a large town will spring up where the mines are located, as the farming population of the Souris Valley will alone be sufficient to support a good-sized market town, and that, with the mining industry, is certain to be the means of establishing a town of considerable importance. The railroad graders are now within twenty-five miles of the coal-fields, and the grade of ninety miles of road to be built will be finished within six weeks.

The town of Anthracite, on the Canadian Pacific, west of Calgary, presents a lively appearance now, since the re-opening of the coal mines there. There is a large gang of men at work, and they are making good progress. Numerous fine seams of coal have been located, and the management expect to begin making shipments this month, and will increase the output as the market demands. The coal having been decided by the courts at San Francisco to be pure anthracite, is given free entry into the United States. The output will shortly be 500 tons daily, and the market is expected to range from Winnipeg on the east to San Francisco and Puget Sound on the west. The coal is shipped to Port Moody, British Columbia, where the company has extensive shipping facilities, and from there it will be taken along the coast and down the Sound. Mr. H. W. McNeill, manager of the company, says there are at present one hundred men on the pay roll. These men are engaged in developing work, and the force will shortly be increased to a number sufficient to take out 500 tons a day. The company will seek a market for a portion of its output in Winnipeg and the towns along the line of railway.

MEETINGS AND REPORTS.

LONDON AND ONTARIO INVESTMENT COMPANY, LIMITED.

The Fourteenth Annual General Meeting of the shareholders in this company was held at its head office, 84 King street east, Toronto, at noon on Thursday, 17th September, 1891, the Hon. Frank Smith presiding. The annual report was read as follows:—

REPORT.

Your Directors have much pleasure, at the close of another fiscal year, in presenting their usual report, accompanied by statements of account, showing the profits for the past year, and the position of the company at the close thereof.

The net income for the year amounted to $54,774.24, out of which two dividends at the rate of 7 per cent. per annum have been paid, amounting to $35,000. And your Directors recommend that the remainder shall be appropriated as follows: addition to Property Suspense Account, $9,774.24; addition to Reserve (bringing up that account to $140,000), $10,000.