

British Columbia and Oregon pine: There have been no arrivals; the deliveries continue on an increased scale, and prices are firm; the stock is still large and consists practically of logs, the stock of lumber being about exhausted.

#### TORONTO STOCK TRANSACTIONS.

A greater volume of business has been recorded this week on the local 'Change and prices for the most part retained a steady tone. Bank shares have been rather on the quiet side. The chief feature has been Mackay, in which quite a lot of business was done. There has been in this stock an upward tendency for some days, and now it realizes 76. C. P. R. is steady at 160. St. Lawrence Navigation has risen some points. Twin City and Sao Paolo were both fairly active. The New York market is reported dull and inactive. Montreal also has been less active during the last few days.

#### OUR HALIFAX LETTER.

The movement to secure industries for Halifax is progressing favorably, and the city is now fairly committed to a policy of subsidizing new industries which appeal favorably to its consideration. The Brandram-Henderson Company came before the city some time ago with a proposal to establish lead corroding works for the manufacture of paint material. The City Council has decided to bonus this company to the extent of \$10,000 a year for ten years if they locate in Halifax; to exempt them from taxation for the first ten years, and agree not to levy taxes in excess of \$1,500 per annum for a second ten years; and to supply water to the company at the minimum rate of 7½ cents per thousand gallons. The company on its part must undertake to employ not less than seventy-five men, and pay in wages at least \$50,000 per year. It is altogether probable that the Brandram-Henderson Company will accept this liberal offer. They propose to erect a brick building to cost about \$130,000; and, later on, subsidiary industries would probably be attracted by the success of the corroding works. The above named conditions are considered to be pretty liberal ones.

The feeling is very strong here that industries must be attracted to the city, and Halifax stands ready to treat them very generously. It appears probable that a capable expert will be employed by the city to devote his whole time and energies to advising the Council on this subject, and in endeavoring to attract suitable industries in this direction. The City Council has authorized Mayor McIlreith to proceed to the United States and visit the different locomotive works with a view to inducing one of them to establish a branch in Halifax.

The whole vote in Halifax now is one of optimism. A few females in sassiety, whose favorite air is "*J'aime la militaire*," are still heard to regret the departure of the Imperial forces from Halifax, but the more wide-spread opinion is that it has been an unqualified blessing to the place. A good deal of the money made in Halifax by hard working old merchants of a bygone day has been carried abroad as a result of marriages made with Army and Navy people, and invested, frequently squandered, elsewhere.

The most encouraging evidence of the new spirit, besides the industrial campaign already mentioned, is the tearing down of old rookeries and the erection of new and modern structures. At the present time such work of demolition is going on at three of the most prominent corners in the city, and fine blocks will be erected immediately. Work has begun on the expenditure of over \$150,000 on new sidewalks and street improvements. The Tram Company is pushing the work of double tracking and extension. Modern tenements are to be erected in what has been the worst quarter of the city. A general spirit of civic improvement is in the air. It is believed that by the time

the Dominion Exhibition is open we shall have a much cleaner and handsomer city to present to the view of visitors.

Speaking of the Exhibition, progress is being made in the preparations, at the grounds and a large attendance is anticipated. Exhibits are to be very numerous. The new Fisheries Building has just been completed. It has a floor space of 5,000 square feet. There is a tank 20 x 14 feet and 4 feet deep for showing fish alive, and there will probably be a small refrigerating plant for exhibiting frozen fish. The building is a prominent one with concrete foundation. The fisheries exhibit this year is in the hands of a strong committee and an interesting display may be expected.

The Royal Securities Co. of this city has purchased the Dartmouth Electric Light, Heat & Power Co. for \$30,000. The capital stock of the company is \$30,000, and the shareholders will thus receive par for their shares. The 10,000 in bonds will be assumed by the purchasers and the balance will be paid in cash. The new proprietors propose to improve and extend the service.

Reports from the Lunenburg fishing fleet have not been very rosy. A good many of the vessels have returned from the spring voyage and the general opinion among fishermen appears to be that the catch will not be more than half that of last year. Both fish and bait are scarce. A large proportion of the fish have been sold "green" to the Atlantic Fish Company.

Labor is very scarce in Nova Scotia at present. An agent of the Londonderry Iron Company was in the city a few days ago trying to secure forty men, principally miners, and found them hard to get. The iron output at Londonderry is now about one hundred tons per day. This company has about 8,000 acres of good hardwood, and has three sawmills in operation. The lumber is dressed at the company's plant at Londonderry, where they have steam dry kilns.

The Hewson Woolen Mills Co., of Amherst, have decided to increase their capital stock to one million dollars, and to erect a large four-storey stone and brick building, wherein they will manufacture fine knitted goods. It is expected that the mills will be ready for occupancy in November. The directors of the enlarged concern will remain unchanged.

Frank Calwell has resigned from "Calwell Bros., Limited," and sold all his interest to his brother. He has purchased the Hollis Street store of the company.

Amherst hopes to add cheap power to its other advantage for manufacturing. The manager of the Maritime Coal Company at Chignecto is arranging with the Robb Engineering Company to instal the necessary plant, and electrical power will be supplied in any quantity in a short time.

—From ten years to thirty years are the current terms of the debentures shortly to be issued by the city of Ottawa. Their aggregate is some \$270,000, of which \$100,000 will be to cover the cost of water-works extensions, about \$150,000 for miscellaneous local improvements and \$20,000 for public schools. It is expected that for the outlay in connection with the water-works there will be a return equivalent to six per cent. on the investment.

—In Baltimore on Wednesday a million-dollar fire took place which destroyed the wharves of the Merchants' and Miners' Transportation Co., as well as a steamer and several scows. Two lives were lost. The event teaches the need of constant vigilance in guarding against the fire-fiend. Costly lessons, dreadful lessons, are being taught us all the while on this continent. And yet we do not seem to cure ourselves of carelessness in dealing with combustible materials. The public memory is short, and the average man is heedless.

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