

TORONTO CLEARING HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended 26th Nov., 1891, are as under:—

	Clearings	Balances.
Nov. 20.....	\$1,305,703	\$174,376
" 21.....	1,403,855	164,839
" 23.....	903,769	83,372
" 24.....	1,161,111	123,495
" 25.....	1,126,221	185,129
" 26.....	1,114,188	187,157
Total	\$7,014,847	\$918,368

HALIFAX CLEARING HOUSE.

Bank clearings for week ending Nov. 21st, 1891, were as follows:

Monday, Nov. 16.....	\$150,458 33
Tuesday, " 17.....	277,405 31
Wednesday " 18.....	260,581 76
Thursday " 19.....	242,788 63
Friday, " 20.....	181,621 42
Saturday, " 21.....	241,746 71

Total for week..... \$1,364,602 16

ADDITIONAL SUMMARY PARAGRAPHS

The "Comox," the first of the steel steamers built at Vancouver, B.C., by the Union Steamship Co., was launched last week. This is said to be the first steel vessel built north of San Francisco.

THE Intercolonial Railway management calls for tenders for 297,000 new ties to be used on the tracks next year; also for 75,000 cedar fence-posts, and 2,000 cedar posts for semaphores.

A SPECIAL despatch of November 23rd, from Lunenburg, N.S., to the Halifax *Herald*, says that the Nova Scotia Central Railway was sold at sheriff's sale that day. The road was purchased by James D. Eisenhauer and F. B. Wade for \$515,000.

THERE was sold on Tuesday last in Montreal, on behalf of the liquidator, Mr. John McD. Hains, the stock belonging to the estate of Brown & Steel. One lot, comprising men's furnishings, realized 77 cents on the dollar; and the second lot, rubber coats, was knocked down at 55 cents.

HAVING done well last winter by their Around the World excursions, the Canadian Pacific Railway has completed arrangements with the Peninsular & Oriental Steam Navigation Company, and the fast steamship lines on the transatlantic route, to run these around the world excursions at a rate of \$610. This rate will apply, we are told, in either direction, and for slight additional cost variation can be made in the route to travel over India, Egypt and continental Europe.

A recent number of the London *Timber Trades Journal* says that the carpenters in the Sheffield district recently obtained a considerable advance in wages. This had the effect of turning the attention of builders to doors and window frames made elsewhere. "Recently doors imported ready-made from Canada have been taken into that district at a cheaper rate than they could be made there, and used in houses now in course of erection in the South Yorkshire district."

At a pleasant gathering in Montreal the other night of members of the staff of the Merchants' Bank of Canada, a presentation was made to Mr. J. E. Durand, who has for some years past been accountant at the Montreal office of the bank, and is now leaving to take charge of the Windsor branch of the same institution. As a tangible evidence of

the esteem in which Mr. Durand is held by his confreres, a handsome gold watch was handed to him. Mr. Durand will be succeeded, we understand, by Mr. H. D. Wells, lately of the Ottawa branch.

THERE are counterfeit quarters in circulation about Ottawa. They are described as having a brilliant appearance and being slightly lighter than the genuine. They are soft, however, for if taken between thumbs and forefingers and pressing outward the coin will break or bend. It is called a good counterfeit. In the west of Ontario, too, spurious silver is being circulated. The Simcoe *Canadian* is informed by Mr. Hornbrook, teller of the Canadian Bank of Commerce, that there is a number of counterfeit 10 and 25 cent pieces in circulation around that part of the county of Norfolk.

—The Canada Landed and National Investment Company has declared a semi-annual dividend of three and a half per cent.

—A dividend at the rate of six per cent. per annum has been declared for the current six months by the Union Bank of Canada.

—Yesterday being Thanksgiving Day in the United States, there were no meetings of the Stock Exchanges or Produce Exchanges in the big cities, and brokers were without their usual quota of prices.

—There has been a prodigious outcry about the taxes in Toronto this year, and there is undoubtedly room for complaint of high assessments and excessive taxation in certain cases. But for all the outcry, and all the cry of "hard times," more than eighty per cent. of the taxes are already paid. Up to Tuesday last, out of the three million dollars levied (\$3,027,969), there were \$2,538,133 paid. It is significant that of the unpaid balance, \$499,836, the outlying wards, which have been overbuilt, are worst in arrears. Of the taxes in St. Matthew's ward in the east, for example, 54½ per cent. of the taxes (\$51,188 out of \$93,868) is unpaid, and in St. Mark's, in the west, 58.92 per cent. is unpaid.

—It is probable that the McKinley Tariff in the United States, and the disorganization of South American trade, had to do with the contraction of British trade last month. The British Board of Trade returns for last October compared with October, 1890, show a decrease of imports of about 2.3 per cent. and of exports about 10.5 per cent. The figures as to bread-stuffs show that there was a falling off in the supplies drawn from Russia and Eastern Europe of 2,040,051 cwt., but this was more than offset by the increases from the United States, British North America, British East Indies and Chili. The last-named country, which supplied nothing whatever in October, 1890, contributed 307,275 cwt. The aggregate imports into Great Britain for the month were 329,463 cwt. greater than last year.

—The business men of Halifax are moving in the matter of securing ocean steam vessels which shall connect that port with Great Britain regularly when the Allan steamers are withdrawn. Since negotiations did not succeed for the sale of the steamers "Ulunda" and "Barcelona" to the Furness line, the owners of the steamers have resolved to form a company of Halifax capitalists, who would put them on the route between Halifax and either

London or Liverpool. It is said that the boats were offered to Mr. Furness for \$145,000, and they will be sold to the local syndicate for that amount. The owners have taken \$50,000 of the stock, and on the first day, last week, that the proposal was made \$32,000 additional was subscribed by some of the business men of the city towards the enterprise. It is intended that the steamers shall ply once every three weeks.

—An object-lesson in the practicability of teaching the mechanic arts "in school" is afforded by the building in Chicago which has been almost wholly built by the students of an industrial school. This, the new building of the Institute of Technology, 147 Throop street, is the first building west of New York city ever put up wholly or in part by students. Says the *Railway Review*: No better evidence of the practical character of the instructions of a school could be desired. "The teaching of trades is in accordance with the broad plan of this institute, which proposes to teach 'any person any study, day and evening.' It now announces the organization of evening classes in plumbing and bricklaying, as well as architecture and engineering, beginning with the present week, Nov. 21, 1891. Draughting of all kinds is made a specialty, three instructors being employed. A desirable opportunity is thus offered young men who wish to become proficient in any of these lines."

—At a banquet and presentation last week tendered to Mr. H. S. Foster by the dairy-men of the District of Bedford, Que., the Dominion Dairy Commissioner, Mr. Robertson, was present, and made a suggestive address. He pointed out that winter dairying would give surer returns and richer profits than summer dairying. A cow calving in September, and fed on ensilage, roots, etc., will give 30 per cent. more milk than calving in spring. To demonstrate the feasibility of the scheme, three cheese factories in Ontario have been refitted and will run this winter, under Prof. Robertson's supervision, as creameries, making butter, which will be at once placed upon the English market. Another important matter in the dairying business is the question of paying creamery patrons for milk according to the amount of butter fat present. The speaker declared it to be a dishonest practice which allowed a man bringing milk with 3 per cent. of butter fat, the same price as the patron who furnished milk a third richer. It was hoped that a basis of testing values would be established and enforced by legislation in the near future.

STOCKS IN MONTREAL.

MONTREAL, Nov. 25th, 1891.

STOCKS.	High.	Low.	Total.	Sellers.	Buyers.	Average.
Montreal	221	204	40	225	221	223
Ontario	111	111	43	115	109	107
People's	98	97	46	100	96	97
Molson's				165		
Toronto				229	225	219
J. Cartier				103		
Merchants				150	147	140
Commerce	132	132	55	132	132	125
Union						
Mon. Teleg.	121	119	2602	120	119	97
Rich. & Ont.	55	51	301	65	52	53
Street R.	179	177	15	180	175	175
do. new stock ..	178	175	50	179	174	
Gas	203	200	145	201	190	21
do. new stock ..	182	182	12		181	187
C. Pacific			3100	872	878	74
C. P. land b'ds ..	10	10	10000		107	
N. W. Land	81	79	1400	81	80	72
Bell Tele.	140	144	82	145	143	
Montreal 4%						