

The Flax Situation.

The flax market continues practically unchanged, with a much more nervous condition developing. The cash demand keeps up fairly well, but speculative holders of distant futures are becoming restive, and if there be no improvement soon we should not be surprised to see a general unloading of long stuff. Many dealers in flour expressed the opinion that there would be a break in values after the close of navigation. Just why they felt that way is hard to determine, for if the marketing of about 25,000,000 of bushels during the three months just passed did not make the burden felt, it would hardly be possible that a decrease in offerings which attends the close of navigation should. Yet it is clear that is not well for the flax trade. As noted above there is a large quantity of speculative flax held, both here and elsewhere, and as the days go by without improvement to note, it is more than probable that much of these holdings will be thrown upon the market. Those who have been carrying the May future for a couple of months and some of it at a loss, and very little, if any, at a profit, are becoming more inclined to change their views, and desirous of getting out without loss, if possible. To-day the cash price of flax was somewhat stronger, but speculation was lacking, with no decided tendency either way. As stated a week ago there appears to be plenty of flax, but at the same time there are large holdings of high priced seed, and it is possible that the holders will cling to it, but it does not look bright at this writing.—Minneapolis Market Record.

The New York board of aldermen has voted \$250,000 to buy coal for the poor of the city.

Senator Quarles has introduced a bill at Washington for the amendment of the anti-trust law, the purpose of which is to prevent trusts from forcing ruinous competition on rivals in the same line of business.

The annual statement of the Canadian Bank of Commerce was given out at Montreal on Tuesday. The net profits for the year ended Nov. 30 were shown to be \$1,028,500, besides \$251,047 carried forward from the

previous year. This sum was appropriated as follows: Dividends No. 70 and 71 at 7 per cent. per annum, \$300,000; transferred to pension fund, \$15,000; expenditure on bank premises charged to profit and loss account,

\$51,736.53; transferred to rest account, \$500,000; balance carried forward, \$152,821.07; total, \$1,179,557.60. The annual meeting of the shareholders of the bank will be held on Tuesday, January 13.

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