

Financial and General.

SOUTH AFRICAN LAND warrants are now selling at \$730, a considerable drop from the high level of the trading in these scrips.

CENSUS.—Next year is Census Year for the Dominion of Canada, and no less than 9,000 men will be required to do the work.

CABLE ADVICES from London report the engineering of a boom in British Columbia timber promotions, to take place within a few weeks.

THE CANADIAN PACIFIC has bought Government House, Toronto, for \$800,000, which will probably mean a separate station for the C.P.R. in Toronto.

THE MUNICIPALITY OF ST. VITAL, MAN., immediately adjoining the City of Winnipeg, has sold to Messrs. Wood, Gundy & Co., an additional \$6,000 5 p.c. 20-year debentures.

THE CITY OF PORTAGE LA PRAIRIE SCHOOL BOARD have just awarded to Messrs. Wood, Gundy & Co., of Toronto, \$20,000 5 p.c. debentures repayable in 20 years.

THE \$25,000,000 DOMINION GOVERNMENT loan issued in London last month was subscribed for by small investors in amounts of from \$50 to \$450 to the extent of \$13,600.

THE ROYAL BANK OF CANADA is establishing shortly a branch in London, England, having secured quarters at 2 Bank Buildings, Princes Street, opposite the Bank of England.

THE NIGHT AND DAY BANK of New York will not in future transact business between the hours of midnight and eight in the morning. What has become of the Canadian Night and Day Bank?

THE LONDON, ONT., CITY COUNCIL'S Finance Committee have accepted the offer of Messrs. Wood, Gundy & Co., for \$357,822 Niagara Power and Waterworks debentures at \$353,171 or 98.74 per cent.

BUFFALO has just come a severe cropper over bond issues. The city comptroller had for disposal \$1,115,000 4 per cent. various bonds, but on the day of sale only \$90,000 were disposed of at the price of \$100.10.

THE ST. STEPHEN'S BANK.—The final voluntary winding up of this bank will be conducted by Mr. Kessen, general manager of the Bank of New Brunswick. It is stated that all the creditors and depositors will be paid in full, and that only the shareholders will be losers.

RAILWAY EARNINGS FOR MAY.—The Canadian Pacific's reported earnings during the month of May were \$8,215,000 comparing with \$6,333,000 in May, 1909, an increase of \$1,882,000. The Grand Trunk's earnings were \$3,731,820 comparing with \$3,230,791, an increase of \$492,029.

THERE ARE NOW IN EXISTENCE in the United States 7,137 "National" banks with an authorized capital of \$906,845,135 and circulation outstanding secured by bonds \$682,765,703. The total amount of national bank circulation outstanding is \$712,242,841. During May, 21 banks with a total capital of \$1,935,000 were authorized to begin business, of which number eleven had individual capital of less than \$50,000.

IMMIGRANTS.—During the month of April 48,267 immigrants entered Canada, an increase of 24,030 or 99 per cent. over April, 1909. This is the highest on record. About 20,000 came from the United States. For the first four months of 1910 the total immigration was 98,132.

THE HAVANA ELECTRIC COMPANY'S earnings for the year 1909, after paying expenses and fixed charges and with an additional allowance of \$22,717 from suspense account, were \$816,331. This is equal to 6.92 per cent. on the common stock after allowing 6 per cent. on the \$5,000,000 of preferred.

MONTREAL STAR SOUVENIR.—The handsomest newspaper souvenir we have seen and probably the handsomest ever issued, is that just got out by the Montreal Star. It is in excellent artistic and literary taste and beautifully printed on good paper. It includes admirable portraits of King Edward and Queen Alexandra.

LARGE BOND ISSUES.—It is announced from Berlin that an international banking group, including banks of Berlin, Hamburg, Amsterdam and Basle have arranged to take \$25,000,000 of the bonds of the Southern Pacific Railroad. The terms are not yet known, but it is said that they will be made public later by Kuhn, Loeb & Co., of New York.

SHAWINIGAN WATER & POWER COMPANY.—A special general meeting of the shareholders is to be held on Friday, July 8th, to consider a resolution to increase the capital stock from \$7,000,000 to \$10,000,000, and also, it is understood, to consider the question of issuing debenture stock up to \$300,000, for the purpose of financing the company's extensions.

CUTTING A MELON.—The Singer Manufacturing Company of Elizabeth, N.J., are increasing the capital stock of the company from \$30,000,000 to \$60,000,000. From this increase a stock dividend of \$30,000,000 will be declared. This 100 per cent. dividend will represent the biggest "melon-cutting" since the 33⅓ per cent. dividend on International Harvester last January, when \$20,000,000 stock was distributed.

A LOUISIANA LEGISLATOR has given notice of a bill for the absolute suppression of bridge whist. This he declares to be for the benefit of children who rarely have an opportunity to know their bridge playing mothers and husbands who have hardly a speaking acquaintance with their bridge-playing wives. This is a grand idea. We wonder who will be the first to take it up in Montreal, Mr. Bickerdike, M.P., or Alderman Carter.

CANADIAN CONVERTERS' COMPANY.—The fourth annual report of this company shows that the trading profits for the year were \$115,652. At a result the company has wiped off the heavy losses which were sustained during 1908, placed \$17,500 to reserve for depreciation on plant and machinery, and written off \$12,000 to cover estimated loss arising through transfer and consolidation of plants. A balance at credit of \$7,331 is carried forward. At the annual meeting on Wednesday, Mr. George Caverhill was elected a director in place of Mr. R. A. Dunton, resigned.