

Financial and Insurance Items.

AT THE CANADIAN COLORED COTTON COMPANY'S recent annual meeting, President David Morrice stated that on account of the dull condition of trade, the entire plant of the various mills controlled by the company was idle 22 per cent. of the time during the year ending March 31. The shipments of goods to the trade for the year amounted to \$2,354,608, against \$2,967,338 for the previous year, showing a shrinkage of sales to the extent of \$612,730. The company, however, after paying its bond interest and a stock dividend of 4 per cent., was able to carry an amount of \$14,366.53 to the credit of profit and loss, after writing off the usual amount for repairs and betterments.

CANADIAN PACIFIC EARNINGS and expenses are reported as below:

| | April, 1909. | July 1, to April 30, '09. |
|----------------------|----------------|---------------------------|
| Gross earn | \$6,384,038.32 | \$63,342,527.24 |
| Work. exp | 4,240,530.80 | 44,202,239.92 |
| Net profit | 2,143,507.52 | 19,140,287.32 |

In April, 1908, the net profits were \$1,722,234.44, and from July 1 to April 30, 1908, there was a net profit of \$18,435,374.91. The gain in net profits over the same period last year is, therefore, for April \$421,273.08; and from July 1, to April 30, \$704,912.71.

THE DEATH OF MR. H. C. THOMAS occurred in this city, somewhat suddenly on Wednesday night, at the Royal Victoria Hospital, where the deceased had been removed to be treated for ptomaine poisoning. Mr. Thomas was connected with the business of life insurance for many years, in this city and also Toronto. In the latter city, he had lately engaged in journalism, displaying marked ability in the treatment of topics pertaining to life insurance. His death will be deeply regretted by a host of friends whose sympathy will be extended to the bereaved family.

THE ONLY BID for the properties of the Dominion Copper Company made at the sale held last week was \$155,000 bid by the British Columbia Copper Company. The court declined to accept the bid and adjourned the sale one week. The stockholders' protective committee has instructed its counsel to secure a postponement of the sale for at least thirty days from June 4. If the request is denied, an appeal will be taken and a stay of all proceedings asked.

THE GRAND TRUNK APRIL STATEMENT shows gross receipts for Grand Trunk proper increased £20,600, while working expenses decreased £700. Canada Atlantic net profits increased £4,770; Grand Trunk Western net profits increased £10,100; Grand Haven net profits increased £2,800. The net profit for the whole system increased £38,970.

CASH WHEAT is scarce in the United States. For the first time in history wheat has been shipped back to the West from New York for consumption. July wheat dropped 1 1-2 cents at Chicago yesterday, and ruled easier at Winnipeg, also. The closing Winnipeg prices were \$1.26 5-8 for June, \$1.27 1-2 for July, and \$1.07 for October deliveries.

THE WEEKLY UNDERWRITER, of New York, has issued a fiftieth anniversary number that is altogether worthy of that journal's standing and enterprise. For current information and for reference its eighty handsomely printed pages are alike valuable.

THE ANNOUNCEMENT THAT THE TSAR and the Kaiser are to meet about the middle of this month, and that His Russian Majesty is to visit France, England and probably Italy, is encouraging to those who hope for the peace of Europe.

THE CITY OF VANCOUVER has just floated a loan of over \$1,500,000 of 4 p.c., forty year bonds at 98.26. Vancouver is to be congratulated upon the high price received for its securities. They are, of course, of a very high class.

THE PRINCE RUPERT LAND SALE realized \$1,176,975—a pretty good indication of public confidence in the future of the western terminus of the Grand Trunk Pacific. The amount is considerably more than was expected.

THE OPTION given some months ago by the International Coal & Coke Company, of Coleman, Alberta, to the Canada Western Corporation, Ltd., for 200,000 shares of treasury stock, was exercised recently.

DETROIT UNITED EARNINGS for April were \$608,024 gross and \$233,822 net with surplus of \$91,347. Gains over the corresponding month of last year were \$61,861 gross, \$38,085 net and \$24,861 surplus.

DOMINION CUSTOMS FIGURES indicate that trade is on the increase. The total customs revenue for Canada for the month of May was \$4,296,660, as compared with \$3,572,166 a year ago.

THE CIVIC FIRE AND LIGHT COMMITTEE, has recommended an appropriation to the Montreal City Council of \$152,327 for permanent works, five new fire stations being proposed.

RIO DE JANEIRO CO. EARNINGS for April were \$609,162 gross and \$229,129 net, gains over the corresponding month of last year being \$68,987 and \$43,734 respectively.

CUBA RAILROAD COMPANY EARNINGS for April were \$226,657 gross and \$104,884 net, the gains over the corresponding month of last year being \$16,809 and \$18,561 respectively.

MEXICAN POWER earnings for April were \$486,837 gross and \$138,409 net—increases being \$38,382 and \$14,749 respectively over last year's April showing.

TOLEDO RAILWAY earnings for April were \$215,315 gross and \$92,843 net, the gross gain over last year being \$2,998 with \$259 loss in net.

OTTAWA BANK CLEARINGS for May totalled \$15,327,977, the largest on record. For May of last year the total was \$12,443,076.

MONTREAL POST OFFICE REVENUE for May was \$75,387, an increase of \$4,037 over the corresponding month of last year.

TWIN CITY for the four months of the year shows a surplus of \$439,860 compared with \$396,756 last year.