

times and keeping hold, in a business sense, of the vast territory that was once their exclusive possession.

G. HAGUE.

THE TORONTO HOTEL COMPANY.

The construction of the long projected Toronto hotel is at length assured. It would have been built years ago, but for a fire accident in New York, in which the intended lessee was killed. The financial plan of working out the problem is a good one, providing as it does individual and corporation guarantees of amounts varying from \$100 to \$2,000, payable yearly for twenty years. The latter sum, the largest annual contribution, is that of Mr. George Gooderham, president of the company. There are other guarantees by corporation, some of them for less periods. The total amount of these contributions, with \$12,000 yearly from railway companies and \$5,579 from the city of Toronto for land for the extension of Victoria street, invested yearly at 4 per cent., is estimated to yield at the end of twenty years \$1,082,451. The hotel has been leased for 20 years to Americans, at a rental of \$60,000 a year; the tenants to furnish the hotel at a cost of \$150,000; the furniture to be free from incumbrances, and to be a first lien for rent and the due fulfilment of the terms of the lease. The tenants are in addition to pay all taxes and to keep the structure in repair. After paying interest on \$1,400,000 bonds, and the cost of administration, the surplus revenue, \$3,586 a year, is to be applied in the redemption of the bonds, which will bear 4 per cent. interest. The redemption of the bonds is further provided for by the annual payments, by way of guarantee, to the amount of \$43,442.92. In 20 years these payments will satisfy, approximately, \$1,100,000 bonds. The scheme, framed with great judgment, has been worked out with an energy, perseverance and courage which speak well for the business men of Toronto.

DOMINION MANUFACTURERS' ASSOCIATION.

The manufacturing interests of this country have reached to such a stage of importance of recent years that any effort to place the views of their leaders more in evidence is to be welcomed. Much good has resulted already from the formation of such societies as the Canadian Manufacturers' Association of Toronto, and the Manufacturers' Association of Montreal, and we cannot but believe that for these two representative bodies to act in combination with one another would make towards an increased influence of both. A preliminary meeting was held last week in Montreal to consider a plan of amalgamation, and the formation of a central Dominion association.

The object of the Manufacturers' Association, as explained at the meeting by the president, Mr. P. W. Ellis, and the secretary, Mr. T. A. Russell, of Toronto, is the furtherance of the interests in general of manufacturers throughout the Dominion; the enlargement of the foreign market for Canadian manufactured goods; and the collocation of data and information of use to those engaged in manufacture.

As an instance of the work that might be done in this direction, it was stated that one of the first fruits of the association's efforts had been the monthly publication by the Dominion Government of detailed statistics of imports of manufactures into Canada. Instead of the very general sub-division of imports formerly made under the various heads of hardware, dry goods, etc., the Government now had prepared a detailed list of some 1,500 varieties, showing just what goods had been imported, and in what quantities. In this way Canadian manufacturers were enabled to know in what lines the greatest outside competition was coming.

Reference was also made to the steps taken by the association in regard to the coming expositions at Glasgow and at Buffalo. In the case of the first-named, the association had succeeded in obtaining for the Canadian exhibit a space just twice as large as had been at first allotted to the Dominion.

The following committee was appointed to draw up a plan of amalgamation and organization: Messrs. J. Burland, R. Monroe, John McFarland, E. McDougall, W. McMaster and Ald. Sadler. Their report will be considered, and details settled, at a future meeting.

CANADIAN FAILURES.

The list of failures in Canada during the third quarter of the present year, as given in Dun's Review, shows that while the aggregate liabilities were more than double the number for the same period of last year, the disasters were confined to a few lines, and the majority of divisions compare very favorably. There were no failures in four manufacturing classes, and six trading classes had smaller liabilities than last year, but one failure of a butter maker for \$200,000 made the miscellaneous manufacturing total heavy, while that of a produce dealer for \$369,675 had a similar effect on the miscellaneous trading class, and in millinery and dry goods there were defaults for \$125,000 and \$150,000. Nearly the entire liabilities in other commercial lines were accounted for by a warehouse failure for \$850,000. The following are the figures:

1900		1899	
No.	Liabilities.	No.	Liabilities
Iron	1 \$42,591	3	\$58,058
Tools		4	16,050
Wool		1	15,000
Cotton		..	
Wood	9 177,142	14	82,343
Clothing	21 79,457	9	62,770
Hats	2 19,400	2	4,400
Chemicals		1	5,000
Printing	3 121,000	1	6,000
Milling	7 66,333	2	12,000
Leather	10 106,528	6	81,314
Liquors	1 1,600	..	
Earthenware	1 9,000	..	
Miscellaneous	23 464,043	21	123,747
Manufacturing	78 \$1,087,094	64	\$466,682
General stores	49 \$355,394	45	\$321,089
Grocers	49 185,428	42	121,358
Hotels	12 24,191	17	150,999
Liquors	16 90,605	9	32,941
Clothing	28 377,436	22	62,030
Dry goods	21 297,900	15	265,424
Shoes	10 47,265	14	67,734
Furniture	4 8,500	1	7,000
Stoves	11 50,679	11	73,943
Drugs	4 16,400	4	32,970
Jewelry	5 15,300	8	84,123
Books	6 93,244	1	1,200
Caps	5 19,927	2	28,840
Miscellaneous	26 492,446	23	45,797
Trading	246 \$2,074,715	214	\$1,295,448
Other commercial	5 855,400	5	16,150
Total	329 \$4,017,209	283	\$1,778,280

TORONTO STOCK TRANSACTIONS.

Following is a list of transactions that took place on the Toronto Stock Exchange during the week ending the 25th inst. It will be noticed by those interested that many mining shares changed hands: Bank of Commerce, 161 at 153¼-154; Ontario, 55 at 126; Dominion, 70 at 229-229¾; Nova Scotia, 55 at 226-227; Traders', 4 at 111; C.P.R., 1,021 at 86½-87¼; Canadian General Electric, 305 at 168½-170; Commercial Cable, 375 at 167¾-170; R. & Ont. Nav., 250 at 105-106½; Bell Telephone, 27 at 168; London Electric, 64 at 113¾-113¾; Toronto Electric Light, 26 at 132; Toronto Railway, 435 at 100-106¼; Montreal Gas, 275 at 186-191¾; Can. Cycle and Motor, 30 at 70-75; Consumers' Gas, 2 at 214; Luxfer Prism, 5 at 100; Carter-Crume, 107-102¼-103; Dunlop Tire, 5 at 100½; Insurance, Confederation Life, 150 at 275; British American, 140 at 100; Western, 223 at 115; Imperial Life, 2 at 107; Can. Per. and Western Can., 315 at 111; Ham. Prov., 2 at 111½; Dominion Savings, 27 at 71; Central Can., 3 at 134; Canada Landed, 27 at 77-78; C.N.W. Land, 50 at 49; Ont. & Qu'A. Land, 130 at 60; War Eagle, 54,700 at 100½-118; Republic, 20,500 at 72-77; Crow's Nest, 6,939 at 175-200; Payne, 500 at 92; North Star, 500 at 90; Cariboo, 200 at 72.