

statement submitted by the city finance department to Controller Hebert. The statement deals with amounts voted from the loan, and special loan funds, which total \$10,748,847.69. The revenue for the present year, totalling \$13,500,000 has all been appropriated, though not yet all spent; about \$1,500,000 remains in the city's coffers. The total expenditure from loan funds of \$8,201,583.96 is as follows:—Expropriations, \$3,921,055.15; municipal buildings, \$34,038.66; paving, \$1,177,866.69; permanent paving, \$324,675.99; new macadam, \$358,139.16; sewers, \$1,006,688.51; miscellaneous, \$307,089.65; water service, \$579,178.07; pumps, etc., \$67,589.84; police department, \$54.81; fire department, \$90,257.17; health department, \$60.80; parks department, \$28,545.86. Special loan credits voted during the period totalled \$607,211.16, and were:—Underground conduits, administration, etc., \$126,193.59; enlargement of the aqueduct and filtration plant, \$422,458.62; lighting plant, \$58,588.95. The loan funds credits totalling \$1,873,840.02 are:—Expropriations, \$672,514.77; municipal buildings, \$74,503.71; paving, \$368,157.12; permanent paving, \$171,940.57; new macadam, \$245,157; sewers, \$225,021.55; water service, \$67,434.20; pumps, etc., \$13,443.80; police department, \$21.26; fire department, \$7,282.28; health department, \$627.87; parks department, \$27,736.30. Special loan credits voted for the month amounted to \$102,212.55, were as follows:—Enlargement of the aqueduct and filtration plans, \$82,358.21; lighting plant, \$19,854.34.

Edmonton, Alta.—Mayor McNamara has received the following letter from Manager Kirkpatrick, of the Imperial Bank, relative to Edmonton's loan:—"We have received advice by telegraph that the loan of \$3,000,000, for which we were negotiating has been arranged for, and the entries in connection therewith will be made in the course of a few days when we receive confirmation by mail. I might say that the transaction will go through under date of the 28th of September. While there will not be sufficient surplus from proceeds of the loan to provide for new works, there will probably be \$500,000 available to pay outstanding liabilities of the city of Edmonton. The treasury bills maturing in February amounting to one hundred and five thousand pounds sterling, which were sold at a 4½ rate, need not be provided for at the present time, providing sufficient is retained from the taxes when collected to pay the bills at maturity. You are at liberty to advise the council that we have been successful in negotiating the loan, and I would like to know if it is the unanimous wish of the council that the \$500,000 above referred to should be made use of to meet liabilities already incurred, which of course would include the necessary amounts to be paid to the sinking funds and to meet the coupons maturing between now and the end of the year as well as salaries and wages, and we would also like to have the assurance that the city would not authorize new expenditures, payment of which have not been provided for." The council has accepted the suggestions made as to the use of the half million dollars.

INCREASED BONDS TO DEVELOP COMPANIES

During the last year the amount of bonds outstanding of the subsidiary companies of the Lake Superior Corporation, had been increased to develop the various properties, which helped to increase interest charges and brought that item up to \$1,542,323, suggested Mr. T. Gibson, in reply to shareholders' questions at the annual meeting. The principal reason for the charges amounting to that figure, however, was that in previous years a certain portion of the interest had been charged to capital account against work in course of construction. An item of \$62,428 written off as discount on securities sold was in connection with marketing the additional Algoma notes; the secretary stated that a charged-off item of \$137,008 for "doubtful debts and losses of previous years," should have been charged off in the fiscal year ended June 30, 1913.

As a result of the operations of the subsidiaries last fiscal year, Secretary Gibson said the sum of \$437,880 which the Lake Superior Corporation derived was considered by the directors to be the "utmost it was advisable to hand over to the corporation," as it left a balance of only \$25,546 to be carried forward into the new year by the subsidiaries. The directors also considered it inadvisable to pay the interest last year on the \$3,000,000 5 per cent. income bonds of the corporation.

IN SOUTHERN ALBERTA

International Irrigation Congress at Calgary—Canadian Pacific Railway Results

(Special Correspondence.)

Calgary, October 12th.

The first session of the International Irrigation Congress to be held outside the United States was called to order in Calgary by President Young, of the Board of Governors, and though for obvious reasons the attendance was smaller than expected when the congress was first mooted for Calgary, the proceedings were instructive and interesting. Among the Canadian speakers were the Hon. Duncan Marshall, Minister of Agriculture; Senator Loughheed, and J. S. Dennis, assistant to the president of the Canadian Pacific Railway and manager of that company's department of Natural Resources. There was also a magnificent exhibit from British Columbia and Alberta, and the Dominion Government's display of the agricultural production of field, garden and orchard. Calgary did the honors to the distinguished delegates with true western hospitality.

Water and How to Use it.

Water and how to use it was the keynote of the technical addresses. Farms and farmers, their relation to the distributing, manufacturing and financial world was, in greater or less degree, the text of those speakers who were not exclusively interested in the problem of artificially applying water to growing crops. California, Colorado, Montana, Washington, Oregon, Texas and Arizona were the principal irrigation States represented. His Honor Lieutenant-Governor Bulyea held an official reception, and the Canadian Pacific Railway Company gave the delegates a trip to the big dam at Bassano and a view of a section of the company's irrigation works in the western half of the watered block.

In explaining to the Congress the methods of the Canadian Pacific Railway Company regarding colonization on its lands in western Canada, Mr. J. S. Dennis said: "Sometimes our efforts have not been a success, but as a whole the policy is successful. Perhaps we hoped for too much, but I have always believed in optimism—that is what has built western Canada. We are not in any sense prepared to admit that we are going to fail. We have fallen short of the number of people we hoped to get on the land, the number we hoped to keep on the land, and the amount of returns we hoped to get, but in the end we think our policy will result in putting a considerable number on the land in western Canada and inducing them to make homes."

Prizes for Irrigated Produce.

It is a noteworthy fact that after so much has been said about the southern Alberta country this year on account of the dry season, that the Southern Alberta Land Company, operating in that district, should win the first prize for its display of field and garden produce grown under irrigation.

Unprecedented, too, was the climatic reception given the delegates who came to talk irrigation, and were met with a rain and soft snowfall measuring a net precipitation of almost two inches in two days of steady downpour. The land is now in fine condition for cultivation, and if the freeze-up does not occur before the average date, a greater area of stubble land will be put into shape for next year. At first the farmers did not respond to the call for special efforts in this direction, but it is believed now that the urging to get ready for a bigger year in 1915 is having the desired effect.

RAILROAD EARNINGS

The following are the railroad earnings for the first week of October:—

Canadian Pacific Railway.			
	1914.	1913.	
Oct. 7	\$2,273,000	\$3,145,000	— \$872,000
Grand Trunk Railway.			
Oct. 7	1,008,265	1,088,759	— 80,494
Canadian Northern Railway.			
Oct. 7	563,900	575,600	— 117,000