

Manitou lake and the townsite of Watrous. The prices range from \$35 to \$50 per acre. The most of this land adjoins the town and will be developed. It is currently reported that the two hundred townsite lots recently surveyed have been bought up by Winnipeg speculators. The prices of this property now range from one hundred to one hundred and fifty dollars per lot.

C.P.R.'s British Columbian Programme.

Estimated expenditures by the C.P.R. for repairs during the present year in the Nelson, B.C., district and exclusive of the Procter Hotel project will aggregate \$1,080,000. Some three hundred miles of railroad will be built; several new steel bridges are under construction; seventy miles of road will be laid with eighty-five-pound steel rails; wooden bridges will be filled in, retaining walls of stone masonry built; sixty miles of track ballasting done; a brick round-house built at Smelter Junction and a multitude of smaller jobs handled. Between 500 and 600 laborers are now at work at the various points and within a few weeks almost as many more will be engaged.

A survey of the work which the C.P.R. is doing in Southern British Columbia sustains the belief that the railway authorities are decidedly optimistic as to future development work in the district mentioned. Possibly, it is said, no other territory in North America produces more business, freight tonnage and passenger traffic and more railroad revenue per capita of population. According to a census recently taken by the railway officers the population in the district between Kootenay Landing and Midway, south of the main line, does not exceed 30,000 in number and the expenditure of so large a sum in one year for railroad improvements points to a volume of production highly creditable to the province.

American Railways and Coal Lands.

The Great Northern and Northern Pacific Railways, acting independently of each other, are making active attempts to acquire ownership of coal lands on Vancouver Island. In this they are following the lead of Mr. William Mackenzie, president of the Canadian Northern Railway, who so recently financed the Canadian Collieries (Dunsmuir), Limited, of which latter corporation he is also president. While Mr. Mackenzie was the first to attain the goal he was not the first in the field, the Northern Pacific Railway Company having for the past two years been making tests of Vancouver Island coal areas with a view to purchase. While there is no connection between the Canadian Northern Railway and the Canadian Collieries (Dunsmuir), Limited, the chief officials of the railway hold high office in the coal company and undoubtedly the latter will market a large amount of its product to the former. Mr. Mackenzie stole a march on the two American transcontinental railways by buying a coal field already developing and producing.

The Dunsmuir management expects to increase production at least 50 per cent. before the end of the year, and two years hence to be in a position to mine 10,000 tons of coal daily, or three times the amount now being extracted.

Stewart's Electric Light.

Stewart, the new British Columbia mining town, is rapidly acquiring the conveniences of civilization. The electric light has been switched on; work on the provision of a water supply has been begun; contracts have been awarded for the initial work for a telephone service, a court house and government office is in course of erection and a branch of the customs service has been established.

Stewart, it would appear, is not a poor man's camp. Experts believe that a great mineral district is being found, but this is no excuse for men of little or no means to rush madly into a new district expecting to pick up a fortune.

At Prince Rupert.

The new G.T.P. steamer Prince Rupert has arrived at her name-town on her maiden trip. In the neighbourhood a new trail is being made from Copper City to Telkwa, 70 miles in length. Every mile of the trail is through a rich mineral belt; the first eight miles out from Telkwa goes through the anthracite coal belt, which is covered by the claims of the Casiar and Kitimaat Coal Companies. Sixty-two miles are through the rich mineral belts of the older formation, in which a number of rich gold finds, silver and copper have already been located, and in which hundreds of prospectors will be prospecting this summer.

Financial and General.

Banking

CANADIAN BANKING FACILITIES are wonderful. The system under which they do business through Canadian banks, is well calculated to serve the demands of a growing, progressive and booming country, which Canada is.—Mr. A. Barton Hepburn, president of the Chase National Bank, N.Y.

WE HAVE RECEIVED from the Canadian Bank of Commerce a booklet of information for travellers prepared by that bank. This well arranged and well produced publication contains much information of a useful character—foreign exchange tables, differences in time, regulations regarding passports, European baggage information, a short telegraphic and cable code, population of the principle towns of the world, etc.—and should be widely appreciated, especially by those travelling to Europe.

BRITISH BANKING DIVIDENDS.—In London the margin between market rate and that allowed on deposits is usually taken as indicating roughly whether a period has been a profitable one or not from the point of view of the banker. Of late years the margin has shown a narrowing tendency. During the past half-year, however, the average of the market rate has been over 19s. above the average deposit, this difference being the widest experienced for some time. The actual figure is 19s. 2d. for the first half of 1910, comparing with 13s. 7d. for the corresponding period of 1909, and 17s. 8d. for that of 1908. While the margin increases when money rates generally are high and falls when they are low, there is a certain amount of compensation in low rates as these indicate a