

## MONEY AND MUNICIPALITIES.

Prince Albert, Sask., has passed a by-law for \$12,000 for street improvements.

It is stated that the Vancouver Council will take up the question of issuing debentures for shorter terms of payment.

The \$95,000 5 per cent. 40-year waterworks, electric-light, and sewerage debentures offered by MacLeod, Alta., have not yet been sold.

A by-law has been passed at Fort William, Ont., authorizing the extension of the water system. The bridge by-law to build a steel structure over the Kaministiquia was

## Debentures Offering.

Stratford, Ont.—Until November 3—\$3,000 4½ per cent. 10-year debentures. J. E. Jones, Town Clerk.

Ponoka, Alta.—\$7,200 for fire protection plant and appliances; \$1,000 for additions to fire hall.

Grand Forks, B. C.—Until November 30—\$4,000 5 per cent. 20-year debentures. J. A. McCallum, city clerk.

Granby, Que.—\$160,000, 4 per cent.; for waterworks and floating deficits. It is understood that the whole loan has been taken by Mr. S. H. C. Minor at par.

Wingham, Ont.—No offer was accepted for the \$15,000 Town of Wingham debentures, tenders for which were called for on September 21st last. It is the intention of the town to issue these on a 4½ per cent. basis, instead of 4 per cent. as formerly.

## SAN FRANCISCO TO-DAY.

Mr. Byron E. Walker, General Manager of the Bank of Commerce, has returned from San Francisco, where he went to attend to the interests of the bank's agency. He thinks San Francisco will finally come out of the disaster with greater conservatism and stability than would have been possible without the lessons taught by the calamity. Mr. Walker sums up the situation: "What was swept away was largely the implements of doing business. The business itself remains. This is a fact not, I think, quite appreciated in the East. The bank clearings are larger than they were a year ago. That is a startling statement, and if they had been only one-half as large as a year ago most of us would have felt that they were doing well under the unparalleled circumstances.

The pessimist will say that the clearings are swollen by the insurance payments and the disbursements for the work of reconstruction. So they are, but the army of workmen have to be fed and clothed, and there are many kinds of transactions, such as stock speculation, real estate transfers, etc., which have fallen off, and these shrink the total of the bank clearings. The figures as they stand are absolute proof that the ordinary trade of San Francisco is going on pretty much the same as before the disaster.

"The great facts which remain are that half a million people possess a great port, and through it supply a large coastwise and transpacific trade; that they themselves have to be fed and clothed, and that they command an enormous share of the internal trade of their own and adjoining States. These elements of business would again create a great city at San Francisco if not one stone of the old city remained."

## THE GOLD MOVEMENT.

During September last, England exported \$46,685,875 gold, of which the United States took \$24,818,000. This outflow from England is a record. The movement to the United States has only been exceeded in the panic year 1893, when \$27,115,535 was shipped. Taking the whole of the English gold exports during September, that month's gold movement was the greatest in history, which is a further explanation of the Bank of England's action in raising its rate.

The following table shows England's September exports of gold and their destination, compared with last year:—

To	Sept. 1906.	Sept. 1905.
Russia	£1,180,000	£ 350
Germany	232,942	4,255
France	148,356	1,429,414
Egypt	670,000	550,000
United States	4,963,600	658,000
Brazil	18,600	616,068
Argentina		480,000
India	420,900	237,200
Other countries	420,777	477,292
Total exports	£8,337,175	£4,446,579

The October customs collection of the port of Montreal during last month are expected to amount to \$1,300,000, which will establish a record for October receipts.

## MANUFACTURES.

Messrs. McCullough and Telford are to establish a big stove foundry at Ingersoll, Ont.

A three storey brick building will be erected by the International Harvester Company, of America.

The Belleville, Ont., rolling mills, which have been idle for two years, have recommenced operations.

Messrs. Copley, Noyes and Randall, the clothing firm, are arranging to open a branch factory at Oakville, Ont.

Port Arthur, Ont., may be the site chosen for a wire factory to be established by the Dominion Steel Company.

A merger of the Imperial Paper Mills and the Northern Sulphite Company of Sturgeon Falls is under way, which will result in a doubling of the capacity of the plants.

Considerable interest is being taken in Calgary just now by wholesale dry goods houses of Eastern Canada, and it is likely that three or four of the largest will establish branches at once. Messrs. W. R. Brock & Co. are already building a solid stone warehouse there.

Messrs. Ganong Bros., St. Stephen, N.B., are installing a new steam plant, supplied by the Robb Engineering Co., which will consist of a 150 horse-power Corliss engine and two 150 horse-power boilers. The said firm will supply three 125 horse-power engines for the C. P. R. Hotel, Vancouver, B.C., and four boilers of 150 horse-power each for Messrs. Rhodes, Curry and Company's new rolling mills at Amherst.

## DOMINION STEEL IMPROVEMENT.

"To sum up: The Dominion Steel Company is now an institution conducted on common sense business principles and without regard to the stock market." Such is the conclusion of an article in last week's Maritime "Mining Record," written with expert knowledge by the editor. In 1904 he had visited the Sydney works of this big steel plant and in October 1906 visits them again. He pays a warm tribute to the constancy and ability of Mr. J. H. Plummer, who took hold when "things were in a desperate condition" and brought order out of chaos. He and his fellow directors "saved the situation, in fact," by putting their hands in their own pockets to pay for an issue of bonds at par.

After Graham Fraser stepped out of charge of the practical branches of the plant Mr. Jones stepped in and drew strong men around him as heads of departments. Of the success of his arrangements the writer says: "Take the open-hearths, for instance. A man had been placed in charge of this department before Mr. Jones' regime who was thought capable. He produced about 12,000 tons of steel per month; whereas now a man of Jones' selection, with a Scottish name, produces twice the amount."

Since Mr. Plummer first, and then Mr. Jones, took charge the output of steel has doubled. "Three years or so ago the output was 12,000 tons per month, this year it will be 24,000 tons. And while the product has doubled the number of men on the pay roll is less by 30 per cent., being 1,700 as against 2,200.

In 1907, it is expected, the company will be in a position to turn out 30,000 tons of steel rails alone. It is not likely that the furnaces will add much to the present output of pig-iron, but the open-hearths will do better as to steel product, and there will besides be two Bessemer 15-ton producers installed. "When Mr. Plummer took hold the company was losing \$100,000 a month, but now, the plant is on a money-making basis."

## THE WESTERN CENSUS.

Complete returns will shortly be available of the quinquennial census of the three prairie provinces. So far they show that Manitoba's population has increased 40 per cent. in five years, Alberta, 65 per cent., and Saskatchewan 180 per cent.

The figures are as follows: Manitoba, 1901, 225,211; 1906, 304,000—Alberta, 1901, 72,841; 1906, 184,000—Saskatchewan, 1901, 91,560; 1906, 257,900.

## FIFTY-TWO YEARS IN TELEGRAPHY.

Mr. George Black, superintendent for the Great North-Western Telegraph Co. at Hamilton is retiring from the service of that company with a comfortable allowance. Mr. Black went to Hamilton as a telegrapher from Brockville in 1854 and for forty-eight years has been manager, first of the old M.T. Co., and then in 1883 of its successor, the G.N.W. Tel. Co., in that city.

Hamiltonians had come to look upon him as part of the system; and he possessed the respect of the whole mercantile community. Mr. Black's successor is Mr. John Jamieson, his chief assistant.

## G. T. P. SHOPS FOR

## Commercial News and Notes

Central Can.

Monetar

The long-mooted and much Grand Trunk Pacific car shops at The city of St. Boniface is to ge pany having purchased 300 acres the Dominion Government survey face. The site is an excellent enough, the old Dawson trail su Thus do our early beginnings an in transportation routes come G.T.P. will come into the city branch, and there will be a union built very near the present C.N.R. the G.T.P. shops in St. Boniface town to go into improvements tha Higher Prices in St. Boniface.

Ever since the advent of the V St. Boniface has been going for velopment has considerably adv estate. By a recent by-law the t money for the building of an wa Red River, from the foot of Me Winnipeg, across to St. Boniface way between the Hudson's Bay st and will not only be a great con residing east of the river, but w to others to go there. For, altho advanced, they are as nothing c nipeg, and it is still possible to at a very reasonable figure.

The Winnipeg Street Railway in St. Boniface. They are also pr come round and re-enter Winnipeg the old-bridge where the C.P.R. When this is completed it will o sirable building section.

## Debentures for Sale.

The town of Rosthern, Saska ten-year debentures at 5 per cent vember. It is not stated what th whether for schools or local imp good security, as the town is a gr the second elevator town in the

Portage la Prairie will issue \$50,000 waterworks debentures a provements. There was a time i of Portage debentures was an off day is happily long past. Portag the boom of 1882, and was one recover from that reverse.

This always surprised outsider in one of the finest wheat belts of of the Portage Plains are proven progress. The real secret of the standing feud between the east a Happily, this breach is permanent taken a new lease of life. It is o the West, and, though it is too n to grow into a city, it has the ma Just at present there seems to be e effort to boom it, but, though, the values of outlying suburbs, Probably no town in the West le provement at small expense, and desirable for residential purposes Winnipeg Seats \$4,000.

In the last letter it was sta seats of the Grain Exchange had that the seats were likely to adv unexpected that always happens. the Exchange last week, on an ment, the seats were raised to \$ a dissenting vote at the very lar is hardly likely that they would soon had it not been that the fu has been sold, and there is a ver Ashdown for Mayor.

It is a long time since interes was as general as it is at the p every prospect that Mr. J. H. acclamation, although there is s running for third term. Mr. A Grain Exchange and Board of T