

Last year the Dominion Iron & Steel Co. earned in bounties the sum of \$350,000. With added bounty and increased production it is estimated that this year the company will earn over a million in the finished product and pig iron and steel.

To effect what is so desirable in regard to this industry it will be necessary to place Customs duties on iron and steel products, so that the home-enterprises will be protected against the imminent danger of Canada being made the slaughter market of the United States iron and steel industries, whenever those who conduct them consider it desirable to strike a damaging blow at Canadian enterprises.

CANADIAN PACIFIC RAILWAY COMPANY.

As the season advances the traffic returns of the Canadian Pacific become more and more gratifying. The increase in earnings from June 21, to June 30, was \$353,000 over the same period in 1902. The total earnings for half-year were \$21,257,000, against \$17,430,000 last year, the year's increase being \$3,818,000. Besides this enlargement of traffic receipts there has been a considerable increase of income from sales of land. The probabilities point to an increase of dividend to 6 per cent.

THE LATE MR. A. F. GAULT.

For a length of time it has been only too evident that Canada was on the eve of a national bereavement, which fell upon her on the 9th inst., by the death of Mr. Andrew F. Gault. Few who have come to Canada from the old world have achieved greater success in business, or been more useful to the industrial life of the country, or been more devoted to the welfare of its financial institutions than the citizen who has just passed away. Fewer still have devoted their talents and their wealth to more noble objects.

Mr. Gault was born in Ireland and brought when a child to this country. He was always noted for energy and self-reliance. In 1853 he established the dry goods firm which now stands in the foremost position in Canada. He was a commanding figure in the movement to develop industries in this Dominion, and to him the success of the National Policy, established in 1879, owes much.

Mr. Gault was the principal promoter of the Montreal Cotton Company, of which he became president, a position he held at the time of his demise. He was also president of the Dominion Cotton Mills Co.; president of the Campbellford Woollen Mills Co.; had served as president of the Canadian Colored Cotton Mills Co., and was president of the Excelsior Woollen Mills Co., and of the Crescent Manufacturing Co., at the time of his passing away. Indeed, it was through his energy and business foresight that many of the great manufacturing plants of the country were inaugurated,

which in after years developed to an extent to give employment to thousands of hands.

He had served as director of the Molsons Bank, and of the City & District Savings Bank, and retained his seat on the board of the Bank of Montreal to the end. He was also chairman of the local board of the Liverpool & London & Globe Insurance Company, president of the Royal Victoria Life, and, at one time, was a director of the Manufacturers' Life. Though a highly valued member of the Board of Trade he declined the presidency, he also, several times, refused a seat in the Senate, as he did other honours which he was offered. He was doing the State too distinguished a service in his business activities to neglect these for the cares of political life.

His generosity has two monuments, the Diocesan College in this city, and the Gault Institute, Valleyfield, both of which were erected by him. Other benevolent institutions shared his liberality, as did many individuals whose needs he relieved.

Canada has reason to mourn, and ever gratefully to honour the memory of Andrew F. Gault.

PROMINENT TOPICS.

Under the provisions of the Charter of this city as amended by the Act 3 Edward VII., chapter 62, Montreal is now divided into Wards respectively called: East, Centre, West, St. Ann, St. Joseph, St. George, St. Lawrence, St. Louis, St. James, La Fontaine, Papineau, St. Mary, Hochelaga, St. Jean Baptiste, Duvernay, St. Gabriel and St. Denis. As several of these titles are new they will not be recognized by our citizens. The familiar words so long in use, "St. Antoine Ward, South," are replaced by the words; "St. Joseph Ward; the words, "St. Antoine Ward, West" by the words, "St. Andrew's Ward;" the words, St. Antoine Ward, East, by the words "St. George's Ward;" the words, "St. Mary's Ward, West" by the words, "Papineau Ward;" St. Mary's Ward, East, by, "St. Mary's Ward;" "St. James Ward, North," by "La Fontaine Ward;" St. James Ward, South, by "St. James' Ward."

The names of Wards and of Streets ought not to be changed without there being some urgent necessity, as endless, and occasionally costly confusion is caused by names in title deeds differing from those in current use. In deeds of city properties it is most desirable to have a diagram attached so drawn as to facilitate the identification of boundaries and locations.

* * * *

The Minister of Finance has given notice of a resolution giving the Government power to increase the issue of Dominion notes from \$20,000,000 to \$30,000,000, with a reserve in gold or debentures of 25 per cent., guaranteed by the Imperial Government. For all notes issued in excess of \$20,000,000