

## STOCK EXCHANGE THIS WEEK.

The features of the stock markets in Montreal this week were the decline in Montreal Street Railway and the advance in Shawinigan. On Monday the directors of Shawinigan declared a dividend of 1 per cent. on the stock of the Shawinigan Company. The market was taken quite by surprise, very few even suspecting that any such action was contemplated, although the word had been passed around among a few two or three weeks ago, and the stock had been more firmly held as a consequence. Prices advanced from 46 and 47 to about 50 before the declaration and afterwards it strengthened further, selling at 56 to-day. The demand seems to be still good. Many of those who are interested in the market for Montreal Street have been looking for additional strength. The earnings of the company are showing large increases as compared with a year ago, and the prospects of the line are splendid.

## SASKATCHEWAN SCHOOL DISTRICTS BORROWING MONEY.

Badgerdale, No. 1842, \$1,000. A. Hermanson, Badgerdale.  
 Norman, No. 1703, \$1,400. J. D. Graham, Mortlach.  
 Willow Ridge, No. 1770, \$1,200. A. Inglis, Humboldt.  
 Conley, No. 1805, \$1,800. A. J. Woodgate, Halbrite.  
 Humboldt Roman Catholic, No. 15, \$1,500. F. Heidgerken, Humboldt.  
 Cupar, No. 972, \$5,500. J. Hubbs, Cupar.  
 Glenridge, No. 1781, \$1,200. J. Mth, Ridgeford.  
 Bright, No. 1798, \$1,600. O. O. Kaldor, River View.  
 Delisle, No. 1803, \$1,600. E. W. Delisle, Delisle.  
 Eddy, No. 1846, \$800. R. Grayner, Bulyea.  
 The particulars given are, in order:—Name and number of school district, amount required, and name and address of treasurer:—  
 Manor, No. 605, \$10,000. H. W. Bushard, Manor.  
 Trunhill, No. 1470, \$200. C. D. Cornelsen, Herbert.  
 Kelvington, No. 1683, \$1,200. W. O. Templeton, Kelvington.  
 Walter, No. 1828, \$800. C. F. Broadhead, Waseca.  
 Russell, No. 1128, \$260. W. Schaefer, Cavalier.  
 MacGregor, No. 1382, \$1,300. E. R. Steele, Macoun.  
 Cherry Hill, No. 1606, \$1,000. J. B. Wilson, Glenhurst.  
 Newfield, No. 1760, \$800. S. Turner, Fort a La Corne.  
 Bienfait Town, No. 1787, \$2,500. A. E. Watt, Bienfait.  
 Wallenstein, No. 1795, \$1,200. F. Tueberlich, Wolfshelm.  
 Hillsley, No. 1827, \$800. D. L. Schultz, Humboldt.

## ALBERTA SCHOOL DISTRICTS BORROWING MONEY.

Calgary Protestant, No. 19, \$130,000. W. L. Waines, Calgary.  
 Beaver Valley, No. 1669, \$800. A. Connell, Stavely.  
 Harper, N. 1662, \$1,500. J. F. Harper, Stavely.  
 Junction Valley, No. 1661, \$1,200. H. H. Huntting, Talbot.  
 White Brush, No. 1653, \$1,200. O. Stephenson, White Brush.  
 Prairie Rose, No. 1670, \$1,200. O. Stephenson, White Groveland, No. 1650, \$1,200. A. W. Knox, Loughed.  
 Wheat Land, No. 1636, \$800. C. H. Bell, Sedgewick.  
 Olsen, No. 1521, \$1,200. H. F. England, Olsen Creek.  
 Riverdale, No. 1534, \$650. B. W. Allen, Pembina.  
 Hogadone, No. 1642, \$1,000. S. Jardine, Knee Hill Valley.  
 Loveland, No. 1664, \$1,200. O. Richter, Loveland.  
 St. Martin's Roman Catholic, No. 16, \$10,000. R. A. Bernier, Vegreville.  
 The particulars given are, in order:—Name and number of school district, amount required, and name and address of treasurer:—  
 Glassy Plains, No. 1649, \$1,800. S. L. Hooper, Lawrence.  
 Taber, No. 933, \$2,500. G. W. Quibell, Taber.  
 Crooked Lake, No. 383, \$800. C. Maygard, Wetaskiwin.  
 Garden Prairie, No. 1666, \$1,200. T. D. Hunter, Elinor.  
 Satinwood, No. 1630, \$800. J. Sage, Lacombe.  
 Pigeon Valley, No. 1640, \$800. H. T. Fiveland, Westeros.  
 Gleichen, No. 103, \$6,000. W. Rose, Gleichen.  
 Washington, No. 1431, \$600. J. W. Rosenberger, Carmengay.  
 Tellier, No. 1490, \$1,000. J. Van Well, Riviere Qui Barre.  
 Pobeda, No. 1604, \$1,000. P. Svarich, Vegreville.  
 Frontier, No. 1655, \$800. R. Benedict, Mayton.  
 Woodside, No. 1633, \$1,200. O. L. King, Hurry.  
 Morrison, No. 1630, \$1,500. S. R. Giles, Islay.  
 Blindman Valley, No. 1645, \$1,000. W. Kleist, Rimbey.  
 Vienna, No. 831, \$800. R. Fletcher, Westock.

## CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing houses for the weeks ending with September 27th, 1906; September 20th, and September 27th, 1907, with percentage, increase or decrease over 1906:—

	Sept. 20,'06.	Sept. 20,'07.	Sept. 27,'07.	Change
Montreal . . .	\$27,438,659	\$32,609,365	.....	....
Toronto . . .	21,073,717	22,259,221	20,730,094	- 1.6
Winnipeg . . .	10,549,364	10,949,176	.....	....
Halifax . . .	1,527,335	1,783,695	1,692,810	+10.08
Hamilton . . .	1,439,899	1,688,525	1,635,533	+13.5
St. John . . .	1,278,150	1,257,557	1,300,649	+ 1.7
Vancouver . .	2,739,119	4,597,403	4,374,936	+59.9
Victoria . . .	775,481	1,220,550	1,034,242	+33.3
Quebec . . .	1,761,603	2,134,641	2,061,151	+17.004
London . . .	1,022,326	1,202,804	1,120,897	+ 9.6
Ottawa . . .	2,368,733	3,250,301	3,081,660	+30.09
Calgary . . .	976,643	11,706,118	1,182,933	+21.1
Edmonton . .	572,365	822,910	728,461	+27.2
Totals . . .	\$73,523,394	\$84,533,090	\$38,943,366	-47.03

## ALBERTA'S JOINT STOCK COMPANIES.

Alberta has attracted the attention of capital from all parts of the world. This is the statement of Harold W. Riley, the Registrar of Joint Stock Companies for Alberta, in his report for the past sixteen months. The chief figures therein are:—

Companies incorporated . . . . .	161
Aggregate capitalization . . . . .	\$18,552,005
Foreign companies registered . . . . .	60

## To Develop Natural Resources.

The companies incorporated in the province were organized, says Mr. Riley, for carrying on all branches of industry, but principally with the object of developing some of the great natural resources, of which the province seems so bountifully blessed by Providence. The great coal and oil deposits of the southern and northern portions of the province have attracted the attention of capitalists to a considerable degree and several large companies have been incorporated with a large capitalization to develop these most profitable natural resources. The number of joint stock companies now in existence in the province is 391; of this number 161 have become incorporated since Alberta became a province. A large number of foreign companies have become registered during the past sixteen months, and these with the number previously registered in the Territories makes 345 foreign companies who now have established agencies in the province. This does not by any means signify that these are the only companies operating in the province, for in very few cases indeed is registration made voluntarily by any company; and it is only by the very closest vigilance on the part of the department that registration is finally made. As a remedy, for this breach of the Ordinance Mr. Riley recommends the appointment of an inspector.

## Defects in Act Will be Remedied.

During the year certain defects in The Joint Stock Companies Ordinance have been noted, and with the aid of the Deputy Attorney-General some proposed amendments have been drafted which the Legislature at its present session will be asked to ratify. The amendments are of a technical but at the same time important character, and will tend to both simplify and strengthen certain portions of the present Ordinance.

The following companies have increased their capital:—

Company.	Original Capital.	Increased To.
Alberta Telephone Co., Limited . . . . .	\$ 5,000	\$ 20,000
Grand Forks Cattle Co., Limited . . . . .	150,000	500,000
1906.		
Edmonton Clothing Co., Limited . . . . .	15,000	25,000
Union Stock Association, Limited . . . . .	20,000	75,000
Journal Co., Limited . . . . .	25,000	50,000
Lethbridge Brewing & Malting Co., Ltd.	60,000	150,000
Alberta Coal & Coke Co., Ltd. (N.P.L.)	1,000,000	2,500,000
Calgary Milling Co., Limited . . . . .	99,900	250,000
Municipal Water & Light Co., Limited . .	25,000	200,000
Western Land Co., Limited . . . . .	32,000	96,000

This is a most satisfactory report, especially in view of the fact that the Registrar badly needs both increased accommodation and clerical assistance.

No sale has been made of the Gleichen, Alta., \$6,000, 5 per cent. school debentures.

Olds, Alta., has passed a by-law authorizing the borrowing of \$12,000 for fire protection and public works.