

Toronto News and Views

ONTARIO'S BUDGET AND ESTIMATES.

Proposal for Provincial Police Force—Ontario Bank Affairs—Success of Cement Show—Mutual Fire Underwriters Meet—Mid-Week Quiet on Stock Exchange.

A province so rich in natural wealth as is Ontario has necessarily called for increasing expenditure during recent years. So long as there is "value received," same degree of increase is normal. Provincial Treasurer Matheson's report for 1908 shows a total expenditure of \$8,557,064 for the calendar year, with a revenue of \$8,602,902. Even a forty-five thousand dollar surplus is somewhat notable after a year when "public accounts" the world over have generally been showing deficits. Ontario is to be considered fortunate in a Provincial Treasurer whose budget speech urges the greatest economy consistent with public efficiency.

The total direct liabilities of the Province have increased from \$13,161,937 in 1905 to \$17,282,591 at the close of the past year. The indirect liabilities in 1905 were \$2,600,000, and of this sum two millions represented the "Soo" guarantee, which has since been wiped out by the company. Liabilities of this class last year amounted to \$8,560,000, of which total \$7,860,000 was the Canadian Northern guarantee. The trust fund assets of the Province were \$3,379,407 in 1905 and \$1,485,974 last year. There is a balance of cash in the Treasury of \$3,072,000 as a result of the sale of Treasury bills.

Henceforth Ontario's fiscal year is to end with October 1st, and the estimates for the ten-month period beginning with January 1st, 1909, amount to \$6,943,661, while the main estimates for 1908 amounted to \$7,501,875, and the total expenditure for that year to \$8,557,064.

A Proposed Game Preserve.

The aroused spirit of "conservation" as regards natural resources seems likely to lead to definite results. For one thing, a forest and fish game reserve of two million acres is projected, one-half in the state of Minnesota and one-half in the province of Ontario. Minnesota has agreed to set aside one million acres to the south of Hunter's Islands on the condition that Ontario does the same, the reserve to be presided over jointly.

There is said to be under consideration by the Provincial Government the establishing of an Ontario Provincial Police—a force for which there has been a growing demand throughout the province. In some cases, where settlement is scattered and the work of patrolling extensive, a mounted squad may be provided for, but this is problematical. The intention is, it is understood, to have the entire force paid by salary. The retention of fees or the acceptance of commissions will be absolutely prohibited.

The plan is one whose initiation would do much to insure law-observance and prevent crime throughout the province.

Encouraging Thrift.

The work in Toronto of the Penny Savings Bank in connection with the public schools has been so extraordinarily successful that the management contemplates the establishing of branches in different parts of Ontario. At present fifty-three schools

in Toronto have deposits amounting to \$69,059.78. The amounts deposited at outside points are: Oakville, \$209.03; Port Hope, \$85.21; Orangeville, \$183.54; Galt, \$3,098.61; Guelph, \$1,749.61, and Bowmanville, \$170.82.

Total shipments for Cobalt camp last week were 1,056,490 lbs. or 528 tons. Total shipments for the year to date from the camp are 8,747,547 lbs., or 4,423 tons. In the first two months of last year the mines shipped 2,500 tons, and in 1907, 1,883 tons.

Shareholders of the Ontario Bank lately received the not over-pleasant intimation that a call of about 65 cents on the dollar is to be made this month upon all the 721 holders of stock in order to meet a deficit of some \$600,000.

Building Activity in Toronto.

Returns showing the standing of the building industry in Toronto during January and February have been reported by City Architect McCallum. The approximate cost of buildings for which permits have been granted is \$1,233,060, as compared with \$733,093 last year. During February alone the value was \$853,035 as compared with \$258,640 for the same month last year.

The Cement Show—the first annual exhibition of the Canadian Cement & Concrete Association—proved a great success.

Some sixty manufacturers were represented, including makers of Portland cement, makers of concrete machinery and mixers, makers of concrete products, such as Roman stone, art stone, etc., and the manufacturers of the various kinds of reinforced materials.

The Mutual Fire Underwriters Association of Ontario holding its annual meeting in the Grand Union Hotel, Toronto, on Tuesday and Wednesday included the following among the items of its programme: Address by Geo. E. Fisher, on "Gasoline Engines and their Installation"; Discussion led by Joseph Wrigley, Ayr; Address by James McEwing, M.P.P., on "Are Additions and Variations to the Statutory Conditions Necessary?" Discussion led by Frank Haight. Reports from committees: Address by R. R. Robertson on "Hazard from Use of Straw Blower on Threshing Machine." Discussion led by T. L. Armstrong; Conference, "Registration of Fires," led by J. N. McKendrick.

The Week on 'Change.

The beginning of this week brought some increased activity on the Toronto Stock Exchange, due to investment buying with released dividends.

By mid-week, however, buying was more limited than at any previous time during the past fortnight, values shading off generally. Adverse London criticism of Rio's new issue caused some weakening, and Sao Paulo also dipped. Nova Scotia Steel's decline was in part due to the feeling that obstacles might be put in the way of its new financing plan, involving the retirement of the preferred stock. Dominion Steel, awaiting the outcome of the Montreal conference, was quiet, as also was Coal.

MR. B. B. STEVENSON, Montreal manager of the Quebec Bank whose appointment as general manager of the bank was recently referred to in THE CHRONICLE, has left for Quebec to take charge. He is succeeded in Montreal by Mr. Allan McDougall.