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Of Investment
Importance
to Canada.

PRESENT conditions and future possibilities of Canadian trade with France are touched upon elsewhere in this issue of THE CHRONICLE. Nor is it unlikely that closer trade relations between the two countries would affect various interests denominated financial, as distinguished from those actively commercial. France is the nation of thrift. Its small tradesmen, its artisans, and especially those who may be termed "peasant proprietors" of land, are not only savers but investors. In France, a savings bank account is not the usual aim of the thrifty. According to the latest available returns, savings bank deposits amount to only a little over \$890,000,000—while New York State alone, and in a year of unusual investment demand for money, has nearly \$1,500,000,000 of such deposits.

In the United States, direct investment—which will be at once safe and reasonably profitable—is not made easy for persons of small savings. In France, on the contrary as is well known, large banking concerns make it almost their chief business to receive small sums on deposit, investing them for a legion of customers of limited means, keeping the securities in safety vaults for them. The importance to world-finance of thus aggregating the savings of the masses is seen from the great loans to foreign countries made in France, and the immense bulk of the securities held by its citizens in corporate enterprises all over the world. To successfully attract commercial interests to Canada as a buyer and as a purveyor, would scarcely fail to increase notably the attention already paid by French capital to the permanent investment possibilities of "this land of the twentieth century."

A prominent visitor from France—Baron George D'Husel—while in Montreal last week, expressed himself as particularly impressed by the mineral possibilities of the Province of Quebec. He stated

that graphite discoveries in the Laurentians had been followed by the keenest interest in Paris as well as in New York, and that French as well as American capitalists were interested. "It is my intention," he remarked to a correspondent of The Globe of Toronto, "to visit the mineral fields of Ontario, including Cobalt, but I have a firm belief that discoveries will be made in the old French-Canadian Province of Quebec which will transcend in importance even those in northern Ontario. I have seen two mills at work, one is at Calumet and one at Buckingham, turning out most highly-finished graphite products in quantities that, until now, would have seemed incredible. Specialists tell me that this industry in the Laurentian Mountains will be worth millions of dollars annually in the Province."

The Baron's interest appears directed in especial manner to the province with which France is so closely related by history and by racial ties. This is not unnatural, and it is scarcely fanciful to predict that predilections of this sort may influence considerably the interest of French investors with regard to Canada's natural resources.



The New
Montreal.

FEW careful observers among the citizens of Montreal can have failed to be impressed by our city's manifest lost opportunities. We see here, a street that ought to have been ten or twenty feet wider. To have made the street ten or twenty feet wider when it was first laid out probably would have cost little or nothing. (It is a good maxim that ten feet in front of a house, is worth twenty feet behind it.) To-day it would cost a million dollars perhaps, to widen the street ten feet. We see, all around us, places that ought to have been reserved for public parks, play grounds, or fire breaks, when they would have cost