

The increase in the number of shares traded in on the Toronto Exchange between 1907 and 1909 was 230 per cent. On the Montreal Exchange the number increased from 699,863 to 3,339,746, or 377 per cent. The sales of Toronto bonds expanded from \$2,937,200 in 1907 to \$3,659,700 in 1909, an increase of \$722,500, or 24 per cent. In 1907, \$3,956,236 worth of bonds were sold on the Montreal Exchange; last year this amount had increased to \$5,791,428, a gain of \$1,835,192, or 46 per cent.

The following table shows the various classes of stock traded in on the Montreal and Toronto Exchanges during the past three years:

MONTREAL.				
	1907.	1908.	1909.	Total.
Banks	16,404	14,556	18,408	49,368
Railways	33,470	119,085	119,150	271,705
Street Railways	257,714	177,782	311,634	747,130
Industrials	197,166	212,195	1,290,340	1,699,701
Light and Power			237,472	237,472
Mining	22,885	17,070	96,836	136,791
Mining	1,500	651,880	1,161,232	1,814,612
Telegraph, Telephone and Cable	37,863	33,127	31,137	102,127
Miscellaneous	120,053	206,708	43,044	369,805
Rights	12,808	42,701	30,493	86,002
Total	699,863	1,475,105	3,339,747	5,514,715

TORONTO.				
	1907.	1908.	1909.	Total.
Assurance	11	162	210	383
Banks	28,929	21,065	21,083	71,077
Industrials	33,239	33,737	252,492	319,468
Land, Loan, Mortgage and Savings	35,324	63,630	39,835	138,789
Light & Power	18,589	59,944	28,717	107,250
Mining	35,386	7,290	44,147	86,823
Mining	12,800	158,591	709,729	881,120
Navigation	4,044	6,515	13,156	23,715
Rails	5,216	17,880	19,376	42,472
Street Railways	174,307	174,586	234,078	579,971
Telegraph, Telephone and Cable	87,268	63,518	63,894	214,680
Trust Companies	208	354	475	1,037
Rights	13,126	2,794	16,154	32,074
Total	476,448	610,062	1,443,346	2,489,856

In the above tables fractions have been omitted.

Mining and industrial shares are first and second respectively on the Montreal Exchange, while mining and street railways are first and second on the Toronto Exchange. An examination of the above figures will prove of interest to the reader.

The Montreal Stock Exchange last week decided to increase the number of its seats from sixty to sixty-five. The Vancouver Stock Exchange last month raised the price of its seats to \$1,500. Two weeks previously they had been raised from \$500 to \$1,000. Three weeks ago a third exchange, the Dominion, was opened in Toronto, and has been carrying on a fair business. Two weeks ago Victoria, British Columbia, opened a stock exchange. The Winnipeg Exchange has been doing very well in the Western Metropolis. A proposal has been made to establish mining exchange at Prince Rupert, Victoria, and Seattle. On the Vancouver, British Columbia, stock exchange, in April, 336,733 shares were sold, involving an outlay of \$150,435.30. The majority of these were mining shares of companies operating in the Portland Canal district. Altogether, then, the stock exchange business of Canada is keeping pace with the other phases of development.

AMERICAN FIRE LOSS.

Something, we cannot tell what, is affecting favorably the fire waste for the year 1910 thus far, according to the fire loss figures of the New York Journal of Commerce for April. Three out of the four months show a decline from previous years, only March having a more destructive record. Here is a comparison for United States and Canada:

	1908.	1909.	1910.
January	\$20,582,000	\$22,735,000	\$15,175,400
February	18,480,700	16,131,000	15,489,350
March	16,723,300	13,795,400	18,465,550
April	26,009,000	19,345,300	18,091,800
Total 4 months	\$80,804,000	\$72,006,700	\$67,222,100

Thus the fires of one third of 1910 were less costly than those of the same part of the previous year by 6½ per cent., and those of 1909 were 20 per cent. less than the same months of 1908. These figures were not at hand when Monetary Times fire loss figures for Canada for April were published. A majority of the insurance companies have had a profitable four months; others suffered heavily in March.

During the past few weeks the new trolley line of cars established between Cobalt and Haileybury have carried on an average 3,000 passengers per day. The cars are not yet running into the centre of either town.

DOMINION STEEL AND COAL CORPORATION

Scrip Now Ready—Powers of New Corporation—Money Market Dull.

Monetary Times Office,
Montreal, May 18th.

Mr. C. S. Cameron, secretary of the Dominion Iron and Steel and Dominion Coal Companies, stated to The Monetary Times that, concerning the progress of the amalgamation, incorporation papers have been taken out in the name of the Dominion Steel and Coal Corporation, Limited. If, later on, the shareholders desire to make any alteration in the name, that will be their privilege.

The authorized capital is \$50,000,000 stock. This may be issued as common or preferred, as may be necessary or advisable. The Steel company now has an issue of \$20,000,000 common and \$5,000,000 preferred, and the Coal company one of \$15,000,000 common and \$3,000,000 preferred, making a combined issue of \$35,000,000 common and \$8,000,000 preferred. This is \$43,000,000 stock, in all, so that the capitalization of the new concern provides for \$7,000,000 extra.

Powers of New Corporation.

The powers of the new corporation include principally that of amalgamating the two existing concerns, and, generally, to carry on such business as they have been performing.

All arrangements are now completed for the exchange of securities, and it is possible that some of the new scrip has by now been issued in Toronto. Shares may be exchanged until 15th June to secure the \$1 per share payable after 1st July next.

A majority of the shareholders of the two concerns have already intimated their wish to exchange their shares for those in the new incorporation. Circulars are being sent out stating that the concern is prepared to make the exchange.

Paris Financially Interested.

Mr. C. B. Gordon, president of the Dominion Textile Company, in an interview with The Monetary Times, stated that 65 per cent. of the stock of the Dominion Textile Company is now held in England, while a block is also held in Paris. The latter city is also showing interest in other Canadian undertakings, such as Quebec rails. The industrial situation in England has been showing improvement, particularly Manchester, and the feeling is that further improvement will take place in the near future. Mr. Gordon is of the opinion that business in Montreal is relatively in a better position than in the Old Country.

The money market is showing firmness in Montreal, although brokers say that they are able to get a sufficient quantity at previous rates, being 5 per cent. It is claimed that one or two of the banks have advanced their rates. This is the general disposition, but, in view of the fact that there is a large amount of money still available at previous rates, the advance cannot be sharp.

Money Market Dull.

It is peculiar that the Montreal money market should be entirely opposite to that of New York and London according to latest advices, and brokers are commenting upon the situation. The market is dull, there being few applications for loans on that account.

It is stated that, as a result of a visit by its officers to some of the leading plants of the United States, the Montreal Steel Works, Limited will spend about \$2,000,000 on a new plant in Montreal during the coming two years. Some thirty-five acres of land have been purchased for the purposes mentioned. The site is in the vicinity of Viaw Park, near the C.N.R., in the east end of the city, and, as it extends to the river, is well situated for both rail and water transportation.

The Trust and Loan Company of Canada has issued its report.

BANK OF MONTREAL.

The profits of the Bank of Montreal for half year ended April 30 are equal to 5½ per cent. of the capital, this being at the rate of 11 per cent. per annum. The figures are \$797,765, and show a decrease when compared with same period last year, when the profits were \$860,682. The balance of profit and loss as at October 31, 1909, amounted to \$603,796.30, and this added to the current profits gives a total of \$1,401,561.44 available for distribution. Two quarterly dividends took \$720,000, leaving a balance of \$681,561.44 to be carried forward to credit of profit and loss.

The general balance sheet shows the bank to have liabilities to the public of \$206,905,187, and immediately available assets of \$129,810,005. Total assets are \$234,438,318.

The feature of the statement is the all-round improvement and expansion in all the principal departments of the bank.