

unerring in predicting the approaching industrial storm as the most delicate compass on shipboard. The manner in which vicissitudes in production or manufacture are reflected by the attendance in theatres or other places of amusement is thus given. He hears every day from his various companies, and he finds that "business is bad in the States, dreadfully depressed. The South is better off than any other part of the Republic. That is due to a fine cotton crop. Of the big cities, Philadelphia and Pittsburg are dull because of the collapse of the steel trust and the discharge of many employees. New York is in troublesome shape (perhaps because of the stock slump and other things). So is St. Louis, and Chicago is none too good. On the Pacific coast business is good, due to the vast Asiatic trade that extends north on the coast to British Columbia." Apparently, whatever affects the earning power of a community, whether strikes, lock-outs, adverse speculation on the one hand, or steady production, profitable trade, satisfied workmen on the other, shows infallibly in the disposition of the people for amusement.

QUEBEC'S GREETING.

The civic greeting which follows, of Quebec to Ontario, was printed in the Globe of New Year's day. In it the Premier of the former Province expresses in a graceful and quaint way, which is peculiarly French, good will towards Ontario. In fact, he says to us all "A Happy New Year" in an unwonted but altogether courteous fashion. His message is as under:

"If the Province of Quebec has ever been happy to shake hands with her great sister across the narrow boundary line which links rather than separates them, it is on the threshold of a new year in this eventful progressive era, in which the two leading Provinces of the Dominion are marching on in great strides side by side, hand in hand. I am happy to testify in the name of Quebec as to the spirit of good neighborhood which animates its people towards their western friends beyond the Ottawa, and to send them a cordial greeting at the beginning of what I hope will be another year of wonderful development of a new Ontario as well as of a new Quebec.
S. N. PARENT."

FINANCIAL MATTERS.

The New York Journal of Commerce and Commercial Bulletin says that the dividend and interest disbursement, payable this month by the leading railroad and industrial companies, local banks, trust companies, and traction corporations in the United States, also interest payable on the Government debt, will reach a total of \$134,000,000. This sum is about \$2,000,000 greater than the total payments of January, 1903.

The end of the troubles with regard to the Soo industries is by no means yet in sight. Several creditors have now served notice on the general officer in charge of the properties that a liquidator of the different subsidiary companies was being applied for and that Speyer & Company's control would be contested. It is declared that the stock held by the Philadelphia financiers was unpaid, and that therefore they are still liable as contributories, also that undue preference had been given to some of the creditors.

—It is satisfactory to observe that among the results, pleasing or otherwise, of the municipal campaign of Friday last in Toronto, the by-law to raise \$50,000 for the erection of a sanitarium for consumptives, was carried, if only by a narrow vote. Another welcome feature is the election of Mr. B. E. Walker as one of the Board of Education. Such men as Mr. Walker are not common, and he will prove of great value to the board. Business men in Toronto know that he could have no personal end to serve in agreeing to be a candidate, but that his doing so was out of pure public spirit. That this was generally believed by his fellow-citizens accounts for the very large vote he polled.

We are advised from Montreal that Mr. George E. Drummond, of Messrs. Drummond, McCall & Co., president of the Manufacturers' Association of Canada, and Mr. Frederick W. Thompson, vice-president and general manager of the Ogilvie Milling Company, have been appointed directors of the Canada branch of the Liverpool and London and Globe Insurance Company. The Canadian board now consists of the following gentlemen: W. J. Buchanan, Esq., chairman; E. S. Clouston, Esq.; Hon. Sir Alexander Lacoste, George E. Drummond, Esq.; Frederick W. Thompson, Esq.

FOR GROCERS AND PROVISION DEALERS.

It is announced in Pittsburg that the Standard Oil Company has reduced the price of high grade petroleum by five cents per barrel and of the inferior grades by two cents.

The catch of bank cod by the Nova Scotia fleet last year amounted to 135,000 quintals, while the average is 240,000 quintals. The Newfoundland and St. Pierre catches being equally poor, prices have risen about \$2 per quintal, a fact which is likely to curtail the foreign demand.

Mr. J. S. Larke reports to the Department of Trade and Commerce that Canadian breadstuffs appear to have obtained a strong footing in the Pacific Islands. During last month a steamer from Vancouver took about 175 tons direct to the Islands, while 100 tons of Manitoba flour were landed in Sydney for the Island trade.

The large packing house in Brantford, Ont., which was established by the Farmers' Co-operative Packing Company two or three years ago, and since met with disaster, has now been taken over and reopened by the Matthews Packing Company, of Peterboro and Hull, after a general overhauling.

The annual meeting of the Wholesale Grocers' Section of the Montreal Board of Trade was held on the 18th inst, Mr. Albert Hedert, the president, in the chair. The election of officers resulted as follows: President, L. E. Geoffrion, of L. Chaput, Fils & Cie.; vice-president, J. E. Quintal, of N. Quintal & Fils; treasurer, Alen Orsali, of Hudon & Orsali; directors, H. A. Archambault, of A. Robitaille & Cie; S. J. Carter, of Carter, Galbraith & Co.; L. O. Demers, of Demers, Fletcher & Cie.

CLEARING HOUSE FIGURES.

	Dec. 24, 1903.
Montreal	\$19,060,206
Toronto	14,489,854
Winnipeg	5,839,721
Halifax	1,814,961
Hamilton	1,088,630
St. John	986,563
Vancouver	1,269,901
Victoria	537,243
Quebec	1,525,160
Ottawa	2,048,304
London	856,453
	<u>\$49,516,996</u>

The following are the figures for Canadian Clearing House for the week ended with Thursday, January 7th, 1904, compared with those of the previous week:

Cities	Jan. 7th, 1904.	Dec. 31st, 1903.
Montreal	17,411,263	14,998,694
Toronto	18,784,809	11,721,520
Winnipeg	5,916,000	4,681,919
Halifax	1,814,190	1,475,928
Hamilton	1,279,066	940,441
St. John	1,051,946	873,156
Vancouver	1,334,754	1,167,218
Victoria	741,129	632,341
Quebec	1,216,333	1,223,300
Ottawa	1,749,145	1,505,847
London	694,190
	<u>\$.....</u>	<u>\$39,914,559</u>