

real, was elected president; Randolph Macdonald, of Toronto, and James Carruthers, of Montreal, vice-presidents; and the other directors are A. A. Allan, Archibald Campbell, John Pugsley, Toronto; Hon. Peter McLaren, Perth; Hon. Senator McMillan, Alexandria; Henry R. Wilson, New York. The appointment of Mr. D. M. Stewart as general manager was confirmed. We have seen specimens of the five and ten dollar bills to be issued by the new bank. They are good specimens of the engraver's art, and besides their agreeable coloring have the advantage that not too much is attempted to be crowded upon the face of the bill, and the striking centrepiece of each is thereby emphasized. The fives have an excellent portrait of King Edward VII.; the tens a representation of Britannia. The scroll work on the backs of the notes is very elaborate.

FOR GROCERS AND PROVISION DEALERS.

The Lake of the Woods Manufacturing Company have received an order for 31,036 sacks of flour for Australia, as well as one for 12,500 barrels for South Africa.

The Newfoundland Government has obtained from Portugal a concession by which codfish will be admitted to the Portuguese markets on the same terms as Norwegian. The latter is now admitted into Portugal at 20 cents lower than the Newfoundland fish.

A farmer of Huntingdon County, Quebec, Mr. McClatchie, tapped in March his sugar bush of 240 trees, from which he made 125 gallons of syrup, of the standard weight of 13 pounds per gallon. Such a return is rare.

The "Jacona," of the Thompson line, arrived in Montreal from the Mediterranean with nearly 60,000 packages of oranges and lemons. The fruit, like that ex-"Fremona," appears to be in very good condition.

We hear that, as a result of the exorbitantly high prices of meat and the consequent indisposition on the part of consumers to purchase more than they are obliged at such a figure, several retail butchers in Toronto and other places have temporarily closed down. This has been the experience also in New York, London and other places. Prime cuts of beef are now up to 18c. per pound and 20c. is not unlikely to be reached.

—At the Board meeting of the Standard Bank of Canada, on Tuesday last, Mr. Frederick Wyld was unanimously chosen vice-president of the bank in the room of the late Mr. John Burns.

—To the dividend of five per cent. for the half-year, usually declared by the Bank of Toronto, is added for this current half a bonus of one per cent. This handsome dividend of six per cent. for a six months' term has never before, we believe, been paid by the Bank of Toronto.

—Now Quebec has a strike. Some four hundred laborers, variously described as masons' assistants, bricklayers, clerks, etc., working on various new buildings, struck on Monday for 15 cents per hour, having previously worked ten hours a day for 12½c per hour. Quebec has long had the name of furnishing the cheapest-priced labor, and really it does not seem out of the way that these men should ask to earn a dollar and a half a day. They ought to be worth that much, if painters and stone masons in Toronto can command, as they do to-day, double the money.

—The increase in Canadian bank clearings of recent weeks is very noteworthy. The average clearings per week at all clearing houses in April last year were \$34,114,000, but in April this year they reach \$50,000,000 a week. This is doubtless largely because of extensive speculative transactions in industrial stocks. The total of last week and the week before exceeded \$57,000,000; this week they are close to \$55,000,000. The clearing houses of Montreal and Toronto are responsible for most of these swollen transactions. In three April weeks the former city shows an aggregate of \$24,500,000, \$26,300,000, and \$27,000,000 while Toronto is not far behind with \$19,600,000, \$19,780,000 and \$20,580,000, respectively.

—A special despatch from Ottawa, dated Monday last, assures the readers of Le Journal, of Montreal, that the Federal Government has decided in view of the numerous delegations of Montreal and Quebec shippers who have appealed to them, to spend this year and next larger sums than have been expended for seven years past for the lighting of the river and gulf of St. Lawrence below Montreal. That is to say, it is proposed to renew or improve the lights and signals, and to make such other arrangements as will further the safety of navigation. Le Journal adds: "The Government has preferred to sacrifice three-fourths of the supplementary budget of Mr. Tarte in order to devote a greater sum to this immense reform. This will be pleasurable news for Montreal and Quebec."

—The wrecked Elder-Dempster steamship, "Lake Superior," has been sold to Connors' Bros., Boston, for \$26,000, as she lies in St. John Harbor. This is truly a discouraging piece of news. As far as we can understand the matter, here is an ocean steamer, whose anchors dragging she drifts with the tide, striking amidships upon a ledge or obstruction in the harbor of St. John, near the Quarantine station. There is a swift current; she cannot be pulled off; no pontoons are available to support and lighten her; day after day passes finally she breaks in two, and her owners in disgust sell her remains for the paltry sum named above. Is there not a lesson here? We have no wish to discredit the claims of St. John harbor, but either the Government should have this dangerous point dredged or some lighterage apparatus should be provided before the marine underwriters can be blamed as extortioners.

—According to a recent issue of the Vancouver "Province," Mr. Frederic Nicholls, of Toronto, has been saying some patriotic things to the people of the Pacific slope. He is a member of the underwriting committee of the new corporation which aims to combine a large majority of the salmon cannery interests of the Fraser and northern rivers. He declares that "this project could just as easily have been under-written for four or five times as much, if the business had been large enough to demand that, and we would not have gone outside of Canada for a bit of the money." Mr. Nicholls knows how to taffy the Western folk. For example, he says: "For natural advantages, every one knows and there is none but admits that British Columbia is distinctly ahead of the other parts of the Canadian domain." But he possesses a sense of proportion, for he admits that other parts of Canada deserve a good word; thus: "I believe the Maritime Provinces are destined to become the greatest manufacturing centres on the continent;" and "industrially and commercially, the same progress [that characterizes them], is true all through Ontario and further west." And he insists boldly that there is plenty of money in Canada to start more industries than we at present possess. It does no harm to have some strong talk like this, occasionally; in fact, it may do good, for it should help to keep in our midst young and ambitious men who have imbibed the notion that the United States is a preferable country to our own.

CLEARING HOUSE FIGURES.

The following are the figures for Canadian clearing houses for the week ended with Thursday, April 24, 1902, compared with those of the previous week.

CITIES	April 24, 1902.	April 17, 1902.
Montreal.....	\$24,552,366	\$26,340,472
Toronto.....	20,588,391	19,787,584
Winnipeg.....	3,135,370	3,199,335
Halifax	1,680,144	1,802,676
Hamilton.....	1,232,246	854,079
St. John.....	765,916	782,909
Vancouver.....	934,620	820,261
Victoria.....	605,984	581,266
Quebec.....	1,090,625	1,045,478
Ottawa.....	1,583,487	1,834,114
	\$56,149,149	\$57,048,174
Aggregate balances, this week \$7,396,228; last week \$7,481,002.		