

NEW BRUNSWICK.

General Crop Conditions Satisfactory — Forest Fires Cause Considerable Damage.

(Staff Correspondence.)

Saint John, New Brunswick,

29th August.

The general condition of the crops in New Brunswick is very satisfactory. Hay has been harvested in good condition and is of excellent quality, although the crop in some sections is lighter than that of last year. There will be a good average crop of grain, and potatoes are also turning out well.

The lumber markets are still dull. The mills continue in active operation, and shipments are going forward both to the British and United States markets, but there is less activity than is usual at this season and prices are low.

The fish catch has not been large around the coast, but the prices have been good.

Building operations in the province generally have been fairly active this summer, especially so in Campbellton and Moncton. Campbellton is being rebuilt at a rapid rate, and will be a much better town than that which was destroyed by fire last year. Moncton has been growing rapidly for several years, and the fact that the Grand Trunk Pacific Railway has secured land and will erect machine shops and other works there, means a further increase in population. Work has begun on the street railway, which will soon also be supplied with natural gas, as a source of heat, light and power.

Tenders are Asked for St. John Harbor Developments.

In St. John the work of harbor development will proceed on a large scale. Tenders are now being asked for the construction of a long stretch of wharf and sea wall which will enable the Canadian Pacific Railway to fill in the many acres of flats at West St. John which it has secured from the city, and upon which it will construct an extensive series of railway yards. The wharves will also be the beginning of an extensive series of steamship berths, to be constructed as the requirements of trade may demand. The Federal Government has practically secured a site on Prince William Street for a new Post Office, which, it is stated, will be similar in style to the fine building in Winnipeg. Work on the construction of the new armory is in progress. The contract will be awarded soon for the construction of the dry dock, breakwater and wharves at Courtenay Bay for which tenders were submitted by three British firms.

Contracts have been awarded for the erection of stations and other buildings at eighteen points on the Grand Trunk Pacific in New Brunswick, and a portion of the line will be operated this Fall.

Forest Fires Cause Considerable Damage.

Mr. J. C. Dalzell, who has been manufacturing mattresses in a small way at Moncton, has removed to St. John and will greatly enlarge his output.

During the first half of August forest fires did a great deal of damage in one section of New Brunswick. Many thousands of dollars' worth of standing timber were seriously injured or destroyed.

The Canadian Pacific Railway has filled in the wide space at the head of the harbor, formerly a timber pond, and has a pile-driving crew on the site to work night and day driving piles for the foundation of the great warehouse to be erected there, with a series of tracks making a large railway yard. The company is making a large expenditure at this point, which will greatly facilitate the handling of freight.—W.E.A.

BRITISH VIEW OF RECIPROCITY.

The London Morning Post, admitting the fact that Canada's railway investor and manufacturer is opposed to reciprocity, justifies the attitude, observing that they have invested capital in the splendid enterprise of turning a waste country into the home of an economically strong and independent nation. They are the captains of industry who led the Canadian people up the arduous path through years of adverse circumstances to a position of which the Dominion and Empire is justly proud. They now see this position threatened by the surrender of Canada's fiscal system, and naturally desire to avert the blow. Financial interests only become subversive when opposed to the general interests of the people, and the Canadian manufacturers, Canadian millers and Canadian railwaymen are identical; they want to conserve Canada's industries and employment to her citizens. It may be hoped the Canadians are shrewd enough to see which interests are to the national advantage and which are arrayed against their economic independence.

FOUR PER CENT. STOCK

Will be Issued by the Canadian Pacific Railway to Build More Lines—Results of Land Sales.

Further extracts from the Canadian Pacific Railway's annual report for the year ended June 30, 1911, are given below.

"Four per cent. consolidated debenture stock to the amount of £1,263,667 was created and sold, and of the proceeds the sum of £745,489 was applied to the construction of authorized branch lines; £194,178 was devoted to the acquisition of the bonds of the St. Maurice Valley Railway Company, the interest on which had, with your sanction, been guaranteed by your company; £134,000 was used to acquire a like amount of your company's first mortgage 5 per cent. bonds, and with the balance, £100,000, the outstanding Canada Central Second mortgage 6 per cent. bonds were purchased and retired.

"Four per cent. preference stock to the amount of £300,000 was created and sold, the proceeds being used to meet capital expenditures that had your previous sanction.

"Your guarantee of interest was endorsed on 4 per cent. consolidated bonds of the Minneapolis, St. Paul and Sault Ste. Marie Railway Company to the amount of £3,600,000, issued and sold to meet the cost of constructing 180 miles of railway added to that company's railway system.

Prices Received for land.

"The sales of agricultural land during the year aggregated 650,874 acres for \$9,558,427.17, being an average of \$14.69 per acre. Included in this area are 10,007 acres of irrigated land, which brought \$33.63 per acre, so that the average price of the balance of the land was \$14.11 per acre.

"By the construction of a railway 16.2 miles in length between Hamilton and Guelph Junction, in the province of Ontario, the distance from Hamilton to points on your lines in Western Ontario will be shortened very materially, and, therefore, subject to your approval, an agreement has been made with the South Ontario Pacific Railway Company for the construction of the line, and for a lease of it to your company on its completion for a period of 999 years at a rental equivalent to 4 per cent. per annum on the bonds of the South Ontario Pacific Railway Company, issued with the consent of your company.

To Issue Further Stock.

"In order to provide transportation facilities for incoming settlers it is very desirable that the following branch lines in Saskatchewan and Alberta should be constructed without unnecessary delay; Moose Jaw southwest, 35 miles, Kerrobert northeast, 25 miles, Weyburn branch extension, 21 miles, Estevan branch, 55 miles, Swift Current southeast, 45 miles, Swift Current northwest, 35 miles, Wilkie northwest, 32 miles, Wilkie southeast, 31 miles, Kininvie branch extension, 37 miles, Bassano to Kininvie Jct., 36 miles, Kipp branch extension, 27 miles, and you will be asked to authorize the sale of a sufficient amount of 4 per cent. consolidated debenture stock for the purpose.

"With your authority received some time ago, an order has been placed with the Fairfield Shipbuilding Company, of Glasgow, for two steamships, 570 feet long and 68 feet beam, with a speed of eighteen knots per hour, to supplement the fleet now engaged in the Pacific trade between Vancouver, Yokohama and Hong Kong. The approximate cost of these steamships will be £440,000 each, and they are to be delivered early in 1913.

Western Double Track.

"The work of enlarging your terminal yards and buildings providing additional shops and machinery, laying many miles of new passing tracks, extending your telegraph lines, and of generally improving the standard of your property and of your operating facilities to meet the requirements of the traffic, continues to have the earnest attention of your directors, the amount expended for these purposes during the year aggregating \$18,000,000.

"The double track between Winnipeg and Brandon is nearing completion, and it is evident that a second track must be laid on some portions of the main line between Brandon and Calgary in the near future.

Mr. L. E. Geoffrin, of the Montreal Harbor Commission, who has returned from a trip through the New England States, says the port of Montreal offers better facilities and possesses superior opportunities than any of the harbors which he had seen while away, including Boston, where vast improvements are under way.