

in the Fair grounds is well under way, and an extra effort is to be made with the fisheries exhibit this year. A good display of this kind was made at last year's Toronto Fair. The superficial floor space of the buildings when completed will equal 180,000 square feet. The total amount of money offered for premiums is \$100,000, which includes \$9,000 for horse races, and a fine field of equine entries is expected.

At a recent meeting of the Nova Scotia Institute of Science an interesting paper was read on the water-powers of the Mersey River, being one of a series of papers on provincial water-powers to be read before the Institute. The Mersey is probably the most important river in this respect in Nova Scotia, draining a territory of 600 square miles, having its main source in Annapolis County. Some account of it was given in our letter of 18th May, describing the railway outing of Halifax merchants. Draining about forty square miles of lakes, it is unfailing in water supply. The last sixteen miles of the river has a total fall of about 260 feet and the amount of horse-power it could develop is enormous.

The city council, as at present constituted, is, with one or two exceptions, a very representative body, probably one of the strongest councils Halifax has had for many years. An attempt was recently made to have the Legislature sanction a change in the mode of electing the council whereby they should all be elected at once, but the bill was thrown out, although it had received the endorsement of the Board of Trade and other prominent bodies. In the elections recently held politics entered largely into the contest, but the result was, on the whole, satisfactory, the best men being returned. Speaking of politics, the local elections in this Province will take place on June 20th. They are not creating any great excitement, as the only issue is that of office. The Murray Government, if somewhat colorless, has followed pretty carefully in the safe lines laid down for it by the present Minister of Finance of the Dominion when Premier of this Province. The Opposition consisted of two members in the last House. The Liberals have now been in power in this Province for twenty-four years, and, with the exception of a few persons of independent mind, who may be "tired of hearing Aristides called 'the Just,'" there does not appear to be much likelihood of a reverse of opinion this year. A great many persons, both Liberal and Conservative, would be glad nevertheless to see a stronger Opposition. At present it is somewhat farcical, every vote standing 36 to 2.

It is announced that the Provincial Government has agreed to enter into a contract with the Margaree Coal and Railway Company to build a railway through the northern districts of beautiful Inverness County, on the Island of Cape Breton, from St. Rose to Orangedale, via East Lake Ainslie. The road is expected to develop valuable coal and barytes deposits.

An Anglican cathedral, to cost half a million dollars, is to be erected on the site of the old Exhibition grounds on Tower Road.

Tenders are asked for the purchase of the property and plant of the Brookfield Mining Co., situated at Brookfield Mines Station, in Queen's County. The mining areas are fifty-two in number, and have yielded about three-quarters of a million dollars worth of gold.

There is a good demand in the local financial market for bank stocks and bonds. Earnings of Cape Breton Electric Railway show a good improvement. The figures for March were \$7,807 over those of last year, the increase for the year ending March 31st being nearly \$40,000.

The Dominion Iron and Steel Company are still breaking records in production with their rail mill, the heaviest day's output on record in Canada being recently broken with 865 tons.

Halifax, Nova Scotia, 2nd June, 1906.

#### TORONTO TECHNICAL SCHOOL.

Principal Pakenham, of the Toronto Technical School, in asking the city for the sum of \$280,000 for a new school building, gives some strong reasons why money is needed

and why such a sum as that mentioned is a moderate amount for the purpose. Toronto is the centre of a section of the Dominion which for years past has been eminent in manufacturing, a feature which is growing more marked with every decade. Her mechanics and craftsmen need the very best education that money and brains can supply, and at present they are not getting it to the extent they ought, nor to the extent that other cities of equal importance enjoy. The workers themselves have no doubt as to the urgency of the need for technical education. American correspondence schools claim that 2,000,000 students on this continent have taken, or are taking, correspondence courses in technical subjects. Not fewer than 25,000 Canadians are registered, it is said, in correspondence schools. Toronto maintains two successful art schools and half a dozen studios for instruction. Her many business colleges and her Y.M.C.A. branches, her settlement schools, her schools of design, of telegraphy and of watchmaking, are crowded night and day. About 1,100 students, whose average age was over twenty-one years, attended the evening classes of the Technical High School during the current year. The Toronto Technical School receives at present no provincial aid but if proper accommodation and equipment be provided it will receive an annual grant of \$50,000, besides which, these being put in, such a reorganization might be effected as would reduce materially the present cost of maintenance. Mr. Pakenham also figures that if the present Technical building be sold—and it has grown steadily in value—there would be in sight an additional \$75,000 without extra cost to the ratepayers. This leaves \$50,000 to be provided at the expense of the ratepayers, which is not an immoderate demand.

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#### BANKING AND FINANCIAL.

A branch of the Sterling Bank has been opened at Kirkfield, Ont. Mr. J. A. Walker, formerly of the Ontario Bank, has been appointed manager.

We are informed that Mr. R. H. Smart, manager of the Traders Bank of Canada at Grand Valley, Ont., has been transferred to Stratford as manager at that point of the same bank.

For the year ending June 30th next the Lake Superior Corporation calculates that its earnings will be in the neighborhood of \$5,200,000 for the steel rail mill, and of over \$7,500,000 over the whole enterprise.

The Sterling Bank of Canada is making alterations to the building at the south-west corner of Adelaide Street west and Simcoe Street. They will occupy the first floor, and expect to be in possession in about one month.

At a meeting of the Twin City Rapid Transit Company (Minneapolis and St. Paul) on the 1st inst. the shareholders authorized an additional issue of \$2,100,000 worth of common stock. Present holders of either common or preferred stock have the privilege to subscribe at par for 10 per cent. of the new stock.

The seat on the Montreal Stock Exchange, formerly owned by the late Ernest Howard, has been bought by McCuaig Bros. & Co. for \$23,500. This price is \$1,000 more than was paid for the last seat sold, though it is less than the record price. We understand that another seat on the Montreal 'Change is for sale, the price asked being \$24,000.

The Canadian Government has extended for a farther period of five years from the 1st of October, 1907, its contract with the American Bank Note Company, of Ottawa, for the manufacture of Dominion notes, postage stamps, post and letter cards, post bands, and certain inland revenue stamps. It is stated that the Government saves, by this contract, \$518,000 a year compared with what it used to pay to the British American Bank Note Co. in former years. The statement affords room for reflection upon the probable profits of the British American Bank Note Co.

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