

**Prominent Topics.**

**Steel Company of Canada.**

The shareholders of the Hamilton Steel & Iron Company have approved of the action of the directors in forming a merger with the Canadian Bolt & Nut Company, Montreal Wire Mills Company, Montreal Rolling Mills Company, and the Canada Screw Company. The assets and goodwill of the company are sold thereby to the merger known as the Steel Company of Canada.

**Street Railway Accidents.**

Another street car accident resulting in injury to three people, took place on Wednesday, at the corner of St. Catherine Street and City Hall Avenue. As the accident was caused by one of the Street Railway Company's cars running into another of them, there is not much room for discussion this time as to the legal responsibility for the accident.

**U. S. Finances.**

The United States Treasury shows a surplus of \$9,402,000 this year as against a deficit of \$58,734,000 last year. This is exclusive of Panama Canal expenditure. Receipts from all sources are \$660,064,000 as against \$603,500,000 last year. Expenditures amount to \$659,662,000 as against \$662,324,000 last year. Panama Canal expenditures were \$34,000,000, but the time was deemed inopportune for the issue of Panama bonds and the Treasury is, therefore, that much out for the present.

**Good Immigration Agents.**

Under the auspices of the Sons of England, a party of over 700 Canadians of British birth or descent have left for a trip to the old country, every man pledged to induce at least one old countryman to emigrate to Canada. These men who have prospered in the Dominion are the very best of immigration agents. The best that we can wish them is that they may have a pleasant voyage and may not be held up by the immigration inspectors when they try to return.

**Airships in the Air.**

The building of airships on paper, goes on as rapidly as the building of real aeroplanes and dirigibles and fortunately the latter process is going on fast enough to keep well ahead of the wrecking record. The most practical results are not achieved by the men who rush into the patent office with their designs and specifications and into the press with the announcements of what they are going to do. They are achieved by men who experiment and work and fly. The further radical improvement of the flying machine will depend chiefly upon nicety of design and

construction, based upon experience and observation. What is needed above all things now (and not for the aeroplane alone) is a better, cheaper, lighter, more powerful motor. A second motor, light enough to be a negligible weight, but with capacity enough to keep an aeroplane going for five minutes in case of the main engine breaking down would avert most of the serious accidents. The promoters of the Montreal Meet are to be congratulated upon the public interest shown and their perfect freedom from grave misfortune.

**Manitoba Bonds.** On Dominion Day the Manitoba Government paid off debentures amounting to \$1,943,170. The first series were the Manitoba Northwestern debentures, known as series A, and amounted to \$787,426. Provincial debentures, series B, Manitoba Southwestern bonds, were also paid off, amounting to \$890,846, and the Hudson Bay Railway bonds, payable partly in London and partly in Montreal, were paid off, amounting to \$255,896.67.

**From Reno to Montreal.**

The best thing to do now about the Jeffries-Johnson (perhaps we ought to say Johnson-Jeffries) fight at Reno is to let it be forgotten as soon as possible. It was no credit to civilisation and it was a disgrace to all directly concerned in it including principals, backers, speculators, and the enterprising press which exploited it for more than it was worth. The result has been a disappointment to the moving-picture speculators who invested a great deal of money in a scheme that was bound to lose if the black man won. They are entitled to no sympathy, and no municipality with any self-respect will allow them to demoralize its rising generation, through any sentimental consideration for them. Mayor Guerin is not quite sure whether he has the legal authority to prohibit the shows. We are not at all sure that there is any necessity for action by His Worship, but he should consult the city attorneys and if there is a shadow of doubt, the children should get the benefit of it. Our impression is that apart from the right of the police to prevent immoral exhibitions, they would have a right to interfere as a peace-measure. This is the view taken largely in the United States in places where there is any considerable negro population. We have troubles enough of our own in Canada without any imported blackguardism. Our police cannot ignore the fact that there has been much blood shed already as the result of Johnson's victory.



OVER \$1,000,000,000 new securities were issued in the United States during the first six months of 1910.