

ently the Bill will not go through this session, but will be carried as a Government measure at the next session.

Manitoba's Timber Cut.

Contractors in the woods this winter report at Winnipeg a very busy season, eclipsing all former records in the quantity of ties, timber, poles, posts, cord wood, pulp and logs which have been cut. From 15,000 to 20,000 men have been employed at this work continuously, and over \$500,000 paid in wages. At Fort Frances the estimated cut of pulp wood is 200,000 cords, this large amount being due to bush fires which swept throughout Rainy River country last fall. The number of ties cut will reach nearly 4,000,000 in the several camps located along the Canadian Northern and Canadian Pacific Railways. Telegraphs and telephone poles will reach nearly 250,000, while the logs cut for lumber companies will reach 150,000,000 feet.

Grain Inspection Figures.

The amount of wheat inspected at Winnipeg for the six months to the end of February was 58,533,190 bushels, the comparison with 1909 on a car basis being as follows:—

Grade.	1910-11	1909-10
Spring—	Cars.	Cars.
No. 1 hard	10	251
No. 1 northern	8,547	24,211
No. 2 northern	18,546	23,217
No. 3 northern	14,710	8,813
No. 4	5,225	1,853
No. 5	1,853	348
No. 6	1,316	133
Other grades	3,288	4,745
Total	53,495	63,571
Winter—		
Nos. 1, 2, and 3	379	590
Other grades	146	277
Total	525	867

The inspections of coarse grains for the same period included 6,116 cars of oats, as compared with 10,113 a year ago; 1,289 of barley, as compared with 2,868; 2,882 of flax, as compared with 2,950, and 8 of rye, as compared with 12. The total of all cars was 64,315, as compared with 80,381. Present available statistics suggest that the wheat production in the three prairie provinces last year went over 100,000,000 bushels.

Western Railway Extensions.

That railway activity throughout the West will be very great this summer is clearly shown by the statements made on behalf of leading companies. At New York the other day Sir Thomas Shaughnessy intimated that the Canadian Pacific will expend \$14,000,000 this year in the construction of branch lines in the West and it is now announced that Sir William Mackenzie has approved of appropriations for extensions and improvements for the Canadian Northern Railway system in western Canada for the year, to the extent of approximately \$12,000,000. Over six hundred miles of new lines will be constructed by the Canadian Northern during the present year in the three western provinces alone.

A BILL, introduced into the Minnesota legislature, to permit insurance companies to invest in Canadian mortgages, has been indefinitely postponed.

Financial and General.

MESSRS. SHEARSON, HAMMILL & CO., bankers and brokers, 71 Broadway, New York, announce that they have opened a Montreal office at 85 Notre Dame Street West, under the management of Mr. Wentworth P. Mackenzie.

MONTREAL & SOUTHWESTERN RAILWAY & POWER COMPANY.—The Railway committee of the Quebec Legislature have approved the bill to incorporate this Company. The Company's line is to start at or near Adirondack Junction on the C.P.R., running thence southwest to the boundary line. The Company is empowered, if it cannot obtain permission to cross the river over an existing bridge, to tunnel it from a point near LaPrairie. The underground railway the Company is empowered to construct in Montreal shall be for terminal purposes only and the Company shall not exercise in the city any privilege or franchise, until the City Council has given its consent under conditions laid down in a special by-law.

ENGLISH FINANCIERS IN THE WEST.—A number of English financiers are now on their way West and will go through to the Coast. They include Mr. Marlborough Pryor, chairman of the Sun Life Assurance Society (London), Mr. J. Leigh Wood and Mr. W. H. Brown, of the London financial house of Brown, Shipley & Co., Mr. F. R. S. Balfour, of Rowe & Pitman, and a director of the Guardian Assurance Company, Mr. Ernest Anson, a well known mining engineer, and Sir Edward Tennant, Mr. Asquith's brother-in-law, who has lately been raised to the peerage. They are accompanied by Mr. Æmilus Jarvis, of Toronto. We understand that Mr. Balfour will be in Montreal about the middle of April.

CROW'S NEST PASS COAL COMPANY.—The annual report of the Crow's Nest Pass Company, for the year ended December 31, 1910, shows an increase in net earnings of \$33,896, but a decrease in surplus after dividends of \$90,320. Following is the financial statement:

	1910.	Increase.
Net earnings	\$178,925	\$ 33,896
Dividends	124,216	124,216
Surplus	54,709	*90,320
Previous surplus	156,025	145,029
Profit and loss surplus	210,734	54,709

The report states that in 1910 the company alone produced 1,209,762 tons of coal, while seven other companies, which have opened mines within the last few years, and are operating within about forty miles of the Crow's Nest Pass Coal Company produced but 1,609,379 tons. From 1900 to 1910, inclusive, the company paid out in wages in British Columbia \$16,200,780. Last year the pay-roll was \$2,250,357. The Company also paid for plant and equipment from 1900 to 1910, inclusive, \$5,031,261. In 1910 the Company exported to the United States 712,652 tons of coal, as against 332,529 tons in 1909 and 294,858 tons in 1908. The coke production during the year was 194,498 tons. The amount spent for improvements during the year was \$144,314, as against \$215,839 in the year previous. The amount charged to mine development was \$19,316, compared with \$98,115 in 1909. The balance sheet as of December last, compares with