

AN UNUSUALLY SOUND 6 PER CENT INVESTMENT

WE ARE OFFERING BONDS OF A MILLING COMPANY TO YIELD OVER 6 PER CENT. THE ASSETS OF THIS COMPANY ARE OVER THREE TIMES THE BOND ISSUE AND INCLUDE NO SUCH INTANGIBLE ITEMS AS TRADE MARKS, GOOD WILL, ETC.

THE NET EARNINGS LAST YEAR AMOUNTED TO OVER FOUR TIMES THE INTEREST ON THE BONDS.

OUR SPECIAL CIRCULAR NO. T-1 WILL BE GLADLY SENT UPON REQUEST.

ÆMILIUS JARVIS & CO.

(Members Toronto Stock Exchange).

TORONTO, Ont.

VANCOUVER, B.C.

LONDON, Eng.

HIGH GRADE INVESTMENTS

THIRTY THOUSAND ACRES

Of British Columbia Coal Lands Change Hands—New Timber Area in Saskatchewan.

Montreal capital has secured the controlling interest in 30,000 acres of bituminous and semi-anthracite coal land on the Morrice River, in Northern British Columbia, ownership being vested in the Prince Rupert Coal Fields, Limited, with an authorized capital of \$5,000,000. Although Montreal interests are in control, the principal officers are American citizens, to comply with certain regulations in the United States in connection with the transfer of control. The board is composed of the following: President, Mr. Thomas E. Jefferson, Butte, Montana; General Manager, Mr. F. Dockrill, Vancouver; Directors, Col. John McCook, of the law firm of Messrs. Alexander & Green, New York; Mr. Hugo Blumenthal, of Hallgarten & Co., bankers, New York; and Mr. John P. McGinnis, of Butte.

A new lumber mill is now under construction at a point 100 miles northwest of Prince Albert. The mill will receive its supply of logs from a large area of timbered country contiguous to it, and will have a capacity of something like 50,000,000 feet a year. A branch line of the Canadian Northern is now under construction to tap this forested country. Mr. William Cowan, a figure prominently identified with industrial enterprise in North Saskatchewan, says that the opening of this country will mean that native timber will be much more generally introduced for building purposes in the province. Heavy contributions are at present being made from British Columbia mills to the general supply. The Prince Albert Lumber Company are now operating a mill at that point which has a 50,000,000 feet capacity, the company bringing its logs down the Saskatchewan and tributary rivers. Mr. Cowan says that North Saskatchewan is keeping pace with western development, and that the Prince Albert district is getting its fair share of the settlement which is rapidly taking place in all parts of the country.

New Lines for the West.

The new lines to be constructed in Western Canada this season are many. Transportation business is good and construction work must proceed rapidly if it is to keep pace with the settlement of the country. The Alberta, Peace River and Eastern Railway Company seeks power to construct and operate a line of railway commencing at a point on the Alberta Railway and Irrigation Company, to a point near Cochrane, on the Canadian Pacific Railway, thence in a northerly direction to Peace River Landing, and thence to Hudson Bay, with a branch in an easterly direction to Edmonton. An application is to be made for the amalgamation of the Saskatchewan, Midland Railway, with the Canadian Northern Railway Company. The Grand Trunk Pacific will complete 200 miles of steel in the west this year, and are looking to finishing the line from ocean to ocean by 1912. Work is also being rushed on the National Transcontinental Superior Junction. The Grand Trunk Pacific Branch Lines Company announce an issue of bonds in connection with the construction of projected lines in the province of Saskatchewan, north and south of Regina, which will be worked under agreement by the Grand Trunk Pacific Railway Company, and will form feeders to the main line of that company. Work on the various Canadian Pacific Railway extensions in Alberta and Saskatchewan is being pushed forward vigorously, while the double tracking of the line between Winnipeg and Portage la Prairie has been started at High Bluff, the grading is being carried in both directions.

An association of British Columbia coast logging interests to be known as the British Columbia Log Brokerage Company, is now in process of formation in Vancouver. In some respects the work of the organization will be along the lines followed by the Puget Sound Log Brokerage Company. Practically all the loggers on the British Columbia coast are associating themselves with the company, one of the principal objects of which is the securing of information respecting logging and lumbering market conditions, wherever such may have a bearing upon the local logging industry. The general aim of the association will be to place the industry of the coast of British Columbia on a more stable basis. A plan of the organization is that it shall act as selling agent for the log output of its members.

Control of Dominion Atlantic Railway.

It is reported that the Canadian Pacific Railway have purchased control of the Dominion Atlantic Railway from Halifax to Yarmouth, N.S., together with the Midland branch between Windsor and Truro. Negotiations to that end have been in progress for some time, and the recent visit of Sir Thomas Shaughnessy to London may have had this as one of the objects. It is understood that the Canadian Pacific Railway will inaugurate a forward and progressive policy in connection with the management of the Dominion Atlantic Railway fast line of steamers to be established between Digby and St. John, giving rapid through connection between Montreal and Halifax. The erection of hotels at Digby and other points also form part of the programme. By this the Canadian Pacific Railway hope to acquire most of the traffic both in passengers and freight bound to and from Halifax. In addition to reaching Halifax the Canadian Pacific Railway may continue its line east to Sydney and Louisburg, and the acquisition of the Dominion Atlantic Railway is believed to be preliminary to undertaking such an extension. The Canadian Northern recently sent its Halifax solicitor to London to negotiate the purchase of the Dominion Atlantic, but he failed to come to terms with the London owners. The Dominion Atlantic runs through one of the best pieces of country in Canada, and is a valuable property.

A comparison has been made by the Department of Trade and Commerce in which it is shown that Canada occupies third place as regards the growth of trade of the principal countries of the world for forty years, the figures of 1868 and 1908 being used for the comparison. Japan shows the largest increase, while Argentine Republic comes next.

Canada's position is really better than third, in view of the fact that forty years ago Japan was just emerging into the sisterhood of nations, and her foreign trade, therefore, comparatively small, amounting to only a little over \$27,000,000, with a population of over 33,000,000, as compared with Canada's population of 3,413,000.

Japan, therefore, shows in the forty years a per capita trade increase of 8.19, whereas Canada's per capita total trade increase of 1908, as compared with 1868, was 73.89.

Upon further analysis of the per capita trade increase of the principal countries, Belgium comes first, the United Kingdom second, Argentine third, Denmark fourth, and Canada fifth.

The head office of the Mexican Electric Light Company, Limited, has been changed from Montreal to Toronto. The number of directors has been increased to six.

Mr. I. S. Gibb, manager of the Imperial Bank, in Victoria, B.C., left this week on a trip to Europe. He will be relieved by Mr. W. A. Wright, one of the bank's inspectors.

Mr. A. S. Wyllie has been transferred from Nanaimo to Princeton, B.C., to act as ledger-keeper in the Canadian Bank of Commerce.