

peg must do," said William Whyte of the C.P.R. on his return from a five weeks' trip through the United States. "In the first place, it must construct a trunk sewer, and in the second place it must supply a visible supply of water.

"None of us realize how great a city Winnipeg is to be, or how large a population Western Canada is to have. People, however, will not come to Winnipeg under certain circumstances. They will not come if the city is not provided with good arrangements for sanitation, and they will not come if there is not a supply of good water. If I was mayor of the city and wished to do something by which I would be remembered, I would begin work for a great trunk sewer. With reference to a visible water supply, the citizens of Winnipeg have now come to believe that this is a necessity."

At a conservative estimate Brandon will have 5,000 more people inside of the next two years than now," said a frequent visitor to the city who travels extensively over Western Canada. And if the opinions of other visitors and most of the residents of the city count for anything it certainly is a conservative estimate.

One of the things which will bring this about is the programme of building construction now going on and waiting only for material and labor. Counting only the large buildings already decided on, and mostly actually building, the value amounts to a million dollars.

The Maple Leaf Milling Company has been incorporated with an authorized capital of \$5,000,000. The move is stated not to be a merger, but a consolidation of milling interests controlled by Toronto men for the purposes of expansion. There is expected to be some re-organization with the introduction of new capital. We understand that the different mills interested in the consolidation are situated at Brandon, Kenora, Welland, Thorold, St. Catharines and Port Colborne.

GRAND TRUNK RAILWAY OF CANADA.

The report for the half-year ended December 31st last, shows gross receipts £3,632,902. Working expenses, at the rate of 75.78 per cent, as compared with 72.38 per cent. in 1908, absorbed £2,753,142, leaving net traffic receipts 2£879,760. The balance of income from rentals, outside operations and car mileage was £39,953, making a total net revenue of £919,713. Adding amount received from the International Bridge Company, interest on bonds of Central Vermont Railway, interest on securities of controlled lines and on St. Clair Tunnel bonds acquired by the issue of Grand Trunk 4 per cent. debenture stock, and balance of general interest account, the net revenue receipts total £1,038,607, and after deducting net revenue charges there remains a surplus of £410,542. Adding the balance of £9,938 at credit of net revenue account on June 30, 1909, the total amount available for dividend is £420,480. The directors recommend the dividend for the half-year on the 4 per cent. guaranteed stock, first preference stock and of 5 per cent. on the second preference stock, leaving a balance of £11,839 to be carried forward.

Financial and General.

APPARENTLY ALL SORTS of insurance are under the restriction or protection of the law in New York State, and the vendors may be punished if the law is infringed, but there is one class of persons who are constantly before the community as birds of prey upon the underwriters and the loss sufferers who are apparently immune: We mean the public adjusters. They have standing advertisements, giving respectable names as reference, and yet there are very few exceptions to the statement that they gain their living by plundering the companies. The methods of these chaps have been repeatedly exposed, and yet by dint of sheer perseverance they succeed in continuous jobs. If the duty of the Legislature (as contended by some) is to protect the public against swindlers, it is not the less true that swindlers of all classes should be deterred from privileges belonging exclusively to honest people. Within a year some progress has been made by the underwriters in resistance to the disreputable methods of public adjusters, but now it is up to the Legislature to adopt regulations and impose licenses upon those who seek from the misfortunes of others to increase their own ill gotten gains.—Insurance Monitor.

PRUDENTIAL MEN all over the country are anxiously awaiting the lists of leaders for the first quarter of the year for all-round results. Some excellent inter-district contests were arranged and the agents were very enthusiastic over same. The winners will not bear their crowns as victors without some troubled sleep, as the losers will surely issue a challenge for a "come back." It is such a spirit which has aided the Prudential to make such wonderful progress during the past ten years, and there is no doubt that 1910 will be a record breaker.

GOLD EXPORTS from New York since April 1, total \$16,830,000, of which \$14,500,000 has been for London, while \$2,330,000 went to South America.

The chief demand for gold comes from London, where the Bank of England continues to offer for American gold coin.

THE AMALGAMATION of ice companies talked of in this city should freeze the craze for industrial mergers.

A NEW SOURCE OF PROFIT FOR CANADIAN FARMERS.

With its usual active interest in promoting the advancement of the Dominion the Canadian Pacific Railway Company has been looking into the possibilities of putting the waste straw in flax to a commercial use. The officials announced this week that a process has been discovered by which the straw can be converted into rope tapestries or any textile fabrics. And presumably a market will now be created for flax straw. The Mennonite farmers of Western Canada have long been accustomed to make good money in cultivating flax. The C.P.R. is sending an official to Ontario to inaugurate a campaign among the farmers to induce them to devote a large part of their energies to the growing of flax which should now be a highly profitable crop. It is said that our climate is very favourable for this cereal.