

Market and Financial Briefs

The Home Bank of Canada has increased its dividend from 6 p.c. to 7 p.c.

Commercial failures in Canada last week numbered 27 against 19 in the previous week and 19 in the corresponding week of 1911.

It is understood that the Canadian Northern is negotiating privately in London for the sale of 4 p.c. bonds guaranteed by the British Columbia Government.

The Boxer property at the south-west corner of St. James and St. Francois Xavier Streets, Montreal, has been sold for \$390,000 or \$74 a foot. The lot measures 43 feet 9 inches on St. James Street, by 98 feet on St. Francois Xavier Street or 5,266 feet in all.

Mr. M. Campbell, manager of the Bank of Hamilton at Listowel, goes to Winnipeg; Mr. P. J. Fasken, manager at Palmerston, assumes the chief position at Listowel, while Mr. Fred. Carthew, manager at Moorefield, takes control of the Palmerston office, and Mr. Scott, accountant at Listowel, takes charge of the Moorefield branch.

The Richelieu & Ontario Navigation Company is arranging to purchase a controlling interest in the Northern Navigation Company, which last autumn amalgamated with the Hamilton Steamship Company. The price settled is \$200 per share of the Northern Company, payable in cash or in shares of the R. & O. Company at \$120. The offer remains open for acceptance by the shareholders till May 4.

Mr. E. L. Stuart Patterson, assistant general manager of the Eastern Townships Bank before it was taken over by the Canadian Bank of Commerce, has been appointed superintendent of the Banking and Commerce Department of the Canadian Bank of Commerce at Toronto. Mr. Patterson is well known in Montreal banking circles, since he was for a time assistant manager of the St. James Street branch of the Eastern Townships Bank.

Twin City gross revenue for March was \$659,567, compared with \$625,164 a year ago, an increase of 5.50 p.c. Net was \$310,180, an increase of 4.47 p.c. Monthly surplus stands at \$167,110, an increase of 6.55 p.c. The showing for three months is not so good, net gain being under 1 p.c., while the surplus stood at the same level as a year ago. The figures are as follows:

Operating revenue.....	\$1,911,611	\$1,821,938
Maintenance.....	59,518	58,881
Equipment.....	109,504	108,940
Traffic expenses.....	3,589	622,972
Transportation.....	696,525	622,972
Miscellaneous.....	185,923	177,175
Total exp.....	\$1,655,069	\$970,531
Net revenue.....	856,550	850,507
Total deductions.....	\$426,237	\$420,237
Surplus.....	430,313	430,270

The following is the March return of the Montreal Street Railway:—

	MARCH.	1911	Increase.
	1912		
Total earnings.....	\$427,664	\$371,992	\$55,671
Net earnings.....	156,696	137,508	19,188
Total charges.....	55,521	46,423	9,098
Surplus.....	101,175	91,085	10,090
Exps. p.c. of earnings.....	63.36	63.93	
	SIX MONTHS.		
	1912	1911	Increase.
Total earnings.....	2,533,429	2,202,915	330,514
Net earnings.....	963,862	832,442	131,419
Total charges.....	261,306	229,205	32,096
Surplus.....	702,556	603,237	99,323
Exps. p.c. of earnings.....	61.95	62.21	

During the fiscal year ending March 31, 1912, 354,237 immigrants arrived in Canada. Of this number 220,527 arrived at ocean ports, and 133,710 from the United States. These figures show an increase of 14 p.c. as compared with those for the fiscal year ending March 31, 1911, which were 180,633 at ocean ports, and 121,451 from the United States, making a total for the whole fiscal year of 311,084.

During the month of March this year, there were 42,391 arrivals, 26,139 of them having been at ocean ports, and 16,252 from the United States, as against 39,692 for March last year, of whom 25,147 were at ocean ports, and 14,545 from the United States. Immigration for the month of March this year, shows a gain of seven per cent. over that of March last year.

CANADA'S PRODUCTION OF BUTTER AND CHEESE.

The Census and Statistics department gives the following particulars of the production of butter and cheese in Canada in 1900 and 1910 respectively:—

	FACTORY BUTTER.		1910.	
	1900.		1910.	
	lb.	\$	lb.	\$
Alberta.....	406,129	82,630	2,149,121	533,422
British Columbia.....	325,808	105,690	1,206,202	420,683
Manitoba.....	1,557,910	292,247	2,050,487	511,972
New Brunswick.....	287,814	58,589	849,633	212,205
Nova Scotia.....	224,211	68,686	354,785	88,481
Ontario.....	7,559,542	1,527,935	13,699,153	3,482,171
Prince Ed. Island.....	562,220	118,402	670,913	156,478
Quebec.....	24,625,090	4,916,756	37,346,197	9,895,343
Saskatchewan.....	339,014	70,037	1,548,696	381,800
Totals.....	36,656,739	7,240,972	59,875,097	15,682,564

	FACTORY CHEESE.		1910.	
	1900.		1910.	
	lb.	\$	lb.	\$
Alberta.....	27,693	3,970	193,479	23,473
B. Columbia.....	1,289,413	124,025	694,713	81,493
Manitoba.....	1,832,686	187,106	1,166,243	129,677
N. Brunswick.....	568,147	58,321	264,243	29,977
Nova Scotia.....	131,967,612	13,449,987	157,631,823	14,845,661
Ontario.....	4,457,519	449,400	3,293,765	354,378
P. E. Island.....	80,630,199	7,957,621	67,741,802	6,152,689
Quebec.....			26,730	3,396
Saskatchewan.....				
Totals.....	220,833,269	22,221,430	231,012,798	21,620,654

The increased price of factory butter led to a larger production in 1910 than in 1900, and this was made especially in Quebec at the cost of a lower production of cheese. The change was further in-