

chamber through the agency of a small hand wheel at his right, while to his left there is a drawer for the reception of defective eggs. Under the eggs as they pass through this chamber there is a lamp. The operator consequently simply glances along the rows as they pass him, and is able at once to detect a bad one without inspecting each one separately, making the examination at the same time accurate and quick. The classifying apparatus consists of an inclined table, one extremity of which is for a certain length covered with felt. Here the eggs are deposited and then slid by girls over the glass surface which covers the balance of the table. This portion is provided at places, here and there, with parallel bars that arrest the different sizes as they pass along. If any lodge between these bars they are taken out and put in special receptacles that flank these spaces. Four girls, it is said, can classify and pack with the device, 1,440 eggs in ten minutes. They, with one examiner, five in all, make the whole labor force necessary for the operation of one of these depots.

FINANCIAL ITEMS.

In the neighborhood of Detroit a good many discoveries are reported of Canadian \$1 bills turned into tens.

At a joint meeting last week of walnut growers of Southern California, prices for standards were fixed at 9c., soft shells 9½c., seconds of both grades 2c. less. The crop is estimated at 500 cars. The crop of hard shells is somewhat smaller than last year.

The trial of the directors of the Ville Marie Bank, as well as the brokers charged with conspiracy to defraud the bank, will probably take place at the next term of the Court of King's Bench, which takes place during the early days of October. The accused, after the condemnation of Ferdinand Lemieux and William Weir, the cashier and president of the bank, obtained a change of venue to Quebec. The trial has been postponed from term to term ever since, but it is stated that all the witnesses have now been got together.

Bank clearings of the United States week before last are computed, one day estimated, at 27.4 per cent. greater than in the corresponding week of last year, but there was a universal suspension of business on the day of the President's funeral. For the week ending the 14th, which is fairly comparable with the corresponding week of last year, the increase of clearings at New York was 84.2 per cent., in the rest of the country 19.8 per cent., and for the entire United States 55.6 per cent.

The Bank of England invites applications for £4,000,000 New South Wales Government 3 per cent. inscribed stock, repayable at par on October 1, 1935, the price of issue being 94 per cent. The loan is issued to meet expenditure upon public works, authorized by Acts of Parliament, and the Government of New South Wales having observed the conditions prescribed under the Colonial Stock Act, 1900, the stock constitutes a trustee investment. The present quotation of the existing 3 per cent. stock, with which this new issue will rank *pari passu*, is 95½d.

NEW INDUSTRIES.

Mr. Wm. Watts has opened a factory for the manufacture of brooms in Vancouver.

It is stated that representatives of some of the American barbed wire factories are looking for suitable sites in this country on which to erect branch factories.

A by-law to grant the Berlin, Preston and Hamilton electric railway \$25,000 for the completion of their road, begun in the spring of 1900, was defeated at Berlin by a majority of 14.

The Consolidated Phosphate Company, Toronto, propose erecting a factory for the manufacture of fertilizers in Hull or vicinity, with a capacity of 10,000 tons per annum. The machinery to be put in would cost from \$40,000 to \$50,000, and the company would start by employing 50 men, increasing the staff to 100 men in about three years. They ask a bonus of \$25,000 and ten years' exemption from taxes.

An American company is being organized with a capital of \$2,000,000 for the purpose of transmitting power from Lac

du Bonnet to Winnipeg. The company, which will be known as the Manitoba Water Power Co., have acquired all the rights of the Lac du Bonnet Mining and Developing Co. It is estimated that 156,000 horse-power can be developed from the falls. One good feature of the scheme is that power can be obtained all the year round, no frazile ice being within twelve miles of the spot.

COMMERCIAL EDUCATION IN ENGLAND.

A vigorous public opinion is developing in England as to the growing necessity for a higher commercial education of the masses. The commercial education provided by the schools is usually inefficient and sometimes it is entirely absent. English merchants are awakening to the importance of higher commercial education which will permit of their employing English students in preference to foreigners. The London Chamber of Commerce has arranged for the holding of about 200 evening lectures on business topics, for city clerks and school teachers, Spanish, French and Italian chambers of Commerce are co-operating with the London chamber in the organization of modern language classes, and are offering prizes for the most successful students. Some of the most prominent business men of England are among the lecturers. For example, Sir Robert Giffen is to lecture on "Foreign Exchange;" Col. Henry M. Hozier, chairman of Lloyds, is to lecture on "Marine Insurance;" the chairman of the London Stock Exchange is to lecture on "The Telegraphic Lines of the Empire." The idea is to establish a high standard of examination, giving assurance that holders of certificates are thoroughly competent. The Spanish Chamber of Commerce has outlined a course of comprehensive character, providing not only for a general knowledge of the language, but for special acquaintance with commercial terms. Students passing in this course will be specially qualified to represent English houses in Spanish-speaking countries or Spanish houses in England.

—The annual meeting of the Canadian Pacific Railroad Co. held in Montreal on the 2nd was of a special nature, owing to the consideration and adoption of a resolution authorizing the issue of bonds for £480,000 for the purpose of acquiring and equipping steamships. It was decided to obtain fourteen vessels of the Canadian Pacific Navigation Co., and to construct three others. The old directorate was re-elected.

—When two or three strong and successful companies amalgamate, for their common interest, as the Boeckh Bros. & Co., of Toronto and Montreal, The Wm. Cane & Sons manufacturing Co. limited, Newmarket, and Thomas Bryan, London, have done, investors may well have a feeling of faith in the stability of the resulting combination. Each of these concerns, it is well known, has been progressive in the past and well able to compete with the others. Now that competition between them will no longer exist the outlook for the future is promising. The articles manufactured are staple goods in demand in the home, in fact everywhere, and need no introduction on the market. The company is incorporated under the Ontario Companies Act and the directors of the association have subscribed for \$200,000 first preference 7 per cent cumulative shares. The remaining \$200,000 of stock is offered to the public by the Union Trust Co. Limited, in this city.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, October 3rd, 1901, compared with those of the previous week:

CLEARINGS.	October 3rd. 1901	September 26th 1901.
Montreal.....	\$17,457,209	\$17,522,440
Toronto	12,113,122	11,094,003
Winnipeg	3,167,304	3,098,442
Halifax	1,544,904	1,779,980
Hamilton	1,273,444	718,967
St. John	844,814	849,729
Vancouver	927,389	959,968
Victoria.....	391,484	510,509
Quebec.....	1,495,742	1,742,294
Ottawa.....	1,782,600	1,817,354
	\$40,998,012	\$40,055,686

Aggregate balances this week \$5,936,144; Last week \$6,196,631.