

STEAMSHIPS.

Ocean Greyhounds are the Chief Topic in Britain—
Banking and Commercial News.

(From Our Own Correspondent.)

London, Sept. 30th.

Steamships are the chief topic. Having little else to do, newspapers have reported every incident of the run of the "Lusitania." The performance has given an inkling of the possible upon the Canadian crossing. The Daily Chronicle, the leading paper of Liberal Imperialism, says: "We must have a 'Lusitania' on the Atlantic portion of the 'All-Red' route."

The Cunarder's performance synchronizes exactly with the issue of the annual C.P.R. report, which promises merely larger and faster boats. The larger and the faster, the more popular is the proposal to give Government support likely to be. Sporting instincts and patriotism have unmistakably demanded that Britain be first upon the Western water.

English Views of British Columbia Trouble.

The other Anglo-Canadian topic of the time is the Vancouver labor trouble. Absence is noted of any confident, ready-made solution proffered by responsible folk. London does not see the way through the Asiatic labor troubles.

The late Government is blamed for its runaway match with Japan. The capitalists are blamed for their heedlessness of the national interest in inducing Asiatic immigration on too large a scale. They are likened, in some quarters, to the magnates of the Rand. But all this is without profit. It does not obliterate the fact that England cannot enforce full compliance with its compact with Japan; or yet cause us to forget that Japan is being furnished with excuses for altering her bargain.

Publication of a blue book dealing with land-taxing in Canada gives our "single-taxers" opportunity to approve the British Columbian system. "Wild" land taxes are advocated here in order to hasten land improvement, check speculation, and prevent such holding for the rise as is detrimental to public interest.

Canada is Prominent Topic.

A freer flow of general financial items concerning Canada into the British press is perceptible. There is silence about Cobalt, but of crop prospects, railway achievements and intentions there is much. There is more, too, of expression of Canadian bankers' personal opinions. Note has been made of the rearrangement of the owners' risk provision in rail transport. Again, the industrial census has caught the eye of writers of authority. Little in themselves, the items make a fair bulk. They are excellent, and, on the whole, veracious advertising.

Once more the Stock Exchange is ventilating the subject of advertising. Much business is going past members to the advertising outsiders. The largest of these run daily, weekly, and other papers of their own. That is why a proposal arose to found an official Stock Exchange newspaper. This has acquired little support.

A majority want the secretary to advertise more boldly the truth that individual members are not permitted to advertise at all. A few are bent on securing, if they can, liberty to advertise as they like.

It is not only advertising that is taking business outside. In some shares prices are closer off the Exchange than on. Then the outsider makes a business of entertaining clients lavishly. The country investor in London is given "the time of his life" by outside brokers, whose dealings as a whole are genuine, but who have a certain interest in jobbing off holdings of particular shares.

Gatering to Human Nature.

Novel methods are being introduced now for share-peddling by companies. One concern copies the weekly newspapers by printing four lines of a "Limerick." You are invited to invent a fifth, and you may by good fortune win £100 prize. The entrance fee is the initial half-crown that one pays on allotment of a single one pound share. The balance is payable by instalments, and thus a company selling mineral waters contrives to raise capital and at the same time advertise its wares.

Carbide for acetylene plants has repeatedly been named as an article that Canada should supply to England. On that account note is made of coming extensions in English manufacture. A large factory is being built beside a great electric power house in Yorkshire. The factory is to take only the surplus current. This it will get at a reduced price, and people are waiting to see the result of the experiment.

There is an opening at the War Office for Canadian horse-shoes and horseshoe nails. British makers having forced prices up, the Department has been buying from the States, to the great chagrin of tariff reformers. An order for 200,000 shoes has gone to America, and more may follow. In five years (1900-4) as much as £56,000 worth of nails and shoes for troop horses came from the same quarter.

A preliminary to business is to get on the War Office list. Means of doing so is to be ascertained by writing to the Contracts Department.

Secretaries who aspire to a more definite professional status have formed the Secretaries' Association, with offices at 39 Wool Exchange, E.C. Secretaries of companies, corporations, public bodies, and Government departments are eligible, and membership is not confined to this kingdom. Members are styled "Incorporated Secretaries." They are F.I.S.A., if Fellows, or A.I.S.A., if Associates.

The present qualification is evidence of experience and capacity. Later on admission is to be by examination in the way customary to organizations with similar objects. Fees are modest, and liability is limited to five shillings a member in the event of winding up.

Objects of a New Association.

All the new mercantile and professional associations limit members' liability now. The course of duty leads an active association into risks of incurring damages. And no better deterrent to frivolous or factitious suits is known than that the association has protected members' purses.

CAPITAL FOR NEW BRUNSWICK.

Money Finds its Way into the Maritime Provinces—
Potato Crop Unsatisfactory.

(From Our Own Correspondent.)

St. John, Sept. 23rd.

It is said a wealthy syndicate will spend upwards of \$200,000 in developing the iron ore deposits at Point Lepreau, near this city. For some time Mr. C. V. Wetmore, of Sydney, has had this property examined by experts, whose reports have been so favorable that it is thought the big iron operators in Nova Scotia have become interested and will develop the property.

The ore is declared to be of a very superior grade, capable of producing the highest quality of steel. The only question has been the extent of the deposit.

Extensive Deposits of Iron.

There are also extensive deposits of iron in Gloucester county, which have only recently been examined by expert authorities for the Nova Scotia Steel manufacturers, and it is believed will be developed on quite an extensive scale.

Messrs. Donald Fraser & Sons, who are among the largest lumber operators in New Brunswick, are arranging to build a big mill at or near Fredericton.

The Carleton county potato crop, which was expected to be the heaviest on record, is almost a total failure, due to the continued wet weather. Many farmers will be heavy losers. Last year there was a good potato crop. These sold well, Ontario buyers securing many of them. This induced the farmers to cultivate potatoes on an unusual scale this year. The crop seemed excellent, and only a few weeks ago the railroad authorities and the Provincial Government were conferring as to what steps could be taken to provide adequate storage pending its shipment. Since then there have been incessant rains, the potatoes are ruined, and many farmers will have to face a burden of debt. The rains have also destroyed many fields of standing grain. No such misfortune has come upon the farmers of Carleton county in a generation, and out of a venture that seemed to promise a golden reward.

The St. John Street Railway is at present giving employment to large crews of men, who are working at extensions of the system in the east and west ends of the city. These new lines are rapidly nearing completion, and will be in operation in a few weeks.

The engineers in charge of the National Transcontinental Railway work in New Brunswick report that excellent progress is being made. They hope to have the section of sixty-one miles from the Quebec boundary to Grand Falls completed by September 1st of next year, and to have the whole line to Moncton finished during the summer of 1909.

Surveying Parties Busy.

At present four surveying parties are working to finally determine the line between Chipman and Grand Falls. This is a section over which there is much difference of opinion. The direct route is straight across country, but there are strong influences in favor of a line down the valley of the St. John River, which is well settled and without railway connection.

Saturday last saw completed one of the two new wharves building in St. John harbor for the accommodation of winter export business. This wharf is 550 feet long. The other of 600 feet will hardly be ready for this winter's business. The new Minister of Public Works, Hon. Mr. Pugsley, is giving the city assurances of most friendly interest in these works, and the hope is to have at least three other berths completed and ready for the winter of 1908-9.