

The Commercial Bank.

Continued from Page 294.

The total liability on stock remaining unpaid is as follows: Due by Canadian shareholders, \$518,821; due by British shareholders, \$12,609, due by American shareholders, \$24,511. Total, \$395,941.

Shareholders Claims Shareholders who have fully paid all calls made by order of the court, and who are therefore entitled to rank upon the estate, hold stock amounting to \$315,900.

General Character of the Assets A complete review of the general character of the assets of the bank was given in two previous reports to the shareholders, made by the liquidators. A detailed list of the assets can be seen at the offices of the liquidators, and while the liquidators have endeavored from time to time to fully explain the true position of the bank's affairs, if any information has been omitted, the liquidators shall be pleased to hear from any of the shareholders who may desire to make inquiries regarding any special matter connected with the liquidation.

F. W. FERGUSON,
Managing Liquidator.

JOHN S. EWART,
WM. HESPELER,
Liquidators.

The Implement Duties.

The Weekly Sun, the organ of the Patrons of Industry of Ontario, takes a reasonable view of the implement duties. It says: "The existing United States tariff offers reciprocity in a number of implements, members and seem to have this in mind. According to the census, there are 220 implement factories in Canada, employing 4,500 men, with an aggregate capital of \$3,600,000. The smaller implements, forks, rakes and the like, are protected 85 per cent. The duties, on the pig iron, malleable iron, steel, nuts and bolts, etc., used in the manufacture of machines, average from 20 to 50 per cent., so that as the tariff stands it gives a bonus to the United States maker, who gets those materials at first cost. To abolish the 20 per cent. protection whilst maintaining the crushing taxes on raw material, would be even more unfair to the Canadian manufacturers. Assuming, indeed, that the duties on material were abolished and reciprocity in binders and mowers established with the United States, the Canadian manufacturer would still be handicapped. In the first place, it would cost a good deal to bring his material from the States, the freight rate on pig iron from Chicago to Toronto is \$1.75 to \$2 rail or water, or 20 per cent. of the price of a ton at Chicago. Besides having the benefit of coal, iron and steel, the United States competitors would have the advantage of larger capital and plant, as well as of cheaper transportation for the finished machine to all parts of the great wheat belt, including Manitoba. It is plain, moreover, that unless some guarantee could be obtained that Congress would continue to allow Canadian implements to enter the United States free of duty, it would be rough on Canadian makers to subject them to reciprocity. In any event, we suspect that free implements would mean the transfer of all the shops of big concerns like Massey-Harris across the line. It would be safe for them to move bag and baggage to Chicago, where they would be on even terms with McCormack and the rest, than to remain here and compete against so many obvious disadvantages.

Winnipeg Grain Exchange

A meeting of the council of the grain exchange was held on Thursday last. The first thing considered was the opening in the spring and closing in the fall of navigation at Fort William, at a latter and earlier date respectively than at Duluth. General Superintendent Whyte was present, and the matter was discussed at some length. The conclusion arrived at was that with a properly equipped boat for crushing ice, navigation at Fort William could be lengthened from two to three weeks. The council appointed a committee to work with the Canadian Pacific Railway authorities, and endeavor to secure some better means of meeting with the ice difficulty at the port. It is likely that the matter will be taken up with the Dominion government, which has charge of harbors.

A committee was appointed to draft a reply to a request from the department of trade and commerce, Ottawa, on the subject of extending and increasing the facilities for Canada's trade.

A committee consisting of R. P. Roblin, F. Phillips, and S. A. McGaw, who have been working on a scheme for insurance on grain on a coupon system, reported, and the committee was continued, and requested to communicate with the Fire Underwriters with a view to securing a meeting for discussion of the project.

After transacting routine business in connection with the closing of the year's business the council adjourned.

The annual meeting of the exchange will be held on the second Wednesday in January.

California Raisins Short.

The California raisin market continues firm, and it now transpires that the late crop on which so many were relying to make up for the deficiency in the supply is extremely light. The New York Commercial Bulletin says: "The wet weather of the past two or three weeks has put an end to drying. The crop this year was, according to different reports from 40 to 60 per cent, less than that of last year. The weather has, it is said, been most unfavorable from the beginning of the season to the present time. First there were the late spring frosts, which put the vines back, and later came the cold rains, which restricted drying. According to the best information at hand, the crop of 1896 will not exceed 2,600 cars, as compared with 4,200 cars in 1895, and some estimates place the crop for this year at not over 2,000 cars. The early demands of consumption, it is stated, used up a large part of the available supply, but left the distributors with light stocks with which to meet the requirements of the holiday trade. The fuller supply and comparatively low prices of foreign raisins, particularly Malagas, has made up for this in a measure. Still, as the consuming trade has become accustomed to look to California for the bulk of its supplies, the lower prices for foreign goods have not had the influence it might have had a few years ago. California raisins seem to have made for themselves a place in the market that they are likely to hold, it is claimed, no matter how great foreign competition may become. The upward tendency of the market for California loose raisins has brought out a larger enquiry from some sources for goods on the spot or early delivery. To day it was stated that an order for 10 cars, chiefly 3 crown loose, was sent to the coast, but although the price bid was fully up to the quotations the reply came that the order would have to be declined, as there was not sufficient stock there to fill it. The same telegram stated that the stock of 3 crowns on the coast was virtually exhausted, and that the best several of the prominent packers could do was to offer one or two cars of 3-crowns at 40c, f.o.b., firm."

WALKER HOUSE.

The most conveniently located Hotel in Toronto
One Block from Union Railway Depot
A first-class Family and Commercial House

Terms from \$2 a day

DAVID WALKER, Proprietor

Corner York and Front Sts., TORONTO, Ont.

AUSTIN & ROBERTSON,

WHOLESALE STATIONERS,
MONTREAL

Dealers in all Classes of

Writings and Printings,

Linens, Ledger and Bond Papers.

Quotations and Samples on Application.

Partner Wanted.

Wanted in an established and growing jobbing and retail business, a partner with business energy and some business experience sufficient to manage the commercial part of the business, while the subscriber manages the practical part. A capital of about \$3,000 necessary. To the proper party, the opening is an exceptionally good one.

Apply by letter addressed to
PARTNER P. P., Commercial Office, Winnipeg

Wm. Ferguson,

—WHOLESALE—

Wines, Liquors and Cigars

8th Street, Brandon.

Robin, Sadler & Haworth

—MANUFACTURES OF—

LEATHER
BELTING

MONTREAL and TORONTO.

WISCONSIN CENTRAL

LINES.

LATEST TIME CARD.

Daily Through Trains.

12.45 pm	6.25 pm	St. Paul	Ar.	8.40 am	8.25 pm
1.25 pm	7.15 pm	Duluth	Ar.	9.07 am	8.40 pm
	4.05 pm	Ashland	Ar.	11.10 am	
	7.15 pm	Chicago	Ar.	8.15 am	
7.15 am	10.5 am	Chicago	Ar.	6.10 pm	10.45 pm

Tickets sold and baggage checked through to all points in the United States and Canada.

Close connection made in Chicago with all trains going East and South.

For full information apply to your nearest ticket agent or

JAS. C. POND,
Gen. Pass. Agt., Milwaukee, W.