

## MONTREAL SECTION

Office: 532 BOARD OF TRADE BUILDING Phone M. 2787.  
Also the Montreal Office of The Market Record and The  
Daily Grain Letter, both published in Winnipeg.

Editorial, - T. C. ALLUM Advertising, - A. H. CLAPP

### GAS COMPANY'S DIVIDEND.

May be Increased from Five to Six Per Cent.—New Express  
Company—Banking and Financial Notes.

Monetary Times' Office,  
Montreal, July 11th.

It is stated in certain well-informed circles that the dividend on the shares of the Gas Company will be raised from 5 to 6 per cent. shortly. Should this increase occur it may be a considerable factor in the negotiations between the Light Committee and the Gas Company for a renewal of the franchise. The present proposal is that the London Sliding Scale scheme be adopted, but the company wants an initial dividend of 7 per cent. on its \$8,000,000 capital, while the committee recommends negotiations on a basis of one of 5 per cent.

#### May Favor Five Per Cent. Rate.

The declaration of a 6 per cent. dividend might induce the committee to favor that rate. The company has decided not to accept 87 cents as the initial price for gas, and some think that 95 cents may be agreed upon, with the usual reduction of 5 cents for every increase of one per cent. There are many who consider these rates too favorable to the company. The electric lighting proposition is apparently now divorced entirely from the gas.

As to whether the raising of the railroad tracks in the city would necessitate the raising of the freight sheds is a question which has been raised at the City Hall, and which may complicate considerably the situation between the city and the Grand Trunk Company. If so, it was thought that the railway would increase its freight rates to pay for the extra labor involved in the raising and lowering of the freight, whereas if a down-grade were used it would necessitate the closing of several streets. This will not be permitted. It does not look as though the raising of the tracks from Bonaventure Station to the city limits would be accomplished for some time to come. The city is financially interested in the scheme.

#### Canadian Northern Express Co. Inaugurated.

A new express company will begin operations here and throughout the Province next Saturday. It will work in connection with the Canadian Northern Railway and will be known as the Canadian Northern Express Company. The C. N. R. has been extending its express systems recently. Until a short time ago, the C. N. R. Express only operated west of Port Arthur, its head office being in Winnipeg. About May 1st the Halifax and South-Western Express Co. commenced operating in connection with the railway of that name, which is part of the Mackenzie and Mann system.

Now comes the extension of the operations of the Western Company to the Province of Quebec. The company's premises are being located on Victoria Square, near the C. N. R. offices. Mr. W. C. Muir, of the Winnipeg office, is attending to the inauguration of the system, and Mr. H. E. Baker will be left in charge. The company is prepared to sell money orders to all parts of Canada, and the United States and Europe, and will accept express parcels for points throughout the lines of the Canadian Northern and its Lake St. John line and other connections. Its wagons and equipment are practically in readiness and will be delivered and placed in operation during the coming week.

#### Talk of New Trust Co. in Montreal.

The gross earnings of the Canadian Pacific Railway for the fiscal year 1907 are estimated at between \$72,000,000 and \$73,000,000, as compared with \$61,669,758 for the previous year. Net earnings for the twelve months, estimating June at \$2,493,800, would be \$25,382,002, an increase of \$2,408,699. The gross earnings for 1905 were \$50,481,882, working expenses being \$35,006,704, leaving \$15,475,088 net.

It is stated that Montreal may have a new trust company before long. Mr. Leslie M. Shaw, ex-Secretary of the United States Treasury, and now president of the Carnegie Trust Company, was in the city several days recently, and it is thought his mission concerned the opening of a Montreal branch of the company.

It is interesting to note that the statement of the Hudson's Bay Company, submitted at the annual meeting held in London on Tuesday, shows that the average price received by the company from sales of Western lands during the year was \$0.78 per acre, as against \$7.12. There were 140,089 acres sold during the year for \$1,379,638, as compared

with 226,197 for \$1,611,627. The company has now 3,218,463 acres at its disposal, as against 2,703,446 acres on March 31st, 1906, some 655,106 acres having accrued during the year.

The report of the Canadian Northern Prairie Lands Co., Limited, just issued, shows that for the month of May 477 acres were sold at an average price of \$10 to \$10.66 per acre.

Failing further particulars as to quality and location, there is every indication from the above that the price of Western lands continues to advance.

### TRADE THROUGH ST. JOHN.

Increase in the Port's Commerce—Curious Railroad  
Situation—Fire Does Much Damage —  
Commercial Notes.

(From Our Own Correspondent.)

St. John, July 7th.

There seems good reason for believing that the Canadian Colored Cotton Company has purchased the Gibson cotton mill at Marysville, York County, together with the twenty or thirty tenement houses on the property. Neither side has as yet admitted the sale, but there is little doubt it has been made and that the formal transfer will take place in a few days.

The price paid for the property is believed to be close on to a quarter of a million dollars. The new owners may install more machinery and greatly increase the output of the mill. The deal is one of very great importance. The Gibson concern also operate large lumber mills, but will retain control of these.

Two lumber mills have been destroyed by fire within the past few weeks, one of the Dalhousie Lumber Company and the other of the Imperial Packing Company at Medunakeag. With the latter was the plan of the Maritime Coopers Company. The Dalhousie Company mill was a large and modern one, and its destruction just at the opening of the summer season is a serious loss.

#### Complications in Railroad Enterprise.

The railroad building outlook is hardly as roseate as it was. Construction work on the National Transcontinental Line is proceeding, but there is announcement that Mackenzie and Mann want some modifications of the agreement with the Provincial Government in connection with the proposed road down the St. John valley.

This will likely cause delays until next year, for the Legislature does not meet until early in the spring. In connection with the International Railway, under construction from Campbellton to the American border, the Government has guaranteed its bonds for the full distance of 108 miles. Now comes announcement that the Atlantic, Quebec and Western Road is to be built across New Brunswick paralleling the International, and carrying traffic from the Grand Trunk Pacific to a point on the Gaspé coast.

The Government of New Brunswick is endeavoring to shut out this new line, and will make representations to Ottawa on the subject. There are those who think that the end will be the purchase of the International by the larger company. Unless something of this kind happens, New Brunswick is liable to be called upon to meet its bond guarantee, as the territory is not likely to sustain two lines of railway.

#### Commercial and Industrial Notes.

The Canadian Woodware Company recently burned out at Hampton may locate at Fredericton or at Fairville. Both these places are offering inducements to secure the factory and it seems likely that one will be successful. The company has determined to move from Hampton and Fairville. A suburb of St. John seems to be the place preferred, but the Fredericton proposals may outweigh other considerations.

Statements of the trade, through St. John, with the United States show a decided increase during the quarter ending June 30th. The value of business for the quarter was general merchandise, \$559,632, and America lumber, \$206,591. A total of \$766,224, against a total of \$633,139 for the corresponding quarter in 1906.

There is great building activity in Moncton at the present time, and some forty-nine buildings are under construction, the contracts aggregating several hundred thousand dollars.

#### Dredging is Proceeding.

Last week a large and powerful dredge arrived here from Boston. It is the property of the Dominion Dredging Co., an Ottawa company, which has secured a contract for part of the dredging work in St. John harbor. Two big dredges are now digging out mud and preparing steamship berths. The city will have one and possibly two more berths ready for the coming winter than last year, and there should be a corresponding increase in the volume of the trade.

## PACIFIC

Vancouver Office: Repre  
417 R.

### CANADA IN

Dominion Exhibit at the A  
Attraction—Many Briti  
Purchased by U. S. I

Matters mutually relat  
have been brought promine  
steamer "Moana" arrived  
boat where many people fr  
to this country to take up  
forty in all. Mr. T. H. R  
take charge of the Domin  
Fair, was also on board.  
New Zealand people enrap  
Canada, are coming here.  
find accommodation on the  
commodation.

#### Canada's Was the Best Exh

Just how New Zealand  
remark in a letter received  
in Australasia. This frien  
saw the exhibit at Christo  
twice to the New Zealand  
a splendid show from every  
tacular, musical, etc. The  
I think most of the visitors  
was that of Canada. The  
It makes us long to go to

So much for relations  
ada. On the other hand,  
will depart for that countr  
instant, will carry the la  
Columbia on any of the  
it will comprise 6,000 ton  
lumber, and 1,000 tons of  
ment of a large order bei  
Milling Company.

Mr. A. C. Flumerfelt  
ternational Coal and Coke  
Alberta, and head of a  
cerns, is back to the Coa  
optimistic regarding cond  
leries in the Crow's Nest  
rence next winter of the f  
increased, and, though th  
contracted for. Mr. Flum  
the investigations going  
velopment of new coal me

#### Thousands of Acres Sold.

It is timber, timber ev  
now, from the eastern bor  
north. Not only are loc  
but in the interior. Mr.  
from Pemberton Meadows  
the head of Howe Sound  
sea, in among the mount  
hope that some day a rail

A mention of some of  
paid might be interesting  
and Sterling, of Chicago,  
have offered a million do  
and have paid \$15,000 fo

The Red Cliff Lumber  
a billion feet at Alberni,  
hold. Hugh Armstrong a  
acres on the north end of  
west coast, will erect a  
Opposite this, on the eas  
of Boyne City, Mich., pu  
\$1,200,000.

Minnesota people pai  
B. Tiffin, of this city, ar  
cruising for himself and  
dred locations.

Nearly all Americans  
seems to be high prices  
about doubled their mon  
the many who are taking  
province, and who, in th  
come before the public.  
plants to be erected, and