assets consist of 2,250,000,000 feet, valued at £1,386,986, and profits on manufacturing are estimated at 7½ dollars per 1,000 feet, which means a profit of £3,467,465. Lord Desborough will be chairman of the London board, which will include the chairman of the North Staffordshire Railway and Mr. F. C. Selous, the mighty hunter. The brokers will be Messrs. Laurence, Sons & Gardner, Joseph Sebag & Co., and Fenn & Crosthwaite—names which mean to the Stock Exchange a great deal that is good.

I have nothing to say detrimental to the company, but I do think it is a mistake that good Canadian or British Columbian investments cannot be allowed to get support, as they would do, on their merits, without talking about "booms" and "shortage of supplies." These are tricks we have learnt from the rubber boom and the sooner they are lost the better.

Now what are the facts? The Canadian lumber season opened last week with the first arrivals by the direct liners from Montreal. One parcel went direct from the ship into consumption. A long line was submitted at auction and the cargo had to be withdrawn. As a matter of fact, this wood has now reached such a high level of price that it has virtually killed the demand for it, and little or no profit can be made by the merchant.

Canadian Pacifics and Berlin.

One of the most active counters on the Berlin Bourse at the present time is the shares of the Canadian Pacific Railway. It is said that some of the big German banking houses bought heavily when the price was at a much lower level and formed a syndicate with the object of engineering a vigorous advance movement. Among the many rumours recently put into circulation regarding the company is one forecasting the formation of another company for the purpose of dealing only in the land owned by the company, it being suggested that the shares of the new undertaking would be offered to present holders.

The Week's New Issues.

The week's new issues of Canadian interest include the Canadian and Empire Investment Trust. It has been formed primarily with the object of investing in Canadian land and other Canadian securities. The authorized capital is £500,000 in £10 shares, of which £250,000 is offered for subscription at par. The other issue consists of £256,-800 five per cent. first mortgage, 30-year gold bonds of the Calgary Power Company, at 92 per cent. Parrs Bank make the issue on behalf of the purchasers. The London brokers are Sperling & Co.

Insurance Company and the Gaming Act.

A curious plea was set up in the City of London Court yesterday. The wife of a blacksmith sued the Pearl Life Assurance Company for £31, the case being that the defendants' agents persuaded her to insure her father's life, although she doubted whether it was legal. The agent filled up the proposal form showing that the insurance was for the purpose of providing "funeral expenses" in the event of her father's death, but that was quite untrue as her father was sufficiently well off to provide for his own funeral. As the plaintiff had no insurable interest she demanded the return of the premiums. The insurance company raised the Gaming Act as a defence to the claim. Judgment was reserved.

Confederation Life Association.

Attention is drawn by the Insurance and Financial Gazette of Belfast to the excellence of this well-known Canadian office's organization in Great Britain. The chief offices in London, 23 to 28 Fleet Street, are under the general managership of Mr. L. H. Senior, and there are branch offices at Bristol, Cardiff, Birmingham, Manchester, Liverpool, Glasgow, Edinburgh, Aberdeen, Dundee, Dublin and Belfast.

LONDONER.

London, 4th June, 1910.

From Western Fields.

Favourable Crop Prospects—Regina's Debenture Sales—New Records in Grain Inspection—Canadian Pacific Re-organization.

Crop prospects in Western fields could not be more favourable. Such is the unanimous testimony of a score of observers, including Dr. William Saunders, the well-known agricultural expert, Mr. C. E. E. Ussher, assistant passenger traffic manager for the Canadian Pacific, and Mr. D. D. Mann.

Mr. Mann has been induced to talk in Winnipeg. Of primary interest, perhaps, was the statement that the company has ordered an additional 2,000 grain cars and 25 modern locomotives in preparation for the grain movement this fall. One-half of these cars have already been delivered. He said that if Winnipeg held a world's fair in 1914, the C. N. R. would undoubtedly erect a great hotel there, probably on the site of the old Manitoba hotel; that 80 per cent. of the 80-pound rails had been laid from Port Arthur to Portage la Prairie, with the balance to be completed before harvest, and that the survey of the main line from Edmonton to the Pacific coast had been practically completed. Mr. Mann also gave some interesting details about the development of the Portland Canal district, which has the most northerly port in Canada. There were only 200 people in the town in March; to-day there are 2,100 and there is a general opinion on the coast that the district is destined to become one of the greatest mining camps in America.

Rich settlers continue to pour into the West. One day last week home seekers and land purchasers from the States numbering 780 and whose combined capital exceeds $1,000,000 passed through Winnipeg for points West. Other parties are coming daily, but it is anticipated that the influx will be comparatively light untill the fall when an army from Iowa, Nebraska, Dakota and Illinois is fully expected. They can make preliminary arrangements during the winter months and be ready to begin actual work on the soil as soon as the snow leaves.

Record Grain Inspections.

The inspections of grain in the West during the first nine months of the current crop year have established new records, and they reflect not only a vast increase in the productiveness of the country, but also an immense improvement in the transportation facilities. The farmers have raised more than they ever did in any previous season,