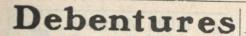
THE MONETARY TIMES



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THE customs revenue of the Dominion Government for the past four months amounted to \$14,357,685, an increase of \$2,046,066 over the same period of last year. For the month of October the receipts were \$3,469,518, or \$228,610 more than in the same month of 1902.

THE friends of Mr. W. McLea Walbank, of Monreal, will be glad to hear of his election as first vice-president and chief engineer of the Montreal Light, Heat and Power Company, offices which carry with them the practical managership of its interests. Mr. Walbank was entertained at dinner at the St. James' Club, a few evenings ago, and presented with a silver tea service as a mark of appreciation for his services in connection with the Lachine Rapids, Hydraulic and Land Company. Referring again to the Light, Heat and Power Company, it has been decided, owing to the large increase in the number of its shareholders, to augment the board of directors from nine to fifteen. Senator R. L. Forget retires, being succeeded for the present by Mr. R. Forget.

Mercantile Summary

THE Western Steamship Company, of Nanaimo, has been incorporated under British Columbia laws, with a capital of \$150,000. It is composed largely of San Francisco capitalists, members of the Western Fuel Co., who recently bought out the new Vancouver Coal Company, and purchased also the steamer "Wyefield."

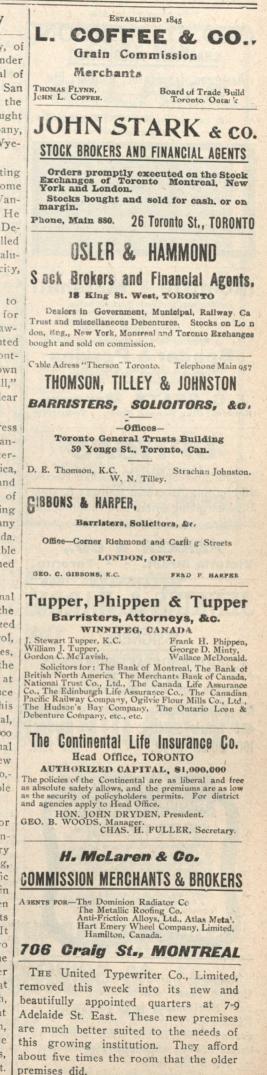
MR. J. B. DORFMAN, representing American capital, has purchased some more valuable timber limits on Vancouver Island from Mr. Dunsmuir. He expects to erect large sawmills at Departure Bay, and has already installed a portable mill near Nanaimo. A valuable piece of oak land, near that city, has also been purchased.

It will be pleasing news to many to be told that Mr. W. H. Brown, for many years chief clerk of the St. Lawrence Hall, Montreal, has been appointed manager of that hostelry, Mr. Montgomery having resigned. Mr. Brown has always been popular at "The Hall," and his new position will further endear him to his friends.

NEGOTIATIONS have been in progress for some time between Mr. H. H. Hannon, of Toronto, representing the International Harvester Company, of America, and ex-Mayor Morris, of Ottawa, and Messrs. David and Albert Maclaren of that city, with the object of making Ottawa the headquarters of the company for its trade throughout Eastern Canada. Mr. Hannon says it is not improbable that the branch factory will be established at Ottawa.

IT is reported that the International Nickel Company, which is really the Canadian Copper Company, reorganized under Charles M. Schwab's control, has bought the well known Bruce mines. in the Soo district, in order to use the ore as a flux in the new furnaces at Sudbury. In their early days, the Bruce mines were the largest mines on this continent operated by British capital, and produced, it is said, over \$8,000,000 worth of copper. The International Company is now putting in four new furnaces at Sudbury, at a cost of \$1,000,-000, and, altogether there is considerable activity in this region.

ONE of the largest bills of lading for a single shipment on record was in connection with the transport of machinery from Lawrence, Mass., to Munising, Mich., by means of the Canadian Pacific Railway and its connections. The train consisted of twenty-four flat cars and ten box cars, thirty-four cars in all, and its tonnage was 550 tons dead freight. It was handled in one section with two engines, left Lawrence, Mass., via the Boston and Maine Railway, on October 6th, and was delivered to the C.P.R. at Newport, Vt., on the 7th, to the Duluth, South Shore and Atlantic Railway at Sault Ste. Marie, Mich., on the 9th, and arrived at its destination on the 11th, a run of 1,050 miles in five days, the train being kept intact throughout.



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