

IMPROVING IN SASKATOON DISTRICT

A distinct increase in the volume of business here is generally reported, Mr. F. M. Sclanders, of Saskatoon, tells *The Monetary Times*. Collections on new business, he says, leave little to be desired, while there is a marked improvement in the reduction and cleaning up of old bills. A very hopeful tone prevails with a general conviction that we now stand on the threshold of better things; and that the worst is over. With a crop this fall, business should be good. Farmers have purchased very sparingly for the past two years. They now need many things; and if expectations are reasonably realized, they will be in a better position to buy and pay for them than they ever have been.

Wholesalers continue to handle a brisk business in most lines. Implement people are doing much better than they expected. Credits are being conservatively handled. Risky business is abjured. The whole situation is healthy and hopeful.

BANK BRANCHES OPENED AND CLOSED

During April there were 10 branches of chartered banks opened and 7 closed, according to Houston's Bank Directory:

Branches Opened—10.

Lorraine, Alta.	Merchants Bank of Canada
McGregor, Ont.	Banque Provinciale du Canada
Montreal, Que., St. Viateur Street	Quebec Bank
Oka, Que.	Banque Provinciale du Canada
Paincourt, Ont.	Banque Provinciale du Canada
Ste. Dorothee, Que.	Banque d'Hochelaga
St. Ephrem de Tring	Banque d'Hochelaga
St. Honore de Shenley, Que.	La Banque Nationale
St. Odilon, Que.	Banque d'Hochelaga
St. Ubalde, Que.	Banque d'Hochelaga

Branches Closed—7.

Ganges Harbor, B.C.	Merchants Bank of Canada
Hazelton, B.C.	Royal Bank of Canada
Jarvis, Ont.	Union Bank of Canada
Nicolet, Que.	Canadian Bank of Commerce
St. Ephrem de Tring, Que.	La Banque Nationale
St. Nicholas, Que.	Quebec Bank
Vancouver, B.C., Alma Road	Canadian Bank of Commerce

RAILROAD EARNINGS

The following are the April railway earnings:—

Canadian Pacific Railway.

	1915.	1914.	Decrease.
April 7	\$1,766,000	\$2,237,000	—\$471,000
April 14	1,701,000	2,234,000	— 533,000
April 21	1,623,000	2,100,000	— 477,000
April 30	2,074,000	2,860,000	— 786,000

Grand Trunk Railway.

	1915.	1914.	Decrease.
April 7	\$1,008,320	\$1,041,360	—\$ 33,040
April 14	864,658	1,025,515	— 160,857
April 21	869,772	993,502	— 123,730
April 30	1,263,028	1,315,790	— 52,762

Canadian Northern Railway.

	1915.	1914.	Decrease.
April 7	\$ 335,700	\$ 371,000	—\$ 35,300
April 14	342,400	367,400	— 25,000
April 21	321,000	366,200	— 45,200
April 30	429,900	505,400	— 75,500

For the first week in May the earnings are:—

Canadian Pacific Railway.

	1915.	1914.	Decrease.
May 7	\$1,594,000	\$2,119,000	—\$525,000

Grand Trunk Railway.

	1915.	1914.	Decrease.
May 7	\$ 863,195	\$ 978,178	—\$114,983

Canadian Northern Railway.

	1915.	1914.	Decrease.
May 7	\$ 300,500	\$ 423,400	—\$122,900

NOVA SCOTIA BONDS

The Nova Scotia bonds being offered by various houses just now are of the series £180,400 due 1942, so *The Monetary Times* is informed by the provincial cashier. The province has not issued any new bonds as yet this year.

APRIL COBALT ORE SHIPMENTS

The following are the shipments of ore from Cobalt during April, 1915:—

	Tons.
Coniagas Mines	43.07
McKinley-Darragh-Savage Mines	155.5
Dominion Reduction Company	220
Mining Corporation of Canada (Townsite City Mines)	303.3
Mining Corporation of Canada (Cobalt Lake Mines)	100.9
Peterson Lake Silver Mine	72.9
La Rose Mines	145.7
Temiskaming Mining Company	43.9
Beaver Consolidated Mines	68.5
Total	1,154.04

South Porcupine—Gold Ore.

Domé Lake Mining Company	61.8
--------------------------	------

Porquus Junction—Nickel Ore.

Alexo Mines	664.5
-------------	-------

ADDING TO CAPITAL STOCK

Increases in capital stock have been made by the following companies:—The R. McDougall Company, Limited, with Ontario charter, from \$30,000 to \$250,000; the East Halbrite Rural Telephone Company, from \$3,000 to \$4,500; the Weldon Rural Telephone Company, Limited, from \$4,500 to \$5,000; the Belbeck Rural Telephone Company, Limited, from \$3,800 to \$5,000; the Starr's Point Rural Telephone Company, Limited, from \$325 to \$5,000, the last-named four having Saskatchewan charters. Application is being made by the Columbia Press to increase their capital stock from \$50,000 to \$85,000.

The following companies have decreased their capital stock:—The Canadian Metropolis Realty Company, Limited, with Dominion charter, from \$200,000 to \$100,000; the Dominion Traction and Lighting Company, Limited, with Dominion charter, from \$12,500,000 to \$10,500,000.

The following foreign companies have been registered to do business in Saskatchewan:—The Amortization Mortgage Company; Norris Commission Company.

The following companies with Saskatchewan charters have been dissolved:—The Western Canada Steel, Limited; the Northwestern Telephone Company, Limited; the Moose Jaw Grain Exchange; the Long Creek Grain and Supply Company, Limited; the Arcola Brick Yard Company, Limited; R. W. Cumming and Company, Limited; the Raymond Comrie Lumber Company, Limited.

The Relindo Shoe Company, Limited, with Ontario charter, has changed its name to the King Shoe Company, Limited.

A suggestion has been made that Vancouver should develop a waterpower and produce cheaper power for industrial purposes. In the best of times, it is doubtful if any such enterprise would pay. The British Columbia Electric and the Western Canada Power have ample power available for any purpose anywhere on the lower mainland of British Columbia. The annual report of the latter company shows that while there has been an operating surplus there is a deficit of \$21,000 after fixed charges have been paid. With an established company making such a showing, what the object of the city would be in going into the power field is difficult to determine. If it did develop power, it would have to be sold at a low figure to get business, and if that were the case it would be run at a loss.