

Financial and General Items.

THE THIRTY-SEVENTH ANNUAL REPORT of La Caisse D'Economie de Notre Dame de Quebec, for the year ending May 31st, shows 3,558 new accounts to have been opened. The total of deposits is now \$8,820,634, a gain of about a half million for the year.

After payment of interest upon deposits, and provision for expenses and dividends there remains a surplus of \$54,731. There is now a balance on profit and loss account amounting to \$104,455. The rest fund is \$700,000, the capital being \$1,000,000 of which \$250,000 is paid up. The work done by this institution under the careful management of Mr. L. C. Marcoux, is one that makes for the economic weal of the community it serves.

THE CABLE RATE REDUCTION movement is making progress. At a meeting, in London this week, of representative of telegraph administrations transmitting telegrams via Eastern routes and via Teheran to India, Australasia and South Africa, it was resolved that:

"Provided the British, Indian and colonial governments were prepared to take their rateable share in the reduction of the press rate between the countries mentioned, it will be reduced to ninepence per word from August 1, next."

BUILDING OPERATIONS in leading Canadian cities for the first six months of 1909 are reported as comparing as follows with the corresponding period of 1908.

	Six months. 1908	
Montreal.....	\$1,500,000	\$4,283,910
Toronto.....	5,013,245	8,829,375
Winnipeg.....	2,238,250	5,462,450
Ottawa.....	875,225	2,607,665
Halifax.....	362,770	374,900
Regina.....	156,183	362,645
Calgary.....	409,090	949,110
Vancouver.....	3,354,050	3,418,193
Edmonton.....	1,729,810	1,092,229

THE DOMINION COAL COMPANY yesterday increased its output over the preceding day by 200 tons from the mines and 200 from the banks. Shipments are being made, though some coal for the Steel Company has been brought from Pennsylvania to avoid possibility shortage. The normal output for July is 360,000 tons; at the present rate the company estimates the month's output will be less than half this. That fact that a few U. M. W. men have returned to work is noteworthy.

AT THE SOVEREIGN BANK MEETING in Toronto this week, the present directors were re-elected, and the statement by the liquidators showed that during last year the liabilities had been reduced by about \$4,842,780, leaving the remaining liabilities at \$5,356,346. The total surplus of assets over liabilities is estimated at \$1,842,888. No new call will be necessary on the shareholders, and if the various assets turn out as well as expected there may be even a return of some of the capital.

COMMERCIAL AGENCIES report general trade in Canada as making good progress. A brisk autumn business is already counted upon. Trade quickening in the West is evidenced by the records of the Canadian Pacific at Fort William for the month of June, when the freight shipments at the port, East and West, were more than twice as heavy as during June of last year, despite the fact that wheat was mostly shipped earlier than June this year.

A GENERAL ADVANCE in the price of structural steel by leading independent companies in the United States was a mid-week development indicating continued trade. The news of continued progress in the trade buttressed the strength shown by United States Steel on the New York market yesterday, and aided the conductors of the market campaign in that stock.

THE CANADIAN ANNUAL REVIEW of Public Affairs during 1908, edited by Mr. J. Castell Hopkins of Toronto is to hand. The eighth volume of this popular publication has much of interest and value within its 600 well printed pages. Further reference will be made to the publication in these columns next week.

MR. J. K. McMASTER, chief inspector of agencies for the Canada Life, passed through Montreal this week, on his return journey to Toronto after visiting the company's branches at St. John, N.B. and Halifax. Business throughout the Dominion is reported as showing gratifying gains over 1908.

MR. SAMUEL VOCE, of Montreal, is the Canadian recipient of one of the three "George E. McNeill medals" presented for life-saving by the International Association of Accident Underwriters, in convention at Niagara Falls, this week.

WHEAT AT CHICAGO YESTERDAY rose to the high-mark of \$1.29 for July delivery and dropped to \$1.22 1-4. Winnipeg closing prices were \$1.32 for July, \$1.09 3-4 for October and \$1.05 3-4 for December delivery.

ON THE CHARGE OF FAKING accident claims against the Grand Trunk and C. P. R. the enquete commenced yesterday in the case of Nathan Alloff, Ofcil Shykofsky and Abraham Catsoff, of Montreal.

THE G. T. P. COMPLETED ITS TRACK between Winnipeg and Edmonton yesterday. This assuredly marks an important epoch in the progress of Canada's new transcontinental.

COBALT MINES last week shipped 947,401 lbs. of ore, or 473 tons, and the shipments since the beginning of the year figure up to 15,706.62 tons, or 31,413,257 lbs.

THE FRENCH CHAMBER OF DEPUTIES this week almost unanimously adopted the amended Franco-Canadian commercial treaty with the concurrence of the Senate.

THE C. P. R.'S PLANS for Victoria Harbour embrace the largest grain elevator in the world, with a capacity of twelve million bushels.

OTTAWA BANK CLEARINGS for the week ending July 15th were: \$3,295,755. For the corresponding week last year they were \$3,168,240.

GUTEMALA IS REPORTED as being about to borrow \$25,000,000 in order to go on a gold currency basis.

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