

THE BANK OF TORONTO.**Dividend No. 130.**

Notice is hereby given that a Dividend of Two-and-three-quarters Per Cent. for the Current quarter, being at the rate of Eleven Per Cent. per annum, upon the Paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after the 2nd Day of March next, to Shareholders of record at the close of business on the 13th day of February next.

The Transfer Books will be closed from the Fourteenth to the Twenty-third days of February next, both days inclusive.

By order of the Board,

THOS. F. HOW,

General Manager.

The Bank of Toronto, Toronto,
January 28th, 1914.

THE BANK OF OTTAWA.**Dividend No. 90.**

Notice is hereby given that a dividend of Three per cent. being at the rate of Twelve per cent. per annum upon the paid up capital stock of the Bank, has this day been declared for the current three months, and that the said dividend will be payable at the Bank and its Branches on and after Monday, the Second Day of March, 1914 to shareholders of record at the close of business on the 16th February next.

By order of the Board,

GEORGE BURN,

General Manager.

Ottawa, Ont.,
January 19th, 1914.

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Two-and-a-half per cent. upon the paid-up Capital Stock of this Institution has been declared for the three months ending 31st January, 1914, and that the same will be payable at its branches, on and after Monday, the 2nd day of March, next, to Shareholders of record of 31st January, 1914.

By order of the Board,

F. W. TAYLOR,

General Manager.

Montreal, 23rd January, 1914.

THE HOME BANK OF CANADA.**Notice of Quarterly Dividend**

Notice is hereby given that a Dividend at the rate of Seven per cent. (7%) per annum upon the paid up Capital Stock of this Bank has been declared for the three months ending the 28th of February, 1914, and that the same will be payable at its Head Office and Branches on and after Monday, the 2nd of March, 1914. The transfer books will be closed from the 15th to the 28th of February, 1914, both days inclusive.

By order of the Board,

JAMES MASON,

General Manager.

Toronto, January 14th, 1914.

THE QUEBEC BANK.**Quarterly Dividend.**

Notice is hereby given that a Dividend of one and three quarters per cent. on the paid up Capital Stock of this Institution has been declared for the Current quarter, and that the same will be payable at its Banking House in this city, and at its branches on and after Monday, the 2nd day of March next, to Shareholders of Record of 13th February.

By order of the Board,

B. B. STEVENSON,

General Manager.

Quebec, 20th January, 1914.

UNION BANK OF CANADA.**Dividend No. 108.**

Notice is hereby given that a dividend at the rate of 8 per cent. per annum, upon the paid up Capital Stock of this institution has been declared for the current quarter, and that the same will be payable at its banking house in this city, and also at its branches, on and after Monday, the second day of March next.

A bonus of 1% as approved of by the shareholders at the Annual General Meeting held on the 17th day of December, 1913, will also be paid at the same time and place to shareholders of record at the close of business on the fourteenth day of February, next.

The transfer books will be closed from the 16th to the 26th of February, 1914, both days inclusive.

By order of the Board,

G. H. BALFOUR,

General Manager.

Winnipeg, 16th January, 1914.

BRITAIN'S MINERALS.

The mineral production of the United Kingdom during 1912 is analysed in Part III. of the Annual General Report of Mines and Quarries for that year which is just published. The total value of the minerals raised during the year, it is stated, amounted to £131,220,853—an increase of £6,641,540 as compared with 1911. This increase is mainly accounted for by the increased value of coal.

The total output of coal was 260,416,338 tons, and the value £117,921,123. showing a decrease in the output of 11,475,561 tons, but an increase in value of £7,137,441 on the figures for 1911. The diminished output and enhanced selling price of coal were doubtless the effect of the national strike of workers at collieries.

During the past forty years (1873-1912) the total value of the mineral raised amounts to £3,359,004,435, and of this sum coal accounts for £2,805,058,716 or 83.5 per cent. Coal to the amount of 7,653,148,000 tons has been raised in that period, and of this amount 1,833,463,000 tons, or nearly 24 per cent. of the total production, has been shipped abroad.

THE TEA INDUSTRY.

The year 1913 will be remembered in the tea trade, according to The London Times, not for any violent movements in the price of the commodity, but for the steady improvement in the market, each weekly sale, with few exceptions, tending to show a higher range of price. Sellers of fine and good medium teas were the first to benefit, while towards the middle of the season all grades were distinctly dearer.

A reduction of imports from China of about 4,800,000 pounds to 16,163,637 pounds is also noticeable, and is explained by the losses importers suffered on this class of tea in the previous year, and no doubt to a further decline in the public taste for China tea.

THE LOSS BY STRIKES.

During the twelve years from 1900 to 1912 the time lost by strikes in Canada was nearly nine million days, or 29,000 years. The employes combined numbered 318,880, and the average of strikes was 110 annually. The total loss is estimated at \$22,500,000, based on \$2.50 per day being the average rate of wages paid.