

If they made a flotation of Suffragettes in London, what percentage would be left with the underwriters?

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Tariff revision anxiety has the thickness of a London fog.

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There will be a race for the nearest place to Emerson's "twenty-three."

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This is a good time of the year to pound a little paper into real money.

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While Montreal's civic employees patiently wait for a salary increase, the cost of living continues to make merry.

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Something for the rest of us oozes through the fingers of the twenty-three whom Mr. Emmerson says control our finance and industry.

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Mr. Stefansson, B.A., explorer, does not want the new-found Eskimo tribe modernized. Canadian company promoters please note.

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The fire losses in Canada last month were nearly \$4,000,000. In other words, property was burned at the rate of \$126,225 per day.

Hon. W. T. White advised Mr. Clark, of Red Deer, to a further study of Solomon. Meantime, it keeps the government busy to study Mr. Clark.

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During the naval discussion at Ottawa, an honorable member inquired, "Where are the Rainbow and the Niobe?" and echo answered, "Not there, my child."

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The member at Ottawa who complains of the payment of thirty dollars to feed fourteen cats for a year, must thrive on a diet of nuts and fresh air.

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Of the Edmonton, Dunvegan and British Columbia issue of £738,000 4 per cents. in London, 98½ per cent. was left with the underwriters—enough to chill the spine of the most ambitious promoters.

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What joy must have come to the hearts of the native of Swaziland, Basutoland, Bechuanaland, etc., when they heard of the extension of the British preference to them by Canada!

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A Montreal paper said that the big Chinese loan was settled, and continued: "The loan is for fifty years, but the Chinese government msahntn . . . 6 . . . 6 . . . ."—which may explain the cables next day stating there had been a hitch.

The vote for French River improvements is raised from \$100,000 to \$500,000.

**Mail and Provincial Subsidies.**

The appropriations for mail subsidies includes \$229,500 for a service between Canada and the West Indies, an increase of about \$80,000. A Government exhibit of fresh and cured food fish is to be made at the Toronto Exhibition, for which there is a sum of \$10,000.

The subsidies to provinces show very slight decreases in Ontario, Quebec, Nova Scotia, and Alberta. Manitoba gets an increase of \$617,114, and Prince Edward Island an increase of \$100,000. Miscellaneous votes include amounts for the National Battlefields Park and a grant of \$15,000 to the Medical Council of Canada. The Customs estimates include increases of \$600,000 for salaries and contingent expenses at the several ports.

In the estimates of the Department of Agriculture are increases of \$70,000 for experimental farms, \$50,000 for branch stations, \$200,000 to enforce the Meat and Canned Foods Act, and \$60,000 for cattle quarantine stations.

**CANADIAN FIRE INSURANCE COMPANY**

Since the Canadian Fire Insurance Company commenced business in June, 1895, it has paid losses of \$1,775,147. The balance sheet for the year ended December 31st, 1912, does not show how the company fared in that respect last year, but whatever the losses were the surplus to policyholders at the end of the year stood at the substantial sum of \$815,431. The heaviest item in its assets are investments in the shape of first mortgages on real estate, bonds and debentures amounting to \$906,938. Cash on hand and on deposit with bankers totals \$118,695. There are net balances totalling \$45,264 due by agents.

Funds held by the company in trust as reserve for unearned premiums of re-insuring companies amount to \$28,514. The reserve for outstanding losses is \$19,737 and for unearned premiums on the Dominion government basis \$214,628.

An idea of the progress of the company in the past few years may be gathered from the fact that the premium income in 1897 was \$50,425, and last year \$425,547. During the same time the net assets increased from \$106,611 to \$1,052,202. The company's capital stock fully paid is \$500,000.

Lethbridge board of trade new officers are:—President, Mr. W. C. Ives; vice-president, Mr. A. B. Stafford; secretary, Mr. D. J. Hav; industrial committee, Mr. G. B. McKay; finance, Mr. G. R. Tinning; entertainment, Mr. Fred. W. Downer; railways, Mr. John Taylor; municipal, Mr. Alvin Ripley; agricultural, Mr. O. T. Lathrop; publicity, Mr. J. B. Wilkie; membership, Mr. A. Rafton-Canning; wholesale, Mr. John Horne; building and contract, Mr. H. I. Goode; grain and milling, Mr. G. W. Green; lumber, Mr. Joseph Jackson; professional, Mr. R. E. McArthur.

**DOMINION'S ESTIMATES ARE HEAVY**

**Minister of Finance Tables the Figures—Railways and Canals Swell the Total.**

The growth of the country is reflected in the main estimates for the financial year 1913-14, tabled by the Minister of Finance this week. The amount may be summarized as follows:

Expenditure.	Amount.	Increase.
Consolidated fund account .....	\$125,850,338	\$8,031,856
Capital account .....	53,310,845	1,893,959
	<u>\$179,152,183</u>	

The sum of \$9,720,043 is required for the redemption of debt. The revenues this year will probably exceed \$170,000,000.

The largest increase under the consolidated fund is shown under railways and canals, amounting to \$3,045,815, but on the other hand the capital expenditure on railways and canals decreases by \$2,558,527.82. The drop is made possible in the appropriation for the Transcontinental Railway, amounting to \$19,000,000, as against \$25,000,000 last year. There are large increases for the Intercolonial and Hudson Bay Railways, the appropriation for the Intercolonial Railway being \$7,239,650, and for the Hudson Bay Railway \$4,500,000.

**New Welland Canal.**

The construction of the new Welland Ship Canal is provided for in an initial appropriation of \$2,000,000. The estimated expenditure for militia and defence is \$10,500,665, an increase of \$1,604,268. There is an increase of \$760,000 for customs, and \$1,346,687.09 for the post-office, made up largely in salary increases.

The votes for public works amount to \$684,400 under revenue, and \$12,202,000 under capital, the latter being an increase of \$3,869,487. The votes for the naval service show a decrease of \$570,500, accounted for in the smaller sum required for the maintenance of ships, naval college, and dockyards.

**Soldiers and Railways.**

The militia increases include a half million for ordnance lands and equipment, \$250,000 for cadet corps, \$200,000 for training areas, \$252,000 for engineer services and works, and \$155,000 for pay for the permanent force. The appropriation for construction of armories is increased from \$100,000 to \$250,000, and there is a vote of \$100,000 for the new Connaught ranges at Ottawa. For purchases of training areas generally there is \$200,000.

The railways estimates provide \$2,500,000 to begin work on the new terminals at Halifax, and there are increased appropriations for the Intercolonial under various heads, and the increased to \$1,000,000. The Public Works Department is asking for two millions for the new departmental buildings at Ottawa, and \$750,000 for new Dominion buildings at Toronto. There is also a half million for harbor improvements at Toronto, and a million for a dry dock at Levis, these being new votes.