

According to the annual report of the provincial deputy minister of mines, the mineral production of Ontario in 1910 was \$39,313,895, a record figure, and \$6,000,000 in excess of the 1909 figure, which was formerly the highest reached. The silver mines of Cobalt, which have placed Ontario in the position of the third largest producer of silver in the world, increased their output by four and three-quarter million ounces, and the nicked mines of Sudbury, now recognized as the most important source of this metal, by 5,495 tons. The revenue derived by the Government from mining sources in 1910 amounted to \$941,030.

The following are the clearing house returns for the month of September, 1911, compared with those for the same period last year:—

	Sept. 1910.	Sept. 1911.
Montreal . . . . .	\$178,028,287	\$179,712,213
Toronto . . . . .	125,910,038	140,784,761
Winnipeg . . . . .	76,951,048	86,640,717
Vancouver . . . . .	40,428,521	47,008,169
Ottawa . . . . .	16,616,851	16,251,033
Calgary . . . . .	11,584,411	16,965,562
Quebec . . . . .	9,791,946	10,342,726
Victoria . . . . .	7,984,394	9,652,394
Hamilton . . . . .	8,316,695	9,506,300
Halifax . . . . .	7,133,228	6,576,991
St. John . . . . .	6,373,635	5,495,413
Edmonton . . . . .	6,368,052	10,231,600
London . . . . .	5,051,741	5,276,589
Regina . . . . .	4,814,792	6,611,958
Brandon . . . . .	2,038,024	2,158,161
Lethbridge . . . . .	1,932,975	2,245,619
Total . . . . .	\$509,324,548	\$555,460,116
Saskatoon . . . . .		5,456,902
Brantford . . . . .		1,855,493
Moose Jaw . . . . .		3,384,972

The report of the Detroit United Railway Company for the month of August and 8 months ended August 31, compares as follows:

	1911.	1910.
Gross . . . . .	\$987,533	\$899,014
Expenses . . . . .	649,417	587,863
Net . . . . .	\$338,116	\$311,151
Other income . . . . .	13,997	15,315
Other income . . . . .	\$352,113	\$326,466
Charges . . . . .	176,839	178,464
Surplus . . . . .	\$175,275	\$148,002
EIGHT MONTHS.		
8 months gross . . . . .	\$6,715,170	\$6,181,680
Expenses . . . . .	4,291,990	3,945,374
8 months net . . . . .	\$2,423,180	\$2,236,307
Other income . . . . .	113,938	102,063
Total income . . . . .	\$2,537,118	\$2,338,370
Charges . . . . .	1,411,493	1,332,318
8 months surplus . . . . .	\$1,125,624	\$1,006,052

Bank exchanges last week make quite a satisfactory increase over the corresponding period a year ago, the total for all leading cities in the United States aggregating \$3,066,633,485, a gain of 6.33 p.c. This favorable showing is more pronounced at New York City than at outside cities, although every one reporting, except Boston, Cincinnati, Kansas City and Louisville, makes larger returns, and the exhibit by the leading centre is especially gratifying, inas-

much as the gain is owing less to stock market activity than has been the case of late. The comparison with two years ago is not nearly so favorable, there being a loss in the total of 13.0 p.c. To this loss New York City contributes a contraction of 17.2 p.c., and the cities outside that point one of 3.1 p.c. Of the thirteen cities included in the statement only Philadelphia, Baltimore, Cleveland and San Francisco report gains. Average daily bank exchanges for the year to date are compared below for three years:

	1911.	1910.	1909.
October . . . . .	\$510,808,000	\$493,260,000	\$587,761,000
September . . . . .	439,389,000	396,260,000	487,106,000
August . . . . .	412,628,000	374,257,000	470,846,000
July . . . . .	461,232,000	472,946,000	465,991,000
2nd quarter . . . . .	455,987,000	472,935,000	482,465,000
1st quarter . . . . .	479,973,000	553,799,000	461,764,000

At the annual meeting of the Grand Trunk Pacific Railway Company, held in Montreal on Tuesday, Mr. Hays made a statement regarding the progress of construction. He stated that during the year track laying on the main line of the Western Division had been extended to Fitzhugh in the Rocky Mountains, 1,027 miles west of Winnipeg. Construction work is under full headway to Tete Jaune Cache. From the Prince Rupert end, the track is laid for 100 miles to Copper River and construction work is proceeding vigorously from Copper River to Aldermere, 240 miles east of Prince Rupert. The contract for the last section between Aldermere and Tete Jaune Cache, a distance of 410 miles, has been let. In addition to the main lines, 1,400 miles of branch lines are under construction, considerable proportions of which have already been completed. It is proposed to construct hotels at Winnipeg, Edmonton, Jasper Park in the Rocky Mountains and Prince Rupert. In the construction of approximately 5,133 miles of railway undertaken in the first instance, there has been laid at the present time practically 3,300 miles of main line track and on large sections on which the construction of the road-bed is already far advanced, a large addition will be made to the track mileage within the next few months.

For eight months, Twin City shows a surplus of \$1,459,318, an increase of less than 1½ per cent. compared with last year. Gross earnings gained 4¾ per cent. in the period, but operating expenses were 10 per cent. greater than they were last year. The figures follow:

	1911.	1910.
Passenger Revenue . . . . .	\$5,120,952	\$4,893,713
Other revenue . . . . .	42,409	31,792
Total revenue . . . . .	\$5,163,342	\$4,925,515
Maintenance of way . . . . .	206,775	184,819
Maintenance of equipment . . . . .	282,376	255,379
Traffic expenses . . . . .	22,812	22,294
Con. transportation . . . . .	1,642,697	1,495,718
General expenses . . . . .	428,729	406,833
Total expenses . . . . .	\$2,583,391	\$2,365,045
Net revenue . . . . .	2,579,951	2,560,470
Taxes . . . . .	320,000	320,000
Interest . . . . .	658,633	659,366
Div. on pref. . . . .	140,000	140,000
Leased lines . . . . .	2,000	2,000
Total deductions . . . . .	\$1,120,633	\$1,121,366
Surplus . . . . .	1,459,318	1,439,103