

Canadian Northern Changes.

It is announced at the Canadian Northern Railway offices that Scott Griffin, manager of telegraphs and express, has retired to become manager of the company's steamship business in England. It is also announced that William Muir will succeed Mr. Griffin, taking the entire management of telegraphs and express of the C.N.R. system east and west, with headquarters in Winnipeg. Mr. Muir's official title will be general superintendent.

At Port Mann, British Columbia, the Canadian Northern began its construction work on June 30. Starting from Port Mann the road will parallel the Great Northern road leading to Port Kells for a few miles. While few engineering difficulties are presented on the first sixty miles there is considerable work to be done. At Port Mann there is a lot of woods and thick underbrush to go through that, to the uninitiated, looks a pretty stiff proposition, but the railroad men say they will not be long hewing a pathway through it.

Port Mann lies on a fine slope to the river on high ground with a splendid view of New Westminster and the district beyond. From a picturesque standpoint the site for the model city is admirably situated. It has other advantages more valuable from a commercial standpoint including its splendid waterfront situation and its easy approach by rail.

Building Records.

On July 2, building permits issued in Winnipeg during 1910 passed the \$10,000,000 mark. This figure is nearly three millions ahead of the previous record year of 1906. At Vancouver June business in the building inspector's department passed \$1,000,000, and it is confidently expected that the banner annual total recorded last year will have been reached in the course of a short time.

Colliery Developments.

The business office of the Canadian Coal Fields (Dunsmuir), Ltd., is being transferred from Victoria to Vancouver. Thereafter all the financial affairs of this enterprise, the control of which was recently acquired by Mr. William Mackenzie and a syndicate will be directed from Vancouver by the new managing director, Mr. A. D. McRae, president of the Fraser River Lumber Company and a close business associate of the railway magnate. The change is an important one and for sentimental reasons will no doubt be deeply regretted by the people of Victoria where the management of the Dunsmuir collieries has been centralized for over half a century.

Considerable development work is being done this summer by the German Development Company, who with the Canadian Northern Railway Company own large coal areas on the Brazeau, northwest of Edmonton, near the mountains. An engineering party of thirty-five is now on the property surveying and making preparations to sink shafts. The coal is of exceptional quality, and stands out in great seams on the mountain side. Coal will not be handled from the property until the completion of the branch line of the G.T.P. south from Edson on the main line this year. The Canadian Northern will rush the construction of its line into the Brazeau this and next year.

Discoveries in Portland Canal District.

Advices from the Portland Canal include an announcement by the local paper at Stewart to this effect:—"A mammoth gold reef, unknown in extent, but traced for almost 20 miles, lies right at Stewart's door, and, according to mining men who, following the news of the discovery, rushed to the location, it is the greatest free milling reef ever discovered in the north, and perhaps in the world."

According to one of the discoverers:—"A thousand stamps could be worked for a hundred years on the ground we traversed, and scarcely mark the reef, for it is many miles in extent and in places more than 200 feet high, as I judge. It is more than a mountain of ore, an entire range of it; in fact, great porphyry dikes extend through the reef, and between them lies the ore in places 30 to 1000 feet wide. It is my opinion that the reef will eventually be traced on down the canal, and it will prove the greatest mineral discovery ever made."

Vancouver, however, is sceptical about this find. While there is no authoritative announcement yet from Stewart, it is the impression that outsiders have over-estimated the discovery. Some samples of an alleged free milling find turned out, on assay, to be only smelting ore.

Messrs. Mackenzie & Mann hope to complete the Portland Canal short line by September. It will connect with the Canadian Northern main line west of the Yellowhead Pass, thus making Stewart also a transcontinental terminus.

Financial and General.

CONDITIONS IN JAMAICA.—A Jamaica correspondent writes:—"Jamaica has suffered from a long drought which resulted in the death of a large number of cattle. However, some rain came towards the end of last month which has helped matters considerably."

THE PUBLIC SCHOOL BOARD OF SASKATOON has just awarded to Messrs. Wood, Gundy & Co., Toronto, the highest tenderers, \$65,000, 5 p.c. 30-year bonds. The Saskatoon Public School district includes the City of Saskatoon, having a population of 12,200, the Village of Sutherland and about 4,200 acres of farm lands. The total assessed valuation of the district is \$12,500,000.

ON JANUARY 1, the total State indebtedness of Russia amounted to 9,038,756,400 roubles (\$4,510,375,000). The payment of arrears absorbed in 1909, \$189,970,000, and the sinking fund \$12,848,500. The total amount disbursed in the service of the various loans during the year aggregated \$202,820,000. If this sum be allowed to enter into a rough calculation as interest payable on the above total of \$4,510,375,000 borrowed money, the rate involved is a little less than 4½ per cent.

INSTITUTE OF ACTUARIES.—At the close of April last, examinations of the Institute of Actuaries were held in London, Liverpool, Edinburgh, Montreal, Toronto, Ottawa, Winnipeg, Melbourne, Sydney and Calcutta. The candidates presenting themselves for examination numbered in all 206, of whom 63 passed, not including those who only entered for a section. Twelve of the candidates have now completed the examination for the class of fellow.