

# FINANCIAL

## DIVIDENDS.

The Standard bank has declared a dividend of 4 per cent. for the current half-year, payable 1st December next.

The Traders bank has declared a dividend of 3 per cent. for the current half-year, payable 1st December, next.

The Ontario bank has declared a dividend of 2 1-2 per cent. for the current half-year, payable 1st December, next.

The Imperial Bank of Canada has declared a dividend of 3 per cent. for the current half-year, payable 1st December, next.

The Canadian Bank of Commerce has declared a dividend of 3 1-2 per cent. for the current half-year payable 1st December, next.

The Quebec bank has declared a dividend of 3 per cent. for the current half-year, payable 1st December, next.

Banque D'Hoc c'agi has declared a dividend of 3 1-2 per cent. for the current half-year, payable 1st December, next.

The Union Bank of Canada has declared a dividend of 3 per cent. for the current half-year, payable 1st December, next.

The Merchants Bank of Canada has declared a dividend of 4 per cent. for the current half-year, payable 1st December, next.

The Bank of Montreal has declared a dividend of 5 per cent. for the current half-year, payable 1st December, next.

La Banque Ville Marie has declared a dividend of 3 per cent. for the current half-year, payable 1st December, next.

The Freehold Loan and Savings company has declared a dividend of 3 per cent. for the current half year, payable 1st December, next.

The directors of the Manchester Fire Assurance Company have declared an interim dividend of 2s. per share, being at the rate of 10 per cent. per annum, free of income tax.

The Ocean Accident has declared a dividend at the rate of 10 per cent. per annum for the half-year ending 30th June.

The Atlas Assurance Company has declared an interim dividend of 5s. per share, free of income tax.

The bank of Toronto has declared a dividend of five per cent. for the current half-year, payable 1st December next.

The Bank of Hamilton has declared a dividend of four per cent. for the current half-year, payable 1st December.

The Bank of Ottawa has declared a dividend of four per cent for the current half-year, payable 1st December.

Banque Jacques Cartier has declared a dividend of two and one half per cent for the current half year, payable 1st December.

The directors of the Dominion Cotton Company have declared a dividend of one and one-half per cent. for the current quarter.

The directors of the London and Lancashire Fire Insurance company have declared an interim dividend of 4s per share (against 3s. per share last year.)

The directors of the Lancashire Insurance company have declared an interim dividend for the half-year ended June 30, at the rate of 5 per cent. per annum, free from income tax, payable on November 16.

## Fur Trade Notes.

Western Prairie, the sprightly newspaper published at Cypress River, Man., suggests that an effort should be made to raise some animal or animals which would provide skins suitable for clothing. The Commercial has suggested something similar to this in times past. Since the disappearance of the buffalo, we have no native fur suitable for staple fur coats and rugs. Our furs are all too costly for common wear. Furs are largely used in this country, and we are obliged to import furs for the commoner class of clothing. Some of the imported skins are of domestic animals, which could no doubt be raised in Manitoba just as well as in the countries whence they are brought. A very serviceable coat for common wear, which has a large sale in this country, is made from the Russian calf. Why not raise these at home? Sheepskins of a particular variety are also largely used for coats and jackets. We could no doubt raise these sheep to good advantage here.

Dealers in furs will require to exercise great care in shipping their collections to distant parties who send out circulars quoting high prices, or advertise for consignments. Always make sure that you are shipping to reliable houses. There are a good many sharks in the fur trade. High prices are quoted sometimes simply to induce unsuspecting parties to send on their consignments, and as they cannot follow up their shipments, they will be forced to take whatever the receiver may decide to pay.

Several western papers have contained advertisements for the Providence Fur Co., Providence, R. I., soliciting consignments of furs. This advertisement was sent to The Commercial, but when we wrote for cash in advance, no reply came to hand. From what we can learn, it seems doubtful if this so-called company is in existence now, though it is reported that the projector of the company is starting up under another name at a new point.

The following table shows the quantities of furs which will be offered at the Hudson's Bay Co.'s January sales in London, compared with the quantities offered in the two previous years:

	Total. 1897.	Total 1896.	Total 1895.
Badger .....	1,238	1,954	2,680
Bear .....	9,827	10,672	10,360
Beaver .....	42,492	51,089	51,028
Fisher .....	5,092	4,787	4,158
Fox, silver .....	1,310	1,378	976
Fox, cross .....	5,838	6,931	5,001
Fox, red .....	25,628	24,552	20,181
Fox, white .....	3,210	3,483	6,630
Fox, kit .....	59	184	96
Lynx .....	41,060	56,035	36,715
Marten .....	82,897	95,200	102,403
Mink .....	68,476	76,148	69,935
Musquash .....	565,204	651,713	813,159
Otter .....	9,868	9,731	8,962
Skunk .....	10,426	18,778	13,625
Wolf .....	7,274	3,861	2,587
Wolverine .....	918	820	578

Also the following: Rabbit skins, 98,530; raccoon, 5,951; musk ox, 315; dry hair seals, 2,623; salted hair seals, 128. The Hudson's Bay company will also offer about 15,000 salted Northwest coast fur sealskins and 2,500 dressed Northwest coast fur sealskins on Jan. 17, 1898.

## Advertising Vancouver.

Mr. W. W. McCranney, of Vancouver, is registered at the Queen's, and accorded an interview to a Free Press reporter Monday. He said: "I am on my way to Toronto, Montreal, and the principal cities as far as Halifax, having been delegated by the corporation and board of trade of Vancouver to put forward the claims of our city as the best outfitting point for all parties who intend going to the Klondike gold region. We have had printed 50,000 illustrated pamphlets, which show why Vancouver is the best point of departure for the Yukon, and the various routes which may be travelled. The one which we most strongly recommend is the all-Canadian route which the C. P. R. has established via the Stikine river. The source from which the pamphlet is issued is a guarantee that all the information is perfectly reliable.

"I intend remaining in the city for a few days for the purpose of distributing 1,000 of these booklets, and will make my headquarters at the C. P. R. waiting rooms, where they can be had free of charge. One of the interesting features of the pamphlet is the extensive report of Mr. Wm. Ogilvie, the Dominion agent, who began ten years ago to explore the great northern region, and with this report is a colored map which shows the several routes, with Vancouver as the base of supplies. Of course my efforts will be mostly exerted in the east, where the American roads come into actual competition with the C. P. R., and where they make claims that such points as Seattle are advantageous for shipping from. Our pamphlet contains a comparative table of the cost of a complete outfit of clothing and groceries at Vancouver and Seattle, and which show an actual saving of from ten to fifteen per cent., irrespective of the thirty per cent. duty which will be imposed on incoming goods."

## Prohibiting the Export of Saw Logs.

Toronto, Dec. 20.—Undoubtedly the leading event of to-day in eastern Canada is the announcement made this afternoon in the Ontario legislature by the commissioner of crown lands, Hon. G. M. Gibson, of the new policy of the provincial government with reference to timber limits. The government has yielded to the pressure of a large majority of lumbermen, and of overwhelming public opinion, and decided to put what will be termed a manufacturing clause in the timber regulations, the effect of which will be to compel the sawing within the province of all logs taken from crown timber lands.

Mr. Gibson showed that the export of logs had grown from 72,000 feet in 1880 to 277,837,000 feet in 1895, the value of the latter being \$2,359,278. Mr. Gibson justified the course by reason of the fact that the increasing export and consequent removal of the sawing industry was brought about by artificial and unnatural legislation on the part of the United States, which had assumed to legislate for Canada as well as themselves, and such legislation could be adopted in no other way than in the manner the government had, after much deliberation, determined on. This legislation will certainly cause considerable comment in the United States, and possibly some excitement.