

The February Bank Return. There were three errors in the totals of the February bank return as originally sent out last week. The correct figures, which we have now received, are as follows:—

Loans from other Banks in Canada	\$3,861,398
Deposits by and balances due to other banks in Canada	5,279,332
Due to Banks and Agencies in U. K. . .	2,717,024

Southern Alberta Land Company. At the recent annual meeting of this Company in London, the Chairman (Sir Ronald Lane) explained that the Company was now rapidly passing out of the development stage, but during 1910, as in 1909, the outgoings had all been practically on construction account. The directors proposed as a start in the payment of dividends to put the Company on a 10 p.c. basis and to pay an interim dividend of 15 per share free of income tax early in May. "We have no doubt," said the Chairman, "that as the estate develops as we expect it will, we shall be able largely to increase the rate after this year." It was also stated that in round figures, 200,000 acres of the Company's holding of 400,000 acres are now irrigable.

Dominion Plate Glass Insurance Company. The Dominion Plate Glass Insurance Company, of Montreal, has been taken over from March 1, by the Lloyds Plate Glass Insurance Company, of New York, and Messrs. Sims and Morris, of 22 St. John Street, Montreal, have been appointed the general agents for the Province of Quebec, replacing the former representatives. The Dominion Plate Glass Company was established in 1888, taking over the plate glass business of A. Ramsay. At December 31, 1909, it had a paid-up capital of \$10,000, total assets of \$46,684, and total liabilities, excluding capital stock, of \$44,268. Its income in 1909 was \$35,675, \$34,038 being premium income, and expenditure in the same year, \$28,621. Of the \$10,000 paid-up capital, \$8,000 was held by Mr. A. Ramsay, President. The Lloyds Plate Glass Insurance Company, of New York, commenced business in 1882, and at December 31, 1909, had a paid-up capital of \$250,000, gross assets of \$978,986, and a surplus to policyholders of \$630,638. Its 1909 income was \$631,711 (net premiums, \$593,352) and disbursements \$497,314.

Nova Scotia Steel & Coal Company. At the annual meeting of the Nova Scotia Steel & Coal Company, held at New Glasgow, N.S., on Wednesday, a new stock issue of \$1,500,000 was authorized. Mr. R. E. Harris, president of the Company, explained that there is no intention of issuing this stock in the immediate future, but it is felt that the time may come, when it might be extremely important for the directors to have the right to dispose of further stock either in payment for property or for cash. This makes the capitalization of the Company, \$8,530,000. Mr. Harris also intimated the possibility of increased dividends in future owing to the total charges on bonds having been reduced to 5½ p.c. as against 8 p.c. previously. Reviewing

the annual report, Mr. Harris expressed the opinion that better prices in the immediate future could be looked for. The profits of the year, \$1,140,504 are the largest made by the Company in any one year in its history. Outputs and business, he said, has been larger in every department. The profits for 1910, compared with those of the two previous years are larger than 1909 by \$232,555.37 and they exceed those of 1908 by \$405,802.84, an increase in the profits over 1909 of upwards of twenty-five per cent., and over 1908 of upwards of 55 per cent. Shareholders congratulated the directors on the excellence of the showing made and the old board was re-elected.

Banking Facilities in China. United States Government advances from Hong-Kong indicate activity in Japanese trading circles interested in Chinese developments, in furthering banking facilities. An institution for special service is proposed, to do business which the existing Yokohama Specie Bank cannot offer under its charter, the business being largely in exchange Japanese abroad, the United States Consul General at Hong Kong writes, want a bank which can place loans on mortgages and aid them in extending business interests in such ways. The matter is of considerable importance not only to the Japanese concerned, but to foreigners competing with Japanese in China as well. The extension of such facilities to Japanese abroad by a concern operating under Japanese Government supervision would unquestionably expand many Japanese interests. Japanese in China already have probably as good banking facilities as any other people—better than any other except, possibly, the English—but Japanese business interests in China are very enterprising. They are aided by their Government in many ways, and if they can be aided further they are quite likely to ask for such assistance. The old banking interests have met the proposition for a new bank by doubling their capital and embarking in new banking lines. In any event Japanese are to be given additional facilities for doing business in China.

Canadian General Electric Company. The annual report of the Canadian General Electric Company, now published, shows it to have enjoyed a satisfactory year. The gross profits exceeded those of 1909 by nearly 50 p.c., net profits, after reserving \$188,088 for depreciation and \$76,820 for interest, being \$646,300 against \$483,235 in 1909. The 7 p.c. dividends on preference and common stock absorbed \$404,625, leaving a balance of \$151,675 to be carried to profit and loss. This makes the existing balance on that account \$311,143, which, with the reserve of \$1,660,532 makes a total surplus of \$1,971,675. No profit has been taken into the account for unfinished business, which is carried forward to the value of \$4,000,000, while the directors state that orders continue to be received in satisfactory volume. During the year, the directors report, there has been under construction an extensive addition to the main machine shop at the Peterborough works, and this shop, with the addition, will be approximately one thousand feet in