

a schedule time, whereas, in the United States, going the same distance from New York, Chicago or Boston, three to four days would be required, while in Canada that time might be almost doubled. Mr. Hill's semi-endorsement of the bill, and the assuming on behalf of the railroads much of the responsibility is looked upon as an indication of friendly settlement of existing disputes, and thereby the carrying out of necessary changes without serious loss to the investing British public.

#### Ontario Weather Criticized.

The weather report of the Ontario Government for the last six months is of a character to frighten timid emigrants. It states that the rainfall was 1.75 inches above the average, or in other words 9.95 inches, while snowfall was 90.3 inches as compared with 76 inches, the average for the last 25 years. This is understood to infer that a mantle of snow 7 feet 6 inches on the level covered the province, and that this was the condition for some 6 months, only disappearing when the 9.95 inches of rain fell upon it. In sending such reports to Great Britain, an explanatory letter would almost be necessary.

Following recent amalgamations, came the merging of the Ocean and Commercial Union Insurance Company, both of which are well known in Canada, while the London, Edinburgh & Glasgow Assurance Company is applying for authority to transfer its business to the Pearl Life Assurance Company. It is claimed that these consolidations will materially reduce the expense of operation, thereby benefiting the policyholders, and making it possible to spend more in extending the field of operation.

The recent Insurance Laws of the United States have practically killed the aggressive work of United States companies in the British field, as they now can write up to their limit in the home market. This leaves a wider field in Great Britain for the expansion of home and colonial companies.

#### A Timely Visit.

Mr. E. Stewart, late superintendent of forestry, stated in a recent interview at London, that Canada's resources as regards the lumber industry, have by no means reached the vanishing point, using by way of illustration the great fields for operation in Quebec, New Ontario, and British Columbia. He reminded the British public that the reputed settlements of the prairie regions has opened up a large local field for British Columbia lumber, and that when the Panama Canal is completed the British Columbia field will find a new and remunerative outlet. Mr. Stewart has an intimate knowledge of the large tracts available near the Arrow Head Lakes, Vancouver Island, and Queen Charlotte.

This interview is useful at this time, when British capital is being sought for Canadian lumber enterprises, the last of which was not as favorably received as it deserved.

—T. R. Sea.

A large English trust company is negotiating for the purchase of the Murray premises on King Street East, Toronto. Mr. W. Grant Morden represents the Montreal interests on the directorate of Murray-Kay, Limited, and is also a director of the English trust company.

#### DIVIDENDS PAYABLE.

The following is a list of the companies which have declared dividends payable during the week ended July 2nd:—

Company.	Rate %.	Period.	Payable.
Duluth-Superior, com.	1	Quarter.	July 1st
Duluth-Superior, pref.	1	"	" 1st
Twin City, com.	1 1/2	"	" 1st
Twin City, pref.	1 3/4	"	" 1st
Amalgamated Asbestos, pref.	1 3/4	"	" 1st
Buffalo Mines	5	"	" 1st
Can. Gen. Elect., com.	1 3/4	"	" 1st
Colonial Inv. and Loan, pref.	2 1/2	"	" 1st
Eastern Trust	1 3/4	"	" 1st
Great West Perm.	4 1/2	Half-year.	" 1st
Mackay, com.	1 1/4	Quarter.	" 1st
Mackay, pref.	1	"	" 1st
Halifax Elec.	1 3/4	"	" 2nd
Niagara Navigation	4	Interim.	" 2nd
Sao Paulo	2 1/2	Quarter.	" 2nd
Toronto Railway	1 3/4	"	" 2nd
West India Elec.	1 3/4	"	" 2nd
Agricultural S. and L.	3	"	" 2nd
Can. Landed and National	4	Half-year.	" 2nd
Can. North-West Land	5	"	" 2nd
Can. Perm.	2	Quarter.	" 2nd
Central Can. L. and S.	2	"	" 2nd
Dominion Park	2 1/2	Half-year.	" 2nd
F. N. Burt, com.	1	Quarter.	" 2nd
F. N. Burt, pref.	1 3/4	"	" 2nd
Ham. Provident and L.	3	Half-year.	" 2nd
Landed Banking and Loan	3 + 1/2	"	" 2nd
London and Can. Loan	3	"	" 2nd
Laurentide, com.	1 3/4	Quarter.	" 2nd
Laurentide, pref.	1 3/4	"	" 2nd
Ogilvie Flour, com.	2	"	" 2nd
Montreal City and District	10	"	" 2nd
Ont. Loan and Deb.	3 1/2	Half-year.	" 2nd
Right-of-Way Mines	2	Quarter.	" 2nd
Sun and Hastings S. and L.	3	Half-year.	" 2nd
Toronto Elec.	2	Quarter.	" 2nd
Toronto Mortgage	1 3/4	"	" 2nd
Wm. A. Rogers, com.	2 1/2	"	" 2nd
Wm. A. Rogers, pref.	1 3/4	"	" 2nd
Winnipeg Elec. Ry.	2 1/2	"	" 2nd
Dominion Bank	3	"	" 2nd
Eastern Townships Bank	2	"	" 2nd
Metropolitan Bank	2	"	" 2nd
Molsons Bank	2 1/2	"	" 2nd
New Brunswick Bank	3 1/4	"	" 2nd
Northern Crown Bank	2 1/2	Half-year.	" 2nd
Bank of Nova Scotia	3	Quarter.	" 2nd
Provincial Bank	1 1/4	"	" 2nd
Royal Bank	2 3/4	"	" 2nd
Traders Bank	2	"	" 2nd
United Empire Bank	1 1/2	"	" 2nd
British Mort. Loan	3 1/2	Half-year.	" 2nd
Guelph and Ont. I. and S.	4	"	" 2nd

#### INFLOW OF CAPITAL TO CANADA.

The inflow of British, American and foreign capital to Canada is one of the most important phases of this country's development. The Dominion's record of five years' borrowings from Great Britain amounting to \$605,000,000 has been supplemented in the past six months by additional loans in London totalling more than twenty-five millions sterling. American capital investments here aggregate approximately \$270,000,000. That such interest continues is evidenced by the following:—

British and American capital has become interested in the Hudson's Bay Company.

A New York company has purchased large timber limits and lumber mills at Alberta, New Brunswick. St. Paul capitalists will establish a steel plant and smelter in Alberta.

French capital is being interested largely in Quebec Province enterprises.

Fifty thousand acres of timber lands in Vancouver Island have been sold to an American financial syndicate.

A party of Belgian business men and financiers have just completed a visit in British Columbia with a view to large property purchases.

Thus British, American, French, German and Belgian capital in the past few weeks has turned its attention to the development of Canada's resources. The eyes of business men everywhere are upon the Dominion, the bargain counter of the world. This interest is intensified by the conclusion of many Canadian trade treaties with foreign countries, the latest being with Belgium, Italy and Holland.

German capital is interested in the development of Alberta coal properties.

New York capitalists have purchased an important property on St. Catherine's Street, Montreal, for \$600,000.

English capitalists have become interested in a large steel concern now being organized in Quebec Province.

One million dollars of English capital will likely be invested in a new whitewear company being formed in Montreal.

A charter has been granted to a Canadian and London syndicate for the construction of the Eastern Railway in Nova Scotia.