

Incorporated 1885.
THE
TRADERS BANK
OF CANADA

Capital and Surplus,
\$6,350,000.

Total Assets,
\$34,000,000.

Now is the time to open a Savings Account. Make a good beginning, add to it as the proceeds of the year's work come in, and you will have a comfortable reserve, ready for likely-looking investments or unexpected expenses. \$1 opens an account.

THE BANK
FOR THE
PEOPLE.

One of the 80 branches of this Bank is convenient to you. Your account is invited.

MARKETS.

Toronto.

LIVE STOCK.

Generally speaking, the quality of cattle last week was only medium. Owing to light deliveries, trade was fairly good, the demand being equal to the supply.

Exporters.—Few export steers were on sale; prices ranged from \$4.90 to \$5.25; export bulls sold from \$3.25 to \$4.50 per cwt. It is expected that more export space on the boats will be available this coming week.

Butchers.—Prime picked cattle sold at \$4.75 to \$5; loads of good, \$4.40 to \$4.60; medium, \$4 to \$4.30; common, \$3.50 to \$3.90; cows, \$2.50 to \$4; canners, \$1.50 to \$2.25.

Feeders and Stockers.—Few feeders or stockers were on sale, and prices were reported nominal. Feeders, \$3.25 to \$4; stockers, \$2 to \$3 per cwt.

Milkers and Springers.—Only a limited number of milkers and springers were offered. Prices ranged from \$30 to \$50 each.

Veal Calves.—Not many veal calves on sale, prices unchanged, at \$3 to \$6.75 per cwt.

Sheep and Lambs.—Receipts light, and prices higher for lambs. Export ewes, \$3.25 to \$3.40; lambs, \$5 to \$5.85 per cwt.

Hogs.—Selects, fed and watered at the market, \$6, and \$5.75 to drovers at country points, f. o. b. cars.

Horses.—About 50 horses changed hands at the Union Horse Exchange last week, showing that the demand still continues to be light, and trade slow. J. Herbert Smith reports prices about the same as last quotations, and expects business to pick up after the New Year.

BREADSTUFFS.

Wheat.—White winter No. 2, 95c. bid; No. 2 red, 95½c. bid; No. 2 mixed, 95c. bid. Manitoba—No. 1 northern, \$1.08 to \$1.08½c.; No. 2 northern, \$1.03 to \$1.03½c., at lake ports. Rye—No. 2, \$1.03½c. bid. Oats—No. 2, 76c. Peas—No. 2, 85½c. bid. Barley—No. 2 white, 37½c. bid; No. 2 mixed, 41½c. bid, on track at Toronto. Corn—No. 3, 55c.; No. 3, buyers, at 54c. Corn—Old, 69c., Toronto freights.

Buckwheat—No. 2, 56½c. bid at outside points. Flour—Ontario 90 per cent. patent, \$3.50 bid for export; Manitoba patent, special brands, \$6; second patents, \$5.40; strong bakers', \$5.30. Bran—Car lots, bulk, outside, \$22. Shorts—Car lots, in bulk, outside, \$25.

COUNTRY PRODUCE.

Butter.—Receipts equal to demand; market inclined to be easy, at unchanged quotations: Creamery pound rolls, 28c. to 30c.; separator dairy, 25c. to 26c.; store lots, 22c. to 24c.

Eggs.—New-laid, 40c.; cold storage, 25c. Cheese.—Receipts equal to demand, with prices steady. Large, 13½c.; twins, 14c.

Honey.—Market unchanged. Extracted, 10½c. to 11c.; combs, \$2.25 to \$2.75 per dozen sections.

Potatoes.—Market easy, at about 60c. per bag, for car lots, on track at Toronto. Farmers' loads at the City market sold at the same price.

Poultry.—The Christmas demand for poultry was so great, especially for turkeys, that prices advanced as follows: Turkeys, 20c. to 21c. per lb.; geese, 12c. to 14c. per lb.; ducks, 13c. to 15c.; chickens, 14c. to 16c.; fowl, 8c. to 10c. per lb.

Beans.—Market easy. Primes, \$1.70 to \$1.75; hand-picked, \$1.80 to \$1.85.

Hay.—Baled, car lots, on track at Toronto, \$10.50 to \$11.50 for timothy.

Straw.—Baled, car lots, on track at Toronto, \$7 to \$8.

HIDES AND WOOL.

E. T. Carter & Co., 85 Front street East, Toronto, have been paying for No. 1 inspected steers, 60 lbs. and up, 10c.; No. 2 inspected steers, 60 lbs. and up, 8c.; No. 1 inspected cows, 9½c.; No. 2 inspected cows, 8½c.; country hides, cured, 8½c. to 8½c.; calf skins, city, 12c.; calf skins, country, 10c. to 12c.; horse hides, No. 1, \$3; horse hair, per lb., 29c. to 30c.; tallow, 5½c. to 6½c.; lamb skins, 70c. to 80c.; raw furs, prices on application.

SEED MARKET.

The seed market was about the same as last quotations. Enquiries from abroad have caused prices to firm up for the better grades. Alsike, fancy, \$7.25 to \$7.60; alsike, No. 1 quality, \$6.90 to \$7.20; alsike, No. 2 quality, \$6 to \$6.50; red clover, bushel, \$4.50 to \$5.75; timothy seed, bushel, \$1.30 to \$1.60. These are the prices paid to farmers, and not what the seedsmen sell at after re-cleaning.

Montreal.

Live Stock.—The requirements of the local market were more than anticipated last week. There were practically no choice cattle to be had, best quality offering at 4½c. to 5c. per lb., good being 4½c. to 4½c. per lb., medium 3½c. to 4c., and common 2½c. to 3c., inferior being as low as 1½c. per lb. Sheep were rather stronger in tone, and prices were a fraction higher, being 4½c. to 4½c. per lb. for choice lots, and 3½c. to 4c. for ordinary. Supplies were light. Lambs, too, were firm, being 5½c. to 6c. per lb. for choice lots. Good lambs were selling as low as 5½c., and purchases were made at 5½c. per lb. Some choice calves were traded in, at 5c. to 5½c. per lb., this being for milk-fed, while grass-fed were available at 3½c. to 4c. The tone of the market for hogs was firm, and prices were steady, at 6½c. to 6½c. per lb. for select lots, weighed off cars.

Horses.—On the whole, the month of December was a good one in the horse business—very much better, in fact, than dealers were anticipating. Heavy draft, 1,500 to 1,700 lbs., \$225 to \$300 each; light draft, 1,400 to 1,500 lbs., \$185 to \$240 each; good blocks, 1,300 to 1,400 lbs., \$175 to \$200; small or inferior animals, 1,000 to 1,100 lbs., \$100 to \$150; broken-down animals, \$50 to \$75 each, and choice saddle or carriage animals, \$300 to \$500.

Dressed Hogs.—Dressed hogs were firm and about steady, fresh-killed, abattoir-dressed stock being available at 9c. to 9½c. per lb., country-dressed selling at 8c. to 8½c. per lb. Pure lard, 12½c. to 13c. per lb., and compound, 8½c. to 9½c.

Poultry.—Demand for turkeys, however, has been good, fancy stock bringing 17c. per lb. in a wholesale way. Choice chickens last week ranged from 13c. to 14c., ordinary stock selling around 12c., and fowl being about 8c. to 10c. per

lb. Chickens were in fair demand. Geese were not being sought after. They were quoted at 9c. to 11c. per lb. A few ducks sold at 11c. to 12c. per lb., and perhaps a fraction more for choicest.

Potatoes.—Fair demand; prices held about steady, 75c. to 77½c. per 90 lbs., carloads, on track, for Quebec whites, and 80c. to 82½c. for Green Mountains. This stock is about 3c. more when hauled away from cars, in a jobbing way, and perhaps 20c. more when sold in single bags and delivered into store.

Eggs.—Demand has been active. No. 1 candled cold-store stock sold at 22c. to 23c. per dozen, selects being about 26c., and boilers about 35c. Prices 1c. to 2c. higher on Monday, December 28th.

Butter.—Strange enough, the demand for butter does not appear to have been very active. One dealer reports that he has had very little more inquiry than ordinarily. However, it is thought the aggregate trade has been fair. Very little increase in business is looked for until after the middle of next month. Prices were steady, at 27½c. to 28c., in a jobbing way, for October creamery, and more for smaller lots, November stock being about a cent below the prices mentioned. Manitoba dairy has lately been sold here at 21c. to 22c. per lb.

Cheese.—Market was dead last week.

Grain.—No. 2 white Manitoba oats, 46½c. per bushel, carloads, store; No. 3, at 46c.; extra No. 1 feed being 45½c., and ordinary No. 1 feed about 45c. per bushel.

Flour.—Market has had a steady spell of many months' duration, and prices were still \$6 per bbl., in bags, for Manitoba spring wheat patents, and \$5.50 for seconds. Ontario winter wheat patents, \$5 to \$5.25 per bbl., straight rollers being \$4.60 to \$4.70. Demand continues fair.

Feed.—Demand for all kinds of feed was fair, shorts being the duller. Bran active, at \$21 to \$21.50 per ton, in bags, shorts being \$24.50 to \$25 per ton. Cottonseed was quoted at around \$33 per ton, and oil cake at \$32.

Hay.—Prices were well maintained, and demand steady. No. 1 timothy, \$12.50 to \$13 per ton; No. 2 extra, \$11.50; No. 2, \$10 to \$10.50; clover mixed, \$3 to \$8.50, and clover \$7 to \$7.50, car lots.

Hides.—Market steady, dealers paying 8½c., 9½c. and 10½c. per lb., respectively, for Nos. 3, 2 and 1 beef hides, and selling to tanners at ½c. advance; calf skins, 11c. per lb. for No. 2, and 13c. for No. 1. Sheepskins were up to 60c. each, horse hides being \$1.50 each for No. 2 and \$2 for No. 1. Tallow, 1½c. to 4c. per lb. for rough, and 4c. to 6c. for rendered.

Chicago.

Cattle.—Beeves, \$3.50 to \$7.60; Texans, \$3.50 to \$4.30; western, \$3.50 to \$5.50; stockers and feeders, \$2.60 to \$4.70; cows and heifers, \$1.50 to \$4.90; calves, \$6.25 to \$9.

Hogs.—Light, \$1.95 to \$5.75; mixed, \$5.35 to \$6; roughs, \$5.35 to \$5.60; good to choice, heavy, \$5.60 to \$6; pigs, \$3.75 to \$4.90; bulk of sales, \$5.50 to \$5.85.

Sheep and Lambs.—Native, \$2.60 to \$4.90; western, \$2.60 to \$4.90; yearlings, \$5 to \$6.25; native lambs, \$4.50 to \$7.70; western, \$4.50 to \$7.70.

Buffalo.

Veals.—\$7 to \$9.25.

Hogs.—Heavy, \$6.10 to \$6.15; mixed, \$6 to \$6.10; Yorkers, \$5.30 to \$6; pigs, \$4 to \$5.25; roughs, \$5.25 to \$5.50; stags, \$4 to \$4.75; dairies, \$5.50 to \$5.90.

Sheep and Lambs.—Lambs, \$5 to \$8.15; yearlings, \$5.50 to \$6; wethers, \$4.50 to \$4.75; ewes, \$4 to \$4.25; sheep, mixed, \$2 to \$4.50; Canada lambs, \$7.60 to \$7.80.

British Cattle Market.

London cables cattle at 13c. to 14½c. per lb., dressed weight; refrigerator beef, 10½c. to 10½c. per lb.

CONSTANT REMINDER.

Stubb—Back from the country, eh? Any souvenirs?

Penn—I should say so. One embalmed mosquito. I am going to wear it on a stick pin this winter.

Drainage, Tillage, and Manure.

"The British farmer relies on increasing degree upon manures to make his land productive, and their system of experimentation encourages the belief that manuring is the first point in good farming. A moment's consideration of the question, however, will show this to be a wrong interpretation of the correct order of things. Not the manuring of the land, but its cultivation, is the foundation influence," says a writer in The Times. "The benefits derivable, not necessarily from deep tillage, but from the reduction of the rooting area to a fine tilth, are many and important. In the first place, the germination of the seed and the development and spreading of the roots are accelerated in inverse proportion to the resistance they meet with in the soil, and if no other advantage were conferred, this in itself would be sufficient to justify the contention that the cultivation of the soil is the pre-eminent factor in arable farming. But the influences of a well-prepared tilth extend much further. The nutritive ingredients latent in the soil are set free to be acted upon by the natural fertilizing agencies in the form of bacteria, or even chemical processes, and rendered available as plant food, and thus the fertility of the land, as well as its physical condition, is improved. Moreover, whatever farmyard and artificial manures are applied are more readily assimilated by the well-prepared than by the indifferently-tilled soil, and the net results are increased production and a saving in expensive manures. As indicating that the advantages of good cultivation are appreciated by at least some British farmers, one who has had varied experience in the management of heavy soils recently gave it as his opinion that efficient tillage was the key to successful arable farming. He uses both farmyard manure and artificials in liberal quantities—of the former, in fact, as much as he can—but he has found that expenditure in manures is a doubtful investment unless the physical condition of the land is carefully looked after. His experience is consistent with sound reasoning, and it would be well for farmers in general if they more adequately recognized the truth of these remarks."

While not specified by the above writer, drainage is doubtless another factor which, with tillage, was included in the stipulation concerning physical condition of the soil. Millions of dollars' worth of plant food are wasted in the world for lack of underdrainage. The trinity of good soil practice is drainage, tillage and manure. With this, of course, should be combined a good system of cropping, including the extensive growing of legumes.

Old Aunt Hepsy Garside never had seen a moving-picture show before. She gazed in speechless wonder at the magic contrivance by which messenger boys were made to move with breakneck speed, barbers to shave their customers in less than a minute, and heavy policemen to dash along the street at a rate never attained by a living specimen, either on or off duty. It was all real to her. She could not doubt the evidence of her senses. All those things were taking place exactly as depicted. Presently an automobile came in sight in the far background, moving directly toward the audience at the rate of at least a mile a minute. Just as a catastrophe seemed inevitable it swerved aside, passed on and disappeared. Aunt Hepsy could stand it no longer. Hastily grasping the hand of her little niece, she rose and started swiftly for the door.

"Come along, Mynervy," she said. "It ain't safe to stay here any longer! That thing didn't miss me more than two feet."

In one of his burlesque sketches on English history, Bill Nye spoke of Julius Caesar's jumping into the water as he approached the English coast, wading ashore, running up to London, and walking through Regent street.

"An acquaintance of mine reported to me," said Mr. Nye, "that he had asked an Englishman how he liked the story. 'Not at all, not at all' was the reply. 'That fellow Nye doesn't know what he's about.' There was't any Regent street then, you know."