MINING MARKETS.

The statements on the Street, by people who are supposed "to know," that the Nipissing dividend would be suspended is circulated no longer. The same people now think that Nipissing will declare the usual dividend. The large nugget which was found on the property this week did not arouse any enthusiasm in trading. Certain Canadian shareholders are said to be forming an investigating committee to find out exactly what the management intend doing with the claim at Cobalt. The annual meeting of the Nipissing shareholders will be held in Augusta, Maine, on April 1st. Notices of this meeting arrived in Toronto on Thursday. The purpose of the gathering is to fix the number of directors, and to elect a board.

The Trethewey dividend, which was declared last week, will be payable on the 30th inst. The policy of the management has been to put more ore in sight by development work than is removed. Owing to the construction of buildings and the installation of extra plants, mining operations have been conducted under considerable difficulties. The new ore sorting plant has been now installed, and is in working order with a capacity sufficient to handle a much larger amount of ore than is at present being mined.

The slump on the New York, Toronto, and Montreal exchanges has proved too much for the mining shares, and after a brave resistance, they fell in with the general depression. The markets have been dull, although it is believed that when liquidation has ceased, a sharp rally will ensue. The general opinion is that with the advent of spring, there will be great activity.

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ending with March 8th, 1906; February 28th, and March 7th, 1907, with the percentage, increase or decrease over 1906:—

	Mar. 8,'06.	Feb. 28,'07.	Mar. 7,'07.	Change.
Montreal	$29,380,607	$25,513,713	$27,739,705	— 5.5
Toronto	22,373,325	21,300,670	25,932,690	+15.9
Winnipeg	7,365,433	9,142,723	10,194,463	+38.4
Halifax	1,602,853	1,406,081	1,583,240	— 1.2
Hamilton	1,469,993	1,495,373	1,698,031	+15.5
St. John	997,039	998,779	1,217,015	+22.06
Vancouver	2,027,236	3,363,145	3,508,423	+23.7
Victoria	826,380	1,017,873	963,733	+16.6
Quebec	2,070,541	1,442,742	1,868,353	— 9.7
Ottawa	2,658,128	2,218,735	3,489,107	+31.2
London	1,269,441	945,209	1,470,408	+15.8
Edmonton	....	864,083	937,605	....
Calgary	....	1,285,183	1,537,076	....
Total	$72,040,976	$70,994,309	$82,139,849	

The following are the returns for the month of February:—

	1906.	1907.	Change.
Montreal	$121,910,244	$107,654,099	-11.6
Toronto	88,736,612	91,039,861	+ 2.5
Winnipeg	26,272,877	36,177,890	+37.7
Vancouver	7,597,371	12,601,513	+65.8
Ottawa	8,885,325	10,575,757	+19.02
Quebec	6,394,811	6,713,036	+ 4.9
Hamilton	4,782,286	6,108,414	+27.7
Victoria	2,888,017	3,750,822	+29.8
Halifax	7,153,558	7,183,533	+ .4
St. John	4,114,915	4,486,478	+ 9.02
London	3,740,476	4,526,180	+21.005

The returns for the week show smaller increases than for some time past. Winnipeg records the largest gain for the week, and Vancouver for the month.

NEW YORK NOTES.

New York banks lost $1,048,000 through sub-Treasury operations since Friday last.

New York once more failed to engage any of the $5,000,000 gold offered in London in the early part of the week. New York bankers say they could import the metal without loss did they consider it necessary to do so. At present the disposition is to allow London to meet its heavy obligations without embarrassing it by bids for gold Wall Street way. The Bank of England bought $3,750,000 of the gold offered, and the remainder was set aside for India. New York can take gold at any time. This fact is recognized in London and for this reason the Bank of England is expected to maintain its 5 per cent. discount rate for some time.

Messrs. Ennis and Stoppani, New York, state that there should normally be a substantial loan reduction by the banks this week, and that the market should shortly present a better appearance, and with adjustment of relative prices there should be more stability and improvement in tendency.

Mr. Harriman says he intends to take the public more into his confidence in the future concerning the railroads. Which is interesting. He claims that improvements which will be necessary in time to come, such as heavier rails, larger and more powerful locomotives, and improved facilities in general, will cost many billions of dollars.

Comptroller Metz is asking authority to sell New York City bonds below par.

SESSION AN UNEVENTFUL ONE.

Summary of Parliament's Labors—Manufacturers' Bank Not to Be—Changes in the Tariff.

(From Our Own Correspondent.)

Ottawa, March 7th.

A private bill to incorporate the Manufacturers' Bank has been withdrawn. The bill stood on the order paper as introduced by Mr. Kemp, of Toronto, though there was a misunderstanding somewhere, for, as it turned out, Mr. Kemp had no knowledge of the company or of its promoters. Hence when the bill was reached in committee, there was no one to press it. No other bill incorporating a chartered bank has been introduced at this session.

The house on Tuesday did a hard day's work on the tariff. The duty upon tomatoes was changed from a specific duty to a duty ad valorem, for the avowed purpose, so far as that item goes, of making a flexible tariff.

Question of Sugar Duty.

The duty now stands at 30 per cent., and the amount to be collected will vary greatly with the season of the year. The same principle will be extended to other fresh vegetables and to melons and fruit. This duty is entirely protective and aims to exclude imports from the Southern States, that take the edge off of appetite before our own fruits and vegetables are ripened and ready to market.

The sugar schedule is to be changed so as to encourage the beet sugar industry. At present our factories only run for about two months out of the year, transforming domestic beets into refined sugar. By permitting them to import from the Continent, at the British preferential rate, two pounds of raw beet sugar for every pound of beet sugar produced in Canada, it is hoped that the Canadian refineries can keep their factories open the greater part of the year.

The committee came to a deadlock, in considering the items of German and nickel silver and brass. No one disputed the principle that if these articles were manufactured in Canada that the manufacturer deserved protection. There were radical differences of opinion, however, as to what were the facts in regard to their production.

Protection Cuts Both Ways.

Mr. Paterson, the Minister of Customs, pointed out that one set of manufacturers often antagonized another. Protection cut both ways, and the finished product of one factory might be the raw material of another.

Everything indicates that the session will come to a close almost immediately after Easter. The Government has taken Mondays so that all public bills are doomed to extinction, unless made a Government order.

What Parliament Has Done This Session.

The net result of the session will be: The two bills introduced by Hon. Mr. Fisher, one of them providing for a bonus to companies that erect cold storage warehouses at locations to be fixed by the Minister of Agriculture, and which submit to Government control as to the standard of efficiency to be maintained and the tolls to be charged; and the other, providing for the inspection of canned meats and other perishable food products.

The Lemeux bill for the compulsory investigation of labor disputes and the publication of an award that is not binding upon the parties to the dispute. At present the bill has been so much amended as to require it to be reprinted, and the railway employees are vigorously insisting that it shall not apply to them.

The Templeman bill regulating the manufacture and sale of proprietary medicines.

The Customs Act of 1906, which is still in committee, and which after all may not greatly modify the Fielding tariff of 1897.

The sanction of the treaty with Japan of legislation anticipated or foreshadowed in the speech from the throne, it will be noted that nothing has been attempted towards amending the Election Act, the Insurance Act, the Post Office Act, or towards a "better provision for dealing with juvenile delinquents."

There has been quite a dearth of private bills, and on the whole it will be an uneventful session.

The paragraph in last week's issue as to the subjects discussed in Parliament first brought to the attention of the Government by "the Halifax Board of Trade," should have read by "the Maritime Board of Trade."