

Year.	Yield per acre, bushels.
1908	10.76
1909	15.98
1910	7.97
1911	11.52

Saskatchewan is growing the bulk of the flax in Canada. In 1911, that province produced 6,413,000 bushels, valued at \$9,639,000 out of the total crop of 7,867,000, valued at \$11,855,000.

The increase in flax acreage in Saskatchewan last year was largest in those districts which have the least railway facilities, as the farmer with a long haul can obtain more money for his load of flax than he can for any other kind of grain. Saskatchewan is likely to make some attractive records in the matter of flax-growing during the next few years.

UNITED STATES PLANTS IN CANADA

The proposed establishment of a Canadian plant of the United States Steel Corporation is a substantial reminder that our neighbor still thinks his Canadian investment policy is sound. British capital has financed our railroads, governments, municipalities and industries generally. It has been content to have in return bond interest and confidence. Meantime, it has secured comparatively little control of the enterprises it has financed.

While remembering that the United States is itself borrowing large sums of money, it is none the less significant that its financiers, capitalists and business men are taking a more intimate interest than are Britishers, in Canadian development. They are planting branch factories in the Dominion one after another. If the tariff is absorbing too much of the profits of goods manufactured in the Republic and sold in the Dominion, they shove a subsidiary plant over the tariff wall. They are accustomed to the demands of the North American continent, which are similar in Canada and the States. They are accustomed to the prevailing labor conditions. They like our laws, and they appreciate the substantial gait of this country.

British capital is none the less appreciative, and in dollars and cents it is giving us far more than the United States. It is, however, less demonstrative, and it is not getting its fingers into the Canadian pie as thoroughly as are our cousins. In short, British capital has not taken seriously the establishment of branch plants in this country. The United States invasion in that respect has become an exceedingly important factor. There is now such a solid wedge of that country's branch factories in Canada, that it is rapidly becoming an integral

The Canada Starch Company, Limited, has increased the number of its directors from nine to ten.

The capital stock of the General Produce and Explosive Company, Limited, has been increased from \$500,000 to \$1,000,000, such increase consisting of 5,000 shares of \$100 each.

In the accounts of the North Vancouver City Ferries, Limited, for the year ending November 30th, 1912, the earnings are shown at \$137,794.16 as against transportation charges of \$76,376.32, leaving a credit balance gross of \$61,417.84. General charges, which include rent, insurance, taxes, lighting and advertising expenses, repairs, depreciation, etc., total \$32,566.37, and office expenses amount to \$3,956.27, inclusive of directors' fees, leaving a balance to profit and loss account of \$27,757.60. The general earnings, i.e., rent, receipts, wharfage collected and commissions amounted to \$2,862.40. Increased capital expenditure amounting to \$39,000 has been incurred by the company during the period under review, which together with capital expenditure incurred prior to December 1, 1911, and not discharged till after that date, explains the overdraft of \$25,216.00 which the company has with the bank. In spite of a revised tariff of fares, which reduced charges in certain particulars, the transportation earnings show an increase of \$13,318.55 for the year ended November 30, 1912, as compared with the previous year.

part of Canada. In other words, the habit is so general that it is now difficult to distinguish between the Canadian and the United States plant in Canada. This is a subject we should like to see our kinsmen overseas consider more seriously, even at the expense of theoretical discussions as to a change in British preference, food taxes and the tariff. The obstacles are not insurmountable. The United States has proved that.

SMALL CHANGE

The excitement of the day The Mayflower docked at Plymouth is dwarfed by that of the day the Grand Trunk plans landed at Providence.

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King Alfonso of Spain is looking for a premier. When a minister of agriculture is wanted, Mr. W. F. Maclean, M.P., Toronto, may oblige.

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A broker has compiled a table showing "what some stocks have done in ten years' time." Everyone has a list of what some have not done in ditto.

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"How to dress on \$40,000 a year," says a New York heading. At that figure, a necklace of cyphers and a high-cost-of-living smile should be sufficient.

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President-elect Wilson says the United States is caught in a heartless economic system. Plus the soulless corporation, the country may soon hand in its resignation.

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A New York old-timer worked till she was 100, took four years' rest and then died. The modern way is to work till \$1,000,000 or over, and die before reaching it.

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While newspapermen are busy having Mr. Charles M. Schwab, steel magnate, forming a Canadian-United States combine, a New York man in London says that Mr. Schwab is winning piles of money at Monte Carlo's casino—billion dollar mergers evidently being Schwab incidents.

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Controller Foster, Toronto, suggests that the filtration plant should be blown up and the city begin again. That would probably be less expensive and more satisfactory than engaging judges, engineering experts, royal commissions, etc., etc., etc., with a bushel of newspaper advice thrown in as a bonus.

Application will be made to the Manitoba Legislature for acts to incorporate the following companies:—Metropolitan Trust and Loan Company, H. P. Blackwood, Winnipeg, being solicitor for the applicants; the United Empire Trust Company, Messrs. Thomson and Jameson, Winnipeg, being solicitors for the applicants; and Master Builders' Liability Insurance Company, Mr. T. J. Murray, Winnipeg, being solicitor for the applicants.

The Albion Trust Company, Limited, will erect a fine office building at the corner of Government and Wharf Streets, Victoria, B.C. The president of the Albion Trust Company is Dr. Lewis Hall. The vice-presidents include Mayor L. Beckwith, and Mr. R. D. Rorison, of Vancouver. The financial manager is Mr. F. F. Loosemore, who resigned a position with the Standard Bank to take charge of the finance and savings departments of the Albion Trust Company. The directors include such well-known Victoria business men as Mr. John William Spencer, of David Spencer, Limited; Mr. R. R. Taylor, president of the Victoria Finance Company and of the Drake Hardware Company; Alderman George A. Okell, of The Bakeries, Limited; Mr. R. L. Drury, manager of the Mutual Life Insurance Company; Mr. R. H. Thomson, engineer of Strathcona park; Mr. A. A. Belbeck, treasurer of British Columbia Saddleries Company and other others. The company has an authorized capital of \$3,000,000.