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While the vastly developing import and export traffic of Canada is bound to be more than any one harbor can handle, St. John, N.B., as Mr. Coste points out, has geographically the best location of any Canadian Atlantic port. It is by far the nearest to the sources of supply and the centres of consumption, and so has the first claims upon traffic. For this reason Mr. Coste declares emphatically that "as far as Atlantic ports are concerned I am satisfied that St. John is the best point at which freight can be handled, and that it will, when improved, seriously compete with the largest American ports for freight from all over this continent, and that at any rate it will realize the dream of all the Canadians of seeing all Canadian freight shipped from a Canadian port."—St. John, N.B., Sun.

The movement of gold from New York to Canada has been unusually early and unusually heavy this year. It has been effected chiefly by the placing of Canadian municipal bond issues in the United States. These municipalities under ordinary circumstances would not be able

to raise funds in the United States, but with money rates in Canada at 5½ to 6 per cent. and little more than half that rate in New York, the opportunity was seized to offer 4, 4½, and 5 per cent. bonds, which have been paid for in gold. Canadian railroads this summer are said to have sold quite a quantity of securities abroad. Payment was made to the London agencies of Canadian banks, and cables sold against these credits.—London Economist.

Slowly but surely the business of the country is expanding and giving evidence of renewed life and vigor. Excellent crops throughout all sections, bringing uniformly high prices, are being harvested and moved. The activity, first visible in the districts where the greatest wealth of the nation is produced, is radiating in vast circles and every branch of industry is responding in varying degrees to its touch. Com-

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combined with this is the feeling of confidence in the industrial centres that the business depression of last year has spent its force and that the reaction is at hand. In the last month, in industries widely variant, the evidences of returning confidence and commercial activity have been shown.—National Finance, Chicago.

Winnipeg.—The statement showing the position of the Winnipeg Industrial Exhibition Association states that this year's fair ran up into five figures.

Hamilton, Ont.—The new street railway at Hamilton, Ont., is to be fashioned after the Pittsburg system. Tickets are to be abolished; instead, cards good for six and eight trips will be issued, and these will be punched by the conductor. A register system will be used in connection with the system.

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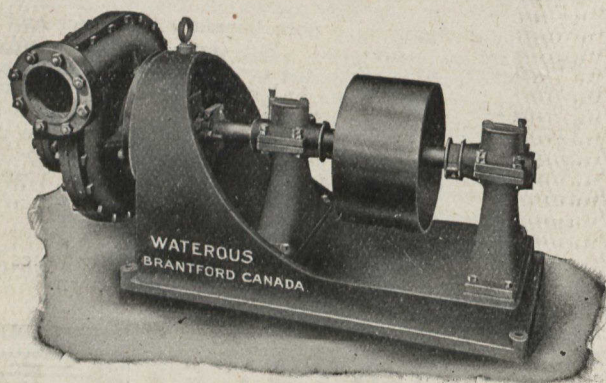
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