

FINANCIAL AND INSURANCE NOTES.

Calgary business men are seeking a charter for a new bank, to be known as the Bank of Calgary. The capital will be five millions, and the head office Calgary.

A total of 265,833 immigrants arrived in Canada during the first seven months of the present fiscal year. This compares with a total of 227,775 for the same period in 1910.

The Amalgamated Asbestos bondholders will meet on January 25th to determine what action shall be taken regarding the future of the company.

Complete plans for a \$6,000,000 freight terminal at Chicago for the Canadian Pacific Railway and its subsidiary, the Soo line, have been presented to the City Council.

Houses may now be insured at Lloyd's against the risk of damage by airships.

November promotions of new securities in London aggregated about \$137,000,000. This was more than double the October amount.

Swiss watches to the number of 9,470,000, valued at \$25,000,000, were exported last year.

Berlin has made the experiment of appointing 30 feminine policemen. These guardians of the law will have children as their special charge.

Last year in Canada the sum of \$18,725,531 was received by fire insurance companies as premiums. The amount paid for losses was \$10,292,393.

Minneapolis and St. Louis Railroad interests are planning an expenditure of \$7,500,000 in building their line northward to the Canadian border to a connection with the Canadian Northern Railroad.

The White Star steamer Oceanic, sailing from Queenstown, carried 6,000 mail bags, the largest number ever carried by a steamer.

Texas cattlemen recently bought from the Brazilian Government the largest cattle ranch in the world, comprising 6,000,000 acres, for \$3,000,000.

The forest areas of Europe are estimated at approximately 750,000 English "morgen" (1 morgen equals 109 acres), i.e., 31 per cent. of the entire land surface of that continent.

In the year ending on June 30, 1911, no fewer than 10,396 people were killed on the railroads of the United States and 150,159 injured.

Sixty per cent. of the population of Japan find employment in the cultivation of the soil.

The coal consumed in the United States amounted to 501,596,378 tons in 1910, in Great Britain 296,007,699 tons, and in Germany 245,043,120 tons.

The penny bank system is in operation in 186 schools in the state of South Australia.

The greatest pulp and paper mills in the world have just begun operating at Powell's River, in British Columbia. The total investments amount to \$10,000,000.00.

"How did he make all his money? Careful investments, I suppose?" "No. Careless investors."—"Life."

The Canadian Pacific will shortly begin work on a proposed new line from Montreal to Toronto, a distance of 144 miles.

Pittsburg is contemplating expenditure of \$20,000,000 for reservoirs and water sheds to prevent a repetition of diastrophic floods which have afflicted the city in recent years.

Engineering experts estimate that the completion of the New York state barge canal will cost \$96,000,000, or \$5,000,000 less than the amount authorized for construction.

Several new security issues, totalling \$58,750,000 are about to come out on the London market. They are \$35,000,000 Canadian Ontario Railway debenture 3½s, \$12,500,000 Brazilian 5 per cent. stock, \$6,250,000 Peruvian stock.

It is reported that the German Government has decided to spend \$90,000,000 on the augmentation of its fleet, the sum to be spread over six years.

Thomas A. Edison, who recently claimed that it would be possible to build a concrete house for \$1,000, declares that he soon will have on the market furniture, about \$200 of which would nicely furnish a \$1,000 house, and that the whole bedroom set could be made for \$5 or \$6.

WINNIPEG CORRESPONDENCE.

Winnipeg, Man., Dec.—, 1911.

Winter weather in the West continues to be mild and favorable for all kinds of work, and the Western farmer again plays in luck by having good weather for threshing that was delayed in the fall by rain. Under this natural impetus, trade and business of all sorts holds good; the bank clearings of Winnipeg made an increase of eleven millions for the week ending December 7th. This brings the total for the year up to \$1,078,681,641.

The most important Winnipeg happening of late is the fixing of light and power rates by the civic power and light authorities. This matter has been pending since the opening of the new civic power plant, and final action was taken by the City Council and Board of Control in joint session. The rates fixed were

three and a third cents per kilowatt hour for light, with a ten per cent discount for cash, which places the price for light at less than three cents per kilowatt hour. The minimum charge per month was fixed at fifty cents, as against one dollar charged by the private corporation that has heretofore furnished light and power to Winnipeg consumers. This company's rates have been ten cents per kilowatt hour up to a recent date, when the rate was lowered to seven and a half cents. Power rates fixed by the city range from a quarter of a cent to one and a half cents per kilowatt hour. These prices work out to a basis of cost so far below that which has obtained heretofore that the citizens are highly enthusiastic over the matter. As soon as the announcement of the new scale was made, the Winnipeg Development and Industrial Bureau sent out the news by wire all over this continent, and there has been a remarkable response from all quarters. Hundreds of inquiries are being received, and it is clear that the new power and light schedule will have great effect in attracting new industries and new people to Winnipeg.

Winnipeg spent a million dollars on street improvements this year. The money was divided into expenditures for water mains, sewers, asphalt pavements, granolithic walks, and other types of walks and pavements. The total amount of expenditure along these lines was \$1,159,938.93, a sum made necessary by the astonishing growth of the city.

Among the distinguished visitors in Winnipeg, recently, was Hon. J. Norton Griffiths, member of the British Parliament. When Mr. Griffiths was here last—about a year and a half ago—he suggested to the business men of Winnipeg the advisability of forming an Imperial Home Reunion Association, for assisting working men who had found places here, to bring their families over. This association was formed under the auspices of the Industrial Bureau, and has been a splendid success from the start. Mr. Griffiths addressed the Winnipeg Canadian Club, chiefly on the subject of Empire growth, and spoke strongly of the home reunion work. Among other things, Mr. Griffiths said: "I do not think that any club or representative gathering could have a worthier object in view than the furtherance of a great and patriotic movement which has such a direct bearing on the happiness and prosperity of the country. In the great rush and hustle of life, particularly in the midst of such prosperity and progress which Canada is now enjoying, and, I predict, will continue to enjoy, we are apt to forget our duty to others and to overlook the fact that upon the leaders of this community rests the responsibility of handing round the cup of happiness and contentment which they themselves enjoy."

The success of the Imperial Home Reunion Association has been so great in Winnipeg that the plan has been taken up by a number of other cities and will, in time, become of even greater importance than it is at present.