

ONTARIO BANK HOLDERS TO GET 20 PER CENT.

Ontario Bank contributories who paid up reluctantly under their double liability will receive a dividend of twenty per cent on the amount paid up by them: Those who paid the double liability in full will receive twenty cents on the dollar of their holdings. The dividend will probably be paid in July, and it is stated there will be considerably more to follow.

The amount of the dividend to be paid in July will be in the neighbourhood of \$200,000. The assets of the defunct bank have been disposed of at much greater advantage than was at first expected. It is pointed out in some quarters that the shareholders are now beginning to realize the benefit of the Ontario Bank's business having been taken over by the Bank of Montreal. The Bank of Montreal was able to pay off all the creditors and the property was not compulsorily sacrificed as might otherwise have been the case. One item of the assets which has been disposed of at a figure that particularly pleases the liquidators is the water lot at Fort William, which netted \$250,000.

CANADIAN NORTHERN.

Local bankers have been informed that Winnipeg Board of Trade has adopted resolution requesting that if financial assistance is extended to Canadian Northern, it will be provided that freight rates between points on railway west of Port Arthur shall be reduced to a level equal to rates charged by railways in eastern Canada for similar service except insofar as the company is able to show that cost of operation is higher in the West.

SHORTAGE OF COAL OPERATORS.

One of the most serious difficulties confronting the Pittsburgh coal industry is the rapidly growing shortage of coal miners. This extends into the Connellsville coke region, where conservative estimate places actual deficiency at 25 per cent of labour needed.

Pittsburgh mining companies are so handicapped for lack of miners they are unable to maintain normal production in face of one of the strongest demands in a long time.

AMAZON RUBBER TRADE.

The future of the Amazon valley in the rubber market depends on the ability of the country to reconstruct its economic organization in such a way as to make it possible for it to reduce the cost of production to about one-half of the present figure.

MEN'S HAT PRODUCTION.

Association of Commerce bulletin says 79 manufacturers control the men's hat industry, producing 40,000,000 hats annually, costing \$59,000,000, of which 10,000,000 hats costing \$15,000,000 are distributed to Chicago, where there are nearly 2000 retailers and 15 finishing factories, but not one manufacturer handling raw material. Chicago is the world's greatest distributing center for men's hats.

—A proclamation has been issued at Ottawa, bringing the West Indian trade agreement into force on June 2. Another proclamation admits the colony of Grenada into the agreement.

FIRE RECORD.

The livery stable of L. Anguish, Colborne Street, Brantford, Ont., was burned May 21. Loss \$2,000.

Lightning struck the farm buildings of A. Millison, at Feneion Township, Ont., May 21, destroying them together with horses, cattle, poultry, grain implement and vehicles. There was only small insurance.

A boot and shoe factory at Turgeon and St. Valier Streets, Quebec, formerly occupied by The James Muir Co., and now operated by Mr. Ludger De Chene, was damaged by fire May 22 to the extent of \$17,000. The buildings and contents were fully insured.

Fire, which broke out in the kitchen of the North Edmonton Hotel, Edmonton, Alta., owned by Jos. Martel, Saturday last, resulted in ten buildings being raised to the ground, including the hotel itself, which suffered a loss of \$135,000, with insurance of \$31,800. Other losses were: A. Prieres' hardware store and storeroom, loss \$8,000; J. C. Brier's real estate office, loss \$2,000; A. Bryant's butcher shop, loss \$1,000; Thos. Flynn's restaurant, loss \$3,000; the residence of J. C. McArthur, at the rear of the hotel, two shacks, dry goods and grocery store, owned by Mr. Priere, loss \$7,000. A pool room, ice house and stables, and a dance hall, also owned by Mr. Martel, were destroyed.

Fire Saturday last did \$1,500 damage to the O. Pee Chee Gum factory, St. Catharines, Ont.

A stable owned by J. N. Calgey, in the rear of 211 Wilton Ave., Toronto, was burned Tuesday.

CONCERNING THE COTTON CROP.

"If," remarks a Manchester expert of the American cotton outlook, "prices are to be on a reasonable basis, another big growth is absolutely necessary. The crop for this season will be about 14,250,000 bales, while it is thought the consumption will be about 14,750,000 bales."

WILL EUROPE'S TRADE ACTIVITY RELAX?

"In spite of all alarms," the London Statist thinks, "trade continues surprisingly good. It is good generally throughout Europe, and everything seems to indicate that the anticipations of the Chancellor of the Exchequer will be realized, and that for the remainder of the year there will be no falling off in the great business that the country is doing."

ONE CASE OF DEBT REDEMPTION.

"By this time next year," the Chancellor of the British Exchequer has declared to Parliament, in speaking of the Liberal Government's history, since it took office in 1906. "we shall have reduced the national indebtedness by the sum of £102,000,000. That is a feat in debt reduction that no government has ever approached before, and it is not a paper reduction."

LA BANQUE NATIONALE.

Net profits for the past year were \$32,304, against \$295,564 in the preceding year. Deposits increased by about \$2,000,000 and \$150,000 was added to reserve, bringing that fund to a total of \$1,000,000. The net earnings are equal to 15 per cent on the capital.

—The annual general meeting of the Montreal Light, Heat and Power Co. will be held June 4.