one kind and another in successful operation. Their population is estimated at a good deal more, but put it at 180,000. Taking our population at 15,000 we should, to be in the same proportion, have eighteen plants in operation. We have thirty-four, or almost 100 per cent. better.

A disadvantage under which Winnipeg labors is meagre settlement and small cultivation in the surrounding district. Within a radius of 60 miles of Brandon are 134 towns and villages with an estimated elevator capacity of 12,000,000 bushels, and a large and prosperous farming population.

Another matter which might be noticed, is that owing chiefly to less humidity due to a greater altitude, the extremes of the season are felt very sensibly less here than in all the Lake Winnipeg region. The difference in our favor amounts to at least ten degrees in both winter and summer—a range of twenty degrees—which is very appreciable.

As time goes on it becomes more and more evident that Brandon is bound to become an important centre. It only requires some push and perseverance on the part of the people to make such a future a certainty. We are well located, surrounded by fine farming country, have excellent distributing facilities, and the important power question is on the way to being solved. Immigration passes on to the West, but it is of immense indirect advantage to us notwithstanding. The numbers coming in, the capital being introduced, the great extent and enormous natural wealth of the country means that many points in the West are certain to become important. Some are destined to become cities of wealth and numbers undreamt of a few years ago. We will have our Omaha, our Kansas City, and our St. Louis. There are people in this room whose children will dwell in a city up on the Peace River with a population of 100,000. With such development going on in the West and a corresponding growth going on to the East, between us and the Lakes, such a thing as Brandon's standing still is not conceivable. The necessary conditions to progress are all present and that it will grow is as certain as that effect shows cause.

As a place of residence, Brandon is most desirable. Its situation is beautiful, and, from a sanitary point of view could not be better. The population is high class—very small foreign element. We have waterworks, electric light, gas, a central heating system, good fire and police protection, free postal delivery, churches, schools and colleges, hospitals and aggressive and efficient Y.M.C.A. and apparently we will shortly have a street railway.

**British Columbia's Budget.**

The general estimates of revenues and expenditures of the British Columbian Provincial Government for the fiscal year ending March 31, 1912, have been presented to the Legislature by Minister Ellison. Roughly speaking, an increase in revenue of about 14 per cent. is anticipated for the ensuing twelvemonth, the prospective receipts from all sources being placed at $8,192,101.06, as compared with $7,000,026.66 for 1910-11. As the estimates show, the intention is to expend this entire revenue as well as a very considerable portion of the surplus on works necessary to keep pace with the growth and general progressive movement of the province. The House is asked this session to provide in both main and supplementary votes, a total of $12,103,507.19, as against $9,019,559.57 constituting the total of last year's vote. The apparent deficit will be made up out of the existing surplus and it is expected also that the revenue will be somewhat larger than has been budgetted. Nearly $6,000,000 is to be spent during 1911-12 in public works—important undertakings such as public buildings, bridges, roads, trails, etc. In the opinion of Mr. Ellison the population of British Columbia has increased by from 75,000 to 100,000 during 1910, and the Minister referred to the present position and prospects of the province in an optimistic vein. The value of British Columbia's production during 1910 is placed at over $100,000,000, more than $14,000,000 in excess of the previous year.

**The British Columbian Insurance Bill.**

In the course of the debate on the new fire insurance bill in the British Columbian legislature, objection was raised to the clause taking away from municipalities the power to tax fire insurance companies. It was said that many municipalities have hard work to struggle along as it is and should not be deprived of this source of revenue. To this the reply was made that the tax upon gross premiums, formerly 1 p.c. is being made 2 p.c. under this bill and that it was hardly right that the municipalities should be allowed to tax the companies in addition. The clause was allowed to stand.

## Financial and General.

CABLES STATE that it has been decided by the London County Council to invest a portion of the officials' pension fund in Canadian securities.

INLAND REVENUE RECEIPTS.—Dominion inland revenue receipts for January totalled $1,279,662, including $1,256,688 in excise. Receipts for the same month last year were $1,135,157.

THE NORTHERN TRUSTS COMPANY of Winnipeg, is applying to the Quebec legislature for an act empowering it to carry on business in the Province of Quebec.

A SWISS COMPANY called the Société Financière pour l'Industrie du Canada, has just been formed with a capital of 5,000,000 francs, for the investment of funds in Canada. Powerful financial houses are connected with this undertaking.

CANADIAN COAL & COKE COMPANY.—This is the name of a new merger, which has now been fully organised to take over several coal companies in Western Canada including the Western Coal & Coke Company, the Western Collieries, Limited, and the Pacific Pass Coal Fields, Ltd.

ALBERTA RAILWAY AND IRRIGATION COMPANY.—London cable advices report the acceptance by shareholders of this Company of a plan to lease or sell the undertaking to the Canadian Pacific Railway for a guaranteed annuity of 6 p.c. on the capital stock.

CANADA CEMENT COMPANY.—At the annual meeting of this Company, Sir Sandford Fleming, Mr. C. H. Cahan, K.C., and Mr. W. D. Mathews, of Toronto, retired from the Board and were replaced by Mr. Dennis Murphy, of Ottawa, Mr. W. H. E. Bravender and Mr. Pierce Lacy. The last represents English shareholders.

PENMAN'S LIMITED.—The annual report of Penman's, Limited, shows profits for the year ended December 31, 1910, of $381,168. A balance from 1909 of $402,005 made the amount available for distribution, $783,174. In addition to payment of interest and dividends, $100,000 was transferred to reserve, making that fund $300,000, and $432,649 carried forward to credit of profit and loss.