

North Western press despatch, however, stated last week that they were "off" for the present owing to some disagreement in the estimate of the figures at which some of the properties were rated. It still seems likely, however, that the negotiations will be resumed.

—"Canada First," the popular magazine of the Canadian Preference League, announces a remarkable feature to begin in the June issue. It is sending Mr. J. F. Laycock as a special commissioner into the wilds of Northern Ontario and (probably) of the James Bay district, and he will write for our contemporary a series of illustrated articles describing his experiences and the country through which he passes. Mr. Laycock has some reputation as an explorer, we are told, and as a writer on Canadian subjects in the British magazines, and this, together with a growing recognition of the vast importance of our Great North Land, should render "Canada First's" new enterprise a markedly interesting one.

—Moosejaw, Assiniboia, is in a rather more hopeful frame of mind during the last few days. On Monday last the secretary of the Moosejaw Board of Trade, Mr. Seymour, received a letter from Mr. Wm. Whyte, second vice-president of the Canadian Pacific Railway, containing the information that the president of that railway has recommended a survey of the proposed road from Moosejaw to the elbow of the Saskatchewan, and that there is prospect of the road being built at an early date. If this is really the intention, it is certain that a considerable district of good farming land will be made tributary to the town.

Apropos the report that the Dominion Government is considering a bill to amend the present terms of the jurisdiction of the Exchequer Court of Canada regarding rail-

way debts, the Financial Times has the following to say: "We cannot see any occasion for alarm, having regard to the strong opposition which the bill has aroused, especially on the part of the Minister of Justice, which makes it very doubtful whether the measure will ever become law. But even supposing that it takes its place on the statute books, so far as the prosperous railways of Canada are concerned, bond-holders remain practically unaffected, while, on the other hand, the effect is in one way calculated to benefit the bond-holders in weaker corporations, inasmuch as the sale of a defaulting property would be made easier than under the present legislation. The people really injured would be the Canadian public, as the new legislation would certainly tend to create a sentiment of distrust among British and foreign investors."

CLEARING HOUSE FIGURES.

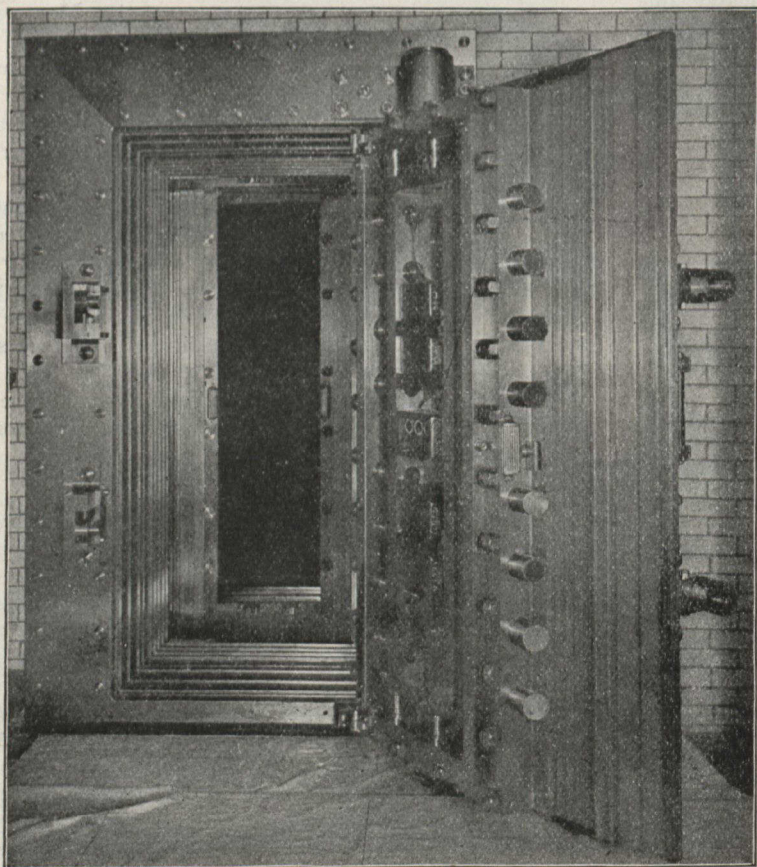
The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, May 25th, 1905, as compared with those of the previous week.

	May 25.	May 18.
Montreal	\$21,927,717	\$25,805,055
Toronto	16,154,159	20,358,913
Winnipeg	4,729,776	6,080,221
Halifax	1,219,411	1,612,686
Hamilton	1,110,476	1,181,875
St. John	844,679	946,965
Vancouver	1,277,285	1,483,706
Victoria	610,274	729,900
Quebec		1,519,542
Ottawa	2,176,516	2,277,711
London	746,593	900,044
Total		\$62,896,618

PIG IRON IN THE STATES.

Reports from the chief distributing centres of the United States, says The Iron Age, state that the buying movement in pig iron has been almost arrested. Many producing interests take the ground that a time like this is not one to force sales and are withholding. On the other hand, buyers are not being tempted by such concessions as are being made, such as, for instance, the recent lowering of Southern iron to \$13 basis. While many consumers are well covered, in some instances into the fourth quarter of the year, others have all along fought the advance made, and are still purchasing some small parcels for very prompt delivery. Thus far on the whole the demand from the general foundry trade has not developed an increase at all in proportion to the swelling of the requirements of steel trade. This may be explained partly by the fact that the product of many foundries is in highly finished forms, for which the demand follows after industrial expansion has had full headway. Full demand for steel billets continues and there is still some scarcity. Volume of business in the heavier line of finished iron and steel is heavy, and the amount of tonnage in sight is large.

Early yesterday morning there was a fire in London, Ont., by which the Dymont Baker Co.'s planing mill and box factory, together with about 1,000,000 ft. of lumber and a part of the London Machine Tool Company's plant, were destroyed. The total loss is estimated at \$75,000, of which about \$35,000 falls to the Dymont Baker Co. The fire is said to have been caused by a rocket.



Vault doors in Bank of Montreal and Royal Trust Company, Montreal. Three times larger and heavier than any other in Canada. Doors and Vestibules weigh **60 tons**. Total weight of lining and doors **260 tons**. Accepted to be the finest piece of vault work in construction and workmanship in the Dominion. — Built by the old established firm of

J. & J. TAYLOR, Toronto Safe Works, Toronto.

Established 1855.