Market and Financial Section

Shawinigan gross earnings in July were $86,000, compared with $72,120 last year, a gain of $13,880.

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Canadian Jewellers, Limited, is a new Montreal incorporation at Ottawa, with a capital of $5,000,000.

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A new clearing house will shortly be started at Fort William, Ont., where ten of the chartered banks have branches.

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The regular quarterly dividend of 1¼ p.c. has been declared on Textile common, payable October 2nd, to holders of September 15th.

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The Canadian Northern Montreal Tunnel & Terminal Company has been incorporated at Ottawa with a capital of $50,000.

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A provisional agreement has now been completed whereby the Canadian Pacific Railway obtains an interest in the Quebec Central Railway.

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The Merchants Bank of Canada has opened a second office in Calgary, on Second Street East, under the management of Mr. W. S. Bragg.

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The Royal Bank of Canada has declared the regular quarterly dividend of 3 p.c., payable October 2, to shareholders of record September 15.

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During July, 29,621 immigrants entered Canada, 18,609 at ocean ports and 11,012 from the United States. This is an increase of 17 p.c. upon last year.

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Belding-Paul-Corticelli, Limited, has declared its first quarterly dividend at the rate of 7 p.c. per annum on the preferred stock, payable September 1.

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Canada Machinery Corporation has declared the half-yearly dividend of 3½ p.c. on the preferred stock, payable September 1, to shareholders of record June 30.

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The Bank of England bought on Wednesday 251,000 pounds in bar gold, and received 6,000 pounds from France, while 8,000 pounds was withdrawn for Belgium.

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It was stated to the Moncton, N.B., City Council this week, that the Grand Trunk Pacific intend having trains running over the New Brunswick section of the line this fall.

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The Town of North Toronto has just awarded $265,500 4½ p.c. debentures, maturing in 30 years, to Messrs. Wood, Gundy & Co. These debentures are being issued for sewerage purposes.

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The aggregate net earnings of the Rio Company for the seven months of this year were $3,741,579, as compared with $2,877,281 in 1910. Net earnings last month increased by $123,267.

The Mexican Light & Power Company's net earnings, Mexican currency, in July were $474,735, an increase of $36,068. Net earnings for seven months, were $2,900,106, an increase of $292,285.

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The Canadian Bank of Commerce has opened a branch at Beaver Lodge, Alta., in charge of Mr. A. J. Brodie. Beaver Lodge is in the Peace River district, about 350 miles northwest of Edmonton.

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There is more than one kind of water. There is the kind that is a combination of two gases, and a colorful kind that is produced by the joint efforts of promoters and engravers.—N. Y. Evening Post.

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Another English country bank is disappearing. The directors of the Stamford, Spalding & Boston Banking Company, founded in 1832, have entered into a provisional agreement with Barclay & Co. for the sale of their business.

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A scheme of amalgamation of the Ontario Loan & Debenture Company and the Agricultural Savings & Loan Company, both of London, Ont., has been arranged and will be voted on by shareholders of both companies on August 31.

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Mr. G. T. Allen, secretary to the Australian Commonwealth Treasurer, is about to visit England and will, in his journey across Canada, take the opportunity of studying Canadian banking legislation, with a view to advising his Government as to the creation of a Commonwealth bank.

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Tudhope, Anderson Company, Ltd., is a new incorporation at Ottawa, with a capital stock of $3,000,000, to take over the following companies:—Tudhope, Anderson & Co., Ltd., of Winnipeg, Perrin Plough & Stove Company, Ltd., of Smith's Falls, Ont., the Tudhope Knox Company, Ltd., of Orillia, Ont.

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Detroit United earnings for the month of July were $907,145, as compared with $893,200 during the same period last year, the increase being $13,945. This comparatively poor statement is caused by the fact that during July, 1910, the Elks' convention added largely to the usual population during one week.

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The International Harvester Company has awarded the contract for an additional reinforced concrete building at its Hamilton plant. The building will be 400 by 100 feet in area and will cost in the neighborhood of $250,000. The company contemplates other extensive additions to their plant, two new buildings being under discussion.

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It is officially announced that the Canadian Pacific Railway has placed an order for two new steamships for its Vancouver-Hong-Kong service, with the Fairfield Shipbuilding Company of Glasgow. The new boats will be of about 15,000 tons, and be required to maintain an average speed of 18 knots an hour.