

says a British Columbian writer, be some dissatisfaction on the part of intended purchasers, and more especially those having pending applications before the minister, in consequence of the advance of prices, but when the augmentation in value—in consequence of the shutting out of all other would-be purchasers by the declared reserve—of the lands that they will be permitted to acquire, is taken into consideration, it would seem that they will find in their comparatively monopolistic position abundant compensation for the increase in price.

It is understood to be the intention of the minister of lands to proceed almost immediately with the systematic surveying of the lands contained in the various existing reserves, these lands, as surveys are completed in particular sections reasonably in touch with present or prospective transportation facilities, being from time to time placed on the market as demand and conditions generally justify. The department in this connection is considering the advisability of adopting the sale-by-auction system, and it is quite possible that an experiment in this direction may be tried before the present season has come to a close.

HUDSON BAY COMPANY'S NEW WINNIPEG STORE.

The Hudson Bay Company has completed its plans for a mammoth new store on Portage avenue, Winnipeg, between Colony and Vaughan streets, to cost, with the site, \$2,000,000. The site alone cost half the total, and the plans are in the hands of a prominent Winnipeg architect. Work is expected to begin on the ground at once, in order that the new store may be ready for the fall and Christmas trade.

Financial and General.

THE ST. JOHN RAILWAY has declared a dividend of 2½ p.c. payable on April 19, to shareholders of record, April 10.

THE SALE OF THE FORMER ONTARIO BANK BUILDING, corner of Wellington and Scott streets, for \$100,000 to the London Mutual Fire Insurance Company is recorded at Toronto.

CHICAGO ANNOUNCEMENTS regarding the new \$50,000,000 steam plow merger, of which Deere & Company, of Moline, Ill., are at the head, state that a plant for the manufacture of harvesters for the Canadian trade will be erected at Welland, Ont., where a large tract of land has already been purchased for the purpose.

CANADA CYCLE & MOTOR COMPANY.—A meeting of shareholders of this Company will be held next Tuesday at 12 noon to ratify a resolution providing for the creation of \$800,000 7 p.c. cumulative convertible preference shares, the present \$800,000 of outstanding stock to become common stock. The name of the Company is to be changed to Russell Motor Car Company, Ltd.

MONTREAL'S BUILDINGS.—The report of the Montreal department of building inspection for the first three months of the year 1911, shows that the permits issued during that period exceed by \$424,773 in value those issued during the first three months of 1910. In January this year there were

seventy-six permits issued of a value of \$365,840; in February, 140 permits, valued at \$642,428; in March, 247 permits were issued valued at \$1,101,577.

THE DOMINION STEEL COMPANY'S output for March was as follows:—

	Tons.
Pig Iron	20,450
Steel Ingots	24,700
Rails	9,500
Rods	8,500

Shipments were 21,800 tons.

A new colliery will shortly be opened by this Company at Point Aconi at the southern side of the entrance of the Great Bras d'Or.

NEW SHIPBUILDING AND DOCK COMPANY.—There has been incorporated at Ottawa the British Canadian Shipbuilding & Dock Company, Ltd., with a capital of \$10,000,000. The incorporators are Sir Henry Pellatt, Hon. J. M. Gibson, Lieutenant-Governor of Ontario, Mr. Charles Ellis, of Clydebank, Scotland, managing director of John Browne & Company, shipbuilders, etc., Mr. Alexander Gracie, of Glasgow, chairman of the Fairfield Shipbuilding Company and Mr. A. C. Ross, of Sydney, N.S. Very wide powers are taken, the Company's head office being located at Toronto.

HEAVY FINE FOR RAILWAY COMPANY RECOMMENDED.—Two hundred dollars a day for every day that the Company has been operating a branch line between Halborle and Beulah, Man., is a fine which the railway commission has recommended the Minister of Justice to impose on the Canadian Northern Railway. The full penalty, if imposed, will be no light one, as the Company has hauled freight traffic over the line complained of for several months. The Grand Trunk Pacific will also be prosecuted for crossing about eighty highways in Alberta without the board's approval. The penalty is \$2 per day for each offence.

A NEW BRITISH STEAMSHIP SERVICE is being inaugurated this month to run between Antwerp, Belgium, calling at Glasgow, Liverpool and Swansea, and Vancouver, British Columbia. The steamers of this line will sail monthly, and after leaving the last port in the United Kingdom will proceed to Vancouver via the Straits of Magellan, stopping en route at San Pedro and San Francisco, Cal., and at Victoria, B.C. It is calculated that the voyage will be made in 60 days, but as soon as the Panama Canal is finished it is probable that the route of these steamers will be changed to sail by way of the Canal, which will materially shorten the voyage.

CUSTOMS' REVENUE BY PORTS.—The following is a comparative statement of the customs' revenue at twelve Canadian ports during the fiscal years, 1909-10 and 1910-11:

	1909-10	1910-11
Montreal	\$16,327,801	\$18,330,183
Toronto	12,327,949	13,864,784
Winnipeg	4,999,238	6,478,183
Vancouver	3,657,242	5,499,836
Hamilton	1,815,996	2,141,923
Halifax	1,627,627	1,772,964
Quebec	1,533,137	1,560,359
St. John, N.B.	1,333,754	1,340,926
Victoria	1,240,612	1,539,575
Ottawa	1,129,683	1,265,457
Windsor, Ont.	1,084,075	1,433,720
London	928,315	1,007,109