IMMIGRATION.

When the population of the United States was sixty millions, its immigration amounted to about 500,000 a year. The population of Canada is not yet ten millions, and during the last fiscal year, ending March 31, our immigration was 402,432. If in the United States there has been difficulty in assimilating so large an infusion of strange blood, how much greater must our similar problem become?

The reassuring feature of the situation is that most of the immigrants coming to us from Great Britain and the United States, and hence are much the same as ourselves in race, in traditions and in ideals. The sources of last year's immigration were: British Isles, 150,542; United States, 139,009; other countries, 112,881. Since the beginning of the present century, the arrivals in Canada, in round figures, have numbered 2,700,000, of whom 1,000,000 were British, 750,000 from the United States 165,000 from Austria-Hungary, 88,000 from Italy, 67,000 from Russia, 61,000 Jewish, and 31,000 from Germany.

NEW BORROWINGS IN GERMANY.

After several months of relatively small applications to place large Government or company loans on the Berlin market, September's issue of new securities broke all records for the month. They footed up $30,500,000, as against $16,900,000 in September, 1912.

SECURITIES.	London Sept. 30 Closing	Price
British Columbia,		
1917, 4½ p.c.	....	....
1941, 3 p.c.	76	78
Canada 3 per cent. loan, 1938	82	84
Insc. Sh.	....	....
22 p.c. loan, 1947	72	74

Shares	RAILWAY & OTHER STOCKS.		
100	Atlantic & Nt. West 5 p.c. gua. 1st M. Bonds	105	108
10	Buffalo & Lake Huron £10 shr	11¾	12¼
	Do. 5½ p.c. bonds	124	127
	Can. Northern, 4 p.c.	90	92
	Canadian Pacific, $100	220	221
	Do. 5 p.c. bonds	....	....
	Do. 4 p.c. deb. stock	97	98
	Do. 4 p.c. pref. stock	94½	95½
	Algoma 5 p.c. bonds	105	108
	Grand Trunk, Georgian Bay, &c. 1st M.	....	....
100	Grand Trunk of Can. ord. stock	23⅝	23⅞
100	2nd equip. mg. bds. 6 p.c.	104	106
100	1st pref. stock, 5 p.c.	101	103
100	2nd. pref. stock	95	97
100	3rd. pref. stock	56¼	56¾
100	5 p.c. perp. deb. stock	113	115
100	4 p.c. perp. deb. stock	91	92
100	Great Western shr., 5 p.c.	110	112
100	M. of Can. Stg. 1st. M., 5 p.c.	....	....
100	Montreal & Champlain 5 p.c. 1st mtg. bonds	....	....
100	Quebec Cent., 5 p.c. 1st inc. bds.	....	....
	T. G. & B., 4 p.c. bds., 1st mtg.	....	....
100	Well., Grey & Bruce, 7 p.c. bds. 1st mortg	....	....
100	St. Law. & Ott. 4 p.c. bds.	....	....
	Municipal Loans.		
100	City of Lon., Ont., 1st prf. 5 p.c.	....	....
100	City of Montreal stg., 5 p.c.	....	....
100	City of Ottawa, red, 1913, 4½ p.c.	....	....
100	City of Quebec. 3 p.c., 1937	78	8
	redeem, 1928 4 p.c.	95	97
100	City of Toronto, 4 p.c. 1922-23	....	....
	3½ p.c., 1929	85	87
	5 p.c. gen. con. deb., 1919-20	....	....
	4 p.c. stg. bonds	....	....
100	City of Winnipeg deb. 1914, 5 p.c.	....	....
	Miscellaneous Companies.		
100	Canada Company	21	24
100	Canada North-West Land Co.	....	....
100	Hudson Bay	10⅞	11⅞
	Banks.		
	Bank of England	231	236
	London County and Westminster	20½	21
	Bank of British North America	74	76
	Bank of Montreal	....	....
	Canadian Bank of Commerce	£20½	21½

Canadian Insurance Companies.—Stocks and Bonds—Montreal Quotations Oct. 3rd 1913

Name of Company.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine	15,000	3½–6 mos.	350	350	97
Canada Life	2,500	4–6 mos.	400	400	160
Confederation Life	10,000	7½–6 mos.	100	10	277
Western Assurance	25,000	5–6 mos.	40	20	80
Guarantee Co. of North America	13,372	2–3 mos.	50	50	160

BRITISH AND FOREIGN INSURANCE COMPANIES.—
Quotations on the London Market. Market value per pound.

Shares	Dividend	NAME	Share	Paid	Sept 17, 1913. Closing	Prices
250,000	12s. per sh.	Alliance Assur.	20	2 1-5	11¼	11¾
450,000	12s. per sh.	Do. (New)	1	1	13	13½
220,000	7s. 6d. per sh.	Atlas Fire and Life	10	24s.	6¾	7¼
100,000	20	Brit. Law Fire, Life	10	1	3⅝	3⅞
20,000	18s. per sh.	Cler. Med. and General	25	2½	19½	20½
295,000	90	Commercial Union	10	1	23½	24
100,000	15s. per sh.	Employers' Liability	10	2	13	14
10,000	28s. 6d. per sh.	Equity and Law	100	6	27½	28½
179,996	10	Gen. Accident, Fire & Life	5	1¼	1½	1¾
10,000	10	General Life	100	5	7½	8
200,000	10	Guardian	10	5	9	9½
67,000	16 2-3	Indemnity Mar	15	3	9	9½
150,000	8s. per sh.	Law, Union & Rock	10	12s.	6⅛	6⅝
75,000	8s. per sh.	Do.	1	1	7½	8
100,000	..	Legal Insuarnce	5	1	⅝	¾
20,000	24s. per sh.	Legal and General Life	50	8	21½	22½
245,640	110	Liverpool, London & Globe	10	1	22½	23½
35,862	20	London	25	12½	49	51
105,650	50	London & Lancashire Fire	25	2½	30	31
66,765	15	Lon and Lanca. Life and Gen.	5	1	2¼	2¾
40,000	42s. 6d. per sh.	Marine	25	15	36½	37½
50,000	7½	Merchants' M. L.	10	2½	2⅞	3⅛
110,000	40s. per sh.	North British & Mercantile	25	6¼	38¼	39¼
300,000	40	Northern	10	1	8	8½
44,000	30s. per sh.	Norwich Union Fire	25	3	28½	29½
309,755	37½	Phœnix	10	1	7	7½
689,220£	10	Royal Exchange	St.	100	200	205
294,468	83 1-3	Royal Insurance	10	1½	28	29
843,800£	4	Do. 4% Deb. Red.	St.	100	98	100
264,885	17½	Scot. Union & Ntl. "A"	20	1	3¼	3
240,000	14s. per sh.	Sun Fire	10	2	13¾	14
48,000	10	Sun, Life	10	1½	24	25
111,314	50	Yorkshire Fire & Life	5	½	4⅞	5
20,000	60	Do	1	1	11	11