

MONTREAL SECTION

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CAUSES OF CAR SHORTAGE.

Commissioner Reports—Heavy Gold Shipments from
Montreal to New York to be Stopped.

Monetary Times' Office,
Montreal, November 28th.

Mr. M. G. F. Dillinger, operating assistant to the chief traffic officer of the Board of Railway Commissioners, has just completed the investigation into the equipment of the C.P.R., and the causes of delay in handling traffic. He finds that there is still considerable congestion of freight, owing mainly to lack of loading, receiving and warehouse accommodation, round-houses, repair shops, sidings, etc., but he adds that the company is rapidly making up their shortage of these facilities. The company has sufficient locomotives and rolling stock of the necessary nature and he suggests an amendment to the Manitoba Grain Act so as to prevent delay in the distribution of cars.

Were the terms of the Act now adhered to, railway companies would not be able to move 60 per cent. of the grain crop in one year. He recommends that farmers desiring to load at platforms be supplied with all the cars the platform can accommodate before elevators are given cars, and he also suggests that farmers be allowed to load through elevators. He states that the Lord's Day Act means a loss of 21 per cent. of the handling of traffic by the company, leaving an efficiency of only 79 per cent out of a possible 100.

It is stated on the street this week that the Bank of Montreal has shipped here half a million in gold from the United States and has engaged the sum of one million in gold from London.

Will Stop the Gold Shipments.

The Department of Finance at Ottawa has instructed the Assistant Receiver-General at Montreal not to pay out American gold upon the presentation of legal, but to supply the demand instead with English sovereigns. This action was taken with a view to putting a stop to the recent heavy shipments of gold which were being made from Montreal to New York in order to make a profit on the premiums existing there. Those who ship gold to New York naturally want American coin from the Assistant Receiver-General's office, although they have no right to stipulate what kind they shall receive. Fully \$2,000,000 in gold has been shipped from Montreal during the present movement. The premium in New York has lately been cut down, and during the past few days several small lots of gold have been re-shipped to Montreal from New York.

In reply to a recent statement that 50,000 head of cattle have been turned back in the West, owing to the lack of buyers and money, Mr. J. T. Gordon, President of Gordon, Ironsides & Fares, states that the banks have supplied all the money requisite for the moving of the cattle. He says that the movement has been very heavy, and that to the best of his knowledge, not 1,000 head of cattle fit for export will be carried over in either Alberta or Saskatchewan.

Sir Wm. Van Horne who has just returned from a trip to the West, during which he visited his model farm at East Selkirk, Manitoba, expressed himself as much impressed by the increase in the cultivated area of the West, and as being satisfied with the continued prosperity of the country. While the crop is smaller the prices are higher, and increased shipments of coarser grains will make up for the wheat shortage.

Lower Gas Rates for City.

Montreal is to receive gas at a lower rate than at present existing, according to a statement made by Mr. W. McLea Walbank, First Vice-President of the Montreal, Light, Heat & Power Company, to the Monetary Times. Being further

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questioned, Mr. Walbank stated that the company was now engaged in making extensions and improvements to its system.

Among these were a 3,000 foot holder which is being constructed by a London firm, and a new retort house, the contract for which has been given to the Missouri Fire Brick Company. The latter company will be here about the middle of February, and will push the work forward as rapidly as possible.

When the plant has been modernized and made in every way efficient, it is the intention of the Montreal Light, Heat & Power Company to reduce the price of gas to the consumers. This action, Mr. Walbank says, has not been brought about by any arrangement with the city, but is a voluntary concession to customers. While he could not state what the probable price would be, he said that a sliding scale something of the manner of the London sliding scale would be adopted.

Illustrating the tightness of the money market, Mr. Walbank further remarked, that it was simply astonishing the number of cheques that were coming back to the company from men of good financial standing. This, and the necessity which now existed to cut down expenses, had resulted in the company discharging a large number of its employees, and it would not be possible to take them on again until work opened up towards the spring.

Canadian Marconi Company Hold Meeting.

At a meeting of the Canadian Marconi Company this week, Mr. Andrew A. Allan was elected president, succeeding the late Lt.-Col. Henshaw, and Mr. Robert Bickerdike, M.P., was elected to the board of directors. This now consists of Andrew A. Allan, president; E. B. Greenshields, Robert Bickerdike, and John D. Oppe. Mr. Allan until recently occupied to position of vice-president of the company.

That the project of the American capitalists, to dam the St. Lawrence below Long Sault, in order to divert its waters for power purposes, would have a most serious effect on Canadian property and industry, there seems little reason to doubt. The matter is engaging the attention of Mr. George Caverhill, President of the Montreal Board of Trade, as well as that of different public bodies, and it is likely that a strenuous opposition will be offered to the project.

It seems that it is proposed to raise the river level at Barnhart's Island 41 feet, thus backing the water up so as to raise the level of Dickinson's Landing 5 feet. The claim is made by some Canadian authorities, that the level at Dickinson's Landing would thus be raised more like 15 feet, and those who know the effect of a rise of even a few feet in the winter season are raising an outcry against the proposal. The matter has been before the International Waterways Commission for nearly two years.

WHERE THERE IS ACTIVITY.

The winter industries at Prince Albert, Sask., are well under way. Fishing, logging, fuel and railway-tie supply, employing large numbers of men besides those engaged on the bridge. Formerly the fish caught in the Prince Albert lakes were shipped out at once. This year a large cold storage plant has been erected and a good supply will be kept on during the coming summer. Prince Albert seems assured in the prospect of a daily newspaper. A company is in process of formation, with a capitalization sufficiently large to ensure success. The Red Rock Brick and Pottery Company are extending their capital and adding a press plant to their equipment. Another company, having purchased a rich clay bed three miles from the heart of the city, is applying for incorporation to be capitalized at \$40,000.