

—By an unfortunate error of the printer, our remarks upon the Bank of British North America Report, page 410, last issue, were marred through dollar marks instead of pound sterling marks being used in the first paragraph.

—A despatch from Winnipeg to the Globe says that Regina is to have a sugar refinery. The British Columbia Sugar Refinery Company intend erecting a plant at that place. Tenders were closed on Tuesday morning, and it is proposed to have the plant in operation before January 1st. "Tenders call for a plant larger than anything in the West, barring British Columbia property."

—That Winnipeg and the western cities are not the only ones in Canada which are growing satisfactorily is proven by the number and value of the building permits which have been issued in Toronto during this year. Already they represent a value of \$7,945,787, an increase over the same period of last year of \$3,382,296, or in the nine months up to date, a value equal to the whole of last year. Last month alone, no less than 261 buildings were approved by the city architect, with a value of \$877,005, compared with \$546,275 in September, 1904. So far this year about 2,424 buildings have been erected.

—At a meeting of the Institute of Bank Clerks in Minneapolis the other day, Mr. A. B. Stickney, of the Chicago Great Western Railway, spoke in praise of the English banking system, which, he said, "is better than ours [the United States], as there one dollar's worth of gold supports three times as much credit as it does here. Further, the greater elasticity of the English method of raising the rate of discount in times of panic gives the necessary elasticity which tides commerce over all crises. The blundering methods of the American Government in its efforts to maintain a proper reserve have resulted in enormous losses for the taxpayer."

—Ninety-one, perhaps one hundred and ninety-one, prominent business men of St. John are mysteriously missing, or were, at half-past three yesterday afternoon. For, whereas one hundred, or two hundred of these business men were expected at the Board of Trade rooms to hear Mr. J. S. Larke, Canada's commercial representative in Australia, discourse upon the development of our trade with the Commonwealth, the number of gentlemen actually in attendance was nine. There is much talk here from time to time about pushing trade, but it seems there are only nine men willing to sit still and listen to an outsider talk on that subject, even though his knowledge is official and he is armed with important facts concerning openings for new business.—St. John Telegraph.

CLEARING HOUSE FIGURES.

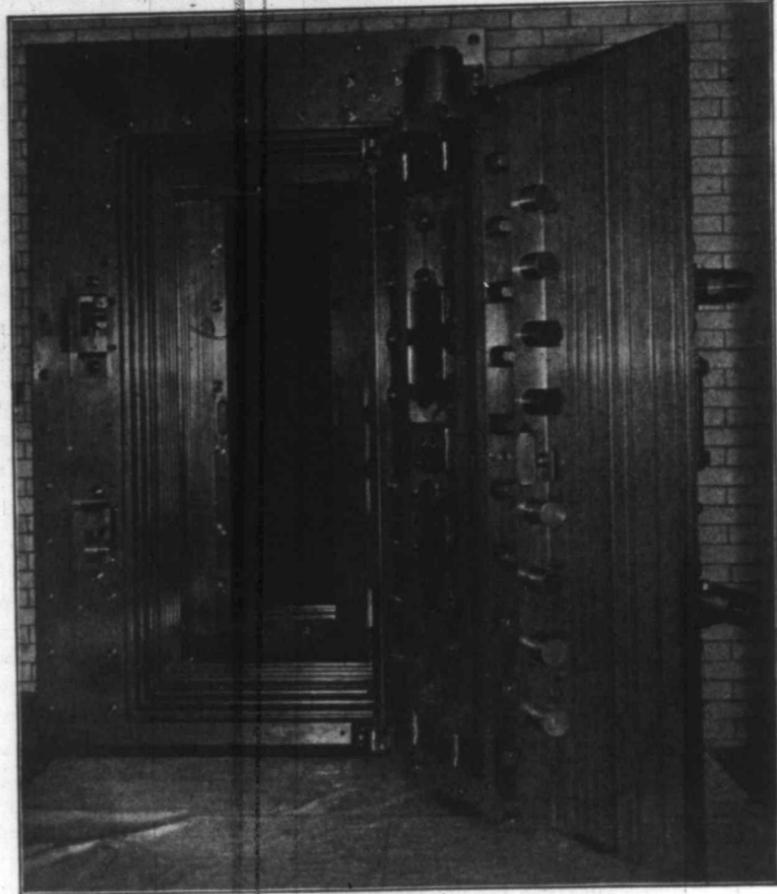
The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, October 5th, 1905, as compared with those of the previous week:

	Oct. 5.	Sept. 28.
Montreal .....	\$30,130,530	\$25,065,041
Toronto .....	24,337,256	20,591,282
Winnipeg .....	8,850,664	7,486,264
Halifax .....	1,820,312	1,668,165
Hamilton .....	1,584,759	1,327,917
St. John .....	1,073,947	1,071,610
Vancouver .....	2,120,744	1,940,329
Victoria .....	660,380	764,597
Quebec .....	1,862,416	1,677,898
Ottawa .....	2,827,430	2,415,230
London .....	1,150,944	928,153
Total .....	\$76,419,382	\$64,936,486

STEAM vs. ELECTRICITY.

The following remarks by the Canadian commercial agent in Norway, Mr. C. E. Sontum, on the comparative merits of steam and electric locomotives may be of interest to Canadian railroads:

"On the wide track road which runs from Sannesund up to Hafslund station, in the southern part of Norway, and which has a grade of 1.30 meters, with a smallest radius of 1.60 metres, there are run both electric and steam locomotives, and the company operating the road has had the following experience: A steam locomotive of 90 tons weight pulls only with the greatest difficulty two freight cars loaded with ten tons up the hills, and when the rails are wet from rain the locomotive frequently has to back up and make a new start to go up. On the other hand, the electric locomotive of only 22 tons weight pulls six such loaded freight cars easily up the hills, even when the rails are wet, and on a side-track with a rise of 1.26 metres the electric locomotive pulls four loaded cars. When the steam locomotive with its cars has come to a stop on the above-mentioned grade, its ability to get a new start discontinues, as the wheels slide on the rails, but the electric locomotive, after such a stop, has no difficulty in getting a start with its full-loaded freight cars. The experience obtained on this road thus confirms the ability of electric locomotives to go up heavy grades, and they should, therefore, to a large extent be practical for helping steam locomotives with large trains up grade.



Vault doors in Bank of Montreal and Royal Trust Company, Montreal. Three times larger and heavier than any other in Canada. Doors and Vestibules weigh 60 tons. Total weight of lining and doors 260 tons. Accepted to be the finest piece of vault work in construction and workmanship in the Dominion. — Built by the old established firm of

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The World's  
Henderson & HENDERSON  
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**City of Montreal**  
DEBENTURES  
Tenders addressed to be received up to 23rd day of October. Debentures of the \$6,000, ten years issued for permanent November, 1905. \$38,500, fifty years issued for Sewer Tenders will be whole or in half. Said Debentures payable at the Moose Jaw, annually. Further part application. H. Sarsily accepted.  
Moose Jaw, Saskatchewan, 20th Sept.,

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