

served at the instance of a house which is a creditor for \$31,000. The total liabilities will probably aggregate some \$160,000, of which \$35,000 is due to Toronto houses.

The factories making lace and braid at Berlin and Toronto Junction have been brought under one management. The machinery of the Berlin factory has been taken to the Junction, where the works will be materially enlarged. Mr. Hartoun, formerly manager at Berlin, becomes manager of the new concern, while Mr. Tuerk, the former proprietor of the Berlin factory, is a director of the company formed by the amalgamation.

As we noticed last week, the woolen industry in Canada is passing through a period of dullness. The large mills of the Paton Company at Sherbrooke resumed operations a few weeks ago, after a somewhat lengthened "close-down," but the Sherbrooke correspondent of a Montreal paper says the works will again be shut down, and this time for three months. This probably means a sensible resolution not to produce goods while demand for them is so dead as just now.

FREEHOLD LOAN AND SAVINGS COMPANY.

The thirty-fifth annual report of this company has just been submitted to its shareholders. The repayments by borrowers during the year were about \$300,000 less than in the previous twelve months, and the aggregate of new loans made was some \$400,000 less, indicating a comparative lack of desirable business offering. At the same time the amount of money in bank on current account and on special deposit is nearly \$100,000 less than last year, which may, perhaps, account for a reduction in debenture liability from \$4,129,000 to \$4,070,000. Interest paid and expenses of management were both, we observe, less than in the previous year. Net earnings, while not quite equal to those of 1892, sufficed to pay 8 per cent. dividend and to carry \$29,618 to contingent account, which stands at \$7,000 less than last year. The report expresses pleasure at the satisfactory and safe character of the business done during the twelve months.

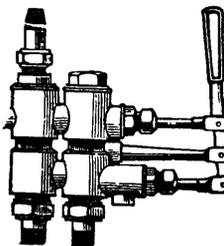
In the president's address we find the gratifying statement that the demand for farms to be leased or bought has been greater than at

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any time during the past five years. In the face of the current poor returns for grain, this was hardly to be expected, but tends to show that people see that there are other features in farming than grain-growing. Mr. Gooderham further remarks that while the rates of interest obtainable on mortgage loans have declined, the favorable rates upon which the company has borrowed money enables it to show about the usual scale of earnings. Old Country debentures have been renewed at 4 and some new money obtained at 3 1/2 per cent.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, 7th, compared with those of the previous week :-

	June 7.	May 31.
Montreal.....	\$11,344,544	\$9,372,788
Toronto	5,571,825	5,187,600
Halifax	1,146,738	1,014,523
Winnipeg	817,178	765,532
Hamilton	726,750	659,006
Total	\$19,607,035	\$16,999,449
Aggregate balances this week, \$2,735,512; last week, \$2,518,534.		

DEBENTURES.

Municipal, Government and Railway Bonds bought and sold.

Can always supply bonds suitable for deposit with Dominion Government.

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New York, Montreal and Toronto Stock purchased for Cash or on margin, and carried at the lowest rates of interest.

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CALIFORNIA WINES

SPECIAL to the Wholesale Trade before going into store: A car load of these now popular Wines arriving this week, viz.: Zinfandel (Claret), Riesling (Hock), Angelica (Sweet Wine). Write or telephone for prices. PHILIP TODD, Canadian Agent Arpad Haraszthy & Co., California. Office, 79 Yonge St. Toronto. Telephone 1708.

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