The City of Winnipeg having declined to buy the street railway for $24,000,000 it is understood that Messrs. Mackenzie & Mann are negotiating with a New York and Montreal syndicate, headed by Mr. F. Morton Morse, for the sale of the railway. A delegation is now in Winnipeg examining the property.

* * * *

The Canadian Northern Railway's gross earnings for the week ending October 7, were $460,500, and for the corresponding period last year $325,900, an increase of $134,600. From July 1st to date the gross earnings have been $4,933,450, as compared with $3,923,900 in the similar period a year ago, a gain of $1,009,550.

* * * *

Canadian clearings last week were $158,815,862 compared with $129,674,698 in the previous week, and $139,332,856 in the corresponding week of last year. The most striking increase was made by Edmonton, clearings of $2,685,085 being 81.2 p.c. in advance of last year. Calgary, with clearings of $4,166,006 showed an advance of 52.2 per cent. There were trifling decreases at Quebec and Halifax.

* * * *

For May, June, July and August, gross earnings of the Sherbrooke Street Railway were $18,054, an increase of $4,530, or 33.5 p.c., over last year. Including the Power Company, the figures for the four months are:

Gross earnings	$22,364.73
Operating expenses	12,792.24
Net earnings	$9,572.49

In the statement no account is taken of the electric light earnings of the Eastern Township Electric Company, the Stanstead Electric Company, and the Lennoxville Light & Power Company, recently acquired by the Sherbrooke concern.

* * * *

The London Economist's usual quarterly compilation of new capital requirements, emphasizes the sudden and severe curtailment that has taken place in new enterprise in London. The total demands on the market for July, August and September reached only £14,914,000, or about one-quarter the volume of the preceding quarter and one-half that of the corresponding quarter of last year. Comparisons of the last three years are as follows:—

	1909	1910	1911
First quarter	£64,238,400	£99,355,600	£61,245,000
Second quarter	56,835,200	88,721,400	56,238,800
Third quarter	27,694,400	28,111,600	14,914,000
Fourth quarter	33,588,800	51,250,500	....
Total	£182,356,800	£267,439,100	£132,397,800

The Duluth-Superior Traction Company's comparative statement of gross earnings for September, 1911, is as follows:

	1911.	1910	Inc.
1st week	$22,235.50	$23,172.40	*$936.90
2nd week	21,390.90	20,875.30	515.60
3rd week	21,949.50	21,919.90	29.60
Remainder of month	27,198.35	26,783.65	414.70
Month to date	92,774.25	92,751.25	23.00
Year to date	828,588.05	803,434.30	25,153.75

*Decrease.

* * * *

Mr. T. J. Drummond, president of the Lake Superior Corporation, in his address at the annual meeting held at Philadelphia, stated that up to June 30, 1911, over $11,000,000 had been spent on new construction and expenditure on capital account. This, in round figures, had been allocated as follows:

Algoma Central Railway	$2,350,000
Algoma Eastern Railway	800,000
Steel industry	7,300,000
Limestone property and on account of coal properties	300,000
Helen mine, street railways, water, light and power departments, etc.	450,000

Mr. Drummond also stated that the Magpie Iron mine had been purchased outright, and that they had further good reports from several of the ore properties in the same district. They expected to commence shipments from the Magpie to the Soo in the early spring and later on they looked for a profitable outside market for these and other ores.