

that the thanks of the shareholders are due, and are heroby tendered, to the president, vice-president and directors for their careful attention to the interests of the bank during the past year.

The president thanked the shareholders for the resolution. It was then moved by Honorable Senator Clemow, seconded by George H. Perley:

"That the thanks of the shareholders be tendered to the General Manager and other officers of the bank for the efficient manner in which they had performed their respective duties."

The general manager replied briefly on behalf of the staff.

Honorable George Bryson, Sr., desired to express his gratification at the pleasant and friendly relations which had existed between himself and the other directors and officials of the bank during the whole term of his connection with it as a member of the board. He also desired to thank those who had alluded to his presence there to day in so kindly a manner. It was then moved by Mr. D. O'Connor, Q. C., seconded by Mr. A. Masson:

"That the ballot box be now opened, and remain open until five o'clock, for the election of seven directors for the ensuing year, and that Messrs. W. S. O'Dell and T. M. McKay be appointed scrutineers, the poll to be closed whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers presented the following report:

Ottawa, Ont., Dec. 11. 1895.

George Burn, Esq., General Manager,
Bank of Ottawa,

Sir,—We, the undersigned scrutineers, appointed at the general meeting of the shareholders of the Bank of Ottawa, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year: Hon. George Bryson, Jr., Alexander Fraser, Esq., George Hay, Esq., Charles Magee, Esq., John Mather, Esq., David MacLaren, Esq., Denis Murphy, Esq.

W. S. O'DELL } Scrutineers
T. M. McKay }

The meeting then adjourned.

At a meeting of the newly-elected board, held immediately after the meeting of shareholders, Mr. Charles Magee was elected president, and Mr. George Hay, vice-president.

Compulsory Inspection of Hides.

The tanners of Ontario met in session at Toronto lately and discussed various matters pertaining to their trade. The question of hide inspection was by far the most important one with which the meeting had to deal. Tanners appear almost unanimously in favor of compulsory inspection, but some of the hide merchants hold the opposite idea. Inspection is not compulsory in most countries where hides are a staple product. A system of voluntary inspection certainly has the tendency to favor the hide merchant; the inspector's profits depending upon the number of hides brought to his scales, it is obviously in his interest to give the dealer a high inspection. There is little uniformity in the inspection of Toronto, Hamilton, London and Kingston, and possibly the variances may be explained in this manner. The following resolution was adopted by the section:—"That the government be memorialised to grant uniform and compulsory hide inspection on all Canadian hides and skins in every city and district where there is an inspector at present or where one may be appointed in future, and that Messrs. Davis, Wickett, Lang, Bal and W. Beedmore be a committee to prepare said memorial, and at the same time seek the co-operation of Montreal, Quebec, Winnipeg and other places in the movement."

A Mean Trick

Complaines are made from time to time of the practice of some retailers of refusing drafts on trifling pretexts. Sometimes on account of an error of fifteen or twenty-five cents drafts are allowed to go back, causing expense and annoyance much out of proportion to the amount involved. In other cases they are returned with no excuse whatever, but out of sheer meanness, and after the wholesaler has paid collections two or three times on new drafts, an acceptance is received. This is a feature we overlooked in our dissertation a month ago on business "chugs." If anyone can tell the difference between taking fifty or seventy-five cents out of a man in this way and stealing, we would like to hear from him. No doubt many offend in this way through carelessness, but far the larger number undoubtedly make a practice of it through pure "cussedness." People doing business together, who hope to get any satisfaction or profit from their relationships, should consider each other's interests more than to allow a few cents error in an account, or carelessness in matters of his kind, to injure their reputation for fair dealing.—Canadian Baker and Confectioner.

Fur Trade Notes.

The Fur Trade Review urges caution upon collectors of furs in making purchases, both as regards price and quality, owing to the uncertainty of the outlook.

Mr. Clarke, manager, at Winnipeg of the Hudson's Bay Co.'s raw fur department, has recently returned from a trip to Great Britain. While in England he gave close attention to the details of the fur trade, spending some weeks in the company's warehouses in London, with the object of making himself familiar with the mode of handling furs in the great fur mart of the world. Mr. Clarke, though a thoroughly competent fur buyer, was surprised to witness how closely the furs were assorted in London, in regard to quality. The furs are handled over and over, and arranged according to quality, in bales for the great sales, which are held at stated intervals, and which are attended by buyers from all parts of the world. The least defect either in the fur or skin, is sufficient to reduce a skin and cause it to go into a lower grade. When the furs are put up at the sales, the buyers have the greatest confidence in the quality as announced, and make no effort to examine the skins. The company's grading is regarded as good as a government guarantee, so far as quality is concerned, and is accepted without question by the buyers. This careful sorting of the furs is well known to the trade, and accounts for the reason why better prices are realized at the Hudson's Bay Coy's sales than at any of the other London sales.

Wasteful Advertising Methods.

Waste in advertising methods is just as unbusiness as waste and unthrift in any other department.

Have you contracted for a specific space for a specific period of time? Then see that that space is carefully filled each day or week as the case may be with business-bringing announcements. One hundred lines costs the advertiser say \$5. He cannot afford to send a scrawl in the shape of "copy" to the newspaper, reading "Too busy, have not had time to prepare advertisement. John Smith & Co." One does not throw away \$5 worth of goods purchased from the wholesaler in this manner.

Band your keenest thoughts to the work, or pay some one to do it for you, for it will pay you to fill you contracted space with live, trade-creating, customer-enthusing store news,

Wool.

The London wool sales closed Wednesday at stronger prices for the better wools. It is said some of these wools will stand the American importer 48 to 55c per scoured pound, landed. There were 150,000 bales sold at the London sales and 20,000 bales withdrawn. The next London sale begins January 14. Territory wools at Boston are quiet but firm on the scoured basis of 83 to 85c for fine-medium and fine, with choice-Montana lots 2 to 3c higher. For XX and above Ohio about 19 to 19½c is yet the market. Australian wools are firm on the scoured basis of 49 to 47c for combings, and 40 to 45c for clothing.

Dairy-Trade News.

The proposal to form a dairy exchange in Winnipeg is meeting with considerable favor. The idea is to have a cold storage in connection with the exchange to which consignments of butter and cheese could be shipped. A sales day would be held say twice a month which buyers would attend, thus saving the expense of travelling through the country to make purchases. The matter will be considered at the next meeting of the Manitoba dairy association.

Silver.

Silver and silver securities have been generally flat and depressed this week. The quotation for bars in London declined from 80 9-16d to 29 15-16d per ounce, and had a rally to 30½d. The New York market followed this decline, going from 67c to 65½c per ounce and recovering to 66½c. Silver prices Dec. 13 were: London, 30 3-16d; New York, 66½c.

British Grain Trade.

The Mark Lane Express of December 16, in its weekly review of the British grain trade, says: English and foreign wheats have been dull. There have been cargo sales of No. 1 Duluth at 23s 9d; No. 1 Manitoba, 26s, and California at 27s. Linseed has fallen 6d. To-day wheat was easy. American flour lost 8d, and corn was down 3d.

The court of appeals at Albany, New York, has given a decision in the case of Ecstus Wiman, charged by his late partners in the mercantile agency, R. G. Dunn & Co., with forgery. The court sustains the opinion of the general term of the supreme court, reversing the judgment of the conviction and sentence of five and a half years, and Wiman is a free man.

A London Times correspondent says "that when one considers the enormous strides which German industry has made in every direction during the last twenty-five years, it is impossible to say that these anticipations may be fulfilled. Germany is by far the most dangerous of our industrial competitors at the present moment all the world over, and one cannot but regret that the influence of German competition upon British industry has not yet received the full amount of official attention which the magnitude of the interests at stake deserve."

A. Carruthers, hide and wool dealer at Winnipeg, was busy this week shipping out hides, having disposed of his fall and early winter purchases while on a trip to Chicago, St. Paul and other points. It is not generally known that Mr. Carruthers is a large buyer of sheep pelts in United States markets, but such is the case. He has purchased 8,000 skins in Chicago and St. Paul markets recently, for shipment to eastern Canada. He bought 4,000 skins at St. Paul this week, at prices fully as low as are paid in the Winnipeg market, though the freight rate is of course considerably lower from St. Paul than from Winnipeg.