

reach the wheat fields in time for the biggest rush of the year. As showing what western land can do—and continue to do—where careful cultivation and conservation of the soil is looked to, the case may be instanced of the farm of D. D. Davidson, twelve miles from Calgary. According to a despatch from that city, a yield of some 50 bushels of wheat to the acre is looked for. However exact this "unthreshed estimate" may prove to be, it is noteworthy that Mr. Davidson has been cultivating his farm for 17 years. Evidently he is not a mere "robber" of the soil.

#### Great Northern and Northern Pacific Right of Way.

Winnipeg citizens in the vicinity of Ross street and adjacent to the right of way of the Great Northern and Northern Pacific into Winnipeg are agitating against the companies' putting into effect the revised plans for entrance which were recently presented to the Civil Board of Control. Under these the companies would divert all passenger traffic to the Fort Garry Union Depot, over a short branch line from Fort White on the southwestern limits of the city, and would utilize the Ross street terminals for freight purposes only. A great depreciation in values of property as a result of this is feared by the property holders concerned.

A recent interested and interesting visitor to Winnipeg was Governor John A. Johnson, of Minnesota, who expressed himself while in the city as desiring that Canada and the United States should get "closer together." While in Seattle he had heard a Canadian speaking of the high standards which had been established in Canada. "I suggested," said the governor, "that he should allow us in the United States to measure up to the same standard, and if we were satisfactory that he should take us in. Let Canada absorb the United States if you will. If we cannot have a union of this kind then let us get a little closer together."

Governor Hughes, of New York, while a guest at Banff, made the following telegraphic reply to a wire sent by H. R. Smith, secretary of the Winnipeg Canadian Club, inviting him to luncheon:—"I highly appreciate the cordial invitation of the Canadian Club, and greatly regret I cannot accept it. My arrangements for the present time are all made, and I shall be unable to stop at Winnipeg."

#### Canada's Biggest Tunneling Feat.

Steadily the C.P.R. continues its self-appointed task of extending and improving its western lines. A notable piece of work just completed is the finishing of the two famous spiral tunnels on the main line of the Canadian Pacific between Field and Hector. These will add several miles to the length of the track, but will so cut the "Big Hill" grade as to more than double the traction power of the locomotives. This bit of "real economy" is at a first cost of \$1,500,000—but it means that the cost of operating a train over this piece of line will be cut to about one-third of present cost, with an improvement in the time of running. Furthermore, the element of danger has been practically eliminated.

According to the contractors who had the work in charge, the length of the two tunnels is  $1\frac{1}{2}$  miles; length of cutting outside of tunnels, 7 miles; increase in length of track,  $4\frac{1}{4}$  miles; reduction in grade, from 4.5 to 2.2; time of work, twenty months,

from October, 1907, to July, 1909; rock removed, about 650,000 cubic yards; men employed, 1,000.

The re-entry of the British Columbia Copper Company into the shipping list last week helped the ore total, the Mother Lode sending 2,730 tons to Greenwood Smelter. The following were the week's smelter receipts, and those of year to date.

#### SMELTHER RECEIPTS.

Granby Grandforks .....	16,259	587,026
Consolidated Trail .....	8,765	228,445
Le Roi Northport .....	nil	12,761
B. C. Copper, Greenwood .....	2,730	143,235
Total .....	27,754	971,467

### Our London Letter.

#### THE TENDENCY TOWARDS BANKING CONCENTRATION.

Amalgamation of Westminster and London and County—The Trend of Consols—Results of Miners' Eight-Hours Act—Passing of Scotch Colliery Crisis—Insurance Items—Special Correspondence of THE CHRONICLE.

The amalgamation of the London and Westminster Bank with the London and County Banking Company is in a different category altogether from the numerous absorptions of private banks by and the amalgamations of small country joint stock banks with, the large banking companies, which have been so prominent a feature of British banking practice during recent years. The latter absorptions and amalgamations have had two results. First, the branch manager has been substituted for the old-fashioned country banker—once, a prominent figure amongst us, but now gradually dying out—and secondly there has been the disappearance of whole series of country bank notes, and, in consequence of their disappearance a relatively increased power of issue on the part of the Bank of England. The present amalgamation, however, will have more far-reaching consequences. To the London and Westminster, it will give very valuable country connections, in which up to the present the bank has been singularly lacking; to the London and County, a prized position as bankers to several colonial governments, and a unique London clientèle. And the amalgamated banks under their new name of the London County and Westminster will stand among British banks, second only to Lloyds with its 560 branches, sub-branches and agencies, in the amount of deposits held. Lloyds, a Birmingham bank which came to London in 1884 has deposits of over 75½ millions; the new bank's total will be over 72½ millions.

#### A Pioneer of London Joint Stock Banking.

Although the actual announcement of the new amalgamation came altogether as a surprise, the news that an alliance has been entered into by the London and Westminster is not unexpected. For a long time it has been obvious that the London and Westminster, the pioneer of London joint stock banking, has not been holding its own, despite its high connections, in the fierce competition between our great English banking companies. The bank has always confined its operations to London and