

CANADA AND BELGIUM.

The Monetary Times this week had the pleasure of an interview with Mr. Prosper Paternot, a Belgian commercial attaché who has been at Tientsin, China, for a year, looking after the commercial interests of Belgium. Questioned as to the interest of his countrymen in Canada, Mr. Paternot said, "Only a very short time ago we knew scarcely anything of your country. At the Liege Exhibition, we got our first idea of the natural resources of Canada. We learned there, too, of Cobalt." Mr. Paternot thought the various Canadian exhibitions had been very effective. His impression of Canada was that Canadians thought all day of work and dollars. Toronto, especially, impressed him as being a strictly business city.

Although Belgians are coming to this country in small numbers, he thought his countrymen would not make very good farmers. Belgium is one of the most densely populated countries for its size, in the world. It is some 343 times smaller than Canada, with a population of about 7,000,000. The Belgian farmer would find it very difficult to become accustomed to the large farms of this country. But his countrymen appreciate Canada's opportunities, and already there is a town in the Dominion called Brussels.

Mr. Paternot, asked as to possible trade relations between Canada and China and Japan, thought that there were good prospects for development of trade with Japan. That country, he said, is making very rapid strides, and in a few years will forge ahead without the assistance of any other nation. There are already two Belgian commercial attachés there. His Government will promote a Belgian exhibition in Japan, and possibly in China. The latter country is far behind Japan, and he could not see that Canada could hope for very strong trade relations in that direction.

On the subject of the proverbial consul, Mr. Paternot's remarks were rather caustic. "The day of the old style consul," he said, "is passing away. It is recognized that a consul must not only be an educated man, but a live business man. The majority of commercial attachés who are sent out by the Belgian Government, are not only university men, but have had some five years' practical commercial experience. The commercial attaché now is expected to furnish intelligent and useful commercial reports."

Belgium is a great manufacturing country. Although it does a large trade in imports, it desires to find all the new markets possible for its products. He had no doubt his government would send one agent to keep pace with the situation in Canada, and others later. The day is not far distant when the big manufacturing firms of his country will all have their Canadian agents. He thought the possibilities of Western Canada are innumerable, and that it will become a great country. Such cities as Winnipeg, Calgary, Regina, Edmonton, Medicine Hat, and others will, he prophesied, become history-making towns in Canadian enterprise.

COMPANY MATTERS.

The question of abolishing the clause in the Companies Act, which requires the names of a certain number persons, when a limited liability company is formed, is being discussed both here and abroad. It is argued that this requirement is unnecessary, and is no safeguard in the formation of a company.

In England seven names are necessary. In most of the Canadian provinces five are required. Nova Scotia and the western provinces stipulate three persons; Victoria, N.S.W., five; South Australia, five; West Australia, five; and Natal, ten. Orange River originally required twenty-five, but now only seven.

Mr. H. A. Robson, barrister, delivered an interesting lecture before the Chartered Accountants' Students' Association, on "Company Law." A précis of this will appear in a future issue of the Monetary Times.

TEA TRADE.

The result of the tea tests recently made by the Inland Revenue Department shows that the highest percentage of ash found in any sample is 7.20, which corresponds to 7.87 of the dry substance. This result disposes of the assertion that many of the teas sold in our markets are artificially colored or "faced," because the materials used for the purpose tend to increase the quantity of ash. Seven of the samples show smaller percentages of soluble ash in the dried sample than 2.75.

The tea crop from Northern India available for export totals some 218 million pounds, compared with 200 and 203 respectively in the two previous seasons. Of this about 166 millions, or some six millions in excess of last year, are accounted for by shipments to the United Kingdom, the balance going to American, British, Colonial, and Continental ports. Of this total 41½ millions were dispatched via Chittagong, which compares with 41¼ and 38½ in 1905 and 1904

respectively. Southern India exported about 11 millions, as against some 10½ and 10 the two preceding years. The season of 1905 in Ceylon was very prolific in output. It is therefore not surprising that the quantity manufactured during 1906 should have fallen short of that year. The difference was small, the total crop exported having amounted to 169½ million pounds, as against 173 millions previously.

BUILDING IN CANADIAN CITIES.

An interesting report as to building operations in Canada in 1906 is issued by the Department of Labor at Ottawa. The total value of buildings erected in four cities was \$38,755,058. Of this total, Toronto contributed \$13,160,398. Winnipeg stood second with \$12,760,450; Montreal, third, with \$8,600,300; and Vancouver, B.C., fourth, with \$4,233,910. The remaining cities in which the value of building during 1906 exceeded \$500,000 were:—Port Arthur, Ont., \$2,894,760; Hamilton, Ont., \$2,124,815; Edmonton, Alta., \$1,869,069; Ottawa, \$1,728,975; Calgary, Alta., \$1,482,984; London, Ont., \$1,200,000; Fort William, Ont., \$1,152,240; Moosejaw, Sask., \$843,221; Brandon, Man., \$748,672; Victoria, B.C., \$699,300; Halifax, N.S., \$688,315; Peterborough, Ont., \$615,000; and Belleville, Ont., \$600,000.

Compared with 1905, the increases in prominent cities were as under:—Montreal, \$3,009,602; Toronto, \$2,822,483; Winnipeg, \$1,931,150; Vancouver, \$1,580,910; London, \$660,350; Hamilton, 613,433; Calgary, \$602,791.

In 26 cities the total value of buildings erected in 1905 was \$39,862,634, and in 1906, \$53,316,898. The excess of building in these cities in 1906 over 1905 was \$13,454,264, or approximately 33.6 per cent.

MARCH FUR SALES.

The following are details of raw fur sales in London during March:—Ermine, same as last March; fur seal, dry, 30 per cent. higher than last March; hair seal, dry, same as last March; grebe, same as last March; opossum, Australian, 10 per cent. higher than last January; ermine, Siberian, 15 per cent. lower than last March; squirrel, 20 per cent. lower than last March; sable, Russian, same as last March; chinchilla, same as last January; wallaby, same as last January; wombat, same as last January; salted fur seal, copper, 15 per cent. lower than last March; salted fur seal, Cape Horn, same as last December; salted fur seal, N.W.C., same as last December; mink, better kinds, 30 per cent. higher than last March; mink, South-Western, 20 per cent. higher than last March; martens, same as last March; beaver, same as last January; otter, 10 per cent. higher than last March; skunk, 35 per cent. lower than last March; muskrats, spring, unchanged; muskrats, winter, 10 per cent. higher than last January; muskrats, fall, 15 per cent. higher than last March; raccoon, 15 per cent. higher than last March; opossum, 40 per cent. lower than last March; fox, silver, dark, 50 per cent. higher than last March; fox, silver, pale, same as last March; fox, blue, 10 per cent. higher than last March; fox, cross, same as last March; fox, red, 10 per cent. higher than last March; fox, white, 20 per cent. lower than last March; fox, grey, 10 per cent. higher than last March; badger, same as last March; lynx, same as last March; cat, wild, 25 per cent. higher than last March; cat, house, 15 per cent. lower than last March; cat, civet, 20 per cent. higher than last March; wolverine, same as last March; fisher, 20 per cent. higher than last March; bear, same as last March; wolf, 10 per cent. lower than last March; sea otter, same as last March.

DEBENTURES OFFERING.

Red Deer, Alta.—Until April 15th, \$30,000 5 per cent., 35-year sewer; \$20,000 5 per cent., 30-year water-works extension; \$6,000 5 per cent., 20-year "hospital" grant; \$5,000 5 per cent., 20-year fire-hall; \$4,000 5 per cent., 5-year local improvement; and \$2,300 5 per cent., 20-year "land for water-works" debentures. L. C. Fulmer, Secretary-Treasurer.

Thorold, Ont.—Until April 1st, \$80,000 4 per cent., water-works debentures. D. J. C. Munro, Town Clerk

There is a combination of business and duty about a package sent to the Monetary Times by Mr. N. S. Dunlop, of the C.P.R. Floral Department at Montreal. The C.P.R. has for ten years been supplying its station agents and other employees with seeds for the embellishment of their places of business and homes. This year a booklet written with all the enthusiasm of the confirmed flower lover, is sent out with about twenty-five packets of variegated seeds. It is a good move. The sight of flowers does not pay travelling dues, but it helps to relieve the tedium of the journey, and make a route popular—which is one way of making money.

PUBLIC

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Every town in Ingersoll, an Ontario town, is producing industries per city or town in Canada a handsome souvenir more of this enterprise of 5,000, could not creditable little pub

A novelty in History Publishing The March number of the History of the Musings, such as "The difference between a horse on the street and a horse on the street" is that of a horse on the street and a horse on the street.

WALL STR

In the "Banker's Street and Lombard Street" of the latter centre of money markets of the money could always not, however, because it could have recently been from New York, n Street. The American Street as a lender Its operations new Sensational rates for Mr. Lawson thinks the stock market. of that sort tend to that Lombard Street to the New York character of the m for relief from its

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Montreal Street March increased \$1,170.