

THE OLD DISPUTE BETWEEN THE CITY OF WINNIPEG and the street railway company, which has come to be known as the "Ten Years' War," has again broken out in hostilities. This time the specific cause is the action of the board of control in recommending for acceptance tenders aggregating over a million dollars, for work on the municipal power plant. The street railway company has come forward with another offer of cheap power and a proposal to sell to the city, at arbitrated price, its entire system and electric plant. The Power Committee of the City Council did not consider favourably the offer of the company. That next month will probably see active hostilities on a large scale, is the opinion of our Winnipeg correspondent.

THE MONTREAL TELEGRAPH COMPANY'S 62nd annual report shows assets of \$2,293,495. The company's property valued at \$2,151,823 is operated and maintained by the Great North Western Telegraph Company of Canada, backed by a guarantee of the Western Union as to payment of 8 p.c. dividends on the capital of \$2,000,000. In addition there was disturbed last year a bonus of \$5,000 to shareholders, out of the revenue derived from the investment of the company's contingent fund of \$99,728.

TORONTO CONSUMERS GAS COMPANY SHARES, to the number of 5,000, were sold by auction this week at an average price of \$200 per share. This stock was originally issued at \$50 par value. The sale was made for the purpose of raising the necessary money for new buildings and equipment. The last previous sale took place in December, 1907, when 9,000 shares were sold at prices ranging from 179½ to 184¾.

THE PROVINCIAL BANK OF CANADA'S annual report shows that net profits for 1908 were over \$121,000, or 12 per cent. on its paid-up capital of one million dollars. The sum of \$100,000 has been credited to the rest account, making the total on this account \$300,000. "The year 1908," says the General Manager, Mr. Bienvenue, "was the best year since the bank's organization." The annual meeting of the bank will be held on the 27th.

THE CANADIAN BANK STATEMENT for the month of December shows an increase of interest-bearing deposits from \$206,315,809 in November to \$210,180,147, an increase in deposits upon current account from \$410,180,147 to \$429,719,218. Meanwhile the current loans in Canada have decreased from \$515,695,476 to \$511,808,909. THE CHRONICLE'S detailed abstract will appear next week.

BRITISH IMPORTS FOR DECEMBER were valued at £56,832,982, being 1.5 per cent. higher than for the corresponding month of 1908, and indeed a record figure for December. Exports were £29,401,576—the 10 per cent. decrease from the showing of a year before being the smallest monthly decrease since April.

NEW YEAR CANADIAN ISSUES in London include the following, in addition to £400,000 City of Montreal registered 4 per cent. stock at 103; Alberta, £411,000 4 per cent. sterling debentures at 99½; Montreal Water & Power Co., £100,000 4½ per cent. prior lien bonds at 94.

THE DEATH OF MR. JOHN LORN MCDUGALL, should call to the mind of a too-quickly forgetting public the invaluable service which he rendered the country, as Auditor-General of Canada, from 1878 to 1905.

THE SASKATCHEWAN GOVERNMENT has brought down its bill whereby about seven hundred miles of railroad will be built by the C. N. R. and G. T. P. under a provincial guarantee of bonds to the extent of thirteen thousand dollars per mile.

Insurance Items.

THE SUN LIFE ASSURANCE COMPANY will erect a new head office building in the near future on Dominion Square—a valuable site having been secured just north of the Y. M. C. A. building. The structure will almost certainly be of the state-liest type of Grecian architecture, the intention being to have it occupy only the centre of the lot, with terraced lawns surrounding it.

LIFE POLICIES INCONTESTABLE FROM DATE will not after this month be issued by the New York Life. Instead, all contracts will be incontestable after one year.

PROPRIETORS OF MOVING PICTURE SHOWS in Montreal and suburbs are given until to-day to show certificates from the fire underwriters to Provincial Building Inspector Guyon.

Benefits of Improvements in Fire Protection.

The City of Toronto, has completed the installation of the high pressure system (for fire purposes only), covering the down town section. The capacity amounts to ten million gallons for twenty-four hours. Sixty-seven men have been added to the fire brigade since the conflagration, four years ago. Additional steamers, and additional pumping in ordinary system, together with three engines have also been added.

The above and other improvements have been taken into consideration by the fire underwriters, and has resulted in a fair reduction in rates in the congested districts.

Traders Fire Insurance Co.

An arrangement has been entered into between the Trader's and the Dominion Fire Insurance Companies; the official particulars of which we have not at this writing.

New Insurance Bill.

According to the speech from the throne the Insurance Bill will be introduced at this session of the Dominion Parliament.

THE SALVATION ARMY'S up-to-date workmen's lodging house, to be known as Hotel Metropole, was opened this week in Montreal. The institution will accommodate nearly 300 men, and, in addition to the sleeping accommodation, meals will be supplied and work provided as far as possible in connection with the salvage department. A more practical Christianity than that exemplified by the work of General Booth's great "army" is to be found nowhere in the world to-day.

(Other news items in page 134).