

The result of the election of officers was as follows:—
 President, C. C. Ballantyne, Montreal.
 First vice-president, H. Cockshutt, Brantford.
 Quebec vice-president, Geo. E. Amyot, Quebec.
 Nova Scotia vice-president, D. W. Robb, Amherst.
 British Columbia vice-president, John Hendry, Vancouver.
 Manitoba vice-president, E. L. Drewry, Winnipeg.
 New Brunswick vice-president, W. S. Fisher, St. John, N.B.
 Prince Edward Island vice-president, F. L. Hassard, Charlottetown.
 Alberta vice-president, A. E. Cross, Calgary.
 Saskatchewan vice-president, E. J. Brooks, Regina.
 Treasurer, George Booth.
 Chairmen of committees were appointed as follows:—
 Railway and Transportation, R. Robson, Hamilton.
 Parliamentary, George W. Watts, Toronto.
 Commercial Intelligence, Thomas Roden, Toronto.
 Tariff, W. K. McNaughty, Toronto.
 Reception and Membership, L. V. Dusseau, Toronto.
 Industrial Canada, T. A. Russell, Toronto Junction.
 Insurance, P. H. Burton, Toronto.

OUR ST. JOHN LETTER.

The mystery that for a time surrounded the announcement that Mr. W. E. Stavert, manager of the Bank of New Brunswick, had tendered his resignation, has at last been cleared up. The first reports said Mr. Stavert was to succeed Mr. McNider as inspector for the Bank of Montreal. Now it is admitted that he is to be manager of the agencies in the Maritime Provinces of Newfoundland. He will have some thirty branches under his personal control and it is believed will continue to reside in St. John. Under Mr. Stavert's management the Bank of New Brunswick began a policy of expansion, and in the few years that he has had control has established several branches, and it bought up the Bank of Summerside. Now that a successor has to be chosen there is much speculation as to what the future policy will be. The bank is in an excellent position and pays a dividend of 12 per cent. It is believed that Mr. Stavert had it in mind, had he continued to manage it, to increase the capital and greatly extend the business of the bank, with the idea of making it one of the big financial institutions of the country.

There are signs of considerable industrial development in St. John. The James Pender Company, a concern manufacturing horse and wire nails, has just about completed a large addition to its plant that will at least double the output. The Welcome Soap Company has begun the erection of a big addition to its plant, and besides increasing its output will go into the manufacture of glycerine from spent lyes. Messrs. E. Riley & Company, whose corn meal mill was destroyed by fire a year or more ago, have arranged to rebuild, and will begin work at once. In addition to these Messrs. McLean, Holt & Company, a local foundry concern, are to put up buildings in which to begin the manufacture of stoves, and the St. John Foundry Company will increase its plant, and also make stoves. These are industrial enterprises already under way, or about which there is not the least doubt. There are reports of other new enterprises to be established in the near future. All mean growth and development.

The Provincial Government, at its last session passed an act calling for the appointment of an inspector of factories. They have now appointed Captain John McMulkin, a retired steamboat man to the office. The labor organizations are not altogether satisfied with the Government's choice and profess to think that the Captain, who is a very worthy man and former Alderman of St. John, will be too friendly to the capitalist class.

The lumber outlook has not improved. There have been some heavy rains, but not sufficient to cause any appreciable rise in the water of the river. Large crews of men are being sent out and considerable money will be expended in an

effort to get to the booms all the logs that are thought to be within reach of water sufficient to float them. Several mills are shut down and it is expected others must stop sawing soon. One result of the conditions prevailing is the failure to-day of Messrs. D. D. Glasier & Sons, a firm who do towing on the river. This firm, one of the oldest and most reliable in the city, have a large fleet of tugs. Two years ago they towed to St. John from various river points more than 100,000,000 feet of logs. Last year quite a number of logs were hung up and their tow fell to about 66,000,000 feet. This year it is less than 30,000,000. In two years they have done less than in the year previous and thus are cramped for money to meet their obligations. It is believed the lumbermen will make provision to carry them along until such times as business improves.

The affairs of the Cushing Pulp Company, which have been before the courts for some months, have reached an acute stage. The mill was to be sold at the instance of the Eastern Trust Company, representing the bondholders, when Judge McLeod, at the instance of George S. Cushing, one of the chief local shareholders, made an order for the appointment of a liquidation. This was appealed from and the Supreme Court stood three to three, so the order held. W. E. Verroom was appointed liquidator on Saturday and expected to take charge on Monday, but Judge Landry issued an order calling on him to show cause why he should not be restrained. That is to be fought out on Wednesday. Captain Partington, of England, who is the chief stockholder and bondholder, is the moving spirit for the sale of the mill under the mortgage, and it is claimed that the proceedings he is taking will wipe out all the local shareholders, while the liquidation proceedings will, it is claimed, better protect the interests of all parties. The mill itself is now surrounded by guards to keep out the liquidator, and there is likely to be a lengthy legal squabble over the property. The provoking feature about all the proceedings is that the mill is now getting along splendidly, showing a profit of about \$5,000 per month, which would soon wipe out all its indebtedness and put it on a dividend paying basis.

The hunting season opened on Friday last, and the province is now almost filled with American sportsmen, who are willing to pay heavily for chance to shoot moose and cariboo. The province expects to realize about \$16,000 in fees from these sportsmen, and it is figured that in other ways they will spend two or three hundred thousand dollars.

Saint John, N.B., 19th September.

—It has been announced by the president of the Council of the British Columbia Government, Mr. F. Carter Cotton, that an arrangement has been reached with the Grand Trunk Pacific for the establishment of the terminus of the G.T.R. at Kaien Island. The Government has sold to the company 10,000 acres of land in the vicinity of Tuck's Inlet, for one dollar an acre. The terminals of the railway will be constructed on this land. Subject to the approval of the Governor-General-in-Council, the company on August 3rd, 1905, agreed to establish its terminus on the said lands and "thereon construct of a substantial and permanent character the wharves, docks, stations, yards, roundhouses and other facilities proper and suitable for such terminus." The company has also agreed that "some substantial work will be begun upon the construction of the said wharves, docks, stations, yards, roundhouses and other facilities on or before the thirtieth day of June, A.D. 1906, and thereafter actively prosecuted to completion." Should the company fail to carry out the provisions of the agreement, the Government has the right to cancel it and to resume possession of the land. The Vancouver News-Advertiser is persuaded that the course followed by the Provincial Government in dealing with this important matter "will receive the approval of the people of British Columbia. The situation was not without difficulty. The Dominion Government had deliberately refused to protect the legitimate interests of British Columbia," and so the Provincial Government took a course which resulted as above stated.