

the past winter and other adverse conditions are taken into consideration.

The Union Bank of Canada is issuing \$1,000,000 new stock to shareholders, at \$140 per share.

The directors of the Dominion Coal Company should meet this week to declare the quarterly dividend of one per cent. on the common stock, payable July 1st.

The Bank of Montreal is opening a branch in St. Roch's, Quebec, as a sub-agency to the Quebec branch. Mr. R. M. Mansfield will act as sub-agent.

It is stated here that the loan of \$2,700,000 of the Canadian Improvement Company, which is the financing company which carried through the re-organization of the Lake Superior Corporation, has been renewed by the Philadelphia and New York bankers. The new loan runs one year and bears interest at 6 per cent. It is said that, because they cannot get enough pig iron to supply the Soo plant, without paying exorbitant prices in the United States, the Algoma Steel Company will commence at once the erection of a million dollar steel plant.

At the annual meeting of the shareholders of I. L. Michalson and Sons, Limited, a satisfactory statement of the year's business was submitted. The following board of directors and officers were elected: I. L. Michalson, Harris Michalson, Israel Michalson, Robert Goltman, and M. L. Mittenhal. President, I. L. Michalson; Vice-President, Harris Michalson; Secretary-Treasurer, Robert Goltman.

At the annual meeting of Ames-Holden, Limited, the reports presented, and the review of the year's operations proved satisfactory, and the following officers and board of directors were re-elected: J. C. Holden, president; James Redmond, vice-president and general manager; W. A. Matley, secretary; R. C. Holden, treasurer; A. L. Johnson, A. B. Erskine, Charles Bonnick, W. M. Angus, H. B. Ames, A. C. Flumerfelt, A. R. Holden.

At a meeting of the Shawinigan Water & Power Co. it was decided to issue perpetual 4½ per cent. debenture stock to the value of \$1,250,000 par.

The report of the Dominion Textile Company, Limited, presented at the annual meeting of the shareholders on Friday week, D. Yuile, president, in the chair, showed that the sale for the year aggregated no less than \$8,507,013, an increase of \$376,008 over the previous year. The net earnings, after writing off \$205,825 for repairs, betterments, etc., amounted to \$898,518. Out of this was paid interest on bonds, dividends on preferred stock, rent of Dominion and Merchants' Mills, amounting in all to \$731,838, leaving a surplus of \$166,679. When to this sum is added the dividends on the stock, owned by them, of the Dominion and Merchants' Companies, received since closing the books, the surplus will be increased by \$286,927, leaving a balance to the credit of profit and loss of \$523,842. In view of the excellent showing, the directors declared a dividend of 1¼ per cent. on the common stock of the company, payable July 2nd, to shareholders of record of June 15th.

The officers and directors were appointed as follows: D. Yuile, president; Hon. L. J. Forget, first vice-president; C. B. Gordon, second vice-president and managing director; C. E. Hanna, secretary-treasurer, and Hon. Robert Mackay, H. S. Holt, J. P. Black, H. V. Meredith, S. Carlsley, G. A. Grier, John Baillie, A. W. Allard, and A. B. Mole.

Effects of Ice Blockade in the East.

Local coal men are not fully posted as to the situation in the Nova Scotia Steel Coal Company and the Dominion Coal Company, with reference to the effects of the ice blockade. Both companies are now away behind in receipts here—not less than 100,000 tons in the aggregate—but whether the ice has cleared out completely or not, no definite information seems available. Neither is it known whether or not the former company has resumed operations at the mines. The ice blockade has certainly had a bad effect upon the business of the companies and shipments to Montreal cannot be made up this season.

Mr. Jones, general manager of the Dominion Iron and Steel Company, says: "At no time since its inception has the company been in the excellent condition in which it is at present. Every department of the big plant is running full time and the net results are satisfactory."

Work has been commenced on the new up-town branch of the Bank of Toronto. The plans show a beautiful building of classic design, five stories in height and constructed of granite and sandstone. The site is the north-west corner of St. Catherine and Guy Streets. The construction will be fireproof and the building will be completed by next April. The business of the Bank of Toronto, in Montreal, has shown a large increase during the past few years and the building of the new branch on the site mentioned is receiving favorable comment among business men.

Two other fine bank buildings upon which work is proceeding, are the Royal Bank quarters, on St. James Street, approaching completion, and the Bank of Commerce building, on the same street, which will be commenced as soon as the last of the old Temple Building has been removed.

MONTREAL MARKETS.

Montreal, June 6th.

The warm days which have been experienced, have exerted a most beneficial influence on retail trade. Agricultural conditions have greatly improved, and sentiment is accordingly better. The financial stringency, unfortunately, is as great as ever, and should it continue much longer, the results will be felt in an unpleasant manner by many. Meantime the general sentiment among business men is hopeful and healthy; no one appears to fear greatly the results of the climatical unusual conditions.

Butter.—The first of the full grass creamery is arriving and is selling at 21c. to a fraction more. The make continues light, and the outlook is not very encouraging, as it is thought that many factories will make cheese instead of butter, this season.

Cheese.—There is very little demand from the other side. Quotations here are 12¼ to 12¾c., and in the West, 12½ to 12¾c. The outlook is for firm prices and a large make, although shipments from port have been lighter, so far, than a year ago.

Eggs.—The market holds firm, although some have expressed the opinion that prices will go a little lower, now that the warm weather promises to continue. Straight receipts are still quoted at 18c. in a wholesale way, selects being 20 to 21c., according to selection. The demand continues good.

Grain.—Oats are easier though prices are still at the top, being 49 to 50c. for No. 2 Manitoba white, the same for Ontarios, 48 to 49c. for No. 3, and 47 to 48 for No. 4.

Hay.—The market is easier in tone, but prices hold steady, at \$16.50 to \$17 for No. 1 timothy, \$15 to \$16 for No. 2, and \$14 to \$15 for clover and clover mixture. Some quote higher than the above figures.

Hides.—Lambskins are dearer this week, dealers offering 30c. each for them. Sheepskins are still \$1.10, and calf-skins 13c. per lb. for No. 2, and 15c. for No. 1. Beef hides are 8½, 9½, and 10½c., respectively, for Nos. 3, 2, and 1, city hides being about ½c. more.

Potatoes.—The situation is firm. Supplies are quite light. The demand continues good and prices are \$1.10 to \$1.12 per 90 lbs., carloads on track; \$1.15 for reselling in broken lots, on track, and \$1.20 bagged and delivered in store, in broken lots. Reds are 3c. less.

Flour and Feed.—The market for flour holds steady though the outlook is rather easier, in sympathy with the wheat market. Prices for Manitoba strong bakers, are \$4.50 per barrel, in bags; patents being \$5.10. Bran is \$21 per ton, bagged, and shorts \$22 to \$23, demand being lighter than for some time past.

TORONTO MARKETS.

Toronto, June 7th.

Fruit.—The strong demand for pineapples continues, and lower prices are not expected this season. The Cuban crop is closing; prices are not expected to decline. There is a good demand for oranges. The first car of Valencias arrived to White & Co., this week. The lemon market is very firm, and with warmer weather, prices are expected to advance considerably.

Hides and Skins.—The market is very dull. Receipts are light and likely to continue so for a while. The foreign markets are weak. There is a feeling in some quarters of the possibility of a marked rally here in the near future.

Provisions.—Butter supplies are much exceeding the demand, and stocks are accumulating every day. Some of the store packed butter is not very choice, which checks the sale of this variety. The egg situation is somewhat easier in the country, as many of the buyers have about reached their limit for storing for this season. We quote:—New laid eggs, 18c.; creamery prints, 21 to 22c.; farmers' separator, 19 to 20c.; ordinary dairy, 18 to 19c.; large rolls, 18c.; bakers', 17c.; lard tierces, 12¼c.; tubs, 12½c.; pails 12¾c.

Wool.—Many of those who know thoroughly the situation here, think that 13 to 14c. for unwashed is about the top price. There is a feeling that those who pay more may regret their action later on.

H. C. Stone, architect, is preparing plans for a branch building to be erected at 678 Main Street, Winnipeg, for the Dominion Bank. Estimated cost, \$30,000.

Mr. James Cormack, of Lloyds Committee, speaking to the Leith Chamber of Commerce, prophesied a considerable increase in shipbuilding in Canada when an adequate supply of labor could be obtained.

WINNIPEG

330 85

C. R.

The Market

WES

Wheat Acreage
covery

The railroad proved with wheat removal of traffic made by Mr. Why MacLeod, the ch winter superabund the younger road with the advent of great improvement summer, judging self, will see ma scarcity of ballas thanks to the fert hauls of this com bed in the best s is in need of be generally has to b order, and thous steadily. As sh stock, a friend t shops, he saw, a big engine, rece February, which, when, with ano plough through much congesting never expected to town, have perfo too, there was straightening up last winter's woes on transportation

Crop Reports Sat

The Canadian May crop report. tically completed is slightly reduce increased. In al report that if th will be fast and farmer a week a He claimed that than at this time

Owing to th year, farmers say area in the Robi the wheat crop. Similar reports also from Saskat C.N.R. There a crease in acreage

Good crop rains, have had t the local marke market acted in s also had receive drop in wheat o market.

Customs retu tions here durin compared with \$66,444.

The vital st births in the ci marriages.

It is thought nipeg will excee has decided to c an inspector of checking all pub Civic Activity in

Civic activity is a healthy ind Prairie has been current expenses