

per cent., it had been raised to 5, and last half year to 6, which is the rate now paid. Furthermore, he said, the management deemed it essential to add to the reserve, which was being done at the rate of £25,000 a year. The address concludes with some reference to the agricultural and mining conditions in Ontario and Western Canada. It is evident from the results of recent years that the British Bank has a capable staff, and that its 24 branches, nine of which are in British Columbia and the Klondyke, are directed with prudence and skill.

THE WONDERFUL POWER OF A CENT.

"Now, Harry," said Mrs. Jupp to her husband one evening a few weeks ago, as she read the evening paper, "see what we can get for a cent at 'The Little New York Wonder.' To-morrow is one cent bargain day." She reads: 'Remnants of linings and heavy crash towelling, one cent; rubber balls, teaspoons, wax dolls, one cent; straw hats, flowers and cotton vests, one cent; combs, collars and corkscrews, one cent.' Here's a whole lot of other bargains at one cent. Let's go, Harry."

"All right, my dear," said Harry, "you'd better go early and avoid the crush; it reads like a fairy tale. You buy bargains; I'll see the fun."

When Harry and his wife arrived at "The Little Wonder" next morning there was a motley crowd on the sidewalk, all sorts and conditions of people, but principally women with bags, with babies, with baskets; the shop was full; the doors closed. Closed doors is a trump card to play. Lock a woman out on bargain day, she crowds and crushes and grows crazy to get in—almost like the drunkard after hours who is dying for a drink. After waiting fifteen minutes at the door of the shop the doors were opened. The crowd coming out crushed against the crowd going in. At Bargain Table No. 1, a large show card read: "Silk veilings worth 15c., to-day one cent." Harry's wife was dying for some one cent veiling. There were fifty women around the table, forty-nine of them ahead of Mrs. Jupp, and only one small girl to wait on the crowd. And besides there was a third contingent of women, plus bags, baskets and babies, assembled outside waiting for the doors again to open. While Mrs. Jupp waited in vain to get near the table Harry took in the situation. He thought the "Little Wonder" people were none too anxious to get rid of one cent veiling or they would put on more help to sell it. He called his wife and said, "My dear, did you ever notice a fly paper covered with flies? Every fool of a fly that is free wants to find out what the other flies are crawling on the sweet, sticky paper for. They go and see about it, but they never come back. What fools we mortals be."

"But, Harry," said Mrs. Jupp, "what has that got to do with it? I'm trying to get at the bargain table"

"So was the fly that I told you about, my dear."

The store piano rattled away at "So early in the morning." The cry of "cash"—"cawsh"—"cash—here," rang through the place as the exhibition bills say. All departments were now fully open and the fun was fast and furious. This sort of hurrah makes many women lose their heads and buy what they have no earthly use for, because other women do the same. Bargain Table No. 2 read: "Gents' wash ties fifteen cents; to-day one cent." Fifty buyers were ready, but only one girl to wait on the crowd, and she evidently was in no hurry to get rid of ties at a cent. Bargain Table No. 3: "Remnants crash towelling, one cent." You would think half the women in the city were starving for bits to make dish cloths. Bargain No. 4: "Combs, slightly damaged, one cent;" some had a few teeth, some hadn't any. There were broken combs, bent combs, horn combs, fine combs and rubber combs—but "everything goes on a one cent bargain day." The piano banged along the tune of "My Old Kentucky Home," and to the cry of "cash!"—"cawsh!!"—"cash!!!" The little cash girls rushed here, there and everywhere. The scene was exceedingly lively. Bargain Table No. 5 contained "Gents' linen collars, odd sizes, one cent." The humorous part of it was that the sizes were 12 to 12½ inch; then they jumped to 17 and 17½ inches. Harry thought he had a cinch on collars, but he was too big a boy to wear twelve and too small a man to wear seventeen.

One little woman was heard to remark: "I've two babies

asleep at home over the Don but I'm going to get five yards of that one cent veiling or die." Such was the heroic resolve of this Spartan mother. The one cent table is the sprat. The women are the mackerel. The salesmen are the fishermen who manipulate the nets and sell goods there is profit in. Those one cent ladies' hats were an eye opening—purse opening—millinery opening lot. They dated from the time of the flood up to the siege of Ladysmith. A great scientist used to say that dirt was only matter out of place, and he knew what he was talking about.

The moral of this little story is this: Nearly every store-keeper has a lot of odds and ends laid away under the counters, in drawers or elsewhere, that are of no earthly use to him. Rake this stuff out, in the slack season, put it up in clean, attractive, salable style; make a one cent, a three cent, and five cent bargain sale; get a piano; fire the town. Remember that truck is only matter in the wrong place.

FINANCIAL MATTERS.

The following question was submitted by a Pacific Coast banker to Rand & McNally's Bankers' Monthly, and elicited the reply which we print below: "Where a cheque has a memorandum on it, as, for instance, 'in full of amount,' or 'for services rendered,' which has been erased or which has had a pen run through it, has the bank on which it is drawn a legal right to refuse payment?" [This proposition was submitted to the cashier of one of the Chicago banks which does a large commercial business, and the reply was that the bank has a perfect right to refuse. It has two grounds for refusal. In the first place, the cheque with the endorsement indicated is not an unrestricted order for the payment of money. This alone would relieve the bank of liability for refusal to pay. In the second place, the cheque in the form presented is an "altered instrument."]

The French are a thrifty people, and the national instinct for saving money is a factor that goes far to make France the financial power she is. L'Economiste prints some savings banks statistics for 1898, which have been made public. On the 1st January, 1899, there were 9,964,768 depositors. That was a proportion of 254 depositors in every 1,000 of population, or one French person in four, man, woman or baby, that has an account with the government. These deposits aggregate 1,275,261,452 francs, an average of 429 francs per account. Of this total 3,234,908, or 32½ per cent. are of 20 francs (\$4) or less; about 1,747,245, or 17½ per cent. are of between 21 and 100 francs, which means that half the accounts represent savings of less than \$20. The depositors come chiefly from the working classes. For instance, among the men day laborers constitute 6.55 per cent.; artisans, 6.7 per cent.; domestics, 3.54 per cent.; clerks, 4.46 per cent.; chiefs of establishments, 5.28 per cent.; liberal professions, 1.12 per cent.; without occupations, 3.49 per cent.; soldiers and sailors, 1.76 per cent., and nomads, .07 per cent. Of the females who make deposits domestic servants form 9.81 per cent.

The following paragraph, from the New York Journal of Commerce and Commercial Bulletin of 19th, instant is significant: "It was reported yesterday that the city of New York recently entered into a contract with a bridge building company in which the provision was made that in case of the election of William J. Bryan as President of the United States, all payments under the contract shall be made by the city in gold." It is also declared that several important business contracts, involving millions of dollars, have recently been entered into by financiers and capitalists generally, which have this clause: "This contract is to be null and void in case of the election William Jennings Bryan as President of the United States."

The annual report of the savings bank of New York shows that there are now 2,036,017 open accounts, and that the aggregate due to depositors is \$858,443,277. The average deposit thus amounts to over \$421, a striking contrast to depositors in France, whose average is not quite \$86. The increase in deposits during the year has been \$15,853,004, and the number of depositors has been increased by 105,168. The increase in the banks' surplus is \$5,240,849.