

say that during the past seven months the Pennsylvania and Pennsylvania lines have had 20,000 cars standing idle on sidings and middle tracks. These cars represent an investment of at least \$15,000,000, and when a company consents to place that vast sum of money in rolling stock with no hope of obtaining profit or interest from it during one-half the time, they ought to be given credit for self-sacrifice in order to encourage industry, instead of being denounced as penurious and unaccommodating. In addition to the cars, the cost of motive power and extra tracks, all of which are kept in reserve for a rush of business, which comes only periodically, must be considered. It has been estimated that the Pennsylvania system has \$30,000,000 invested in equipment and tracks which are not used more than half the time."

#### DIRTY BANK NOTES.

From The Maritime Merchant.

Every person outside of newspaper men is more or less familiar with the dirty, ragged and generally dilapidated appearance which is presented by the majority of the Dominion Banks notes, which are at present in circulation. We believe there is some provision made in the Finance Act which permits such undesirable representatives of the currency to be redeemed in new notes if presented at any of the branch offices of the Receiver-General, but the privilege does not seem to have been availed of by business men who have an opportunity to do so, and the reason of course is that they have not time to bother about the matter, but we beg to express the opinion that the banks should be the proper ones to withdraw from circulation such notes as give evidence of being worn out in service, or of being a menace to the public health, by reason of their accumulation. Some of the currency which is daily being handled is disgraceful and should be taken out of circulation and destroyed as quickly as possible, and new notes substituted.

#### AMERICAN STEAM ENGINES IN AFRICA.

Poultney Bigelow, in Cape Colony, writes in *Harper's* for April: "I looked in vain for anything American connected with the railway service. Sir James Sievwright was himself of the opinion that American locomotives and trucks were eminently suited to the class of work required between Cape Town and Pretoria, a thousand miles away, but that there was one insurmountable objection, namely, that represented by the prejudices of English railway employees. At one time two Baldwin locomotives had been brought out from Philadelphia, and also a dozen freight cars. So long as the American manager remained with them they worked very well, but when he returned to America the authorities discovered that everything began to go wrong; the workmen who had been accustomed to English machinery disliked any innovation, and took particular satisfaction in creating difficulties for the new engines. The authorities finally gave up the attempt to conquer this local prejudice, with the result that to day the whole system of colonial railways in British South Africa is a duplicate of what is common in England."

#### STOCKS IN MONTREAL.

MONTREAL, March 31st, 1897.

Stocks.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average Price 1896.
Montreal .....	230	229½	7	233	230	229½
Ontario .....	82½	82½	6	84	82	82½
People's .....				232	228	229
Molson's .....						
Toronto .....						
Jac. Cartier .....				173	170½	165
Merchants' .....	179½	170½	55	128	126½	135
Commerce .....				100	100	100
Union .....						
M. Tele. ....	167½	167½	35	170½	166½	166½
Rich. & Ont. ....	92	90	587	95	91½	87½
St. R'y. ....	93½	92½	8499	230½	23½	218½
Gas .....	192½	190½	827	167½	165	157
Gas rd. ....	187½	185½	775	48	47	54
C. Pacific Ry rd .....	48	46	350			108
Land gr't bonds .....						
Bell Tele., cash .....	162½	161½	75	163	160	164
do. ....	160	160	90			
N.W. Land pfd. ....						
Mont. 4% stock .....						

#### WORKMEN AS CONTRACTORS.

From The Review of Reviews.

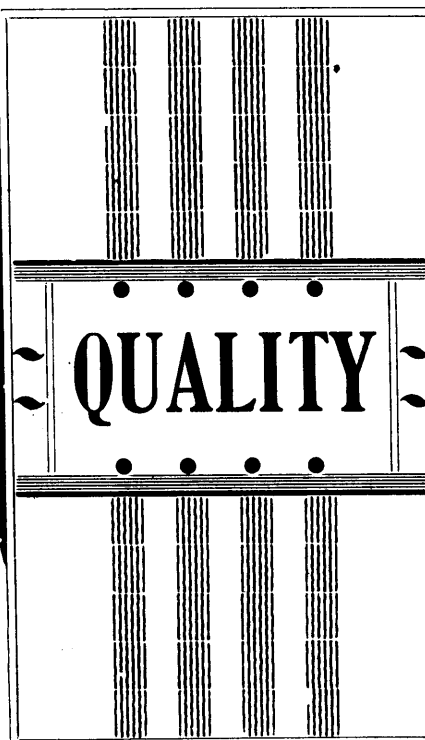
A system of public work that has much to commend it is that of "Co-operative Contract," in vogue in New Zealand. Under that system a public work is divided into small sections by the engineer in charge, and an estimate is made of its cost. Each section is then let out to a group of workmen, who do the work under a foreman of their own choosing, but who receives no more than his fellows. They obtain the full profit which would otherwise go to professional contractors, and they share the payment equally.

Each worker is interested in seeing that his companions do their full amount of work, and the sooner the job is performed the greater the return for a day's work. If any tools are needed which the men do not own, the Government supplies them at a moderate rental. The adoption of this system should provide a method whereby direct employment by the Government would be consistent with a full return for the money expended, giving to the community an advantage in the economical

execution of public enterprises equal to that enjoyed by private employers.

#### THE MANCHESTER CANAL.

English journals note that the gradually increasing traffic which is manifest on the Manchester Canal cannot but be satisfactory to all concerned in the success of this great undertaking, and with certain modifications in existing tariffs that success is certain to be largely accelerated. The growth of trade, though not going up by leaps and bounds, is at least substantial, for it is represented by 1,509,659 tons for last year, against 1,087,443 tons for 1895. But the increase is to be found chiefly in the imports. The exports show a gain of only 14 per cent. upon 1895, while the imports indicate a gain of nearly 60 per cent. This seems to show that the exporters of Manchester are not giving as much support to the canal as might be expected. One reason for this is said to be the heavy terminal charges for coal. This is a matter which requires looking into, and the directors would do well to bring their



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