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Reference: Canadian Bank of Commerce. Cable Address: "Macwell." Code—A, B, C, 5th Edition.

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## CALGARY RAILWAY CONNECTION NOW GROWING RAPIDLY

Second Transcontinental Line Expected Before Christmas—Western Dominion Railway and the Polo Club—The C.P.R. Embargo Not Serious—Ogden Shops Working—Effort to Prohibit Bonus to Manufacturers.

(From Our Own Correspondent.)

CALGARY, ALTA.—Pending a hearing into the protest of the Calgary Polo Club, whose officers on behalf of the organization object to the Western Dominion Railway passing through their grounds, the Hon. Minister of Railways has withheld his approval of that particular portion of the route map submitted by the company. Chief engineer Goodman for the railway, states that the designated route into Calgary is the only logical one and to change it would mean an expensive detour. When the railway has an opportunity to present its case the officials do not anticipate any difficulty in securing final approval. Already a great expenditure has been incurred in the surveys made to connect Calgary by this road with the United States lines at the boundary and the tributary territory in the adjacent foothills with their rich mineral deposits.

C.N.R. Passenger Station.

Seven spur tracks are graded at the Canadian Northern Railway yards in Parkview at the bend of the Elbow River where the company will build its passenger station at the intersection of First street West and Seventeenth Avenue. It is anticipated that steel will be laid in the yards by the middle of December and Calgary may yet have its second transcontinental line as a Christmas gift.

The Grand Trunk Pacific is still working towards the city though so far the public is not enlightened as to the stage of the negotiations with reference to the R.N.W.M.P. barracks site which the company is supposed to be acquiring for a terminal.

Embargo on All Grain.

When the alleged embargo on all grain by the C.P.R. was made known here Mr. MacFarland, general manager of the Alberta Pacific Elevator Company, the largest grain handling concern in Alberta, said that the effect of the embargo would not be serious if it did not last too long. As it appears now to affect only the inconvenience is minimized although it will undoubtedly prove a hardship in some cases, for the growers must market their offering in order to finance, and no time is too soon to suit those depending upon them.

The Ogden Shops.

The C.P.R. "Ogden" locomotive and car shops will be in a position to handle a certain amount of repair work originating on this division by the spring of the year, as much of the machinery is being placed.

Work on the Interurban railway, between Calgary and Carbon is suspended for the season with 25 miles of grading accomplished.

Mr. U. G. Life, representing the Western Union Telegraph Company, is expected to leave Calgary to-day beginning his tour of the Province of Alberta for the purpose of making a report to his company on the advisability of entering this territory with its lines.

Lands for Ranching.

The commission appointed by the Minister of the Interior to inquire into and report on the advisability of setting apart certain tracts of land for the encouragement of ranching and grazing in Southern Saskatchewan and Southern Alberta, completes its itinerary in Calgary this week. The ranchers have had their innings and among the many things asked for, that the decadent industry may be resuscitated, it appears not unlikely the ultimate result will be the setting aside of certain areas exclusively, and the reservation of long term grazing leases. A considerable sum of money is invested in this industry, but of late years there has taken place a gradual withdrawal as the tenure of leasehold became uncertain before the rush of land seekers. Yet the price of cattle to-day is more remunerative than ever before.

To Prohibit Bonuses.

Concerted effort is being made to secure from the three Prairie Provinces, legislation prohibiting the giving of bonuses by the municipalities as inducement to incoming manufacturers, and it may be expected that the legislatures will go far as preventing exemption from taxation or any other bonus which will add to the burden of future years.

Owing to the greatly increased demand for hydro-electric power in Calgary the Calgary Power Company will add two more units to its plant on the Bow River at a cost of \$1,000,000 and will have when this equipment is installed, 20,000 horse-power to supply the city with. Calgary is in the throes of its annual shareholders meeting. Owing to many public utilities, the rate payers take a fairly active interest and there are in sight several changes in the Board of Directors.

TIE-CUTTING PRIVILEGES.

In accordance with the tie cutting privileges granted to the Grand Trunk Pacific Railway by its Dominion charter, the company has notified Mr. R. H. MacMillan, Chief Forester of British Columbia, that approximately 600,000 ties will be cut in the vicinity of Tete Jaune Cache. Under the agreement the G.T.P. is entitled to take all of these from live wood but an arrangement has been made whereby 150,000 will be taken from wood fire-killed last year. This is an experiment to test the relative durability of live and fire-killed wood. The railroad has further agreed to burn all the brush for a distance of 300 feet on either side of the right-of-way. As an indication of the development which is to take place in the Upper Fraser Valley one firm has made arrangements to put in two sawmills which will each have a capacity of 175,000 feet per day.

PRUDENTIAL TRUST IN WINNIPEG.

Mr. B. Hal Brown, general manager of the Prudential Trust Company Limited, has returned from Winnipeg, where he has made arrangements for the erection by his company of a 10-story building at the corner of Garry and Ellice streets, for its own offices and for rental. He reports that banking and trust company business in the West is growing with very satisfactory rapidity.

## SANE REVIEW OF DEMOCRATIC PLAN OF TARIFF CHANGE

Bache & Co. Say That Conservative Action Will Dominate Any Changes Toward Tariff—Early Plan of Revision Would be Heavily Handicapped—Stock Market Reflects No Violent Change.

"The Bache Review," contains an article on the possible effect of the Democratic administration on the future of business.

On the great volume of trade there has been no effect and such slowing down as may come for a while may reasonably be attributed to natural seasonal causes, possibly aided somewhat by a brief taking of time to digest new political conditions. There is no indication that anything more will result. The real test is the action of the stock market. If business is to receive a serious check in the next six months, the level of the stock market is pretty sure to prognosticate this soon by a marked decline. No such decline seems in sight. There has been and will be a deliberate digesting of new conditions (as has been said in regard to business) and this may well account for the inactivity of stocks during the week. The momentum of business is very great and there is prevailing confidence that action by the Administration will be conservative. Such conservatism will be supported, and to some extent, enforced by the attitude of business men all over the country, who will impress upon their representatives the necessity of going slow at the extra session. That the best thought of the party favors such a policy is already indicated in newspaper opinion. An independent journal which was most enthusiastic in support of Mr. Wilson and of tariff reduction, had this week an editorial strongly cautioning against trying to do too much at the extra session. It pointed out that only four bills, those on Steel, Cotton, Wool and Chemical schedules, had the advantage of having received much painstaking thought and were drawn with great care. Even these contained defects included for political purposes, knowing that they could not pass the President. Such defects, it asserted, could be remedied and the bills passed. Beyond this nothing should be done or could be safely done in view of possible revenue to be required by the Government, the amount of which could not be estimated for a year. It added: "A comprehensive and general plan of tariff revision as early as March or April therefore, be subject to inevitable handicaps. When to this consideration is to be added the fact that only with the assembly of the extra session will the Congressional Committees be appointed, and the further fact that the Committees which must prepare the tariff bill will consist in an unusual degree of men new to that exacting task, the wisdom of not attempting to do too much in the extra session should be manifest."

RURAL TELEPHONES.

Saskatchewan Has Added 84 New Companies With Mileage of 1,366 Miles Since March 1st.

The rate of expansion of the rural telephone system of Saskatchewan during the past summer has been exceptionally gratifying. Since March 1st, the beginning of the fiscal year, no less than 84 new companies have been formed, with pole mileage of 1,366 miles, with 1,448 subscribers and capitalized at \$205,325.00. The total figures now show 336 Rural Telephone Companies, with 7,516 pole miles; 7,980 subscribers, and capitalization of \$1,006,035.00.

In addition to the regular Rural Telephone Companies there are twenty-one private independent companies. The figures for these companies are not included above, but they are all under government control, and have to make reports and returns periodically. There are also five companies created under the Municipal Telephone Act, namely: at Melfort, Carleton Place, Balcarres, Gainsboro and Abernethy. The Municipal Telephone Act has been suspended, and no more companies can now be formed under that system.

Good progress has been made during this season with long distance construction. The three new lines which are being pushed towards the Manitoba boundary have now been completed as far as Melfort, Fairlight and Welwyn respectively. The long distance line being constructed along the main line of the Canadian Northern Railway westward towards the Alberta boundary has now reached Lloydminster, while on the Canadian Pacific Railway the line has been completed as far as Gull Lake. The amount of construction accomplished since March 1st is approximately 800 pole miles, and 1,572 wire miles. This gives a total for the province of 2,904.07 pole miles, and 9,744.3 wire miles. The number of toll offices opened and purchased to date is 228, and the total number of exchanges built and purchased to date is 80, with 12,802 subscribers.

CALGARY REAL ESTATE.

(From Our Own Correspondent.)

CALGARY.—A wealth of human interest in financial matters is occasionally injected into the real estate business by consideration of past and present. A recently published statement of what was and now is in Calgary shows that some years ago the city corporation leaned to the policy of selling its real estate holdings when the market appeared good. Out of these sales a number were picked, the figures at which they were sold given and in parallel column the value to-day. As late as 1905 two lots passed from public to private ownership at \$100 each. To-day this same parcel is valued at \$35,000. In the particular bunch of property under review the city received \$31,567, and a quick asset valuation puts the price now at \$1,313,500, or if dealt in through the usual channels nearly two millions of dollars. "Stuff" they call it on the street here—all real estate is stuff in the vocabulary of the trade—and this may be called pretty good stuff too. The city does no more business that way, the only bargain counter sales are to incoming manufacturers who may purchase from the corporation, trackage sites and facilities at cost. It is not contended that the city was doing the wrong thing when it made the sales eight years ago or that anything less than the best prices were

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## MELVILLE

is pre-eminently the most enterprising young city on the G.T.P. main line. Melville is a divisional point, and although only a few years old, the G.T.P. have extensive yards, shops, roundhouses and divisional offices at that point. This year expenditures in Melville MELVILLE WANTS for buildings and improvements will total \$500,000. Packing Plant (50 acres given free), Brewery (also given free), Coughlin Factory (also given free), Wholesale and Retail Furniture Establishments, Clear Factory, Automobile Garage. Special inducements will be offered to any industry employing 200 or more men. For further particulars write SECRETARY BOARD OF TRADE, MELVILLE, Sask.

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Reference: The Union Bank of Canada.

MANUFACTURING SITES.

## WHERE IS YORKTON?

A natural question when you consider that the East is just now waking up to the realization that it has a young sister growing up in Western Canada.

WHERE AND WHAT IS YORKTON?

YORKTON is one of, if not the most thriving towns in Western Canada, with a population of over 2,500 and a movement of \$8,000,000.00, which is itself a proof of its prosperity. Yorkton is the distributing centre for Western Saskatchewan, being 180 miles southeast of Regina, 120 miles northwest of Regina, and 250 miles northwest of Winnipeg. It is completely outside the jurisdiction of those large centres and is destined to become, not only the equal of either

Yorkton holds out most enticing opportunities to both settlers and business men. Every dollar invested in Yorkton will help the return.

G. H. BRADBROOK, Secretary Board of Trade, YORKTON, SASK.

obtained. No one at that time foresaw the wonderful development now taking place and which has brought about the rapid advancement in values.