

acreage will not be cut. A safe average for winter wheat is nineteen bushels. The sample is exceptionally fine. Spring wheat is extremely patchy, with a very large proportion of the southern districts useless, while the northern districts average sixteen to seventeen bushels. A total of eleven bushels on the acreage originally sown is the nearest possible estimate. The average rainfall in the southern districts has been but five inches in thirteen months, and it is marvellous that there is any crop at all.

When the very light rainfall and other eccentricities of the season are taken into account, it seems nothing short of marvellous, says the Free Press in conclusion, that the Canadian West should produce such crops, wheat being less than eighteen million bushels short of last year.

The Coming of the Harvesters.

Crowds of harvesters have been pouring through Winnipeg this week in special trains from Montreal and Toronto. It is noticed by many people that there is this year a particularly large number of young Englishmen among the excursionists, the accepted explanation being that a considerable proportion of these who have lately arrived in Canada are utilizing these excursions as a means of seeing the West.

Meantime it is interesting to learn from St. Paul that one day this week one thousand home-seekers passed through there en route to Western Canada and that many more are expected next month. The homesteaders come from Illinois, Indiana, Iowa, and other States of the middle West. Many of them plan to look at the free land in Saskatchewan and Alberta before returning East.

French Capital in Western Canada.

That French money is just as ready for investment in Western Canada as English is the statement of Mr. A. O. P. Francis, consul for France at Victoria, B.C., who spent several days in Winnipeg last week.

Mr. Francis was instrumental in the organization of a strong syndicate of French capitalists which has, to the present time, invested \$1,500,000 in Alberta, Saskatchewan and British Columbia. He states that their investments are turning out exceedingly well, and that if the returns for the present year are as great as in the past—and there is every indication that they will be—there will be very large additional French capital for investment in Canada next year.

C. N. R. and St. Boniface.

Negotiations for improvements on a large scale in the city of St. Boniface are reported to have been brought to a successful conclusion. It is understood that a contract has been signed between R. J. Mackenzie, representing the Canadian Northern Railway, and the city authorities reciting that if the plans of the Transcontinental Railway Company are changed, giving the company permission so that the road enters certain of the streets in St. Boniface, that Mr. Mackenzie will erect a roundhouse in the city of St. Boniface to accommodate 38 engines, together with all water tanks, coal plants, stores, oil and tool houses which are incidental to the same, freight sheds and team tracks. Half of these improvements are to be com-

pleted within one year and the balance within two years (1912). The plan lays out a large number of lots for industrial sites. The cost of the improvements arranged for, it is estimated, will ultimately reach \$1,000,000.

Financial and General.

THE BANK OF BRITISH NORTH AMERICA has opened a branch at Quesnel, B. C.

SHAWINIGAN WATER AND POWER.—Earnings for the seven months of the current year of the Shawinigan Water & Power Company are as follows:

	1910.	1909.
January.....	\$68,335	\$58,853
February.....	68,522	58,917
March.....	68,697	59,031
April.....	68,852	59,260
May.....	69,225	60,140
June.....	70,000	60,474
July.....	72,120	60,510
Total.....	\$484,751	\$417,185

THE COBALT OUTPUT.—The tonnage of output of silver ore at Cobalt for the first half of this year is given as 14,811 tons, which is 1,131 tons less than last year. But it is said that the concentrates of this year are richer than those of last year, and therefore that the value of the silver contents is more. The value of silver won in the month of July is \$443,283, for the seven months ending with July about \$4,500,000 and for the five and one-half years since the mines were opened \$20,970,948. The official total of ore and concentrates won since the opening of the mines is 91,241 tons, of which more than 16 per cent. is credited to this year.

MONTREAL STREET RAILWAY EARNINGS.—The following is a *précis* of Montreal Street Railway earnings to date:—

	July.	Increase	
	1910.	1909.	Amount Per Cent.
Passenger Earnings....	\$383,371.70	\$334,237.57	\$49,134.13 14.70
Miscellaneous Earnings....	15,475.22	11,335.99	4,139.23 36.51
Total Earnings	398,846.92	345,573.56	53,273.36 15.42
Operating Expenses....	215,224.22	177,412.11	37,812.11 21.31
Net Earnings..	183,622.70	168,161.45	15,461.25 9.19
Total Charges	69,250.40	52,883.51	16,366.89 30.95
Surplus.....	114,372.30	115,277.94	* 905.64 * 7.9
Expenses P. C. of Earnings..	53.96	51.34	2.62
* Decrease.			
	October 1st to date (10 Months)	Increase	
	1910.	1909.	Amount Per Cent.
Passenger Earnings....	\$3,402,275.51	\$3,064,270.17	\$338,005.34 11.03
Miscellaneous Earnings....	88,370.97	73,276.66	15,094.31 20.60
Total Earnings	3,490,646.48	3,137,546.83	353,099.65 11.25
Operating Expenses....	2,021,316.05	1,866,015.41	155,500.64 8.33
Net Earnings..	1,469,130.43	1,271,531.42	197,599.01 15.54
Total Charges	446,853.74	383,574.71	63,279.03 15.00
Surplus.....	1,022,276.69	882,956.71	139,319.98 15.78
Expenses P. C. of Earnings..	57.91	59.47	* 1.56
* Decrease.			