been $167,415,000 as against $130,587,000 in 1906 (exclusive of $280,000,000 San Francisco losses) and $131,474,000 in 1905. While September was a less disastrous month than August, losses are still considered much above normal, and the underwriting experience of 1907 is not likely to be an encouraging one.

The Credit Foncier Franco-Canadian. Mr. M. Chevalier, general manager Credit Foncier Franco-Canadien, has returned to Montreal from a four weeks' visit to Paris in connection with the business of the institution. He reports money as being plentiful; call loans can be had at 2 p.c. and 2½ p.c. A number of American financial houses having branches in Paris are offering securities to yield 7 p.c. There is, however, a tendency among investors to go slow regarding such securities owing to President Roosevelt's attitude towards trusts and large corporations and the consequent unsettled feeling in financial circles. The company has called a meeting of its shareholders for the 12th December next, with a view to increasing its capital from $5,000,000 to $8,000,000. The Credit Foncier has loans in Canada exceeding $16,000,000.

Financial and General

THE STANDARD OIL COMPANY'S assistant auditor, Mr. Clarence Fay, testified on Tuesday that the profits and dividends of the Standard Oil Trust from its commencement in 1882 until 1891 were as follows:

	Profits.	Dividends.
1882	$12,388,507	$3,695,253
1883	11,231,790	4,268,086
1884	7,778,205	4,288,842
1885	8,382,935	7,479,223
1886	15,350,787	7,226,452
1887	14,024,590	8,463,327
1888	12,757,727	10,236,277
1889	14,845,201	10,620,630
1890	19,131,470	11,200,000
1891	16,331,886	11,648,826

THE WEEKLY BANK CLEARINGS, as compiled by Bradstreet's, for the week ending October 3, follow with percentage of increase and decrease as compared with the corresponding week last year:

Montreal	31,507,000	Dec.	4.3
Toronto	23,407,000	Dec.	1.8
Winnipeg	10,207,000	Dec.	102.0
Ottawa	2,896,000	Dec.	3.8
Vancouver B.C	4,377,000	Inc.	38.5
Halifax	1,712 000	Dec.	11.7
Quebec	2,284,000	Inc.	14.9
Hamilton	1,893,000	Inc.	9.4
St. John, N. B.	1,457,000	Inc.	39.1
London, Ont	1,200,000	Inc.	1.0
Victoria, B. C	1,034,000	....	....
Calgary	1,242,000	Inc.	8.0
Edmonton	795,000	Inc.	10 8

OVER £50,000,000 OF REVENUE was received by the Dominion in the half-year ending September 30, to which customs receipts contributed $31,275,000. Current expenditure for the six months was $28,730,000 and that on capital account about $10,000,000, leaving a surplus of nearly $11,300,000 to come and go on, in connection with providing for increased provincial subsidies, National Transcontinental Railway construction, bounties, etc.

NEWSPAPER SCIENCE is fearful and wonderful. An esteemed contemporary publishes a cablegram from Paris describing some chemical experiments by Professor Delage and heads the dispatch: "He Produces Life." The fact would be startling indeed if it were a fact, but the report simply indicates that the professor has succeeded in fertilising by a chemical process the eggs of the sea urchin and star fish. Before this interesting experiment can be said to prove the possibility of spontaneous generation, the assistance of the sea urchin and the starfish must be dispensed with by the chemist.

THE MONTREAL BUILDERS' EXCHANGE recently sent a delegation to wait upon the Labor Accidents Commission, at the Government offices, St. James street, to express itself in favour of employers' assumption of liability for accidents, on condition of a legal maximum limit; the amount of compensation automatically dependent on earning capacity, and the application of the law to all wage-earners.

THE GREAT STORM which raged in Nova Scotia and New Brunswick on Tuesday serves to call attention to Canada's exceptional freedom from this kind, as from many other kinds of trouble. The black cloud on the horizon, "no bigger than a man's hand," does not arouse the same dismal forebodings on our Canadian shores, that it does on the coasts of Britain.

REGARDING THE YORK COUNTY LOAN affairs it is now announced that it is possible that it may be a year or longer before the court can instruct the liquidator to pay a dividend. In the meantime the assets are being realized upon to advantage, and as soon as the court is able to give the liquidator a direction a small dividend can be paid.

CANADIAN MONEY MARKET CONDITIONS show practically no change. There is a feeling that within the next few months, money will be somewhat easier. The tendency is in the right direction, but there is not likely to be any material improvement within a short period.

MONTREAL BANK CLEARINGS for September showed an increase of nearly $5,000,000 over the same month last year. Toronto clearings declined nearly $8,000,000. Montreal clearings for nine months are $1,141,000,000, against Toronto's $912,000,000.

A CIRCULAR NOTIFYING BROKERS that a swindler is making the round of their offices, offering forged mining certificates for sale, after describing the man's general appearance winds up with the curious statement that: "He can be taken for a Hebrew or an Irishman."

THE TOTAL TRANSACTIONS of the New York Clearing House for the year ending September 30, were $99,129,347,346 as compared with $107,586,721,115 for the preceding year. For the 54 years of its existence the transactions have aggregated $1,942,902,288,335.