

others lighter, becoming very light near Calgary."

Mr. William G. White, immigration inspector, who has been on a tour of the three prairie provinces, especially to note the condition of the crops and the progress of settlement, wires that he is convinced that his estimate of a yield of one hundred million bushels of wheat for the three provinces will be found a fair one. Moreover, he states that the crop of Central Alberta is good. In Southern Alberta, there has been partial failure, but Mr. White says, that the extent of this has been exaggerated and that the people are quite contented with even a meagre crop after five years of abundant harvest.

The usual demand for harvest labour has set in, particularly from Saskatchewan, where farmers are complaining they are unable to obtain sufficient.

G.T.P. reaches Edson.

The railway has at last reached Edson and a bi-weekly passenger service has been inaugurated, to be followed shortly, it is expected, by one more frequent. Though only a few days old, Edson is already assuming the aspect of a busy town. The townsite is being cleared and streets opened. A building is being erected for the Merchants Bank.

The Grand Trunk Pacific Railway Company has contracted with the Yellowhead Coal Company, which is opening mines at the Brazeau river to the southwest of Edson, for 5,000 tons of coal daily, all of which will be handled at Edson. The G.T.P. has laid out extensive yards for the accommodation of their general railway traffic. Five miles of sidings will be built at once, but the yards as laid out provide room for twenty-six miles.

Canadian Northern and the Hudson Bay Railway.

The contract for the substructure of the bridge over the Saskatchewan River at The Pas, the first step in the active construction of the Hudson Bay Railway, has been awarded to Mackenzie & Mann for \$100,000. The Pas is now the terminus of the Canadian Northern projected line to Hudson Bay, and although no authoritative announcement has as yet been made, it is suggested that Mackenzie & Mann will become partners with the Government in the construction and operation of the new line on practically the same basis as the Grand Trunk Pacific and the Government are now partners in the National Transcontinental project.

Meantime, Premier McBride, of British Columbia, stated in effect at Kamloops a day or two ago that the Canadian Northern Railway has made overtures to the Government of British Columbia in respect to the securing of aid in the construction of hundreds of miles of branch lines in various parts of the province. In all probability the question will be dealt with during the next session of the legislature early in the spring of 1911.

Mining Exchange in Vancouver.

A new mining exchange has been opened in Vancouver—the third in the history of the city. The others did not succeed because interest in mining dwindled, and they were more in the nature of chambers of mines than stock exchanges. In those days Spokane, not Vancouver, was the chief mining centre of the Pacific coast. Now it appears that Vancouver will occupy the first place. A very

healthy sign is that several more mining engineers have opened in the city recently.

The Guggenheims at Sheep Creek.

Confirmation comes from Nelson, B.C., of the report from Seattle that the Guggenheims have secured control of the Nugget Mine in Sheep Creek, and it is known that other properties are likely to be acquired. Mining men here say that the deal is the most important ever made in the interior and that it will lead to great activity in mining development, not only in Sheep Creek, but in other districts.

Financial and General.

THE FIRM OF PEABODY, HOUTELING & COMPANY, of Chicago, one of the largest pulp and paper manufacturing concerns in the United States, has decided to establish an immense mill at Fort Frances, Ont.

MONTREAL STEEL WORKS intends to issue \$1,000,000 30-year 6 p.c. bonds to provide for the extensions to plant now under way. \$750,000 will be issued shortly to cover cost of land and construction of new buildings.

NEXT YEAR'S CENSUS will include an enumeration of farm and urban values in considerable detail. Values will be taken of real estate, of live stock and of farm produce of every description, and enquiries will also be made with reference to hired labour.

THE EUROPEAN-AMERICAN BANK, a small New York institution, closed its doors on Saturday and will be liquidated. The bank, which was organized in 1907, had a capital of \$100,000 and deposits of over \$300,000, and losses incurred through poor loans caused the institution's failure.

THE BANK OF VANCOUVER, the first bank to have its head office in the western town, has now opened for business in Vancouver. Mr. A. L. Dewar is the general manager of the bank, which is reported to have made an encouraging start in the matter of deposits.

THE BANK OF BRITISH NORTH AMERICA has declared an interim dividend of 30s. per share, or 6 per cent. per annum, for the half year ended 30th June last, payable October 7. The Union Bank of Canada has declared a quarterly interim dividend at the rate of 7 per cent. per annum, payable September 1.

BRITISH TRADE RETURNS.—The July statement of the British Board of Trade shows a decrease of \$4,660,000 in imports and an increase of \$14,500,000 in exports. The principal changes in imports were a decrease of \$10,000,000 in foodstuffs and an increase of \$5,000,000 in rubber. In the exports manufactured goods showed the largest gains.

MESSRS. WOOD, GUNDY & Co. have just been awarded an issue of City of Saskatoon Debentures aggregating \$621,000.—\$503,000 4 1-2 per cent. due in thirty years, \$30,000 5 per cent. due at the end of thirty years and \$88,000 5 per cent. due at the end of ten years. The bonds are issued for various municipal purposes, including waterworks, electric light, sewers, sidewalks, high school, hospital and fair grounds, etc. The assessment of Saskatoon is \$10,748,639, and the population 12,383.