

Socialism in Sweden.

A labour war in Sweden is assuming such proportions that it threatens to develop into a Socialist revolution. The country is remarkable for its advanced political ideas, but as a rule the people seem to be characterized by a good deal of common sense and public spirit. They are fortunate in having no foreign interlopers to stir up strife between capital and labour.

Financial and General Items.

IN THE MATTER OF MUNICIPAL DEBTS, Canadian cities are evidently not alone in showing large increases during the past decade. The Wall Street Journal gives the following table relating to United States Municipalities:

	1909.	1899.
New York.....	\$672,019,000	\$244,220,000
Chicago.....	24,844,000	15,104,000
Philadelphia.....	79,635,000	36,380,000
St. Louis.....	19,966,000	13,924,000
Boston.....	74,099,000	55,084,000
Baltimore.....	25,507,000	12,468,000
Cleveland.....	22,567,000	8,139,000
San Francisco.....	3,787,000	68,000
Cincinnati.....	29,242,000	25,169,000
Buffalo.....	13,258,000	11,286,000
Pittsburg.....	12,118,000	9,172,000
New Orleans.....	26,126,000	14,009,000

THE CEMENT MERGER of Canadian companies is to be called the Canadian Consolidated Cement Company. A Dominion charter is being applied for. The capitalization of the new company will be \$30,000,000, of which \$11,000,000 will be 7 per cent. preferred stock and \$19,000,000 common stock. There will also be a bond issue of \$5,000,000, the bonds bearing 5 per cent. It is understood that the Bank of Montreal will act as bankers and the Royal Trust Co. as trustees for the Consolidated Company. Mr. J. S. Irvin, managing director of the International Portland Cement Co., announced yesterday that the merger had been practically completed.

THE DOMINION'S CUSTOMS REVENUE for July indicates continued growth in imports. For the month the receipts from customs totalled \$4,913,156, an increase of \$1,180,279 over July of last year, and within half a million of the record figure set in July, 1907.

For the first quarter of the fiscal year the customs revenue has been \$18,003,153, an increase of \$3,544,408.

MR. H. C. FERGUSON has been transferred from the management of the Home Bank of Canada branch at Melbourne to be manager at Ilderton. Mr. H. S. Womack of the Ilderton branch goes to Fernie, B.C., to be accountant there. Mr. H. D. A. Mackenzie, from the Church street branch in Toronto, goes to Melbourne as manager.

TORONTO BUILDING PERMITS issued this year up to July 31, made a new record for the city, the corresponding seven months of the previous banner year of 1907 being exceeded by nearly half a million dollars. From January 1 to July 31, the total was \$10,683,480, as against \$10,230,330 for the same period in 1907.

A FIRE AT GRENVILLE this week is reported to have done \$20,000 damage.

THE LAW UNION AND CROWN, of London, has entered into an agreement to absorb the Rock Life Assurance Company of London. It is reported that the title of the latter will be incorporated in the name of the consolidated company. Further details are given by THE CHRONICLE'S London correspondent.

INSOLVENCIES IN THE DOMINION OF CANADA, as compiled for Dun's Review from statistics of R. C. Dun & Co., were 121 in number and \$985,997 in amount of liabilities. This is a considerably better showing than in the same month last year, when there were 134 defaults with liabilities of \$1,218,132.

THE COBALT VOLUNTEER FIRE BRIGADE, at a meeting held recently, decided to ask the Town Council for a complete new equipment, and if this is not forthcoming immediately the brigade will put in their resignations.

THE SUCCESSION DUTIES received by the Ontario Provincial Treasurer for July amounted to \$76,317, making the total for the seven months \$497,306, which is \$90,000 more than the estimates for the whole year.

MONTREAL CUSTOMS RECEIPTS for July show a big increase. The total customs collections at the port of Montreal during the month were \$1,345,742.04; for the corresponding month in 1908, \$1,065,077.61, an increase of \$280,664.43.

THE CATHOLIC ORDER OF FORESTERS, in convention at Montreal this week, has had before it the rate-raising problem that confronts fraternal societies generally. But the majority has voted to drift with the tide a while longer. The pull up stream will be the harder later on.

LEADING STOCK COMMISSION HOUSES in New York have this week been advising caution to their customers in market dealings at the high levels ruling.

THE TOTAL REVENUE from the sale of Dominion Government annuities in the first seven months of the system's working was a little over \$200,000.

THE COAL SHEDS OF THE I. C. R. at Richmond, N.S., were burned on Tuesday. Damage is estimated at \$7,000.

OTTAWA BANK CLEARINGS for the week ending August 5, were \$2,700,329 against \$2,546,560 last year.

THE METROPOLITAN BANK have opened a branch at Iberville, P.Q.

GENERAL ACCIDENT FIRE AND LIFE ASSURANCE CORPORATION OF PERTH.

The General Accident Fire & Life Assurance Corporation of Scotland, has appointed Messrs. St. Germain & Fraas, chief agents for its fire department in the Province of Quebec, with headquarters at Montreal. This firm also represents the company at Ottawa. Both gentlemen are well known in insurance circles, and will no doubt transact a satisfactory business for the company in this province.