

The Chronicle

Banking, Insurance & Finance

ESTABLISHED JANUARY, 1881

R. WILSON-SMITH, Proprietor

PUBLISHED EVERY FRIDAY

Vol. XXX. No 28.

MONTREAL, JULY 15, 1910.

Single Copy - 10c
Annual Subscription \$2.00

INVEST TO Mr. R. M. Horne Payne, of London, is due a great idea for-
IMPERIALLY. cibly and tersely expressed. He ad-
vises the British public "not only to think imperially, but to invest imperially." The suggestion is far sighted and patriotic, for, as was said of old, where a man's treasure is there will his heart be also. It was good advice too from a business point of view. The people of the United Kingdom invested £23,000,000 last year in the United States at less than five per cent. interest, and this, says Mr. Horne Payne could be invested with at least equal safety in Canada at from six to ten per cent. By all means, let us all think imperially and invest imperially. Not only is it good politics, but there is money in it. There is enormous, almost unlimited, opportunity for safe and profitable investment in Canada.

HANDS OFF DORCHESTER STREET.

THE proposal to lay street railway tracks on Dorchester Street West, will meet with strenuous opposition from most of the residents of St. Antoine District. Not only does the scheme mean ruin to Dorchester Street, as a residential street, but it deprives the people of the west end of one of the only two remaining streets available for driving or walking. The property owners in this locality, who include many of the largest tax-payers, have some rights in the matter, and are entitled to some consideration. Granting that more tracks are necessary, not so much for the benefit of Montrealers, but for the benefit of the Westmount tax-payers—and incidentally for the benefit of the Street Railway Company—the routes should be chosen with some regard for the interests of our own people. The extreme west of Westmount can be as well served by way of St. Antoine or St. James Streets, Atwater Avenue and the Glen, as by way of Dorchester Street. The cars are needed on St. Antoine Street, a wide business thoroughfare, and they are most decidedly not wanted on Dorchester Street West, a comparatively narrow and exclusively residential street. The mere fact that the great majority of the proprietors and residents are strongly opposed to the invasion, ought to be sufficient to put an end to the project. The cars would be a nuisance to St. James Cathedral and five other important churches, to the Western Hospital and to Lord Strathcona's home, which is practically the vice-regal residence. At present, it is only proposed to extend the tracks from University Street, but nobody is innocent enough to imagine, that if the

tracks get that far, they will stop short of the city limits or even there. The best thing to do with Dorchester Street is to preserve its residential character. If it is turned into a business street, it will always have to play second fiddle to St. Catherine Street.

BUILDING IN CANADA.

IN spite of strikes and rumours of strikes and threats of strikes and fears of strikes building in Canada was never more active than it is at the present time. "Construction," a Toronto paper, gives a record of the building permits issued in May 1910 and May 1909, respectively in twenty-five of the principal cities, showing a very large increase this year. The list is as follows:

	Permits for May, 1910.	Permits for May, 1909.
Brandon, Man.	\$ 224,590	\$ 88,225
Brantford, Ont.	24,430	58,275
Calgary, Alta.	225,066	377,650
Edmonton, Alta.	231,055	368,005
Fort William, Ont.	259,230	123,645
Halifax, N. S.	36,200	102,430
Hamilton, Ont.	202,625	24,195
Lethbridge, Alta.	354,535	236,200
London, Ont.	87,165	88,620
Montreal, Que.	1,709,200	1,107,790
Moose Jaw, Sask.	207,000	25,700
Ottawa, Ont.	651,150	628,075
Peterboro, Ont.	124,845	42,155
Port Arthur, Ont.	131,925	48,300
Regina, Sask.	397,040	90,325
St. John, N.B.	28,800	22,600
St. Thomas, Ont.	31,500	31,300
Saskatoon, Sask.	859,350	106,985
Stratford, Ont.	23,400	22,400
Sydney, N.S.	25,928	21,775
Toronto, Ont.	1,870,350	1,887,532
Victoria, B.C.	257,290	188,620
Vancouver, B.C.	941,570	477,140
Windsor, Ont.	21,580	25,410
Winnipeg, Man.	2,091,500	1,291,800

11,317,324 7,545,152

Some little discount, perhaps should be allowed on Toronto's figures, because, there, it is the fashion in applying for permits to put fancy figures on the estimates of cost. It does not cost any more, and it looks better for purposes of comparison. That Toronto is making rapid and substantial progress, there is, however, no question. In Montreal, the Canadian Pacific has just taken out permits amounting to \$1,450,000.