Negotiations are pending between the Canadian Pacific Railway Company and the Ontario and Qu'Appelle Land Company, for liquidating the latter's indebtedness to the former. The amount involved is said to be something like $400,000. The railway company offers to take Qu'Appelle shares in payment of land from intending purchasers. It further proposes that the 20 per cent. liability to the shareholders be met by an issue of new stock, which the Canadian Pacific people are willing to accept in payment of the amount due them. On information of the proposed settlement, 55 was bid on Qu'Appelle stock.

The Chilian Envoy, Senor Godery, has been in London, trying to negotiate a loan of £1,500,000 for President Balmaceda. London financiers having declined to advance the money, the Envoy went to Paris, where he continues to search for a syndicate to take the loan. He has very little chance of success. Godery says Balmaceda still has plenty of money to pay the troops with, and that sooner or later he will overthrow the insurgents. His financial declarations are doubtful, as the Chilian cruisers built in France cannot leave, because two-fifths of the price to be paid for them is not forthcoming. Godery is now about to go to Berlin to seek financial help.

The sale is announced of $163,233 worth of Belleville city bonds. The price paid was $96.55, and R. Wilson Smith, of Montreal, was the purchaser. An offer was made for these bonds last fall of $94.75, but the Belleville finance committee decided to hold on until a better rate could be obtained, with the above result. The debentures are for 40 years, and the rate is a fraction over 4 per cent. per annum. In view of this sale, Brockville feels proud of the manner in which her sewerage debentures were placed. These debentures also run forty years, and bear 4 per cent. interest, but they netted $99, or $2.45 per $100 better than Brantford obtained.

The business of Mr. R. M. Wanzer, known as the Hamilton Electric Light Co., has been taken over by the mortgagees, the Canada Permanent Loan Co., and was put up at auction, under a reserve of $100,000. The highest bid was $92,000, and consequently the property was withdrawn; subsequently a syndicate was formed, represented by Mr. H. M. Pellatt of Toronto, and a sale effected at the last named price. The directors of the company which purchased plant are: W. H. Howland, H. M. Pellatt, Toronto; D. Graham, Montreal; R. Æ. Kennedy, J. M. Lotbridge, R. Thomson, J. V. Teetzel, H. S. Stevens and D. R. Dewey, Hamilton. The capital stock is $200,000, with 2,000 shares of $100 each.

The attention of the officers of the Finance Department has been called to a practice which is being indulged in by some smart individuals in Western Ontario. Dominion bills have been mutilated by scissoring out certain portions of one dollar bills, and then, by carefully pasting the pieces together, an entirely new bill has been made. Thus, five single dollar bills have been converted into six bills, and the Government cheated to the extent of $1 in six. The Assistant Receiver-General at Toronto has been requested to communicate with the different banks on the subject, and it is probable that prompt steps will be taken to stop the practice.

A new counterfeit $2 silver certificate has made its appearance in the United States, and it is considered to be one of the best imitations ever produced by counterfeiters. The vignette of Hancock is as fine as the original, while the lettering and lathe work are an exact copy of the note. In fact, according to the secret service officers, the only difference is too minute to be visible to the naked eye. Bankers and merchants should be on the lookout for this dangerous imitation, as its appearance in Canada has been notified. With silver certificates circulating as freely as our own Dominion notes, the prospects are that this field of operations will be largely worked by the "green goods men." In fact, Montreal detectives are now watching the actions of suspected parties operating in the city.