

RAILWAY EARNINGS.

CANADIAN PACIFIC RAILWAY COMPANY

	1912-13	1911-12	Increase
First six months...	\$72,062,000	\$60,278,000	\$11,784,000
January.....	9,511,000	7,193,000	2,318,000
February.....	10,026,000	8,543,000	1,283,000
March.....	10,965,000	10,389,000	576,000
April.....	11,476,000	11,028,000	448,000
May.....	11,650,000	11,133,000	517,000
June 7th.....	2,627,000	2,520,000	107,000
June 14th.....	2,563,000	2,525,000	38,000

Year to date... \$130,878,000 \$113,609,000 \$ 17,071,000

GRAND TRUNK RAILWAY SYSTEM

	1912-13	1911-12	Increase
First six months...	\$28,835,287	\$25,867,397	\$2,967,890
January.....	4,048,248	3,422,286	625,962
February.....	3,763,463	3,259,943	503,520
March.....	4,678,681	4,081,220	598,461
April.....	4,685,256	4,136,102	549,154
May.....	4,913,365	4,303,374	610,630
June 7th.....	1,114,348	983,831	130,937
June 14th.....	1,143,971	1,050,171	93,800

Year to date... \$ 53,177,619 \$ 47,104,424 \$ 6,080,344

CANADIAN NORTHERN RAILWAY.

	1912-13	1911-12	Increase
First six months...	\$12,239,600	\$10,334,800	\$1,904,800
January.....	1,513,400	1,228,100	285,000
February.....	1,398,700	1,202,500	195,400
March.....	1,685,900	1,572,700	113,200
April.....	1,745,300	1,608,100	137,200
May.....	2,218,400	1,822,100	396,300
June 7th.....	481,800	403,000	78,800
June 14th.....	506,500	375,100	131,400

Year to date... \$ 21,789,600 \$ 18,546,400 \$ 3,242,100

INTERCOLONIAL RAILWAY

Three Months			
Gross Earnings.	\$ 2,237,887	\$ 1,970,309	\$ 357,578

QUEBEC CLEARINGS.

The clearings of banks for the month ending June 30th were \$14,203,076; corresponding month last year, \$13,078,198.

FINANCIAL NOTES.

A total of 38 Canadian Corporations increased their dividends during first half of 1913.

New York City has 1,156 buildings ten stories or over.

Over 33,000 immigrants came into Canada during April by the trains and steamers of the Canadian Pacific Railway system.

Moncton, N.B., has sold \$150,000 5 per cent. bonds to the Eastern Securities Company at 97½.

Sixty pulp mills are now operating in Canada. In 1912 nearly 2,000,000 cords of pulpwood were cut, of which 47% was manufacture into pulp or paper by domestic mills.

A North American company has placed in Germany a \$2,856,000 order for electrical supplies to be used in Chilean exploration.

Ten years ago the Greek raisin crop was scarcely more than 1,000 tons per annum. The average now is between 3,000 and 4,000 tons.

There were 189 sail, steam and unrigged vessels, aggregating 39,913 gross tons, built in the United States during May. Of these, 109 vessels are to be propelled by steam.

With the object of mitigating the floods on the River Seine and improving industrial communication, \$25,500,000 is to be expended in Paris, with some aid from the state.

In the last two weeks price of beef has risen 60 cents per hundred in Chicago and packers predict still higher prices.

London special says that it is becoming evident that necessities for July settlements have been overprovided for. A pronounced relapse in money rates is now expected early in July.

Birth rate in England and Wales in 1912 was lowest on record—23.8 per 1000. Death rate was also lowest.

Russia derives \$50,000,000 revenue a year from the oil industry.

On some railroads in the United States copper-treated steel rails are being used.

During the course of this year the mileage of wire on the Canadian Pacific Telegraph System will reach a total of over 100,000 miles, or, to be exact, 101,911. In the operation of telegrams 1,524 offices are in use.

Holders of the \$2,500,000 convertible bonds of the Sealship Oyster System have been notified that the company is unable to meet the semi-annual interest payment due July 1.

In the Balkan war the Bulgarian losses totalled 86,734 officers and men.

Since 1908 the value of British imports has gone up by £152,000,000 or by more than 25%. Exports increased £110,000,000 or 30%.

The British Government is doing all it can to direct emigration to the dominions rather than to foreign countries. Last year 200,000 emigrants, out of 268,000, went to points in the Empire.

Peace footing of French army will number 727,000 if compulsory 3-year military service bill is passed.

Deep water canal to connect Firth of Forth and Firth of Clyde, to eliminate 400-mile route around dangerous north coast of Scotland, is to be built at cost of \$15,000,000.

Since the fire of 1906 there have been 50,000 building applications in San Francisco, total expenditure amounting approximately to \$400,000,000.

Plans for a 42-mile boulevard system for Toronto, to cost \$7,000,000, are being considered by a special committee.

Hamburg-American Liner Imperator left New York with 3685 passengers.

Henry Ford says that within a few years cost of manufacturing automobiles will be so reduced that it will be possible to buy one for between \$200 and \$300, not an