

## FROM ALL OVER THE COUNTRY.

**Walkerton.**—An addition is being made to the furniture factory here, and also a new G. T. R. station is building. There is also a prospect of a new drill hall.

**East London, Ont.**—The Crandall Cutlery Company, of Bradford, Pa., propose to start a plant in East London, Ont., and they look for a subscription of \$30,000 of stock from the people of London.

**Regina.**—Assessment of city lots at their full value has made a mighty difference in the valuation figures of the city this year. The figures are:—1905, \$3,850,018, and 1906, \$7,083,979. The building permits issued for the month of June exceeded a quarter million.

**Portage la Prairie, Man.**—By-laws are to be submitted in a few days to enable the town to borrow \$50,000 to extend the water-works and \$10,000 to make additions to the school buildings. An engineer will shortly look into the development of power from the Assiniboine, near here.

**North Battleford, Sask.**—Settlers and land-seekers are still pouring in, and for a homestead one has to go a distance of 40 or 50 miles. The Government has agreed to build a traffic bridge connecting the two towns, which will be a great boon. It is expected to be built by next spring.

**Chatham, Ont.**—The ratepayers are asked to vote on two by-laws. The principal one being to authorize a loan of \$75,000 to the Keystone Sugar Factory, the other to lend \$20,000 to the Electrical Construction Co. The Dominion Bank proposes to build a branch on a lot they already own. They have meanwhile leased premises to open in August.

**Woodstock, Ont.**—This city shows an increase of 300 in population, owing to the immigrants having more than filled the places of the people who have left here for the North-West. The building trade is very active, and the factories well employed. Farmers are doing well in hogs, and the crops show an excellent prospect.

**Lethbridge, Alta.**—The continuous rains of May resulted in heavy losses to sheep men. One lost 1,000 lambs, and between winter storms and spring rains about 1,000 ewes. But even with these drawbacks the business is profitable, the average price paid for wool this year being slightly over 17 cents per pound.

**Hamilton.**—Two large new industrial enterprises are in sight for Hamilton. The Berlin Machine Works, of Beloit, Wis., one of the largest wood-working concerns in the United States is going to spend half a million dollars on a factory in the east end of the city, and will employ 250 hands. The Hamilton Steel and Iron Company will more than double their capacity by the erection of new furnaces, and the extension of their buildings at a cost of over \$300,000. Arrangements are being made with the city for certain exemptions of taxation.

**Quebec.**—It is realized that the port of Quebec is very badly off for proper piers and facilities for loading and unloading vessels. Indeed it is no position to handle the traffic which will be poured upon it by the C. P. R. The shipping merchants are troubled about the matter and call upon the Harbor Commissioners to wake up. A group of well-known Quebec men are in a syndicate which has leased 40 lots of a square mile each in the Clingamoo district, which lies in the far north and can be reached in 25 days from Roberval. Mr. H. L. Blake, engineer, has been up there, and is going again. He believes there is gold, silver, copper, nickel and asbestos in the district.

## BEST OF THE LAST AND BEST.

Red Deer Board of Trade sends a brochure setting forth the attractions of that district of Central Alberta, under the title of "The Last West, the Best West. Red Deer the Best in the West." The second title page contains these points grouped around a railroad map:—

"Red Deer, the centre of the Province of Alberta." "Modern and progressive." "Situated on the south bank of the beautiful Red Deer River." "Having water-works, electric light, and two telephone systems." "A coming metropolis." "An industrial and judicial centre." "Mixed farming in all its branches flourishes." "Red Deer the railway centre of Central Alberta."

Climatically, what could be better than this? March sometimes sees the ground clear of snow. Spring begins in March and April and comes quickly. The full spring and summer produce the most marvellous changes, of which we shall speak later. In May and June copious showers may be looked for, and are very much required for the grain crop. The summer is a rich, glorious season of growth and ripening, and as subsequent facts will show, produce amazing results. There are no blizzards in this country, no hot winds to scorch, no serious drought, no locusts to destroy. There are seasons better and worse, but on the whole no better and healthier climate can be found than that of Alberta, always bearing in mind that this is a bracing climate, not an enervating one.

## BANKING AND FINANCIAL.

The Consolidated Mining & Smelting Company, of Canada, Limited, have declared a dividend of 2½ per cent. for the quarter ending June 30th last. For the five months ended June 30th the gross value of the company's output was \$2,608,362.

The Hon. W. C. Edwards, of Rockland, Ont., has been elected a member of the board of directors of the Canadian Bank of Commerce in place of the late Mr. W. B. Hamilton. Senator Edwards is the head of the well-known lumber firm of W. C. Edwards & Company, whose mills on the Ottawa River are among the largest in Canada.

The debenture-holders and depositors of the defunct Farmers' Loan Company are being paid a fifth and final dividend. Enough has been realized from the Farmers' Loan assets to pay 88 cents on the dollar to debenture-holders and a like percentage on 85 per cent. of the depositors' accounts. The insolvent concern has been in the hands of the Toronto General Trusts Corporation since 1897. The assets were chiefly real estate, hence the delay in winding-up.

Coates, Son & Co., the London financial firm, are pressing their claim for \$15,000 for brokerage against the Ontario Government, contending that, per agreement with Mr. Harcourt, the late Minister of Finance, they had the right to float permanent loans. On two occasions when opportunity offered to tender for loans, the Coates Co.'s figures were lower than those of any other tenderers. The Government, of course, is disputing the claims.

At the first annual meeting of the Rio de Janeiro Tramway, Light & Power Company, Toronto, favorable reports were made as to the progress of construction work, and the company's prospects. The company hope to supply power and light from a temporary power house by the end of the present year. Earnings of the subsidiary companies are satisfactory. The old board of directors were re-elected as follows:—W. Mackenzie, Frederick Nicholls, Sir W. Van Horne, Z. A. Lash, E. R. Wood, F. S. Pearson, A. W. Mackenzie, N. P. Bull, P. Farquhar, Alex. Mackenzie, and R. M. Horne-Payne.

Mr. D. M. Stewart, general manager of the Sovereign Bank, returned to the city, from New York, on Wednesday. Being interrogated on behalf of "The Monetary Times," respecting the rumor that he was the medium for the investment of French capital in Canada, and that the Penman Manufacturing Company, of Paris, Ont., had in this way been purchased, he said: "I am not in a position at present to give you any particulars of the deal, but I am in a position to confirm the purchase of the company by British and European capital."

## THE STOCK MARKETS.

**Friday.**—Trading continued dull and prices generally easier. Montreal Power advanced to 97 in Montreal on announcement of increased dividend of 5 per cent. Transactions limited, partly owing to advance in call money, rate to 5½.

**Monday.**—Rio de Janeiro quoted lower, as a result perhaps of scanty information at annual meeting. Mexican stocks also were a little easier. In New York the market showed some improvement, not reflected in Canadian. Changes to any extent.

**Tuesday.**—Continued weakness of Brazilian securities. Reports of revolution came to hand but were denied. These bear influences countermanded, by the increasing stability of Brazilian currency, by which Sao Paulo in particular has been strengthened.

**Wednesday.**—Business dull and few sales of Rio, Sao Paulo, however, dropped ¼ to 136 in Montreal. Twin City weak on declaration of old dividend. Mackay, preferred, more active, selling at 72 and down to 71¾. Imperial Bank rose two points with the demand for evening up purposes in connection with the new stock.

**Thursday.**—Market continued dull, with no feature worth noting.

The general situation of the stock market in this country and the United States is very dull, while at the same time apparently everything favors activity and firmness. Crops promise to be excellent, the industrial situation was seldom or never better; the widespread prosperity of the people unquestioned. Yet, where there is any activity in Wall Street it seems to point downward. The theory in Wall Street is that large interests, with exceptional facilities for information, foresee a business reaction. More probably, however, a readjustment is in progress between money rates and stock exchange values, in which exchange business naturally suffers.

Note.—Montreal and Toronto market reports will be found on page 106.