

## PULP AND PAPER PRODUCTS.

Exports of Canadian pulp and paper products and unmanufactured pulpwood for the month of October reached a total value of \$7,280,315, as compared with \$6,096,399 in October, 1917 a gain of \$1,183,916. The notable feature of the month's trade was the sudden and surprising jump in exports of groundwood which for several months have been falling behind last year's record. In October exports of groundwood amounted to 325,521 cwt., valued at \$396,189, as against 247,508 cwt., valued at \$383,762 in 1917. In September the exports of groundwood had shown a loss of \$936,905 as compared with the previous September.

The details for October, 1918, follow:

Month of October:	1917.	1918.
Paper and manufactures of ....	\$2,838,237	\$3,317,237
Pulp, chemically prepared ....	1,962,286	2,914,255
Pulp, mechanically ground ..	383,762	396,189
	\$5,184,285	6,627,681
Pulpwood, unmanufactured ....	912,114	652,634
	\$6,096,399	\$7,280,315
		6,096,399
		\$1,183,916

## INCREASE.

Figures for the first seven months of the current fiscal year show a total of \$57,245,135, a gain of \$14,873,782 over the corresponding period in 1917, and of \$28,864,533 over 1916 or more than double. Following are the figures for the seven months' period:

Seven months:	1916.	1917.	1918.
Paper and manufactures of—	\$13272,977	\$20,912,832	\$25,538,881
Pulp, chemically prepared—	7,264,142	11,455,040	18,817,444
Pulp, mechanically ground—	3,219,440	4,524,581	2,908,275
	\$23,756,559	\$36,892,455	\$47,264,600
Pulpwood, unmanufactured—	4,624,033	5,478,900	9,980,535
	\$28,380,592	\$42,371,353	\$57,245,135

## SOUTHERN CANADA POWER CO.

Gross earnings of the Southern Canada Power and its subsidiaries for November aggregated \$48,409, an increase of \$10,466 over the corresponding month a year ago. Net at \$22,190 showed an increase of \$4,457. For the two months ended with November, the gross amounted to \$93,456, and the net to \$42,782, the latter being an increase of \$10,347 over a year ago.

Following are earnings for November, and for the two months ending November 30th, as compared with the same period of last year:

November.	1918.	1917.	Inc.
Gross ..	\$48,409	\$37,944	\$10,464
Expenses ..	26,219	20,212	6,007
Net ..	\$22,190	\$17,732	\$4,457
Two months.			
Expenses ..	50,674	40,780	9,895
Gross ..	\$93,456	\$73,214	\$20,242
Net ..	\$42,782	\$32,434	\$10,347

## THE FORT GARRY, WINNIPEG, FAMOUS HOTEL.

On Western Canada business trips or when en route to the California or other Pacific Coast resorts, the traveller is well advised who arranges an itinerary that provides for a stop-over at the Fort Garry, Winnipeg. That famous hotel offers service and surroundings that are unexcelled on this continent, while the rates are most moderate. It has a total of three hundred rooms, and is managed by men of wide experience who understand the art of making the guest's stay a pleasure. The Fort Garry is situated within one minute's walk of the Union Station, is within easy access of all the principal points in the city, and is owned and operated by the Grand Trunk System.

## DIVIDENDS DECLARED.

The Canadian Fairbanks-Morse Co.—Regular half yearly dividend of 3 per cent. on the preferred stock, payable January 15, to holders of record December 31.

P. Lyall and Sons Construction Co. — Regular quarterly dividend of 2 per cent., payable January 10, to holders of record December 31.

The Montreal Telegraph Co. — Regular quarterly dividend of 2 per cent., payable January 15th, to holders of record December 31.

Imperial Bank of Canada — Regular quarterly dividend of 3 per cent., payable February 1. Books close January 17 to 31 inclusive.

Loew's Montreal Theatres, Ltd. — Regular quarterly dividend of 1½ per cent. on the preferred stock, payable January 15 to holders of record December 31.

St. Maurice Pulp & Paper Co. — Initial dividend of 1½ per cent., payable December 30 to shareholders of record December 23rd.

Maple Leaf Milling Co. — Regular quarterly dividend of 2½ per cent., and bonus of 1 per cent. on the common stock, and 1½ per cent. on the preferred, all payable January 18, to holders of record January 8.

Merchants Bank of Canada — Dividend of 2½ per cent. for quarter, payable February 1, to holders of record January 15, against regular quarterly rate of 2½ per cent. formerly.

The Bank of Hamilton has established branches at Carmangay, Alta., and Plum Coulee, Man. The branch lately established at Bluevale, Ont., has been closed, and the White Church branch will have a partial service of three days per week.

## DETAILS OF HOUSING SCHEME.

The following recommendations were made by the Minister of Finance:—

"In view of the national importance of the matter of better housing which touches vitally the health, morals and general well-being of the entire community and its relation to the welfare of returned soldiers and their families, together with the fact that the carrying out of such a policy on a substantial scale by provincial governments would afford considerable employment during the period of reconstruction and readjustment of industry following the war, the minister made the following recommendations:

1. That the Minister of Finance be authorized, under the provisions of the War Measures Act, upon request from the government of any province of Canada to make loans to such government for the purpose mentioned.
2. That the aggregate amount to be loaned to all provinces shall not exceed \$25,000,000, and the amount of loan to any one province shall not exceed the proportion of the said \$25,000,000, which the population of the said province bears to the total population of Canada.
3. That the loans made may be for a period not exceeding 20 years with the right of any province to pay off the whole or any part of the principal of the loan at any time during the said term.
4. That interest at the rate of five per cent per annum payable half yearly, shall be charged upon the advances from the dates thereof respectively.
5. The Minister of Finance may accept bonds, debentures or such other form of security as he may approve evidencing the indebtedness of any provincial government for loans made to it.
6. Advances are to be made from the war appropriation.
7. Advances may be made as soon as a general scheme of housing shall have been agreed upon between the government of the province applying for the loan hereunder."

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