

people, an increase over the previous year of 56,369. His estimate of the Western crop was as follows:—

	Bushels.
Wheat.....	180,000,000
Oats.....	200,000,000
Bailey.....	35,000,000
Flax.....	7,000,000

The cash value of these crops at the average prices prevailing to-day would be approximately \$235,000,000. In reviewing the various industries, Mr. ANGUS pointed out that for the most part satisfactory progress had been made, the only exceptions to the rule being the textile and woollen industries.

In concluding his address he voiced the general sentiments of the shareholders when he expressed his regret that Sir EDWARD CLOUSTON had seen fit to retire from the general management of the bank. This had been made necessary by the continued ill-health of Sir EDWARD. He will be succeeded by Mr. H. V. MEREDITH, who has been for some time assistant general manager.

Both Sir EDWARD CLOUSTON and Mr. MEREDITH have spent their entire business lives in the service of the Bank of Montreal, and each has risen from the humblest position to the highest office in the gift of the bank. Under Mr. MEREDITH'S management the same conservative, careful oversight of the bank's affairs will be given as characterized the management of Sir EDWARD CLOUSTON.

#### THE YORK COUNTY LOAN.

THOUSANDS of shareholders of York County Loan were made happy this week by the receipt of a dividend of 25 per cent. The National Trust Company, who were acting as liquidators for the defunct York County Loan, this week sent out 102,000 cheques amounting altogether to \$741,000. This is the second cheque sent out by the liquidators, but there is every likelihood that additional dividends will be forthcoming.

When Mr. PHILIPS and the York County Loan blew up some years ago, tens of thousands of small depositors and creditors were led to believe that there would be little or nothing forthcoming from the wreck. The failure was one of the most complete and involved of any ever made in Canada. PHILIPS, the president and general manager of the concern, was a clever scoundrel, and had so involved the assets of the company that for a time it looked as if there could not be any possible way to straighten out the muddle. The National Trust Company of Toronto were appointed liquidators, and set resolutely to work to bring order out of chaos. They were helped in their work by the fact that the York County Loan owned very large blocks of valuable real estate in the west end of Toronto. During the past few years this has rapidly increased in value, and it is very largely from the sale of these lots

that they have been enabled to pay two dividends. That these dividends have proven welcome goes without saying, as the majority of the depositors and shareholders were poor people who could ill afford to lose their savings.

Although 102,000 cheques were sent out to persons residing in all parts of the world, there are still about 1,000 shareholders who have never sent in their books and who, in consequence, have never received any dividends. The liquidators have about \$150,000 reserved for these and request that their books be sent in at once. By so doing the creditors will not only assist the liquidators in settling up the estate, but will receive a very satisfactory return for their pains.

#### SHOP EARLY.

IN a number of cities an effort is being made to reform the whole system of Christmas shopping. In some cases, the City Councils, Boards of Trade and other organizations are urging upon people the necessity of doing their shopping early in the month.

We have come to look upon the Christmas season as one of unalloyed joy and happiness, but forget that there is a darker side to it, to which we greatly add by our thoughtlessness. Thousands of shop girls, delivery men, express men and, generally speaking, all who wait upon the public, look forward to the Christmas season with dread. The long hours, bad air and vexatious annoyances of the Christmas shopping season make their lives a burden. Much of this could be avoided if people would shop early in the month instead of leaving it to the last few days.

Merchants are doing their part to induce shoppers to make their purchases early by displaying their goods early in the season and by urging early shopping through their advertisements. We would like to see some such appeal made by our Board of Control, Chambre de Commerce and other organizations of business men. We have tens of thousands of clerks and others serving the public who look forward to the Christmas season with dread. A little consideration on the part of the public would mean a great deal to them. In addition, the shopper would receive a better choice, more attention and in every way get more satisfactory results than leaving it all to the last day or two. "Shop early" is a good motto.

#### ONTARIO'S MINERAL WEALTH.

THE 1910 report of the Ontario Bureau of Mines contains evidences of the growth of the mining industry in that province. To many people the statistics are a revelation as they show that the mining industry has attained very important proportions. For example, the silver production of the Province, which was a negative quantity half-a-dozen years ago, last

year was valued at almost \$15,500,000. Iron, also of recent development is worth almost \$7,000,000; nickel \$4,000,000, and copper \$374,000. Gold is just commencing to become a factor in the Province, the yield for 1910 amounting to only \$68,000. This, however, will increase rapidly with the development of the Porcupine district.

In the non-metallic list, brick has a value of over \$2,900,000, cement of over \$3,144,000, and natural gas amounts to almost \$1,500,000.

The following details, with comparisons, will prove of interest:—

	Metallic.	
	1909.	1910.
Silver.....	\$12,464,000	\$15,481,000
Pig iron.....	6,301,000	6,975,000
Nickel.....	2,790,000	4,005,000
Copper.....	1,127,000	1,374,000
Iron ore.....	645,000	573,000
Gold.....	32,000	68,000
Zinc ore.....	8,900	5,700
	Non-Metallic.	
	1909.	1910.
Brick.....	\$2,480,000	\$2,903,000
Cement.....	2,897,000	3,144,000
Building stone....	660,000	761,000
Drain & sewer pipe	675,000	675,000
Lime.....	470,000	474,000

The other items in order of values were:—

	1909.	1910.
Natural gas.....	\$1,188,000	1,491,000
Petroleum.....	559,000	368,000
Salt.....	389,000	414,000
Corundum.....	140,000	171,000
Calcium carbide...	151,000	184,000
Quartz.....	75,000	87,000
Arsenic.....	61,000	70,000
Iron pyrites.....	78,000	98,000
Mica.....	73,000	85,000
Pottery.....	43,000	51,000
Talc.....	8,000	46,000
Graphite.....	37,000	55,000
Feldspar.....	36,000	47,000
Gypsum.....	23,000	17,000
Peat.....	240	1,284

Ontario is far in advance of Quebec in regard to the development of her mining industry. In this Province the most important industry is asbestos, but apart from this there has not been the same development as has characterized the Ontario mineral fields. A little more activity in opening up our "Hinterland" and the developing of our mineral wealth would not come amiss. This is an opportunity for our Provincial Government.

#### AGAINST "CORNERS."

THE French Government has introduced a measure providing fine and imprisonment for any who through the medium of "corners" bring about a rise or fall of prices in provisions or merchandise above or below price which would have been determined by the natural and free competition of commerce.

#### BANKERS SHOULD ADVERTISE.

(Bankers' Magazine.)

THIS is an age when the bank must ask for business; otherwise the other fellow gets it.

And one of the most resultful ways of soliciting business is through the right kind of advertising.