

Financial and Insurance Items.

THE DOMINION TEXTILE COMPANY'S annual report shows the manufacturing profit for the year ending March 31st, after writing off the usual amount for repairs and betterments, to have been \$678,016.64, compared with \$897,805.89 the year previous. To these profits had been added the dividends received on the stocks of the Dominion and Merchants mills, and a profit derived from the sale of raw cotton, and after paying the interest on the bonds, and the regular dividends on the preferred and common stock there remained a surplus for the year of \$8,933.37.

At a meeting of the board, following the general annual meeting yesterday, the following officers were elected: President, David Yuile; first vice-president, Hon. L. J. Forget; second vice-president and managing director, C. B. Gordon; secretary-treasurer, C. E. Hanna.

A CANADIAN ASSOCIATED PRESS DESPATCH from London states that the Grand Trunk Pacific Branch Lines Company's million dollar issue has been largely oversubscribed. The Financial Times, referring to the success of the Grand Trunk Pacific issue, says evidently there is yet plenty of money available in the country, and also plenty of faith in the future of Canada. On the other hand, the underwriters of the New South Wales 3 1-2 per cent. loan are said to have been saddled with 50 to 60 per cent. of the total.

THE LEGISLATIVE COUNCIL'S AMENDMENTS TO THE MONTREAL BILL, were yesterday read a third time and sent back to the Council, after a couple of modifications had been made. One related to the Montreal Water & Power Company's clause and was to the effect that the city was authorized to acquire or purchase the company's plant only after a report of valuers, determining the total amount to be paid and liabilities to be assumed by the city for the property, had been laid before the council and adopted by by-law.

IN CANADA ALONE some sixty lives are known to have been lost from fire during the first four months of 1909. In the United States, between six and seven thousand people are burned to death each year, according to a recent bulletin issued by State Fire Marshal Rogers of Ohio, giving useful hints on "First Aid to the Burned." For the most part Mr. Rogers' directions are admirably simple and practicable—but one doubts the absolute enforceability of his axiom that "A child with clothing afire should not run or scream."

PORTO RICO RAILWAYS COMPANY'S earnings for April follow:—

	April, 1908.	April, 1909.	Inc. April, '09, over " '08.
Gross.....	\$28,806.96	\$31,870.00	\$3,063.04
Net.....	12,497.93	15,019.50	2,521.57
For four months:—			
	1908.	1909.	Increase.
Gross.....	\$117,492.78	\$128,967.20	\$11,474.42
Net.....	51,542.38	61,468.47	9,926.09

THE DEMERARA ELECTRIC COMPANY'S earnings for April follow

	April, 1908.	April, 1909.	Inc. April, '09 over " '08
Gross.....	\$10,177.41	\$11,128.01	\$950.60
Net.....	4,271.67	5,185.81	914.14
For four months:—			
	1908.	1909.	Increase.
Gross.....	\$39,865.57	\$43,764.03	\$3,898.46
Net.....	16,896.31	20,204.82	3,308.51

FURTHER STEEL PRICE ADVANCES in the United States indicate continued improvement in that industry. In Canada too, present and prospective demands are encouraging.

In addressing a meeting of steel workers at Sydney, President Plummer of the Dominion Iron & Steel Company stated that the company expects to begin the construction of additions to its plant very shortly. Representatives of British, Belgian, American and Canadian firms have been at Sydney for some days looking over the ground with a view to tendering for the construction of the company's new battery of coke ovens.

A VERDICT OF GUILTY was returned by the jury yesterday against P. H. Roy, former manager of the defunct Banque St Jean, charged with having sent a false report to the Government on the financial position of the institution. The accused's counsel moved for a reserve case, having taken a line of defence that the statement signed by the ex-president was in accord with information presented to him by officials of the bank.

TOLEDO RAILWAYS' underlying bonds, maturing July 1, are to be extended for a period of 2 1-2 years, or until January 1, 1912, the interest thereon being raised from 5 to 6 per cent. This scheme applies only to the underlying bonds, of which \$5,300,000 fall due July 1 next. The 4 per cent. bonds of the Toledo Railway & Light Company will be allowed to run on as at present.

THE ANNUAL MEETING of the Canadian Converters Company was held this week. The directors announced that trade prospects are much improved from the adverse conditions of last year. The cancellation of \$45,000 of the company's bonds was announced, the outstanding issue being reduced by \$15,000 during the past year.

THE PORTO RICO RAILWAY COMPANY has received official notification that the Executive Council of the Island of Porto Rico granted to the Porto Rico Railways Company on the 6th inst., a new franchise for a period of fifty years, or 21 years longer than the previous franchise.

THE BOARD OF CONCILIATION in the dispute between the Dominion Textile Company and a section of its employees declares in its majority report that conditions in the cotton trade have not sufficiently improved since 1908 to warrant the increase in wages demanded.

TOTAL DIVIDEND AND INTEREST DISBURSEMENTS in the United States for June are estimated by the Wall Street Journal to exceed \$77,000,000, an increase over the corresponding month of 1908, when the total was approximately \$74,000,000.

A REDUCTION OF FIVE CENTS per thousand cubic feet in lighting gas is announced by the Montreal Light, Heat & Power Company. This brings the price to \$1.10—the company having announced a year ago that the price for lighting gas will be ultimately reduced to \$1.00.

THE AMALGAMATED ASBESTOS CORPORATION has sent out notices to all subscribers notifying them that the merger will be carried out on June 1 next, while the redemption of the stock will take place in about two weeks.