

## FINANCIAL NOTES.

—Canadian Northern plans to spend \$50,000,000 on equipment during next three years.

—Montreal Light, Heat and Power Company will shortly increase its capital stock by \$5,000,000.

—The net earnings of corporations of the United States for the calendar year 1912 were \$3,000,000,000, an increase of \$250,000,000 over 1911.

—A table shows that the number of farms operated by owners in the United States last year were 3,948,722, of which 1,312,034, or 33.6 per cent were mortgaged.

—Over 70 per cent of the world's railroads are owned by corporations and less than 30 per cent State owned.

French Rentes sold last week at 85, the lowest in their history.

—Tokio, the capital of Japan has a population of 2,099,181.

—New York Journal of Commerce estimates interest and dividends in May at \$106,347,504, an increase of \$9,327,800 over a year ago.

—Only bottled milk is to be sold in Greater New York after June 1 next. Probable price is 8 cents a quart. About 29,000 stores are affected.

The United States is the greatest producing country in photographic materials.

—Experiments on a large scale in cotton-growing are being carried on in Cyprus.

—U.S. shipments of raw cotton to France last year were valued at \$63,000,000.

—York Loan payments are reported to have totalled \$1,597,000, with about \$60,000 more to be disbursed after the real estate remaining is disposed of. The liabilities aggregated \$4,056,000.

—Canada imported 7,000,000 pounds of butter last year.

—Assessed valuation of property owned by Trinity Church of New York, is \$15,171,024.

—Of Ceylon's 16,307,840 acres of land only about two million eight hundred and seventy thousand are under cultivation.

—Toronto will issue \$2,500,000 bonds in London the end of this month.

—During 1912 a total of 3,602 men lost their lives in United States mines out of 1,005,281 employed.

—Two new direct steamship lines are to be established this year between Canada and Italy.

—During 1912 a total of 736 sea-going vessels with a tonnage of 2,403,924 entered Montreal Harbour.

—New York aldermen passed ordinance removing from the streets its 10,000 push carts, and giving peddlers special stands.

—U.S. meat exports to England in 1912 valued \$61,000,000.

—Russia last year exported merchandise valued at \$746,300,000.

—A glass-bottle-blowing machine invented in Germany has a speed of 2,000 bottle an hour, equal to the work of 250 expert glass-blowers.

—British investments in the first three months of 1913 aggregated \$200,000,000, one-fourth going to Canada and one-fourth Australasia.

—Bankers representing five Powers—Great Britain, France, Germany, Russia, and Japan—were notified by Minister of Finance of China of readiness to accept \$125,000,000 loan.

—There was a total of 96,958 immigrant aliens admitted into the United States in March according to the monthly returns.

—The year 1912 was one of great prosperity to shipowners of all nations.

—By way of educating public as to its functions, New York Stock Exchange plans to send out educational matter with market letters of members.

—Extensive coal deposits have been found at Udi, Southern Nigeria, West Africa. The coal gives results equal to two-thirds that of the best Welsh coal.

—It is believed that owing to the increasing price of British coal it may become practicable to export American coal, at least to London, Southampton, Liverpool, Glasgow and Hull.

—Since 1909 Russia has not only been able to pay off debts, but to accumulate a cash reserve of about \$235,000,000.

—Recent statistics show that the mineral returns for 1912 for the State of New South Wales constitute a record, the output being valued at about \$56,460,959.

—The Norwegian Storting May 5 voted to Capt. Roald Amundsen, discoverer of the South Pole, a life annuity of \$1,620.

—The population of Ireland, according to a census taken in April, 1911, was 4,390,219 (2,192,048 males and 2,198,171 females), as compared with 4,458,775 in 1901.

—The Indiana Legislature, which recently adjourned, appropriated \$25,000 for the better care of hogs but defeated an appropriation for \$5,000 for the better care of babies.

—Cuba drew 52 per cent of her total imports from the United States.

—Revenues from France's match monopoly in 1911 were more than \$8,500,000, profit was over 265 per cent on cost of collection. Receipts from tobacco monopoly were nearly \$102,000,000, profit was 435 per cent.

—Amount of shipping now under construction in United Kingdom exceeds all previous records. There are 563 vessels building of 2,063,694 tons gross, which is nearly 96,000 tons more than at end of 1912, and exceeds by about 377,000 tons tonnage building 12 months ago.

—Government statistics show that the coal output of the United Kingdom for 1912 amounted to a total of 262,865,341, a decrease of 9,012,783 tons.

—Winnipeg Electric Ry. showed an increase in net for March of \$2,053, making the gain so far this year \$18,232, or 4.4 per cent.

—The average output of coal per person employed in the industry in the United States is a little over 600 tons, in the United Kingdom 260 tons, in Germany 240 tons, in France 188 tons, and in Belgium 164 tons.

—A coloured philosopher is reported to have said, "Life, my bredden, am mos'ly made up of prayin' for rain, and then wishin' it would cl'ar off."—Presbyterian.

—G. A. Stimson and Co., purchased \$75,000 City of Calgary, Alta., 4½ per cent 20-year bonus.

—The ore shipments from Cobalt last week consisted of eleven cars, of which but one was low-grade. The bullion shipments during the week included 211 bars, totalling in value \$141,429.10.

—Imports of manufacturers materials into United States during present fiscal year expected to establish new high record.

—The annual report of Murray Kay Limited, Toronto, for the year ending January 31, shows a gross profit on sales of \$651,889, as against \$631,760 last year, which was the first year of combined operations. The net profits for the year dropped from \$212,241 in 1911 to \$204,375 in 1912. This is practically fourteen per cent earned on the preferred stock. Four dividends account for \$102,795.

—For the first week in May Duluth Superior Traction Co. shows an increase of \$2,382.75, or 11.5 per cent. The total increase for the year to date equals 7.4 per cent.

—During the month of April the Nipissing mined ore of an estimated net value of \$231,163 and shipped ore of an estimated net value of \$300,618; considerably above the average.

—The Sawyer-Massey Co. has declared the regular quarterly dividend of 1¼ per cent on the preferred stock, payable June 1st to shareholders of record May the 20th.

—Seventy-five locomotives and 8,000 freight cars were ordered by the Grand Trunk Ry. during April.

—At a meeting of the directors of the Canadian Pacific Railway Company held Monday, the regular dividend of 2½ per cent on the common stock for the quarter ended 31st