

the far East, and Australia, through the Dominion of Canada, commensurate with our increasing commercial and Imperial interests;

"And be it further resolved, That in the interest of this suggested improved communication, this Congress recognizes the necessity of safe navigation between the United Kingdom and Canadian ports, and would suggest the use of tracks between the United Kingdom and Canadian ports similar to those used to the United States ports, so that insurance discrimination against Canada may be removed, and that these matters be brought under the notice of the Imperial, Canadian and Australian Governments—the Chambers of Shipping and Lloyds and associated interests."

The Sydney Board of Trade endorses the North Sydney board's resolution in the following terms:

"Resolved, That the Sydney Board of Trade regard as the utmost importance to the Empire, and particularly to British and Canadian interests, the resolution of the North Sydney Board, which urges extended inter-imperial communication through Canada, and suggests improved Atlantic navigation in order that marine insurance discrimination may be removed."

MONTREAL'S EXPORTS.

Exports from the port of Montreal for the month of May amounted in value to \$1,744,000, as compared with \$1,619,000, for May, 1899, an increase of \$124,000. The

DIVIDEND

Notice is hereby given that a dividend of 3½ per cent. for the six months ending June 30th, 1900, was this day declared upon the Preferred Stock of the Luxfer Prism Company, Ltd., and that the same shall be payable on the 30th day of June, 1900.

The Transfer Books of the Company will be closed from the 15th day of June to the 30th day of June, 1900, both days inclusive.

T. W. HORN,
General Manager.

The British Canadian Loan and Investment Company, Limited.

DIVIDEND NO. 45

Notice is hereby given that a dividend at the rate of Five per cent. per annum on the paid-up capital of the Company, for the half-year ending 30th of June, 1900, has this day been declared, and that the same will be payable on the 3rd day of July next.

The transfer books will be closed from the 22nd to the 30th proximo, both days inclusive.

By order of the Directors.

R. H. TOMLINSON, Manager.

Toronto, May 16th, 1900

Valuable Water Power

With Mills, Store and Farm Lands for Sale.

This property is situated on the Canada Atlantic Railway, on one of the largest tributaries of the Ottawa, within one mile of the Ottawa River and within 32 miles of the city of Ottawa.

It consists of a water power up to 800 or 1000 horse-power, a flour mill and a woollen mill well established and in paying operation; store, dwelling houses, building lots, and over 250 acres of farm lands. Neat and thriving village on the property with post-office, town hall, etc. Splendid locality—one of the finest and best settled townships in Ontario.

For terms of sale and all particulars, apply to

CRAIG & McNAB,
Barristers, Renfrew, Ont.

increase in the export of cheese was most marked, the total value for the month reaching \$411,000, as compared with \$222,000 for the same period last year. Butter exports, however, show a decrease from \$56,000, for May, last year, to \$18,000 for the month just past. Meats were practically the same, \$97,000 each year.

In agricultural products there was also a decrease of exports, those of May, a year ago, totalling \$299,000, as compared with \$237,000 for May, 1900. Goods not the produce of Canada totalled \$263,000, against \$356,000 last year.

There was no foreign wheat shipped from the port during May, the amount of the product going forward being 48,000 bushels, and this was all Canadian grown. Last year 71,000 bushels of foreign wheat went forward in May.

BANKING TAXES IN MANITOBA.

A party of Winnipeg bankers, including Messrs. Hoare, Monk, Wickson, McCaffey, and Aird, last week interviewed the provincial treasurer of Manitoba, Mr. Davidson, in regard to the tax on banks in that province. They stated that as the tax was to be imposed, the banks were willing to pay it, but thought the rate somewhat high. They pointed out that the profits in banking were small, and the rates no higher than those charged in the east, when the expense of doing business is taken into consideration; therefore, they saw no reason why the banks should be compelled to pay a higher rate of taxation than similar institutions in other provinces. The proposed tax in Manitoba is \$1,000 on the first office of a bank, \$200 on each of the next four offices, and \$100 on all additional offices. Mr. Davidson promised to look into the matter and give it his consideration.

STOCKS IN MONTREAL.

MONTREAL, June 13th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899
				Sellers.	Buyers.	
Montreal	259	255	65	259	250	251½
Ontario						
Molson's				192	175	
Toronto						241½
J. Cartier						108
Merchants	160	149	92	153	149	173
Commerce	150½	150½	5	150	146	162
Union				120		115
Hochelaga	137	137	5	140		140
Nationale						
M. Telegraph	164	164	50	165	162	173
R. & O. Nav.	106	106	105	110		112½
Street Ry.	260	252½	1693	257½	255	331
do New Stock	243½	240	123			327
Gas	183	183	156	184½	182	2 2½
C.P.R.	93½	92½	2011	94	93½	97
Land Grant bds						
N. W. Land				58	49½	
Bell Tele Co.	177	177	23	180	175	181½
do New Stock	176	176	1			
Mont. 4½ stock						

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FOR SALE

\$12,000 Flour Mill (Gyrator system), capacity one hundred and fifty barrels per day; newly overhauled; in best wheat section in Ontario; sawmill in connection. Good reasons for selling. Address FLOUR MILL, care of Box 459, Monetary Times, Toronto.

NOTICE

THE TORONTO RAILWAY CO.

DIVIDEND NO. 16

Notice is hereby given that a dividend of one per cent. for the quarter ending 30th June, 1900, being a rate of four per cent. per annum, upon the capital stock of the company, has been this day declared payable on Tuesday, July 3rd, next, at the offices of the company, Toronto Railway Chambers, Toronto, to the shareholders whose names appear as such of record on the books of the company on the 20th day of June next.

J. C. GRACE, Secretary-Treasurer
Toronto, June 13th, 1900.

In Great Britain THE
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