

In The Financial Realm

SHIPMENTS FROM COBALT are reported as follows, both for the week ending May 25, and for the period since January 1, of this year:

	For the week.	Since Jan. 1.
Nipissing.....	247,640	1,853,063
O'Brien.....	126,220	2,029,537
Trethewey.....	122,460	908,318
Conlagas.....	146,000	1,133,390
Buffalo.....	82,770	722,770
Cobalt Central.....	40,000	141,360
Townsite.....	6,000	89,078
La Rose.....		373,567
Colonial.....		34,250
Foster.....		100,350
Green-Meehan.....		196,780
McKinley.....		60,000
Jacobs.....		155,000
Nova Scotia.....		30,000
Red Rock.....		40,000
Right of Way.....		5,200
Silver Queen.....		264,577
University.....		61,383
Temiskaming.....		54,500

The total shipments for the week were 871,090 pounds, or 435 tons.

The total shipments since January 1, 1907, reach 8,241,117 pounds, or 4,120 tons. The production in 1904 was 158 tons; in 1905 it was 2,144 tons, and in 1906 was 5,129 tons.

THE MONTREAL LIGHT, HEAT & POWER COMPANY, in its annual statement for the year ended April 30, will show gross earnings in excess of \$3,450,000 and net earnings slightly over \$1,920,000. The earnings for the past six years compare as follows:

	Gross	Net Earnings.
1907.....	\$3,450,000	\$1,920,000
1906.....	3,186,102	1,754,905
1905.....	2,901,264	1,599,142
1904.....	2,589,446	1,243,686
1903.....	1,937,560	900,872
1902.....	1,760,285	821,217

LA BANQUE NATIONALE has issued its annual statement from which it appears that the profits for the year after providing for accrued interest on deposits, and for bad and doubtful debts, were \$252,361. From the premium on new stock \$57,424 was received. After transferring \$150,000 to reserve fund—which now stands at \$750,000—as well as paying dividends, and providing for opening of new branches and restoration of Quebec office, \$64,060 was carried forward to the credit of profit and loss.

THE CANADIAN BANK OF COMMERCE offices in London, England, have been removed from 60, Lombard Street, to a fine suite in the handsome new building recently constructed by the Scottish Provident Institution, at 2, Lombard Street.

THE NEW DEPARTMENT OF MINES is to have as its deputy minister, Mr. A. P. Low, director and deputy head of the Geological Survey. Dr. Haanel, superintendent of mines, has been appointed director of the mines branch.

RIO DE JANEIRO earnings are announced as follows for April: gross, \$487,965, and net \$140,078. For the four months of 1907 they are: gross \$1,883,902, and net \$602,165.

CANADIAN PACIFIC RAILWAY net profits for April amounted to \$2,366,925 as against \$2,342,558 for April last year, a gain of \$24,367. Net profits for the ten months (July 1, to April 30), of the company's fiscal year amounted to \$20,368,844, as compared with \$18,847,600 for the corresponding period of last year, an increase of \$1,521,244.

The figures in detail are:—

	April, 1907.	April 30, 1907.
Gross earn.....	\$6,391,561.39	\$58,462,680.03
Working expenses.....	4,024,635.52	38,093,835.51
Net profits.....	\$2,366,925.87	\$20,368,844.52

THE DETROIT UNITED RAILWAY showing from January 1, to April 30, is as follows:

	1907.	1906.	Increase.
Gr. earn.....	\$1,944,994	\$1,701,894	\$243,100
Op. exp. and taxes.....	1,263,536	1,404,238	223,297
Net earning.....	\$681,459	\$661,656	\$19,803
Other income.....	17,802	14,989	2,813
Total income.....	\$699,261	\$676,645	\$22,616
Charges.....	448,138	393,968	54,170
Surplus.....	\$251,123	\$282,677	*\$31,554

* Decrease.

GROSS RAILWAY EARNINGS for May continue to increase. The full statement for April is now available and shows the following:

	Gross earn. 1907.	Gain. 1906.	Per Cent.
U. S. roads.....	\$82,776,653	\$11,721,751	16.5
Canadian.....	6,308,000	846,000	15.5
Mexican.....	2,229,000	371,586	20.0
Total.....	\$91,313,935	\$12,939,337	15.5

Net earnings for March show a gain of only \$63,814 over the 1906 showing, although the gross increase was nearly \$13,000,000.

INTEREST AND DIVIDENDS by leading United States corporations payable in June will foot up a grand total of \$70,100,000, of which dividend disbursements call for \$35,100,000.

A summary of the June dividend disbursements with comparisons with the same month a year ago follows:

	1897.	1896.	Increase.
Industrials.....	\$26,200,929	\$22,338,452	\$3,862,477
Street railways.....	1,062,313	877,600	184,713
Railroads.....	7,861,025	5,787,730	2,073,295
Total.....	\$35,124,267	\$29,003,782	\$6,120,485

AN ELECTRIC FURNACE for the reduction of iron ores and a floating dock for Burrard Inlet are to be added to Vancouver's industrial advantages. Contracts are also to be let shortly for a large foundry and machine shops on False Creek, the promoters being the Phoenix Iron Works Company of Seattle.

THE BRANTFORD STREET RAILWAY COMPANY, the Grand Valley Radial Company and the Woodstock & Ingersoll Railway Company, are reported as about to be amalgamated and operated under the name of the Grand Valley Radial Company, headed by Mr. M. A. Verner, a well-known capitalist of Pittsburg.