

tion to be held at Cape Town, in December, with a view to establishing a trade in that article with that country. The Richmond Guardian states that the price paid to the Lennoxville creamery was something over 21 cents per lb.

The first direct Mediterranean dried fruit steamer, the "Escalona," made rather a better passage from Gibraltar than calculated, and was reported at Sydney, N.S., for coal on Tuesday. She is expected at Montreal on Sunday next. The "Bellona" was delayed several days in her sailing date from Patras, Greece, leaving there on the 26th ult., and is now filling up at Denia. The "Escalona" has on board 747 tons of currants alone, besides a very large quantity of Valencia raisins, as well as quantities of nuts and other Mediterranean goods. As may be gathered from our Montreal market report the firmness in dried fruits continues.

—News comes of another Canadian bank robbery, in which the sum taken much exceeds that of the Napanee affair. This time it is the Winnipeg branch of the Molsons Bank that is the scene, and the amount stolen from the vault is \$37,000 in bank notes and \$25,000 in clearing house certificates. Up to yesterday morning no arrests had been made. The manager, Mr. T. B. Phepoe, had left for Russell on a shooting trip, and Mr. E. McBeth, accountant, was acting manager during Mr. Phepoe's absence. It looks as if the vault had been opened by means of the regular combination, but only one man in the bank knows the whole combination, each of five clerks who use the vault locking a portion. At all events there is no evidence of violence about the premises. It is stated that the stolen funds were in the treasury on Wednesday, the 28th of September, which was the last time the treasury box was opened until Tuesday last at 4.30 o'clock. On the 28th the money was seen by the clerks in charge; it was not counted, but by its bulk it appeared to be intact. On Tuesday it was gone. The money consisted of \$1 and \$2 Dominion notes; \$5 and \$10 Molsons Bank bills. Mr. F. Wolferstan Thomas, general manager, up to Wednesday evening had received no particulars of the robbery further than that the total sum missing was \$62,000. Of this sum, however, \$25,000 is in non-negotiable paper, so that the robbers had actually made away with \$37,000. The affair is thus far quite as puzzling as the Napanee robbery.

—An Englishman, who has made repeated visits to Canada, writes as follows to The Monetary Times: "The Toronto of to-day is a very fine city, wonderfully improved since my last visit some years ago. And as to the Fair, it was all right, and I must say that the animals, or many of them, were far beyond what I had ever hoped to find in Canada. It appears to me that the breed of sheep that should receive special encouragement in Canada is one that will "hustle," as you say, that will grow a good fleece of fine wool, that will, early in the spring, bring forth a lamb, which will grow at a rapid rate, and ripen early, so as to be ready for the butcher before the winter sets in. I know of only one breed that comes up to this high standard, and that is the Hampshire Down. As to the early maturity of this breed I only need say that a ram lamb of an old friend of mine, Mr. Rt. Coles, was, Aug. 12 last, let for a few weeks at the extraordinary price of 125 guineas. Mr. James Fowler, another noted breeder of Hampshire Downs, let and sold 100 ram lambs on the same day. His hundred averaged 17 guineas, one lamb being let for 100 guineas. Now what astonishes me is this: There was not a single entry of this very valuable breed of sheep at the Toronto Exhibition. It is true I heard one or two sheep breeders say they intend importing some."

—That a new and modern hotel on a large scale would be a good thing for Toronto is something that the citizens generally will be agreed upon. Its site is a thing upon which there are strong differences of opinion. Some people advocate an up-town hotel, contending that quiet and seclusion is what its patrons will probably want. An important question is, however, whether a large hotel, so placed, could be made to pay. It is objected, not unnaturally, to the suggested plot of ground on King street opposite Victoria, that it is too noisy for a hotel site. Still the evidence of persons skilled in the hotel business in the United States cities is to the effect that if a hotel is to pay it must be in the heart of the business quarter. The

restaurant and bar, they say, from one enormous element in its earning power; the rental of shops, cigar stores, news stands, etc., in the building, another. The Iroquois Hotel in Buffalo, for example, pays the interest upon its bonds from these two sources. It would not be possible to get adequate revenues of this sort unless the hotel were in the heart of things. These considerations must have weight, of course, in estimating the chances of success. We are glad to learn that there is a prospect of the affair being carried to a successful issue, but of course in a matter involving a million or more some careful financing will have to be done.

—In the opinion of Dun's Review business prospects in the United States have not been better for years. Discussing the pros and cons of trade and speculation Henry Clewes & Co. say: "Briefly, we have on the side of lower prices exaggerated political uncertainties, a backward grain movement and correspondingly diminished railroad earnings, together with the fact that the market leaders encouraged by the break in the Industrials are working for lower prices. On the side of higher prices we have an assurance of improved political conditions and an era of steady business prosperity. In the long run the latter influences will assert themselves. For the present, however, they are temporarily overruled by the first named conditions, leaving the situation favorable chiefly to quick turns."

—It is understood, says The Quebec Chronicle, that among the October changes of staff in La Banque Nationale are the following: Mr. Drouin, manager at Ste. Marie, Beauce, transferred to be manager at St. Francois, Beauce; Mr. Labadie, manager of the St. Francois branch, to take the management of the Chicoutimi branch; Mr. Vezina, the present manager of the Chicoutimi branch removes to Ste. Marie, Beauce, as manager there.

—Something has occurred within the week which should relieve the congested state of the marine freight market. Some thirty-five or forty freight boats on the Great Lakes, of a capacity ranging from 1,200 to 2,000 tons, have been chartered for the Atlantic coast, and fourteen of them were in the Welland Canal yesterday, passing down. They are intended to ply between Newport News and the New England States, Boston and New York, carrying coal, etc.

—Word comes that the divisional freight office of the Intercolonial Railway at St. John, established by Mr. Harris, is to be closed. Is there anything left that Mr. Harris did in connection with the road that has not been undone? Some of the things he did, have, to be sure, been wisely altered.

—A sub-agency of the Merchants Bank of Canada has been opened at Mildmay, Ont., under the direction of the Walkerton manager.

ANSWERS TO ENQUIRERS.

SUBSCRIBER, Moncton, N. B.—The debt of Quebec province has doubled in the last fifteen years. In 1883 it was \$16,920,000; at the end of 1896 it was \$32,200,000.

J. C. M., Montreal.—Our exports to the United States that year were 36 per cent of the whole; to South America they were only 1 per cent.; to the West Indies nearly 3 per cent.; to Great Britain, over 58 per cent. The total was \$121,000,000.

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing houses for the week ended with Thursday, Oct. 6th, 1898, compared with those of the previous week

CLEARINGS.	Oct. 6th, 1898.	Sept. 29th, 1898.
Montreal.....	No report.	\$14,169,376
Toronto	\$9,836,258	7,653,419
Winnipeg	2,004,775	1,596,412
Halifax	1,238,956	1,046,695
Hamilton	780,927	558,881
St. John	686,575	520,882
	\$	\$25,545,565

Aggregate balances this week, \$.....; last week, \$4,288,248.