

J. H. Shales; secretary-treasurer, E. J. Dewey; executive committee, James Henderson, N. H. Bessey and D. W. Sutherland.

The output of cheese for Ontario last year was over \$13,000,000, an increase of \$500,000 over the previous year, which, again, was \$400,000 ahead of the previous best year. Of this, no less than \$11,682,000 or 89 per cent. went directly into the pockets of the farmers who supplied the milk. Deducting the cost of haulage, this meant ten millions and a half realized from the milk of the cows. These returns represent an advance of \$100,000 upon the sum received by the farmers in 1899. There was a slight decrease in the number of factories, from 1,203 to 1,173. The statistics for the creameries also show a general advance. The creameries are fewer by 15—their number now being 308—while there was also a decrease of 72,000 pounds of butter. But there was a considerable increase in the price, and the sum realized was \$1,819,000, as against \$1,746,000 in 1899, and \$1,632,000 in 1898.

FOR DRY GOODS MEN.

A general strike seems to be threatened at Valleyfield, owing to the discharge of one of the workmen. Several operators have already gone out.

The Montreal Cotton Co. have opened up two more factories at Valleyfield, known as the Gault mills. They will give employment to over 1,000 hands.

The death is announced of a prominent Toronto manufacturer, in the person of Mr. John Watson, of the firm of Lailey, Watson & Bond, wholesale clothing, at the age of 66.

An action for \$182,380.18 has been entered against the Lachine Rapids Hydraulic & Land Company on account of the fire some time ago which destroyed the dry goods store of Bernier & West, in Montreal, for which plaintiffs hold the company responsible, owing to alleged defective wiring.

The Gault Brothers Company, limited, are erecting a factory in Montreal for the manufacture of shirts, neckwear, ladies' cotton blouses, silk waists, etc. It is expected that the factory will be ready to commence operations about the November.

Much interest is being excited by the continued fluctuations in Dominion Cotton Company's stock, shares which a year ago sold at 95 or more being quoted this week as low as 50. The exact causes for the drop are unknown to the general public, though probably it is due in a large measure to a widely diffused idea that the next dividend will be passed. Mr. C. R. Whitehead, a director and the manager of the company, has resigned from the directorate, but will continue the work of management.

BOOKS RECEIVED.

JOURNALS of the Legislative Assembly of Manitoba, Vol. xxiii.; Session of 1901, being the second session of the tenth Legislature of Manitoba.—James Hooper, King's Printer, Winnipeg.

BANKERS' AND TRUST COMPANIES' Supplement to the Commercial and Financial Chronicle.—This admirable compilation of 120 pages gives a full account of the proceedings of the convention at Milwaukee last month of the American Bankers' Association. It gives in full the president's address, the secretary's report and the reports of various committees. Also the addresses of Hon. Lyman J. Gage, J. H. Eckels and A. B. Stickney, to which we referred last week.

—Mr. F. H. Gray, for several years accountant of the Standard Bank of Canada in Brantford, has been appointed manager of the Brussels branch of that bank.

—We are informed that a branch of the Dominion Bank will be opened on Friday, 1st November, at the corner of Bloor and Bathurst streets, Toronto, under the management of Mr. Charles Walker.

—The bankers' section of the Toronto Board of Trade was held on Friday last, 25th October, on which occasion officers were chosen as under: Chairman, T. G. Brough; general manager, Dominion Bank; vice-chairman, Robert Inglis, local manager, Bank of British North America. The retiring chairman, Mr. James Henderson, dined the members of the section at the Toronto Club in the evening.

—The members of the Montreal Stock Exchange have decided, on motion of Rodolph Forget, to create ten new seats, making the number of members fifty instead of forty, as heretofore. Five of the new seats will be sold at not less than \$12,000, and the remaining five at \$15,000 each. They are to be put up for competition.

—According to present expectations, West St. John will be a busy place this winter. It will be the terminal of the Allan Line under the new mail contract with the Government; the Elder-Dempster Company will run a fortnightly service from there to Liverpool, the Donaldsons a similar service to Glasgow, the Manchester liners a fortnightly service to Manchester, and the Head Line a fortnightly service to Dublin and Belfast. The Franco-Canadian Line are also debating whether they will sail from this port, and as the Furness Line steamers sail from St. John via Halifax, the Canadian Pacific Railway is building covered cattle yards, capable of holding 1,800 head, extending its sidings, and laying down additional tracks, while the Dominion Government has completed a large immigration shed with sleeping and eating accommodation for 1,200 persons.

—The Canadian High Commissioner's office in London calls attention to the unfairness of the British statistical returns to Canadian trade. For example, they recently stated that the exports of Canadian dressed beef to England were only 6,016 cwt. this year, as against 35,692 cwt. for the same period of last year, whereas the fact is that the export of this article is steadily increasing, being 8,819,213 lbs. for the year ending June 30th last, compared with 2,254,653 lbs. for a similar portion of last year. It appears that in the British returns, Canadian exports, via American seaports, have been credited to the United States. This is an error which should not be allowed to continue for a single day, if remonstrance from the Canadian Government will cure it, which we cannot but believe will suffice.

TORONTO STOCK TRANSACTIONS.

No special feature has characterized the local stock exchange this week, during which a fair business has been carried through. Toronto Railway keeps very firm. Transactions in detail were as follows: Bank of Montreal, 7 at 260½; Ontario, 16 at 126; Toronto, 10 at 232½; Hamilton, 105 at 228¾; Commerce, 196 at 157½¾; Standard, 20 at 232; Dominion, 19 at 238; Traders', 50 at 109; Dom. Steel (common), 1,100 at 28-9¾; Dom. Coal (common), 575 at 45¾-7¼; C.P.R., 1,252 at 109¾-110¾; Tor. Elec., 129 at 140-1¾; Can. Gen. Elec., 465, at 222-¼; Com. Cable, 110 at 181-¼; Tor. Railway, 1,475 at 115½-7¾, and Twin City, 1,450 at 99¼-100½.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, October 31st, 1901, compared with those of the previous week:

CLEARINGS	October 31, 1901.	October 24, 1901.
Montreal.....	\$16,309,151	\$16,498,941
Toronto.....	11,311,019	12,214,397
Winnipeg.....	3,508,558	3,305,796
Halifax.....	1,625,576	1,504,252
Hamilton.....	929,145	974,645
St. John.....	748,588	661,394
Vancouver.....	1,020,765	1,107,199
Victoria.....	545,712	678,542
Quebec.....	1,354,586	1,377,536
Ottawa.....	1,541,722	1,676,702

\$38,894,822 \$39,999,404

Aggregate balances this week \$6,592,681; Last week \$6,014,283