

facturer, Vancouver, B.C., has been succeeded by the Fairview Manufacturing Company.

J. and N. Provost, contractors, Asbestos, Que., have dissolved.

The creditors of J. B. McManus & Company, contractors, of Moncton, N. B., have accepted an offer of thirty cents on the dollar.

Incorporation will be sought at the next session of Parliament for a company to build a railway from Nicola Lake, B.C., to Vancouver. The proposed route follows the Nicola, Coldwater, Coquihalla and Fraser river valleys to the railway bridge across the Fraser at New Westminster.

It is understood that the city of Edmonton has been offered 95 for nearly one million of its debentures by the Bank of Montreal and it is expected that an announcement will be made in the near future, that the offer has been accepted. Nearly all the municipalities having bonds for sale have recently received numerous offers from Eastern and British capitalists, which shows that there is a considerable improvement in the bond market, along with a large amount of confidence in the future of our Western towns.

Municipalities with debentures on hand should not be too anxious to dispose of them if there is no pressing emergency. Municipal debentures in the States which were almost unsaleable two months ago are now being picked up rapidly by brokers, who are confident that investment funds in large amounts will be available in a short time. The congested state of the debenture and bond market is not nearly as keen as it was, and all signs point to a further relaxation. Considerable money is being held out of commercial enterprises because of the gloomy outlook. This will accumulate and ultimately seek an outlet in substantial securities, such as municipal debentures. With a maturing fund of this kind, good municipal securities are bound to command attention and competition.

The National Portland Cement Company, Limited, have just declared a dividend of five per cent for the year ending December 31st, 1907.

Application for charter has been made by the Lake Sand & Gravel Company, Toronto, of which concern the following are provisional directors: H. W. Maw, G. S. Hodgson and W. J. MacKay.

NEW COMPANIES.

Master Soap Specialty Company, Limited, Toronto, Ont., incorporated, capital \$150,000. Incorporators, George Livingstone, S. Windsor, W.

J. Marks and F. T. Strangways, all of Tottenham, Ont.

Cole's Automatic Brick Manufacturing Company, Limited, Montreal, Que., incorporated, capital \$100,000. Incorporators, John Scott, Edward Cole, A. R. Oughtred, all of Montreal, and others.

BUILDING NEWS.

Another tribute to the prosperity of the west is to be found in the record of new flour mills that were erected during the past year. The activity which prevailed in this direction during 1907 is probably unequalled in the history of western Canada. No less than 13,700 barrels daily capacity have been added this year in Canada west of the great lakes, this representing 17 new mills and three enlargements, distributed as follows: Northwestern Ontario, 10,500 barrels; Manitoba, 100; Saskatchewan, 825; Alberta, 1,750; British Columbia, 325; total 13,600. Four of these mills are of unusually large size and are equipped with everything that is modern and convenient in the nature of machinery. Even the smallest of them are modern and capable of turning out the very best article for export purposes.

The Universal Lumber Co., Limited, have been incorporated at Spokane, Wash., to carry on lumbering operations in British Columbia. The concern owns 10,000 acres of timber lands between Rossland and Greenwood, in British Columbia, and while offices will be maintained in Spokane, it is not the intention to ship any of the forest products out of Canada. The incorporators of the company are H. W. Greenburg, C. W. Sanson, S. S. Bassett and A. Herman, of Seattle.

\$2,758,540 is the building record of the city of Hamilton, Ont., for 1907.

Toronto's building permits for 1907 totalled \$14,225,800. Despite the depression of the last few months these returns show an increase over 1906 of more than a million dollars.

Building operations in the town of Westmount, Que., for the year of 1907 show the substantial increase of \$100,000 over the figures for previous years. The actual total is \$893,600. As compared with the past five years this shows a considerable increase, the figures being: 1903, \$282,700; 1904, \$350,300; 1905, \$800,850; 1906, \$763,600; 1907, \$893,600, representing a total spent on building operations in the suburb during the five years of \$3,091,050.

Kamloops, B.C., installed during 1907 an up-to date sewerage system at a cost of \$45,000. The debentures authorized and issued by the city for the carrying out of this work were

taken up by one of the local banks at 99; previous debentures issued by the city in the early part of the year for other public works, were taken up by the local banks, one lot bringing 101, and another 100½. The waterworks plant and the electric lighting system, owned and operated by the city, and installed a few years ago at a cost of \$110,000, were further improved during the year to the extent of \$15,000, in order to cope with the rapid growth of the city, which has more than doubled its population in the last ten years.

The past year has been remarkable in the history of Vancouver for the great number of homes erected. The previous year had been more of a "business block" era and consequently the average value of the buildings was higher than the year just closed. Notwithstanding this fact, however, the total value of building permits issued during 1907 surpassed that of 1906 by \$1,324,334. The number of permits issued amounted to 1773, the value amounting to \$5,632,744, as against 1,006 permits issued during 1906 amounting in value to \$4,308,410. When it is remembered that the year 1906, showed an increase of \$1,655,410, over 1905, it will be seen that the year 1907 was one that the "Sunset Doorway" may well be proud of.

The labor situation having become a great deal more satisfactory than it was a few months ago, matters are looking up considerably along the line of the Grand Trunk Pacific and the Trans-continental railways, and the contractors and sub-contractors do not apprehend any great difficulty in securing labor during the present year. The statement was recently made to the effect that whereas men were restless and decidedly independent a couple of months ago, they are now working quite steadily and where there is one vacancy there are always two men ready to take the place. It is also stated that no less than ten thousand men will be required next season on the several Trans-continental contracts in the Province of New Brunswick and Quebec. A great deal of interest centres on the contract to be given out in the very near future from Prince Rupert, B.C., eastward by the G.T.P., which from a contractor's point of view is the finest piece of work on the entire line from St. Lawrence to the Pacific Ocean. There will naturally be a large amount of rock cutting, tunnel work and above all side hill work, and experts declare that a good deal of this section will cost \$100,000 per mile, and perhaps some miles will even exceed this estimate, which is said to be a conservative one.