

of \$1,875,000. The Company has entered into negotiations with the Corporation of the town of Magog for the erection there of a dam and electric power plant, which is expected to be completed this fall, and when in operation they will be able to receive at least an additional 1,000 H. P. for their Magog mills at a favorable price. This extra power is required owing to the large demand for print goods, the sales of which have increased from \$1,400,000 for the year 1906 to \$3,000,000 for the past year. The report was adopted and the directors were re-elected as follows:—Messrs. C. B. Gordon, H. S. Holt, Hon. Robert Mackay, J. P. Black, D. Morrice, John Baillie, C. R. Hosmer, G. A. Grier, C. F. Smith, Capt. D. C. Newton.

Insurance Items.

WINNIPEG LIFE UNDERWRITERS.—On his return from an eastern trip, President McBride, of the Dominion Life Underwriters' Association, was entertained at a banquet by the Winnipeg underwriters. President McBride mentioned that since last September the membership had been augmented by 550.

MARCH EMBEZZLEMENTS.—Press notices and dispatches, as collated by the bonding department of the Fidelity & Casualty Company of New York, indicate for the month of March, 1911, the following defalcations:

Banks and trust companies	\$493,975
Beneficial associations	16,045
Public service	538,964
General business	937,793
Insurance Companies	3,255
Transportation Companies	10,200
Miscellaneous	485,965

Total.....\$2,486,197

QUEBEC CITY LIFE ASSURANCE AGENTS' ASSOCIATION.—The ninth annual meeting of this Association was held at the Chateau Frontenac on Monday, May 15, there being an unusually large attendance. The report of the Secretary-Treasurer showed a membership of 58, an increase of 25 during the year. Mr. J. T. Lachance, of the Manufacturers' Life, was re-elected president; Messrs. J. F. Belleau and M. Monaghan (Mutual Life), were elected vice-presidents; Mr. J. T. Chénard, of the Confederation Life, was re-appointed secretary-treasurer, and Mr. Arthur Lachance, of the Manufacturers' Life, was elected assistant secretary-treasurer. The following were elected the executive committee:—Messrs. H. R. de St. Victor (Sun Life), P. A. Boutin (Equitable Life), Oscar Morin (Ætna Life), M. Monast (Metropolitan Life), and J. P. Michaud (Union Mutual Life of Portland). The following were nominated delegates to the convention to be held at Winnipeg:—Messrs. J. T. Lachance, J. B. Morissette (North American Life), J. F. Belleau, M. Monaghan, O. N. Gagnon (Canada Life), M. Monast, L. Trudelle (Sun Life), J. T. Chénard, J. E. Lachance (Equitable Life), H. Legendre (Prudential Life), P. A. Boutin (Equitable Life), these having power to add to their number. Subsequently, short speeches were made by the President, Messrs. J. F. Belleau, M. Monaghan and M. Monast, who referred with enthusiasm to the success of the Association.

Financial and General.

TWO SOUTH AFRICAN WARRANTS sold this week at Winnipeg at \$710.

VANCOUVER'S FIRE DEPARTMENT is to be investigated by the fire and police committee.

HOME BANK OF CANADA.—The annual meeting will be held at Toronto on June 27, at noon.

CUSTOMS REVENUE.—Canada's customs revenue for May totalled \$6,935,155, as against \$5,779,326 in the corresponding month of last year.

MAY CLEARINGS at Montreal were as follows:—

	Clearings.
1911.....	\$209,494,401
1910.....	161,199,401
1909.....	144,131,938

CANADIAN PRESS ASSOCIATION.—The fifty-third annual meeting of the Canadian Press Association will be held at Toronto on June 20, 21, 22 and 23. A lengthy programme has been arranged for the gathering, which is always of an enjoyable character.

BRITISH CAPITALISTS identified with the steel industry are establishing at Pitt Meadows, Vancouver, a new steel plant, which will represent an investment of about \$9,000,000. Iron and coal properties are also being secured, whose development will represent \$1,500,000 to \$2,000,000. The announcement is made by Mr. W. Owen, M.E., of London, England.

BANK CLERKS' ENCOUNTER WITH YEGGMEN.—Two clerks employed by the Eastern Townships Bank at Danville, Que., routed a gang of six burglars, with automatic revolvers on Wednesday morning. The gang returned to fire, but no one was injured. Yeggmen are known to have crossed the line into Canada some weeks ago and financial institutions have been warned to be on their guard.

ONTARIO'S STOCK TRANSFER TAX.—Details of the new provincial tax on two cents on every share of a par value of \$100 dealt in on any stock exchange in Ontario are now being arranged. It is proposed by the stock exchanges in order to simplify the proceedings, to have all transactions registered with the secretaries of the exchanges, who could keep a daily record and make weekly returns to the Government. The person selling the stock must pay the tax.

TEN YEARS' IMMIGRATION.—Statistics issued at Ottawa show that during the ten years up to March 31 last, the number of immigrants into Canada was 1,714,326. Nearly 200,000 have since arrived. Approximately 750,000 of these immigrants were from Great Britain and Ireland and 700,000 from the United States. Of the former 560,000 have been English and Welsh, Scotch, 150,000, Irish, 45,000, Austrian-Hungarian, 121,001, Italian, 63,817, Hebrew, 48,675, Russian, 38,950, Swedes, 19,349, Germans, 21,145, French, 16,236, Norwegians, 13,798, Syrians, 5,223, Hindus, 5,200, negroes, 400. Saskatchewan and Alberta got a little over half a million immigrants during the decade; Ontario came next with 403,898; Manitoba got 303,623; Quebec, 258,820; British Columbia and the Yukon, 188,599, and the three Maritime Provinces, 73,902.