

## Bonds for January Delivery

For investors wishing to purchase now in anticipation of January dividends and thus secure advantage of the present favorable interest return on Municipal Debentures, we can arrange to postpone delivery until the New Year.

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**Wood, Gundy & Company, Toronto**

### CHRISTMAS TRADE IN THE WEST.

**December Turnover Best for Years—Dollar Wheat Makes Country Prosperous—Prices May Go Higher.**

Monetary Times Office,  
Winnipeg, December 21st.

The holiday trade in the West is reported to be the best for years. Several merchants stated that the December turnover would total 50 per cent. greater than last year. Retailers also state that people are doing their Christmas buying earlier than before, and that they are buying a better class of goods. With wheat at the present time over \$1 a bushel the West has enjoyed a most prosperous year, and the outlook for the future could not hold out better prospects. Prices of all grains will, before spring, go considerably higher than they are now; but even if present prices continue business will be good. It is stated that the tide of immigration into Western Canada in the coming spring will be the greatest in the history of the country. At present the question of holding a "Why not go to Canada" Exhibition in Chicago to offset the "Why go to Canada" sentiment is being discussed in the West. Many of the Boards of Trade are considering the matter.

#### Grain Growers' Convention.

The Manitoba Grain Growers Association met in convention in Brandon, Man., last week and discussed many important subjects relating to agricultural interests of the country. The main issue, however, was the question of Government owned elevators, and the local government sprung somewhat of a surprise on the convention when the Hon. G. R. Coldwell, a member of the Legislature, made the following announcement: "The government accepts the principal laid down by the Grain Growers' Association of establishing a line of internal grain elevators as a public utility, owned and operated by the public, and is prepared to co-operate with your society in working out a plan to that end." He asked them to send a representative committee to discuss the matter in all its details with the government, so that measures may be prepared for submission to the Legislature. The Manitoba Grain Growers have been talking of government elevators for a long time, and naturally regard this announcement as the greatest achievement of the Grain Growers' Organization.

The convention decided before the close of the convention to abandon this proposal and ask the Grain Growers Grain Company to extend its operations to handle this line of business.

#### Statistics of Elevator Capacity.

Mr. C. C. Castle, Warehouse Commissioner at Winnipeg, has issued his report showing the interior, terminal and eastern transfer elevator capacity; and in view of the discussion which is now taking place between the Grain Growers' Association and the Provincial Governments, with reference to Government ownership of elevators, the report is particularly interesting. The increase for twelve months not only indicates the advance of the cereals grown but the enormous investment of capital necessary to take proper care of the same. Taking up the report by provinces, beginning with Manitoba, there are now 312 stations at which elevators have been erected. This makes five points covered with an addition of seven elevators for the year, bringing the elevator capacity in Manitoba to 21,624,500 bushels, or an increase for the year of 772,000 bushels. This gain is small, but when it is considered that Manitoba was already well supplied with elevators and that there was no startling increase in acreage in the province it is not so surprising.

In Saskatchewan conditions are different. During the year 76 stations have been added to the list, giving in all 330 points at which elevators have been erected. The number of new elevators for the year is 219, while the storage capacity has been increased from 17,024,500 to 24,270,000 bushels, or a gain of 6,354,500 bushels. The increase in capacity in Alberta is even more striking.

There are now in Alberta 121 points where elevators have been erected, against 65 last year. There are 228 elevators,

a gain of 119 for the year, and the capacity has been almost doubled being now 8,050,400 bushels, as against 4,022,400 last year. These figures show that in the provinces west of Winnipeg there are now 769 stations where elevator storage has been erected, that 1,763 elevators are in active operation and that there is a storage capacity of 54,234,000 bushels or an increase for the year of 11,197,500 bushels. At the present contract price for the erection of elevators and assuming that all of the elevators built this year are the ordinary line houses, the increase in storage capacity represents an investment of \$3,023,325, or 27 cents for every bushel of capacity.

### PROSPECTS OF ZINC MINING IN BRITISH COLUMBIA

(From Our Own Correspondent.)

Vancouver, December 20.

Prominent mining operators in the West agree that the outlook for the industry in British Columbia is bright and that activity is impending. Some declare that within a few months, mining investments will almost have the exclusive call on Eastern money with gold properties in first demand, and lead producers a close second. Those familiar with the northern portion of British Columbia, through which the Grand Trunk Pacific will run, are of the opinion that that section will attract attention. Fine properties have been located in the Bulkley Valley and in the Babine range of mountains. Mr. James Cronin, of Spokane, who has operated extensively in British Columbia, has an excellent property there, in which Toronto capitalists are interested. Mr. Charles F. Law, a mining engineer of Vancouver, is the representative on the coast of another syndicate holding claims in the same locality.

In the Kootenay and Slocan, conditions are satisfactory, there being a marked improvement. One of the latest transactions was the purchase of the Big Ledge zinc mine on the Arrow Lakes by New York people. Extensive development will take place there. The zinc mine owners of British Columbia held a convention at Nelson recently and passed a resolution asking the Federal Government to take cognizance of conditions, and give the little assistance required to make zinc mining an active and profitable industry. During 1909, 11,000 tons of zinc ores, carrying 50 per cent. zinc, were shipped from Kootenay points to the United States for treatment in smelters there. That amount does not represent the ore mined. In this connection it must be remembered that the United States tariff imposes a duty of one cent per pound on ores carrying over 25 per cent. zinc, and that railway rates are also high. Not only is the ore shipped out of the country but Canada imports zinc products worth \$750,000. Consequently, it is reasonably suggested that the Government conduct experimental work upon such a scale as will determine definitely the practicability of the economical treatment of zinc ores by electro-thermal or electro-chemical process. The Canada Metal Company erected a zinc smelter at Frank, Alta., but this has been declared a commercial failure, and the plant established at Nelson, B.C., by the Canada Zinc Company, to treat zinc ores by an electrical process, has only been in operation for about a year. The convention appointed a committee, consisting of Messrs. John Keen, of Kaslo; S. S. Fowler, of Ainsworth; J. Greenstreet, of Nelson; G. W. Loper, of Burton, and E. K. Beeston, of Nelson, to carry out the decisions of the convention.

The capital stock of the Mexican Northern Power Company, Limited, has been increased from \$10,000,000 to \$15,000,000.

The number of directors of C. W. Lindsay, Limited, of Montreal, has been increased from 3 to 5, and the capital stock from \$400,000 to \$1,000,000.

The transactions in the real estate department of the National Finance Company, Limited, Vancouver, for the month of November, amounted to over \$400,000. The returns of the stock and bond department were also above the average, several important sales being closed during the month.