

**THE APPROACHING COLONIAL CONFERENCE.**

On Monday Sir Wilfrid Laurier presented to the House the correspondence between Great Britain and Canada regarding the approaching Colonial Conference. So far the Canadian Government has not suggested any special resolutions for discussion. Those to be brought up by Australia, New Zealand and Cape Colony comprise a long series of topics including among others, preferential trade, an Imperial Council, an Imperial Court of Appeal, treaty obligations, coasting laws, decimal currency, and the metric system. Replying to a question asked by Mr. Laverne, the Premier stated that on the question of Imperial defence, and contributions from the colonies towards the Imperial navy and army, the attitude of the Government was the same as in 1902, and with regard to the proposal of an Imperial Council he stated that the views of the Government were to be found in a minute of Council embodied in the correspondence laid before the House. The minute thus referred to contains the reply made by Canada to the suggestion of the Imperial Government that the term Imperial Council be applied to the forthcoming conference. This reply intimates that the members of the Canadian Government prefer the appellation of Imperial Conference as denoting "a more or less unconventional gathering for informal discussion possessing no faculty or power of binding action." It is stated on the other hand that the term Council "indicates a more formal assemblage possessing an advisory and deliberative character, and in conjunction with the word Imperial suggesting a permanent institution which, endowed with a continuous life, might eventually come to be regarded as an encroachment upon the full measure of autonomous legislative and administrative power now enjoyed by all the self-governing colonies."

**TWIN CITY'S YEAR.**

President Lowry, of the Twin City Rapid Transit Company, in his annual report to stockholders, says, in part, as follows:

During the year there were issued and sold \$1,000,000 consolidated 5 p.c. bonds due 1928, and \$2,100,000 common stock. The interest and dividends accruing on these issues, after deducting premiums received on the sale thereof, amounted to \$63,500. This amount was charged against income as in previous years, although these issues were made to defray the cost of new construction.

Mileage statistics are as follows:

Total miles, single track . . . . .	52.82
Total miles, double track . . . . .	134.85
Total miles, special track . . . . .	25.85
Total miles, all track reduced to single . . . . .	354.41
Average, total miles all track reduced to single . . . . .	335.04
Total miles of street and right of way occupied . . . . .	196.85
Gross pass. earnings per mile, single track . . . . .	\$16.690.78
Gross pass. earnings per mile, street occupied . . . . .	30,526.12

The report shows that in 1906, 100,194,085 revenue passengers were carried, against 94,666,606 in 1905; 85,388,164 in 1904; 80,844,592 in 1903;

71,830,971 in 1902; and 63,000,957 in 1901. The gross passenger earnings amounted to \$5,592,079.

After paying taxes, interest and dividends on all bonds and stock outstanding, the surplus amounts to \$719,681 as compared with \$497,932 in 1905.

**NOVA SCOTIA STEEL & COAL COMPANY.**

At the annual meeting of the Nova Scotia Steel & Coal Company the directors declared a quarterly dividend on the common stock of 1½ p.c. for the first three months of 1907. It had been generally expected that a dividend would be paid for the past year. The annual statement shows profits for the year to have been \$960,281 as compared with \$599,906 for 1905. The sum of \$101,878 was transferred to the credit of the special reserve fund. The amount to the credit of this fund is now \$650,989 as compared with \$628,326 at the beginning of the year. The balance carried forward to the credit of profit and loss on the 1st of January, 1907, was \$1,180,784 as against \$795,325 on January 1, 1906. The sinking fund is stated to be \$248,357, an advance of \$85,060 over that of a year earlier.

In the list of current liabilities a decrease from 1905 is shown. The pay rolls and accounts not yet due are \$159,081 as against \$172,476; and the bills payable and cash advances are \$324,479 as against the preceding year's abnormal total of \$544,040. Share capital has been slightly increased from \$6,000,300 to \$6,017,600, while the bonds show reduction from \$3,838,000 to \$3,752,000. The cost of properties owned and operated stands, now at \$11,519,416 as against \$11,037,146 the year preceding. The report announces that the sum expended a capital account in plant and improvements, submarine coal areas, and real estate in Montreal and elsewhere amounted to \$199,256.

In commenting on the resuming for 1907 of the previously passed dividends upon common stock, the directors' report stated that this was not done until there was "a reasonable certainty of their continuance under normal business conditions."

**AETNA LIFE ASSURANCE COMPANY.**

The 57th annual report of New England's leading life company, the Aetna, is given elsewhere in this issue. The record for 1906 shows assets to have increased by well on to \$5,000,000. Insurance in force now stands at considerably more than \$260,000,000, having increased during the year by over \$10,500,000. Policy-holders during 1906 were paid almost \$9,000,000, while the company has the record of having paid policy-holders since organization in 1850 the immense sum of over \$160,000,000. The year's total income was over \$18,300,000, nearly \$1,350,000 more than in 1905.

Altogether the report evidences a continuance of most successful management along the sound lines that have become characteristic of this long-established life office. Under the direction of Messrs. T. H. Christmas & Sons, the Aetna's Eastern Canada branch has during 1906 again made a very satisfactory showing in Montreal and vicinity