

October 27, 1906.

MONTREAL TAX RECO
Board of Trade Wants Real E
Real Estate Association Wo
City's Share of Street Ra

(From Our Own Correspondent)

Outside of the activity resulting from unsettled monetary outlook and trouble, the Montreal Stock Exchange of remark during the past week. Railway stock was again the feature, the announcement of a 75% premium was justifiable for the stock. Up to Tuesday night it was 254, this being followed by a 25% premium. On the whole, the stock declined after the announcement. There is talk that the premium to 50% at the annual meeting. This is hardly thought likely in many cases. Nova Scotia Steel was also weak, the market showed no permanent leaning one way or the other.

Board of Trade and City Council.

The Council of the Montreal Board made its recommendation to the best means of obtaining the civic recommends an increase of one-quarter the tax on real estate, to be devoted to improvements of roads and sidewalks per cent., and the proprietors on the twenty-five per. cent. of the cost, the years. It was advised that an arrangement with the Street Railway, whereby the water the streets controlled by the required for road improvements, and the same streets; and that on entering with companies using the streets a profits be paid for the privileges granted.

Exemptions are \$50,000,000.

A general revision of assessments. Taxation exemptions, which now should be restricted to land and property owned by churches, presbyteries, schools and colleges, and to free public libraries. All vacant lots should be assessed on the basis of their potential value. Finally it was recommended that a board of assessors be appointed to award and enforce all assessments.

The Real Estate Association has been appointed a commission, but without support for an increased real estate tax. It is insufficient from imposts on bonds and mortgages. It recommended that revenue and expenditures be on the basis of taxation. The Association recommended that the revenue of the city was ample to do was to curtail expenses.

Street Railway Contributes.

The feeling that corporations contribute adequately from their profits in Montreal. The renewal of the franchise certainly create a demand that the company's profits. The renewal of the franchise has already been to the temporary in the background, it will light again shortly. The Council what it proposes to do for the use of the streets. The city will receive of the earnings of \$2,645,000 for the

Question of Outside Earnings.

The earnings of the company were \$362,000, but the Privy Council said the city could not collect a percentage of the earnings from the city annexes outside municipalities from the company. This is a "new" principle, bringing about the present tendency to "bring in" the city, as in the case of Montreal," which some enthusiasts say the city embraces every municipality in the year, for the first time, the company will get a part of its earnings to the city.

Getting After the G. T. R.

Much interest is being taken

The City Attorney presented a decision to annul a resolution of the committee, giving the Grand Trunk a donation of \$100,000 on its general account. The City Attorney presented a decision that the city was within its rights in exempting the property from taxation, as it was connected with the company's business and was not a part of the property fixed permanently or exempted.

Your Directors, realizing the importance of securing



BRITISH COLUMBIA ZINC

Dominion Commission Shows How the Industry May be Profitable.

In 378 pages the Commission appointed to investigate zinc resources of British Columbia, has published a first rate report, which shows how the zinc ores of that Province may be commercially exploited. It is a most valuable contribution to metallurgical literature, and the Silver Lead Association and the Associated Boards of Trade of British Columbia are to be congratulated on the outcome of their request to the Federal Government to enquire into the question.

Mr. W. R. Ingalls, editor of "The Engineering and Mining Journal," New York, was the head of the Commission, Mr. P. Argall, M. E., of Denver, Colo., and Mr. A. C. Garde, of Nelson, B. C., as his assistants, the former taking charge of the enquiry into the developed mines of the Province. Dr. Barlow and Mr. Keefe of the Geological Survey investigated the undeveloped zinc ore deposits. The metallurgical investigation of the samples of ore collected was conducted by Mr. E. Wood, of Denver.

Right Methods Are Necessary.

The Commission states that zinc in large commercial quantities can be produced in British Columbia. The tonnage immediately available in the Ainsworth and Slocan districts is estimated at 30,000 tons of nominal zinc content of 50 per cent., equal to 12,000 tons of spelter, or four times the present consumption of the Dominion. The Canadian consumption, moreover, is only about one-half in the form of spelter; the remainder consisting of sheet and rolled plate. For a long time much of the zinc ore or spelter will be exported. It cannot enter the United States, against a tariff of 1.5 cents per pound. Plans for zinc smelting in Australia provide for more than the Australian market. Most of the spelter must be marketed in Europe.

With correct methods of milling and treatment for the different classes of ores and observance of suggestions made by the Commission a stable zinc industry, capable for a long time of meeting the growing demands of the Dominion will be established. Mining costs about \$2.50 per ton in two of the largest mines, including general and engineering expenses. Imperfect knowledge was the cause of some mills being closed down. If proper methods of milling for each class of ore are closely followed these non-producers can pay.

Excellent Fuel Situation.

Experiments with the ores demonstrated that they can be highly concentrated by magnetic treatment, in every case to produce a zinc concentrate assaying 40 per cent. zinc, and in some cases up to 57 per cent.

Up to 1905 the production of zinc ore in British Columbia was 11,000 tons, which was chiefly exported to the United States, a small quantity being sent to Europe. Since the establishment of smelting works at Frank, Alberta, Canada has entered the market for these ores. The most profitable market for ores is governed by the prevailing price of spelter at London and New York. No duty is imposed on these ores imported into Europe.

With regard to fuel, British Columbia and Alberta are better situated for smelting than are the zinc smelters of the United States, for the reason that coal can be procured in either of these Provinces named for between \$1 of \$2 a ton, a much lower price than across the border. One ton of ore requires two tons of coal for smelting. But labor in the United States is cheaper than in Canada, and the former country also possesses skilled workers, who are scarce in Canada.

The first World's Shoe and Leather Fair opens at Boston, Mass., on July 1st, 1908, and will close on July 31st. Particulars may be obtained from O. McCormick, 147 Summer Streets, Boston.

The Canadian Pacific Railway still holds the lead on the American continent so far as increased earnings are concerned. The gains made by five of the chief roads during September were: Canadian Pacific, \$1,285,000; Illinois Central, \$603,229; Great Northern (two roads), \$366,952; New York Central, \$323,940; Missouri Pacific (two roads), \$103,000.