

SILVER IN TEMAGAMI REGION.

Extraordinary mineral activity is noted by L. O. Armstrong, colonization agent of the C. P. R., in new areas in the Lake Temagami region, and north of the Soo. The ores are very rich in silver, but are quite different from those at Cobalt, the lodes being broad and deep and comprising large bodies of high-grade ores. Canadian and American capitalists are about to build a smelter near Trout Lake. Labor is reported to be in extremely keen demand.

MISCELLANEOUS ITEMS OF NEWS.

Quebec and Lake St. John Railway £75,000 4 per cent. prior lien bonds of £100 each have been listed on the London Stock Exchange.

A highly improved Welland Canal being needed, a party of Dominion Government surveyors has been at work in the neighborhood for some time.

The total number of visitors to Banff National Park last year was 19,838. Of these, in round numbers 13,000 were Canadians and 4,000 Americans.

Ellison & Co. are about to erect a 150-barrel flour mill at Lumsden, Alta., to be increased to 500 barrels within five years. The municipality gives the site and some tax exemption.

The business section of Arrowhead, B.C., was on the 12th inst. wiped out by fire at a loss of \$50,000. Chief sufferers were Read & Young's general store, C. B. Hume's general store, Geo. Chapman's cigar store, Union and City Hotels. Total insurance was \$12,000.

The section of the Trent Canal between Lakes Balsam and Simcoe, about twenty miles long, is to be opened for navigation in two months. Other sections are already completed, and it is expected that the whole length of the waterway, from Orillia to Healey's Falls, will be navigable by the fall.

Mr. J. S. N. Dougall, of McCaskill, Dougall & Co., late president of the Dominion Commercial Travellers' Association, has been elected by acclamation chairman of the Montreal branch of the Canadian Manufacturers' Association. Mr. S. W. Ewing, of S. H. Ewing & Sons, is the new vice-chairman.

A new concern has been organized in Leeds with English capital under the name of the Canadian Direct Meat Supply Co. It buys its supplies direct from Liverpool, and guarantees that all meat sold is Canadian. The company is said by Mr. J. B. Jackson, Canadian trade agent, to be very popular.

The Grand Trunk has let contracts for the erection of a ten-storey office building on McGill Street, Montreal, to cost \$300,000. Offices in it will be occupied by the Canadian Express Co. and by railroad companies affiliated to the G.T.R., such as the Canada Atlantic Transit, the G.T.P. Telegraph, etc.

The Dominion Department of Public Works has awarded the contract for a public building in Inverness, N.S., to E. F. Monroe, New Glasgow, N.S., at \$15,000; at Irberville, Que., to A. G. Marshall, Ottawa, \$8,000; at North Bay, to McGillivray & Labella, Ottawa, at \$30,000; drill hall at Hamilton to G. F. Webb, Hamilton, at \$220,000.

A report to the Canadian Manufacturers' Association from New Zealand says that it looks as if Canada's representation in manufactures and natural products at the International Exhibition, which opens at Christchurch on November 1st, will be a very good one. Applications for space for exhibits from Canada and England, as well as from other countries, are very large.

At the end of last week the banks of Montreal sent out notices to brokers announcing an increase in call loans to 5½ per cent. from 5 per cent. There is much speculation in financial circles as to what the money situation will be during the coming autumn, and not a little apprehension among holders of stocks. The bear talk is having its effect, and this is heightened by the firmness of money.

It is noticeable, however, that the local stock market is holding very firm, practically not a stock on the list showing weakness. The dullness of trading, however, is exceptional. Power has been the feature, prices being fairly firm at around 97, but no advance taking place as a result of the increase in the dividend. Richelieu and Ontario is also holding fairly firm. Very good reports of the tourist business done this season have gone out, the outlook being now for a record year. Other stocks are almost dead.

The C.P.R. is letting contracts for the reclaiming of several acres of Lake Huron and the construction of docks for a line of boats between Goderich and Port-William; also

of a large elevator. The new dock will be the terminal point for the Guelph-Goderich branch of the C.P.R., and Goderich is expected to become a very important point in regard to North-West freight. This branch is already in operation from Guelph west to Elmira. It will enter Goderich over a monster bridge across the Maitland River, now in course of completion.

The receipts of the port of Montreal again show an increase as compared with previous seasons. A statement just issued shows that receipts for June amounted to \$52,750, while the total from the opening of navigation—about May 1st—to the end of June, amounted to \$86,120, or \$11,137 more than for the corresponding period of last year. Of this amount, imports contributed \$58,500, or \$6,000 more than a year ago, while exports contributed \$14,500, or \$2,500 more than last year, local traffic contributing \$23,120 as against \$10,483 last year.

Steady progress is being made towards a settlement of insurance claims for losses by the San Francisco disaster. Three British fire insurance companies, the Norwich Union, the Commercial Union and the Alliance, are negotiating with San Francisco policyholders. The policies of all three of these companies contain an earthquake clause, which makes them non-labile. Shareholders say to the directors: "If you pay to those San Francisco people more than they are entitled to we shall hold you personally responsible." And yet the managers wish to avoid a quarrel and the loss of their future business, for the underwriting of these three companies in that city amounted to many millions.

The dividend of the Montreal Light, Heat and Power Co. has been increased to the rate of 5 per cent. per annum from the former 4 per cent. There were indications that the increase was really about to take place, and on Friday the directors declared a dividend of 1¼ per cent. for the first quarter of the fiscal year, payable August 15th. The company was organized in May, 1901. The course of its stock on the exchanges was a disappointment to many of the officials, and everything possible was done to support it. The earnings were always fairly satisfactory, but it was rumored so frequently that the dividend would be increased that the public lost all confidence in it. The increase had been discounted on the stock exchange, so that its announcement made no change in prices, unless it slightly depressed them. The stock is selling around 96 to 97.

COBALT STOCKS YESTERDAY.

Cobalt stocks are quoted as follows: Nipissing, \$5¼ to \$5½; Theteway, \$5; Silver Queen, \$1; Foster, \$1.60; Hudson Bay, \$60; University, \$14; Silver Leaf, 14c.; Montreal, 50c.; Kerr Lake, \$85; Peterson Lake, 50c.; Amalgamated, 50c.; Savage-McKinley-Darragh, \$1.25; Buffalo, \$1.

The price of commercial silver yesterday was 65½¢ per ounce. Cobalt (rock) was worth 35 to 42½¢ per pound; refined, \$2.75 per pound.

TRADE ENQUIRIES.

The following were among the enquiries relating to Canadian trade received at the Canadian Government Office, 17 Victoria Street, London, S.W., and 73 Basinghall Street, London, E.C., during the week ending July 6th, 1906:

Liverpool firm want to be in touch with users of borax and other chemicals, oils, etc.

Dutch firm is anxious to correspond with exporters of evaporated apples.

Yorkshire engineering firm seeks communication with likely users of stone, marble, granite and slate machinery.

London firm will purchase Canadian honey for cash.

London firm wishes relations with a lumber mill able to ship planed and unplanned pine to South Africa.

French manufacturer of satin white wishes communication with firms possessing a connection among paper manufacturers.

North Country manufacturer of agricultural machinery and implements would like to introduce his manufactures.

Yorkshire company manufacturing beltings, ram and pump leathers, india rubber goods, packing, etc., is prepared to appoint Canadian resident agent.

London firm wants addresses of shippers of raspberry pulp.

London firm seeks supplies of match splints and invites quotations c.i.f. London and Liverpool. The sticks must be round.

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