

It is interesting to read distant opinions of Canada. A London paper has recently been discussing the question as to whether the advent of the Grand Trunk Pacific will jeopardize the earnings of existing Canadian lines. After detailing the route the great trans-continental will take, the writer points out that one of the branches will traverse for some distance the central valley of British Columbia and cover exactly the same route as that selected in 1868 for the famous "overland" telegraph system with which it was hoped to connect North America with Europe by a line through Russia across Siberia, the Behring Straits and, through Alaska to the American continent. The writer then puts the prophetic telescope to his eye and looks into the very dim and distant future. It may also, he says, establish close connection with the terminus of the Russian Trans-Siberian Railway. The Behring Straits are only thirty-five miles wide with three intervening islands; if this were to be tunnelled, and the tunnel from Dover to Calais also become unfailingly accomplished, our descendants may be able to go from London to Winnipeg by train! Our thoughts run faster than our pen. Which in the present case is very true. Forsaking his dreams the writer is of opinion that there is not an officer or director of any existing Canadian railway line who does not believe with his whole heart and soul that railway construction in the Dominion is still in its infancy.

This is to a large extent, true. One railway track does not "carry" such a very enormous track of land on each side of it. The interesting article which appears in "London Opinion," concludes:—"Expanding as the Dominion is in every line of endeavor, with its great resources of all kinds undeveloped, the march of progress cannot be stopped—it is a 'non-stop' country, able to produce many things on a great scale for the world's markets, and with its home markets poorly supplied in a hundred lines. It thus offers opportunities to-day to capitalists large and small that do not exist elsewhere. A strong and excellent Government, a uniform rate of exchange, freedom from political depression, and the withering influence of trusts, are points in the country's favor that will attract millions to Canada during the next few years where only thousands have gone before."

The Salvation Army are maturing plans for sending to this country next year, several thousand immigrants. This stream of immigration will be diverted at the Canadian ports to the various provinces, as demands require. British Columbia is to have its share. Nova Scotia will also be assisted to unravel her population problem, and the other provinces will receive their quota. Objections have been made, on both sides of the Atlantic to the class of immigrant which the Salvation Army will import. A contemporary calls them British wastrels. And a London newspaper says that "We know these personages too well in England; but it is above all things essential that we should not pass them on to the sister states of the 'empire.'" Canada wants population. It does not particularly desire to be peopled with English saloon loafers. But it is to be feared that some reflection has been cast upon the Salvation Army, and its proteges. In England, the mendicant and the street lounge gets a great deal of sympathy and not infrequently many of his meals free. Canada has no objection to the man of whatever variety he may be, so long as he is honest, and is willing to work and becomes a useful human unit. On this side of the water he will get very little sympathy for idleness. And food will not be his reward for laziness.

The West has had its share of snow. It does not object to that, but it kicks against imaginary statements concerning its winter which are made from

time to time in certain papers. For some unaccountable reason, many people on the other side of the Atlantic imagine that Canada is snow and ice-bound from New Year's Day until Christmas, and that the United States is continually basking in glorious sunshine the whole of the year round. You may tell some people that New York occasionally gets a blizzard, and that in certain parts of the United States, trains get snowed up and run days late, but they will surmise instantly that you are a descendant of a certain gentleman whose penchant was not the truth. "The Edmonton Bulletin" is justly very much annoyed by headlines which have appeared, in various journals, concerning their severe and unusual winter. One authority stated that wild animals were flocking into the barnyards in the West to feed, and that the three Western provinces were practically snowed up to their eyebrows. "Up to date," says the "Bulletin," "wild animals have not adopted the practice of spending winter in the city. With a pretty fair knowledge of local conditions, we are in a position to state that the timber wolves and black bears do not breakfast on the rear portions of our city residences, that the city traffic is not blocked up with herds of famishing moose; that the rabbits have not invaded the cellars; neither does the red deer skim along the boulevards, nor the coyote bellow at night in the alley."

BANKING AND FINANCIAL.

A branch of the Hochelaga Bank has been established in Edmonton.

The Bank of Ottawa opened a branch at Tisdale, Sask., early last month.

A branch of the Metropolitan Bank has been established at Brighton, Ont.

The Trusts and Guarantee Company have opened a branch in Calgary, next door to the Royal Bank.

It is understood that International Coal stock will shortly be listed on the Montreal Stock Exchange.

The Eastern Townships Bank last week opened a branch at Beebe Plain, with Mr. H. J. Kirwin as acting manager.

Mr. A. D. MacRae, one of the inspectors of the Union Bank of Halifax, has been made superintendent of branches.

Cobourg, Ont., has five banks and a population of about 5,500. This is almost a case of every man his own banker.

The United Empire Bank yesterday opened an office in Galt, Ont. It is said that the Farmers Bank will open there also.

President E. P. Earle of the Nipissing Mines states that the company does not contemplate an increase in the capital stock.

The Standard Bank of Canada has opened an office in the town of Strathroy, Ont., under the temporary management of Mr. J. Neil Gordon.

It is said that another branch bank will be opened in Cobalt. There are already five there—the Bank of Commerce, Imperial, Standard, Ottawa and Montreal.

The Commercial Loan and Trust Company of Winnipeg yesterday paid its usual half-yearly dividend of 7 per cent., this being the fifth half-yearly dividend at this rate.

The directors of the Montreal City and District Savings Bank have decided that henceforth interest will be paid to depositors quarterly and credited on March 31, June 30, September 30, and December 31.

The present year will be a fruitful one in the matter of stock and bond issues in the United States. Stockholders have authorized \$536,000,000 worth, authority for \$300,000,000 worth is asked by directors, and \$248,000,000 worth is offered stockholders or is in process of sale.

The report presented at the annual meeting of the Sherbrooke Power, Light and Heat Company showed the business growing steadily. The dividend is raised from 4 per cent. to 5. During the year \$44,000 has been expended on improvements. Following were elected directors for the ensuing year: Hon. Justice White, F. P. Buck, A. G. Lomas, C. W. Cate, K.C., and M. Read.

FEBRUARY DIVIDENDS PAYABLE.

Very few dividends will be paid to shareholders in Canada this month. The following is the list:—Quarterly, Detroit United, Montreal Street Railway, Montreal Power Company, Canadian Converters, Twin City, Sovereign Bank, Union Bank; semi-annual, Laurentide Paper Company, Dominion Coal preferred, Banque Provinciale.

The features of the D...
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\$5,000,000; the foreshadow...
to make the paid capital...
ber of directors from 7 to...
J. Carruthers, of Montrea...
nipeg. Since the annual...
Timothy Eaton, a directo...
The report refers in a...
year of Mr. T. G. Broug...
the bank and for seven...
Mr. Bogert, his successor...
established in the last tw...
Saskatchewan, seven in...
The north end branch in...
land has been bought for...
premises.

BRITISH MORTGAGE

In the report of this...
for which reason it will...
A fair rate of profit has...
usual yearly sum has been...
a speaking commentary u...
pany's affairs that the...
apologize for a loss of \$...
on transactions involving...
and a half. The full sh...
shareholders that the rep...
same directors were re-e...
Mr. Brown, of Stratford...
stock, deceased.

A considerable min...
raising of the dividend f...
that effect, followed by...
were both withdrawn a...
board and the manager

LA BANC

The annual meeting...
in Montreal, Mr. G. M...
it was crowded out of...
showed net profits of \$...
average capital. There...
with \$63,648 carried for...
capital to \$2,000,000, a...
premium. Next it is pr...
the present 3 per cent...
posits.

Decided praise was...
manager, Mr. Tancrede...
Mr. Geo. B. Burland...
new directors are Mess...
Beaubien, Rodolphe Fo...
Bosworth, and T. Bienv...
as before. Mr. Ducharn...
gency because of ill-he...
but he remains on the...
directors. Mr. H. Lapo...

CLEARING

The following are t...
Houses for the weeks...
uary 24th, 1907, and Jan...
increase or decrease ov...

	Feb. 1, 1907
Montreal	\$26,261,733
Toronto	21,000,941
Winnipeg	6,727,700
Halifax	1,370,133
Hamilton	1,190,633
St. John	1,006,083
Vancouver	1,052,823
Victoria	635,203
Quebec	1,450,803
Ottawa	1,049,673
London	872,953
Edmonton	...
Calgary	...

Total ... \$64,128,653

The Vancouver retu...
to press.