

Financial and General.

TORONTO'S CIVIC RECEIPTS from ordinary revenues, taxation, sale of debentures, etc., amounted to \$13,497,293 during the past fiscal year. Disbursements amounted to \$12,010,881, leaving at the close of the year a balance in hand of \$2,304,471, which included sinking fund deposits. There was a deficit of \$153,002 in ordinary revenue, but this was reduced to \$120,403 by carrying a reserved amount of \$32,599 from the taxation revenue to the revenue of 1909.

On 31st December last, the bonded debt was \$32,093,511. The sinking funds in hand of \$8,799,358 being deducted from the bonded debt left a net debt of \$23,294,153. The estimated value of civic property is over \$20,000,000.

THE TRUST & LOAN COMPANY of Canada is applying to Parliament for an act to consolidate the various acts relating to the company and also to amend the same, among other respects by reducing the par value of the shares from £20 to £10, authorizing the company to convert shares partly paid-up into paid-up shares, and conferring such other powers not at present possessed by the company as are ordinarily conferred by Parliament on loan companies.

THE FOLLOWING MONTREALERS are reported as buyers of Gillies' Limit lots last week: A. 47, Bannell Sawyer, \$7,355; A. 51, Bannell Sawyer, \$16,667; A. 55, A. Pierce, 12,600; A. 58, S. Bernstein, \$8,885; A. 59, C. Pierce, \$12,000; A. 60, C. Pierce, \$12,300; A. 62, C. H. Winche, \$3,025.50; A. 86, C. Pierce, \$7,000; A. 87, C. Pierce, \$12,006; A. 97, J. H. Waldman, \$4,726; A. 99, J. H. Waldman, \$3,676.

THE SAO PAULO TRAM COMPANY'S earnings and expenses for the month of October, follow:

	1908.	1909.	Increase.
Gross earnings.....	\$ 181,966	\$ 205,146	\$23,180
Operating expenses.....	65,509	79,499	15,990
Net earnings from Jan. 1..	118,457	125,647	7,900
Gross.....	1,864,146	1,981,417	117,271
Agg. net earn. from Jan. 1.	1,182,554	1,229,906	47,352

DETROIT UNITED earnings for the ten months ending October 31, follow:

	1909.	Inc.
Gross earnings.....	\$6,674,908	\$736,926
Net earnings.....	2,500,876	370,797
Surplus.....	1,056,918	227,658

THE RIO DE JANEIRO TRAM COMPANY'S earnings and expenses for the month of October follow:

	1908.	1909.
Gross earnings.....	\$ 652,586	\$ 645,195
Operating expenses....	384,345	362,479
Net earnings.....	268,241	282,716
Gross from Jan. 1st.....	5,891,744	6,252,690
Net from Jan. 1.....	2,247,949	2,504,518

*Decrease

During October, 1908, a large exposition was in full progress in Rio de Janeiro.

THE WATER CONSUMPTION of Montreal at present is 35,000,000 gallons. The new five-mile covered conduit of concrete, which was opened this week, has been constructed with a view to supplying double that amount when necessary.

BRITISH FOREIGN TRADE steadily if slowly continues its recovery from the low level of a year ago. The figures for 1908 have already been surpassed "and though still a long way in arrears," says The Economist, of London, "we are steadily overtaking the record put up in 1907." The total for October is made up as follows:

	October, 1909.	Inc. compared with 1908.	%
	£	£	
Imports.....	52,651,756	+ 1,905,477	3.7
Exports.....	33,930,778	+ 923,192	2.7
Re-exports.....	7,601,053	+ 518,983	7.3
Total.....	94,183,587	+ 3,347,552	3.7

MR. W. FLEET ROBERTSON, British Columbia's provincial mineralogist, reports marked revival of mining activity throughout the south-east of that province. He is especially impressed with the future for coal development on the Upper Elk River, where the C.P.R. own a large block of land. Other important interests are also on the ground. A railway line is already projected to tap this rich territory.

THE IRON AGE: "That the copper deal is to be put through is good opinion, since it is to be on lines not interfered with by the Standard Oil decision. At all events, a better relation between supply and demand is predicted for the near future. At prices ranging from 13.25, to 13.75, for electrolytic, a large business has been done in the past week, and buying keeps up.

THE NEW YORK CENTRAL RAILWAY has adopted an employees' pension system, by which 100,000 men would be affected. Under the plan, employees reaching the age of seventy years are retired. The amount of the pensions is 1 per cent. for each year of continuous service, based upon the average rate of pay received for the ten years next preceding retirement.

THE CANADIAN VISIBLE SUPPLY of wheat decreased 881,000 bushels during last week, compared with a decrease of 1,470,000 bushels a year ago. The total this week was 11,094,000 bushels against, 7,247,000 a year ago.

A SHIPMENT OF \$400,000 gold was received in Montreal from New York this week, \$300,000 being consigned to the Bank of Nova Scotia, and \$100,000 to the American Express Co.

MR. CHARLES A. GRAY, who comes to Montreal as manager of the Union Bank of Halifax was this week banqueted, at St. John, N.B., by leading business men.

LAKE SUPERIOR CORPORATION earnings for the quarter ending September, 1909, amounted to \$510,206, compared with \$171,350 last year, an increase of \$338,856.

WHEN CHEAP POWER is an accomplished fact in the Cobalt Camp, actual mining development will be greatly benefitted.

SHAWINIGAN POWER earnings for the ten months total \$603,675, against \$563,679 last year, an increase of \$39,996.