

CLEARING HOUSE RETURNS.

The following are the figures for the Canadian Clearing Houses for the weeks ending with December 14th, 1905; December 6th, 1906, and December 13th, 1906, with the percentage, increase or decrease over 1905:—

	Dec. 14, '95.	Dec. 6, '06.	Dec. 13, '06.	Change.
Montreal	\$27,532,122	\$33,107,975	\$33,280,180	+20.8
Toronto	24,568,883	30,376,114	27,304,115	+11.1
Winnipeg	10,176,684	15,809,669	13,410,271	+31.8
Halifax	8,962,086	1,826,485	1,840,410	— .74
Hamilton	3,543,066	2,029,850	1,754,331	+13.6
St. John	1,047,004	1,349,321	1,291,978	+23.3
Vancouver	1,095,618	3,385,669	3,478,275	+74.2
Victoria	735,442	984,771	1,113,144	+47.3
Quebec	2,732,015	2,672,805	1,836,536	+6.03
Ottawa	2,336,480	3,053,844	3,083,246	+31.0
London	2,142,384	1,494,559	1,305,766	+17.3
Calgary	1,801,902
Edmonton	849,935
Total	\$74,752,393	\$98,792,904	\$90,502,887	

The returns from British Columbia again show very large increases over 1905, Vancouver recording a gain of 74.2 per cent. and Victoria of 47.3 per cent. Winnipeg shows a big increase over 1905, and Ontario, represented by the 11.1 per cent., 13.6 per cent., and 17.3 per cent. increases respectively of Toronto, Hamilton, and London make a good showing. A decrease of .74 is recorded at Halifax. The returns for the first eleven months of the year put Vancouver first with an increase over the same period last year of 46.7 per cent., with Winnipeg next, 39.3 per cent., and Victoria 21.9 per cent.

ON THE LADDER.

Mr. P. N. McCabe, of Windsor Mills, has been appointed teller of the Waterloo branch of the Eastern Townships Bank.

Mr. W. Lee, assistant manager of the C. P. R. Hotel at Winnipeg, will probably be the new manager of the Hotel Vancouver in the Pacific city.

N. M. Devcan, a director of the new Farmers Bank, has been appointed a member of the Executive Committee. Mr. Devcan was in business in Toronto for about twenty years.

Mr. F. G. Rurhede, inspector of the Bell Telephone Co., has left Coalbrook for Calgary where he will occupy a position in the service of the company similar to that which he occupied there.

Mr. F. T. Short, formerly with the Bank of British North America, has been promoted from the managership of the Hamilton branch of the Union Bank of Canada to that of Carberry, Man. Before leaving Hamilton, he was given a banquet by the principal people of the town and was presented with a handsome china and glass cabinet as token of their good wishes for his future career.

The Sovereign Bank has decided to appoint a district manager who will have supervision over all the branches in the Eastern Townships. Mr. George S. Walsh, of Waterloo, Ont., has received this appointment. Entering the service of the bank a few years ago, he assumed the management of the Stanbridge East branch, where he remained in charge until transferred to Waterloo, where he has been manager for some time, and where he will make his headquarters for the Townships.

AUTHORITATIVE ABOUT NIPISSING.

Mr. David Fasken, a director of the Nipissing Mines Company, returned to Toronto yesterday from a conference with his co-directors in New York.

The next dividend on Nipissing stock will not, it may safely be expected, exceed the October dividend, which was 3 per cent. for the quarter with a bonus of 2 per cent. There is ample money in the treasury to pay a higher dividend, and there will be a very great deal more when the smelters can deal with the ore already in hand, to say nothing of the great quantities stocked at the mine.

Stories which have been floated as to directors and others heavily interested in Nipissing having sold their holdings are absolutely untrue as regards President Earle, Col. Thompson, Mr. E. C. Converse, Mr. Wharton and others. They have been buying ever since the break.

The directors know the value of the mine, and will not pay a higher dividend than formerly in order to improve stock market quotations. Ultimately, of course, the stock will find its level in keeping with the output from the mine.

But at present it is the subject of brokers' play, which nobody can control.

Prof. Hidden was in Toronto yesterday on his way to New York to report upon present conditions at the Nipissing mine. He informed the Monetary Times that the veins containing silver are as good as ever they were. There are 49 barrels of bonanza ore waiting to be shipped, equal in quality of that which has yielded already from two to six thousand dollars per barrel. There are also 300 tons of valuable ore waiting for cars.

Prof. Hidden states that he spent considerable time at the mine during October with Mr. John Hays Hammond, the expert to the Guggenheim interest, and that Mr. Hammond repeatedly declared that no discovery of silver ever made equalled that of Cobalt in value, and that it would take longer than the lifetime of any man then on the property to reach the bottom of the great vein, No. 49, from which the bonanza ore is being taken, the average width of which is greater now than it was on the surface. In some places it is 40 inches wide.

NEWS OF MINES.

COBALT.

Gold is said to have been struck on the Hudson's Bay Cobalt property in what is known as the Kinler shaft. The assays are stated to show \$151 to the ton in gold and \$6 in silver in a vein six feet in thickness.

There are said to be many interests desirous of purchasing the bed of Cobalt Lake. A syndicate of Toronto, Ottawa, North Bay, Cobalt and Montreal men is being organized to tender for the property, and another Toronto syndicate in addition to a New York firm, is stated to be preparing to make a bid.

The North American Cobalt Refining Company, Limited, proposes to erect a large smelter in old Ontario for treatment of Cobalt ores and a subsidiary smelter at Cobalt. Hamilton is talked of as the probable site for the big smelter. The new smelter will cost about \$200,000, and will have a daily capacity of about 500 tons.

The organization of the Red Rock Silver Mining Co., Limited, of Cobalt, has been completed by the election of Geo. Wood, of Poughkeepsie, N. Y., as president; A. E. Dymont, of Toronto, as vice-president, and David W. Green, of Toronto, as secretary. The Board of Directors consists of Messrs. Wood and Dymont, Wm. Reiss, J. Zverin Soronsen, and Edmond Bristol.

The new directorate of the Silver Leaf property is as follows: President, A. G. Browning, barrister, North Bay; Vice-President, Frank L. Culver; Directors, Frank B. Chapin, S. C. Smoke, of the firm of Watson, Smoke & Smith, Toronto; J. H. Rice, Houghton, Mich.; W. D. Elwell, member Boston Stock Exchange; J. R. Stanley, Boston; G. L. Walker, Boston; copper expert, and W. S. Pritchett, Sidnow, Mich. A. E. Osler, of the firm of A. E. Osler & Co., is treasurer of the company.

COAL.

A party of Montreal Capitalists have purchased from the Toronto Coal Company, the Little Bras d'Or property at Cape Breton, which covers an area of over two square miles, and is in close touch with the Intercolonial Railway.

The output of the Dominion Coal Company's collieries for November was 47,000 tons short of the record-breaking output for October, but was 4,703 tons better than the output for November, 1905. The figures of the eleven months of the calendar year show a substantial gain over the same period last year.

From Edmonton comes the news that two big coal deals are about to be put through, and the only thing which remains to be done is the signing of the papers. The first transaction will involve the sale to Winnipeg interests, backed with large capital, of not less than 1,000 acres of some of the best coal land in the country. Modern machinery will be installed and mining will be commenced on a large scale for the supply of the Manitoba market. It is hoped that by the time the G. T. P. is built to Edmonton, that the mines will be one of the biggest coal producers in the Dominion. The second deal involves the transfer of a well-known property which is at present a large producer.

YORK COUNTY LOAN LIQUIDATION.

The National Trust Company, liquidators of the York County Loan and Savings Company, have presented a report to Mr. N. McLean, the official referee. The Trust Company estimates the value of the York Loan assets at \$1,319,064, and the claims filed against the Loan Company to date amount to \$4,112,632. The court will not be prepared to declare any dividend for a considerable time.