

**Thorough-Going
Faith in Canada.**

One of the most thorough-going London exponents of matters Canadian is Mr. Horne-Payne. While presiding at the recent annual meeting of the British Empire Trust Company Mr. Horne-Payne referred to the circumstance that a good deal had been written and more said, and some unrest stirred up amongst investors, about the large amount of money raised in Great Britain during the past year for investment in Canada. He remarked that he wished he could give the people who talk and write thus the benefit of his experience and his knowledge of Canada, derived from close personal association with the opening up of the country, and its marvellous commercial development during the past 20 years.

"Canada has not yet really begun to exploit her natural wealth," he added. "So far she has done little more than scratch on the surface. Whether you look at the coalfields of Nova Scotia, the great asbestos fields of Quebec, the iron, silver and nickel of North Ontario, the petroleum and coal of Alberta, the gold, silver and copper of British Columbia, the agriculture, lumber, fishing or fruit of the whole country, the industries are but beginning, and it is no prophesy, but a matter of absolute certainty, to foretell that they will all double in value in every decade of this century."

Chicago's New Station.

Chicago is to have a magnificent \$25,000,000 Union Station. Montreal is not likely to have a union station, seeing that each of the great railway companies having their head-quarters in Montreal is about to spend money lavishly in putting up a station for itself worthy of the line and worthy of the city. (The two, however, will be almost next door to each other, and it would be a simple matter to unite them for transfer purposes.)

Glacé Bay Strike.

The Dominion Coal Strike still drags on, but there are not wanting indications that the men are getting tired. In staying power the company has the advantage. Whatever the ultimate result may be it will take the men a long time to make up what they are losing during these weeks of idleness. Premier Murray, of Nova Scotia, who has been in conference with the strike leaders at Halifax, has gone to Cape Breton.

FIRE AT ST. JOHNS, QUE.

On the 15th instant, a fire occurred in the general store of Mr. J. C. Harbec, St. Johns, Que. The insurance is carried mostly in non-tariff companies. Considerable water damage was done to the stock. Loss probably \$4,000, loss on building about \$2,500.

THE DIRECTORS OF THE CONTINENTAL LIFE, of Toronto, have elected Managing Director George B. Woods as president of the company, in succession to the late Hon. John Dryden. The appointment gives well-merited recognition to the able and energetic service that Mr. Woods has rendered the company.

SOME SIXTY MEMBERS of the recently organized Manitoba Life Underwriters' Association sat down at the August luncheon held in Winnipeg—Mr. E. S. Miller, president, being in the chair. It was decided to invite the Dominion Association to hold its 1910 Convention in Winnipeg.

Financial and General Items.

THE TOTAL TRADE OF THE DOMINION during the first four months of the fiscal year, which is to the end of July, approached the two hundred million mark; totalling \$191,919,304. Of this \$111,791,842 was merchandise entered for consumption, a gain of \$22,377,301. Duty was collected to the amount of \$17,855,948, an increase of \$3,633,440. Exports of domestic produce totalled \$73,398,595, a gain of \$6,193,585.

For the month of July alone the trade of Canada totalled \$56,250,000, a betterment of \$7,500,000. In this month there was a gain of \$9,500,000 in Canadian exports, and an increase of \$7,500,000 in articles entered for domestic consumption.

CANADA NORTHWEST LAND sales in July showed a small increase over last year and the price per acre was \$10. The sales for the seven months indicate an increase of \$37,505, or 61 per cent.

The farm land sales for the seven months compare as follows with last year:

	Acre.	Amount.
1909	8,757.88	\$97,645.65
1908	5,372.26	60,139.99
Increase	3,385.62	\$37,505.66

THE UNITED STATES MONETARY COMMISSION is to send a sub-committee to make a personal examination in Canada of such features of the Canadian system as have not already been covered by the investigations of the commission. The committee will visit Canada some time during the month of September. When her self-sufficient neighbour comes to her thus, Miss Canada may be pardoned for humming the old song's refrain, "Little—but Oh My!"

CANADIAN TRADE CONDITIONS, according to Dun's Review, show the midsummer dullness that comes even in the best of years. Most manufacturers are busy, however, both in Montreal and elsewhere, and a good distribution of fall merchandise is expected in the near future. Wholesale trade is quiet at Toronto, but the movement of goods is in excess of last year's, with considerable activity in groceries, wool, leather and building materials.

TOTAL GROSS EARNINGS of all United States roads reporting for the first week of August amount to \$2,334,133, a gain of 12.5 per cent. over the same week last year, and of 0.8 per cent. over the record year 1907. The steady increase in earnings is indicative of the near return to normal conditions.

THE CAMAGUAY COMPANY'S DIRECTORS have declared a dividend of 2 per cent. upon the paid-up capital stock. This is the second dividend that has been declared by the company this year, they having paid a dividend of 2 per cent. on February 15th last.

THE MINING OUTLOOK in Kootenay is brightening steadily. Idle properties are getting busy again. The Consolidated Smelter at Trail received 111,000 tons this week, a record for the year.

UNITED STATES FOREIGN TRADE for July again shows an excess of imports over exports—the second since June, 1897, the first since that date having come in June of this year.

THE BANK OF BRITISH NORTH AMERICA has opened a branch at Kelliher, Sask., under the temporary management of Mr. J. S. Uren.