Ltd., has been issued in London this week by Messrs. Hambro & Son. The capital is £1,000,000 sterling in £10 shares, the present issue being of £500,000 at par.

CONTRACTS have been awarded by the Canadian Northern Railway Company amounting to \$8,000,-

000 for the grading to be done on the main line and new branch lines which are being constructed for the Company in the West this year.

A LONDON CABLE states that the recent offering of the Lake Superior Corporation's three year notes has been quickly taken in London privately by trust institutions and similar agencies. They yield over 7 p.c. They are offered at 96½ and are repayable at par.

BRITISH REVENUE for the fiscal year exceeds £200,000,000, for the first time in history, though it is likely enough that this result has been brought about owing to the budget muddle of 1909-10 having brought about a flood of deferred payments in the early part of the fiscal year now concluded.

THE CUNARD STEAMSHIP COMPANY has changed the names of the Thomson line steamers it recently purchased. The Gerona becomes the Ascania, the Tortona the Ansonia, and the Cairmona the Albania. It is understood in New York, that the reason for the entry of the Cunard Line into the Canadian trade is to obtain a share of the movement of the immigrants by this route to the Western territories of America. There has been a strong marked tendency of late for this travel to find its way via Canadian ports instead of as formerly via New York and Boston and by the recent step the Cunard Company has met the altered conditions.

CANADIAN CUSTOMS' REVENUE.—The Customs revenue of the Dominion for the fiscal year which closed in March 31, shows the record gain of \$12,280,935.51 over the fiscal year ending March 31, 1910. For the twelve months ending March 31, 1911, the total revenue was \$72,343,866.07, as compared with \$60,061,926.56. The month of March just closed shows the largest revenue of any one month in the lifetime of the Dominion, being over a million dollars greater than the previous largest month, which was August, 1910. The figures for March, 1911, are \$7,445,474.52, as compared with \$5,080,980.32 for March, 1910, an increase of \$1,464,485.20.

CANADIAN WESTINGHOUSE COMPANY.—The annual report of the Canadian Westinghouse Company, Ltd., for the twelve months ended December 31, 1910, shows a balance available for dividends of \$567,393, equal to 12.97 per cent. earned on the \$4,376,600 capital stock, compared with 10.14 per cent. earned on the \$4,224,600 capital stock last year.

The income account compares as follows:—

|                                    | 1910.     | 1909.     |
|------------------------------------|-----------|-----------|
| Net earnings . . . . .             | \$697,393 | \$498,379 |
| Deprec. and invest. adjust. . .    | 139,000   | 70,000    |
| Balance . . . . .                  | 567,393   | 428,379   |
| Dividends . . . . .                | 306,362   | 261,540   |
| Surplus . . . . .                  | 261,031   | 166,839   |
| Previous surplus . . . . .         | 536,104   | 431,724   |
| Total surplus . . . . .            | 797,135   | 598,563   |
| Written off prop. and pit. acct. . | 70,522    | 62,461    |
| P. & L. surplus . . . . .          | 726,613   | 536,103   |

THE NEW ONTARIO LOAN.—The new Ontario Provincial loan of \$5,000,000, for Femiskating & Northern Ontario Railway extensions and further hydro-electric work, approved by the Legislature two weeks ago, will be floated in England. Since the floating of a new loan was announced Hon. A. J. Matheson has been approached by New York banking interests, willing to take part or the whole