

An increase of \$1,799,629 in the production of silver, of \$13,591 in the production of gold, and of \$163,744 in the output of iron ore is shown by the report of the Ontario Bureau of Mines for the first nine months of the current year. The increases are offset by rather large reductions in the output of copper, nickel and pig iron. The decrease in the production of nickel was \$258,076, of copper \$54,947, and of pig iron over half a million—or to be exact, \$556,991. The production of the metalliferous mines and works of Ontario for the nine months was:—Gold, 2,276 ounces; \$42,320. Silver, 23,185,860 ounces; \$11,593,286. Copper, 6,769 tons; \$967,489. Nickel, 12,711 tons; \$2,731,575. Iron ore, 172,868 tons; \$437,650. Pig iron, 296,856 tons; \$4,482,635. White arsenic, 3,016,385 pounds; \$45,535. Cobalt and nickel oxides, 277,766 pounds; \$80,372.

A charter of incorporation has been granted to the British North American Dry Dock & Shipbuilding Company, Limited, of Quebec, with a capital of \$1,000,000. All the signatories in the charter are Quebec men. It is understood that this company will immediately make application for the subsidies for the construction at Quebec of the largest dry dock in the world, and upon formal acceptance of the scheme by the Government the work will begin at once. It is further reported that the dimensions of the proposed dock will be: Length, 1,150 feet; width of entrance, 110 feet. There will be forty feet of water on the sill.

For the first nine months of the present year the earnings of the Winnipeg Electric, net, total \$1,433,540, an increase of \$278,920, or 24.1 p.c. For September last the net was the highest of any month of the year to date, it being \$175,524, as compared with \$135,158 a year ago. For the year to date the monthly net earnings are as follows:

	1911.	1910.	Inc. p.c.
January..	\$157,795	\$146,346	7.1
February..	147,462	129,094	14.2
March..	150,128	120,303	24.2
April..	160,017	123,412	37.7
May..	146,080	120,428	21.1
June..	164,101	125,292	31.00
July..	170,643	132,260	28.9
August..	161,790	122,327	32.2
September..	175,524	135,158	29.8
	\$1,433,540	\$1,154,620	24.1

With profits amounting to the huge sum of three millions sterling, the famous cotton concern, J. & P. Coats, Ltd., this year announces a dividend of 35 p.c. The profits are not quite the largest ever made, as the following table shows:—

1911..	£3,102,952
1910..	£3,171,000
1909..	£2,917,667
1908..	£2,701,698
1907..	£3,056,125

In addition to the usual dividend a bonus of 1s. a share is recommended, making 35 p.c. for the year, or the same as for 1910 and 1909. For 1908 and 1907 the distribution was 30 p.c. Out of the past year's profits £525,000 is placed to dividend reserve, £42,500 to pension fund, and £840,000 is carried forward.

The total values of the merchandise imported into and exported from the United Kingdom during the nine months ending September 30, were as follows:

Imports..	£489,499,000
Exports:	
United Kingdom produce..	331,178,000
Foreign and colonial produce..	77,534,000
	£408,712,000

On comparison with the totals for the first nine months of 1910, these figures show an increase of £2,252,000, or 0.5 per cent., in imports, an increase of £12,601,000, or 4.0 p.c., in exports of United Kingdom produce, and a decrease of £908,000, or 1.2 p.c., in exports of foreign and colonial produce.

During the nine months imports into the United Kingdom from Canada totalled £16,831,000 against £18,309,000 in the corresponding nine months of 1910. The change was principally due to diminished imports of wheat. Exports from the United Kingdom to Canada of United Kingdom produce, were £14,508,000 against £14,584,000 and of foreign and colonial produce, £2,256,000 against £2,251,000.

Sherbrooke Railway & Power's statement for the first quarter of the fiscal year is as follows:—

	Three Months.
Income.	\$16,028.70
Railway..	3,655.82
Power..	3,536.32
Stanstead Electric..	2,541.77
E. T. Co.	
Total income..	\$25,762.61
Expenditure.	\$8,946.42
Railway..	1,963.77
Power..	860.02
Stanstead Electric..	682.72
E. T. Co.	
Total Expenditures..	\$12,461.93
Net Earnings.	\$ 7,082.28
Railway..	1,692.05
Power..	2,667.30
Stanstead Electric..	1,859.05
E. T. Co.	
Total Net..	\$13,309.68
Bond interest for the period is \$12,500.	

CANADIAN FLOTATIONS IN LONDON.

Following the successful issue of Grand Trunk securities made last week, the Canadian Northern has made another appeal to the London market, a \$7,000,000 issue of 4 p.c. bonds guaranteed by the Province of British Columbia having been made at 99 per cent. by Lloyds Bank and the Canadian Bank of Commerce this week. The cables state that this issue was readily subscribed and the lists closed in advance. This issue will provide capital for the building of the company's lines in the Pacific province, concerning which Sir William Mackenzie was lately reported as stating, that by December, 1913, the line will be completed from Edmonton to the coast.

An issue has also been made in London this week by the Dominion Western Bonds Company, £100,000 £1 shares at par. The formation of the Liverpool-Western Canada Land Company, with a capital of £75,000 and interests in Alberta and Vancouver is also announced.