

BANKING AND FINANCIAL ITEMS.

The Halifax Chronicle understands that Mr. Michael Murphy and Dr. M. A. Curry have been elected directors of the People's Bank of Halifax.

At the annual meeting of the Bank of British North America, in London on Tuesday last, the report was adopted and a dividend of six per cent. declared.

We are advised by circular that the business of J. A. Halsted & Co., private bankers at Mount Forest, has been taken over by the Sovereign Bank of Canada. Mr. George Reid, who has been eighteen years in Halsted & Co.'s office, will be the manager of the Mount Forest branch of that bank.

A dainty piece of book-making is the report and share-list of the Royal Bank of Canada, just issued in pamphlet form. The illustrations of the bank's offices at various points from Sydney, C.B., to Havana, Cuba, are an attractive feature. It was an excellent idea, too, considering the wide distribution of the bank's shareholders in countries beyond the Dominion, to add a dozen or two of pages containing statistical and other information about Canada's area, population, trade, revenue, products and exports. Pages 49 to 54 are most illuminating; their compilation has cost some one careful and continued labor.

The stonework is begun on a new seven-story building, on St. James St., Montreal, for the Metropolitan Bank. It is being erected, says the Gazette, by M. Louis Beaudry, under arrangement with the Guardian Assurance Company. The site is next door east of the Temple Building. The front of the building is to have a base of Stanstead granite, the other stories will be of Indiana limestone. Classic three-quarter columns will be a feature of the first story. The decoration of the entrance hall, ten feet wide, is to be entirely of marble; the bank counters and dados also of marble.

It has been held again in the courts that interest at the rate of 120 per cent. may be legally charged and collected by legal process. The lot of the borrower, who does not have regard to what he signs, can be very hard in Montreal. —Montreal Gazette.

Comparison of the bank clearing house figures at Canadian cities for two months of this year and last show that the volume of transactions was on the whole less in 1904 than in 1903. The British Columbia clearing houses, Winnipeg, Hamilton and St. John show increases, all the rest show declines, especially Montreal and Toronto. There is less speculation in stocks now, probably, than there was early in 1903. Here are the figures:

	Two Months, 1904.	Two Months, 1903.
Montreal	148,093,568	162,184,678
Toronto	118,386,542	136,528,344
Winnipeg	40,550,726	32,353,939
Ottawa	15,057,032	15,580,173
Halifax	13,362,488	14,122,054
Quebec	10,106,621	10,393,336
Vancouver, B.C.	10,740,694	8,589,178
Hamilton	8,745,844	8,191,555
St. John, N.B.	7,162,748	6,965,300
Victoria, B.C.	5,336,195	4,695,684
London	6,413,267	6,620,153
Total	\$383,955,725	\$406,223,394

GODERICH BOARD OF TRADE.

The annual meeting of the Goderich Board of Trade was held on Monday evening February 22nd. Mr. Alexander Saunders, the president, being absent from town, Mr. C. A. Nairn, vice-president, took the chair at the adjourned annual meeting, and read the president's report.

It congratulated the members that by reason of the Board's persistent action, the Federal Government is committed to a breakwater across the mouth of the piers and the

further deepening of the channel up to the large elevator, an appropriation having been granted for this purpose. Note is taken of the marked improvement of the wharves, and the prospect of an increased shipbuilding industry. There is likelihood, it seems, of the C.P.R. building a branch from Guelph to Goderich this year. The summer hotel is a great means of attracting people to the town in the pleasant months. Among the town's industries mentioned by the president are the furniture factory, the knitting company, the organ company, the engine company, the lumber company, the elevator company, the milling company, the Dymont lumber business, various builders and joiners, and a planing mill company. We should like to have room to give the facts and figures about these industries with which the Goderich Star supplements the president's address. Out of several apple buyers at Goderich last year, one of them, Mr. Robt. Elliott, shipped 13,000 barrels. Mr. Saunders considers the prospect to be that 1904 will be the best year in the town's history. The same officers as last year were returned by acclamation, viz.: President, Alex. Saunders; vice-president, Charles A. Nairn; secretary, James Mitchell; treasurer, W. A. McKim.

TORONTO BOARD OF TRADE.

Wednesday last produced a new record in the history of the Toronto Board of Trade. All its new officers for the ensuing year were elected by acclamation. They are as follows: President, John F. Ellis; vice-president, J. D. Allan; second vice-president, Peleg Howland; treasurer, George Edwards. Council—Messrs. John Pugsley, R. C. Steele, W. F. Cockshutt, E. A. Wills, J. D. Ivey, R. J. Christie, C. G. Marlatt, Noel Marshall, W. J. Gage, J. W. Woods, Robert Inglis, E. J. Dignum, Arch. Campbell, M.P.; Hugh Blain, Joseph Oliver. Board of Arbitration—James Carruthers, Thomas Flynn, D. Plewes, Jr.; F. C. Jarvis, D. O. Ellis, Hedley Shaw, W. D. Matthews, W. K. McNaught, D. O. Wood, J. C. McKeggie, M. C. Ellis, John I. Davidson. Representatives on Harbor Commission—J. H. G. Hagarty, J. T. Matthews. Industrial Exhibition—John Carrick, R. Y. Ellis, C. W. Band, Andrew Gunn, S. E. Briggs. It will be noted that the chief changes were in the election of Mr. Peleg Howland, to the office of second vice-president, in succession to Mr. E. R. Wood, and of Mr. George Edwards to be treasurer, in place of Mr. J. L. Spink, resigned. The annual meeting of the board will take place next Tuesday.

A BOARD OF TRADE FOR PRESTON.

On the 4th inst. an influential meeting was held in Preston, Ont., for the purpose of considering the formation of a board of trade for that town. The upshot was the unanimous passing of a resolution, moved by Mr. George A. Clare, M.P., and seconded by Mr. Jacob E. Klotz, to organize such a body at once. Mr. A. D. Pringle was appointed secretary. The suggestion was made that every board of trade in the County of Waterloo should take united action in furthering projects of advantage to every municipality within its bounds.

FOR GROCERS AND PROVISION DEALERS.

The total exports of apples to Europe from Canada and the United States during the season, up to end of February, were about 3,250,000 barrels, the largest quantity on record. It was considerably larger than during the entire season of 1896-97, which beat the record up to that time.

Advices from Britain say that the consumptive demand for Canadian cheese continues good, but the recent improvement in business had been nullified in many cases by the dealers under-selling one another, which naturally caused buyers to pause and wait events. At this time of the year, Old Country dealers generally make an attempt to keep prices from being too high, so as to be prepared for the new cheese season.