Broomhall. The stored up supply in Europe's hands was 12,000,000 below that of November, 1906, but ahead of all other years since 1904. The present year's estimated wheat crop is 3,347,000,000 bushels, as compared with 3,063,000,000 last year. While this gives a chance of gradually filling up depleted reserves, there is certainly no likelihood of "cheap" wheat yet awhile.

Now that winter has set in throughout the West, estimates are being made as to next year's probable grain acreage. According to Mr. John Aird, Western Superintendent of the Canadian Bank of Commerce, the increase in acreage will not be large. The lateness of this year's crop and the dry autumn militated against activity in fall ploughing. This means leaving over to spring a large amount of land that would otherwise have been broken this fall. Consequently, an early spring is especially hoped for.

SUN LIFE PURCHASES PROPERTY ON DOMINION SQUARE.

The Sun Life Assurance Company, in addition to its present holdings of property on Dominion Square, aggregating over 42,000 square feet, has just completed the purchase of the Young Men's Christian Association property, including the building. This gives the company a total area of over 59,000 square feet. The property has a frontage of 364 feet on Dominion Square and 136 feet on Dorchester St. and about 220 feet frontage on Mansfield Street. The site is considered one of the most valuable in Montreal. The price paid for the recent purchase was $250,000 while the property previously acquired cost about $280,000 or a total of $530,000. The directors of the Sun Life propose to commence the erection of a modern and handsome structure early in 1911, having its Main Entrance facing Dominion Square. We heartily congratulate the company on the site selected for its new home.

COMPANIES CANCEL POLICIES.

Many of the fire companies doing business in Sturgeon Falls, Ont., are reported to have cancelled their policies. This may be due to the natural retrogression of business following the closing down of the large plant of the Imperial Pulp & Paper Company, where a large proportion of the town's population were employed.

It is anticipated that the plant and property of the late company will be purchased and the industry revived, it is hoped in the near future.

CROWN TRUST CO.

The Crown Trust Co., of Montreal, held its annual meeting on Wednesday. The following board of directors was elected:—Messrs. Robert Reford, (president); Wm. I. Gear, (vice-president); G. M. Bosworth, Thos. F. How, A. G. Gardner, J. T. R. Laurendeau, Major J. G. Ross, and Lt.-Col. John Carson (managing director).

A financial statement of the company's operations for the five months of its existence to the end of October last was presented and showed very encouraging results.

ALL CANADA FIRE INSURANCE FEDERATION.

A general meeting of the All Canada Fire Insurance Federation is being held in Toronto to-day.

Financial and General.

The Secretary of the Treasury of the United States has prepared estimates for the expense of the government for the fiscal year ending June 30, 1911, which are less than the appropriations for this current fiscal year by $42,818,000. Excluding payments on account of the Panama Canal which will doubtless be taken up by bonds, it is estimated that there will be a surplus of $35,931,000. The estimated ordinary receipts for 1911 are $672,000,000, and the estimated ordinary appropriations $636,068,672.51, or a surplus in ordinary receipts of $35,931,327.49. When the Panama Canal estimates for 1911 are added the surplus is turned into a deficit of $12,132,197.21.

The Government Bill authorizing negotiations for the acquisition by lease or otherwise of branch lines connecting with the Intercolonial Railway, now stands for its third reading.

Mr. Graham's bill to amend the Intercolonial and Prince Edward Island Railway Employee's Provident Fund Act was read a second time, and considered in committee. Under the original act 15 years' service was required to entitle an employee to share in the fund. This bill changes this to ten years.

The Richelieu & Ontario Navigation Company has acquired the property Nos. 9 and 11 Victoria Square, just north of the Eastern Townships Bank Building, at a price said to be about $70,000 The property has a frontage of 40 feet by a depth of 75 feet. If the plans are carried out for an office building on the Sulpician property where the R. & O. office is now situated, it will, of course, necessitate the R. & O. obtaining new premises anyway.

The Wheat Area seeded in winter wheat in the United States is estimated by the Washington Department of Agriculture, as being 7.9 per cent, greater than the revised estimated area sown in the fall of 1908, equivalent to an increase of 2,449,000 acres, the indicated total area being 33,483,000 acres.

The condition of winter wheat on December 1, was 95.8, against 85.3 on that day last year.

The Toronto City Council has provided for the submission to rate-payers of a $320,000 by-law for further Exhibition Buildings. The $500,000 by-law for the improvement of Ashbridge's Bay was given a six months' hoist. The recommendation in favor of submitting the $262,000 by-law for new fire halls and police stations was passed.

Sales of Municipal Bonds in Canada during November are estimated as totalling somewhat over $2,500,000—a million or more above the October output.

December Dividend and Interest disbursements in the United States will aggregate $95,000,000 according to the Wall Street Journal.

The British Canadian Securities, Limited, of Vanvouver, B.C., received a Dominion Charter. Its capitalization is $1,000,000.

The Quebec Securities Company, Limited, of Montreal, with capitalization of $100,000, has received Dominion incorporation.

Exports of Cheese from Montreal in 7 months totalled 150,000,000 lbs this year, as against New York's 4,500,000 lbs in 11 months.