FINANCIAL VISITORS IN THE WEST.

The number of financial and business men who yearly visit the West is increasing year by year. The men at the head of all classes of financial institutions, of the railroads, and of commercial and manufacturing houses are drawn tc Winnipeg by the calls of business. Sir Edward Clouston, of the Bank of Montreal, Mr. David Laird, of the Bank of Commerce, Mr. D. R. Wilkie, of the Imperial Bank, Mr. C. A. Bogert, of the Dominion Bank, Lieut.-Colonel Mason, of the Home Bank, Mr. James Elliot, of the Molsons Bank, Mr. D. M. Finnie, of the Bank of Ottawa, Mr. Stuart Strathy, of the Traders Bank, and Mr. G. H. Balfour, of the Union Bank, are amongst the Canadian leading bankers who have recently visited Western Canada.

As a transportation centre it is not unusual for Winnipeg to have visits from Sir Thomas Shaughnessy, Mr. C. M. Hays, and Mr. William Mackenzie. The magnitude of the interests in Winnipeg, which they represent, necessitates their personal attention. In addition to these well-known business men of Canada, hosts of others whose investments in the West are growing in importance find it necessary to visit the West, not only at harvest time, but more frequently and in many cases they become permanent residents, as the business and population records show.

BOW CENTRE COLLIERIES.

The Bow Centre Collieries has evidently been organized to market some of the enormous coal deposits of Western Canada. The company's authorized capital is $3,000,000 divided into 30,000 shares of the par value of $100 each. The Western Pacific Development Company, Ltd., is now selling 10,000 shares of capital stock of the Bow Centre Collieries at $50 per share. An advertisement on another page gives some details of the property.

RAILROAD EARNINGS.

The following are the latest returns:—

Road	Week ending	1908	1909	Increase
C. N. R......	Oct. 14th	$ 265,300	$ 300,600	$ 35,300
C. P. R......	Oct. 14th	1,611,000	2,138,000	527,000
G. T. R......	Oct. 14th	840,583	914,860	74,277
T. & N. O..	Oct. 14th	20,838	37,858	17,020
Montreal St..	Oct. 16th	70,483	77,673	7,190
Toronto St...	Oct. 10th	68,560	75,280	6,720

The report of the Quebec Central Railroad shows that the gross earnings of the road to June, were $1,021,632, and the gross expenses, $724,918. Full interest was paid on the four and three per cent. debentures and on the seven per cent. income bonds.

According to cable advices, the Grand Trunk yearly report shows that the gross receipts for the last half of the year were £2,866,468, against £2,854,787 for the previous half year, working expenses being at the rate of 72.54 per cent., against 72.74. These totalled £2,079,196, against £2,069,144 for the previous term. The net revenue was £845,364, against £781,905, additional items bringing net revenue receipts to £962,201, the net revenue charges including the Canada Atlantic deficiency of £41,103, and the Detroit-Grand Haven deficiency of £25,749, making a total of £682,268, leaving a surplus of £279,932, against £106,494. The total amount available for dividend was £292,159 from which dividends were recommended at 4 per cent. guaranteed and first preference stock, which leaves a balance of £9938 carried forward. Train mileage decreased 381,354 and there was a net revenue deficiency in Grand Trunk western of £13,883, against £2,846, but deducting this from the surplus for the half year ending December, 1908, there remains a surplus for the year to June 30 of £10,440, which added to £7,539 carried forward in June, 1908, admits payment of full interest on second mortgage bonds, with a balance left of £5,560.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ended October 22, 1908, October 14th and October 21st, 1909, with percentage increase or decrease:—

	Oct. 22, '08	Oct. 14, '09	Oct. 21, '09	
Montreal ...	$32,673,384	$44,054,867	$44,046,153	+ 34.8
Toronto	25,502,736	31,391,615	32,487,956	+ 27.3
Winnipeg ...	16,315,776	22,325,941	24,365,858	+ 49.3
Vancouver ..	4,152,449	7,437,835	7,496,978	+ 80.5
Ottawa	3,689,883	3,640,953	3,801,991	+ 0.3
Quebec	2,224,773	2,288,035	2,389,039	+ 7.3
Halifax	2,055,853	1,863,780	1,976,961	+ 3.8
Hamilton ...	1,588,276	1,812,844	1,965,618	+ 23.7
St. John	1,479,414	1,394,554	1,567,753	+ 5.9
Calgary	1,643,371	2,175,867	2,342,253	+ 42.5
London	1,100,969	1,172,000	1,939,156	+ 26.9
Victoria	1,225,824	1,431,600	1,918,489	+ 56.5
Edmonton ..	890,900	1,152,651	1,075,358	+ 20.7
Total	$94,543,608	$122,142,542	$126,832,563	+ 34.1
Regina	....	869,130	931,070	

EXCHANGE RATES.

Monetary Times Office,
Friday, 1 p.m.

The following prices are supplied by Messrs. Glazebrook & Cronyn, 75 Yonge Street, Toronto:—

New York Funds	1/16 dis
Sterling—60 Days' Sight	8¾
" Demand	9⅝ + 1/32
Cable Transfers	9 13/16
Rates in New York	
Sterling—60 Days' Sight	4.83⅝
" Demand	4.8770
Call Money in Toronto	4½-5
Call Money in New York	
Bank of England Rate	4
Open Market Discount Rate in London for Short Bills	4 13/16

WILL INTEREST FRENCH CAPITAL.

M. Maurice du Pont, formerly of Paris, France, and a large stockholder in the du Pont Power Works at Wilmington, Delaware, has entered into partnership with M. Emile Lacas, formerly attache of the Department of Public Works and Marine Fisheries. The firm name will be du Pont and Lacas, with offices in Central Chambers, Elgin Street, Ottawa, for the purpose of interesting French capital in Canadian bonds and other investment securities. M. du Pont is a brother of M. Alfred du Pont, general manager of the powder works at Wilmington. He has lived for the past twenty years in France, England, and Switzerland. M. Lacas has been ten years in connection with the Public Works at Ottawa and resigned to enter the partnership named above. In connection with both his public and private work M. Lacas has frequently visited France and knows that country as well as does M. du Pont.

One of their first Canadian enterprises was the Canadian Wood Wool, whose factory is at Aylmer, Que. They are makers of excelsior wood wool, core ropes, wood flour, etc., making use of the sawdust which has been hitherto wasted, generally speaking. Out of this sawdust are manufactured ropes, flooring and many other things, utilizing all the wood. These gentlemen are also interested in the North-Eastern Railway, having obtained its charter and its initial subsidy. This railroad it is proposed to run four hundred miles from Cobalt to Quebec, with many branches. They are negotiating at the present time to obtain a subsidy from the Quebec Government.

The Bank of Ottawa has purchased 52 feet on the corner of Seymour and Hastings Streets, Vancouver.