

Bank Clearings.

New York, Nov. 12.—Bank clearings totals at eighty-seven cities for the week ended November 11th, as telegraphed to Bradstreet's, show total clearances \$1,347,652,000, an increase of 13.3 per cent as compared with the corresponding week last year. Outside of New York city the clearances were \$545,608,574, increase 14 per cent.

The clearances for the Dominion of Canada were: Montreal, \$15,099,019, increase 11.9 per cent; Toronto, \$9,101,462, increase 7.8; Winnipeg, \$3,578,381, increase 64.5 per cent; Halifax, \$1,489,410, increase 19.3; Hamilton, \$775,147, increase 14.3 per cent; St John, \$639,244, increase 14.8 per cent.

Sale of Horses

The Boyd Ranching Company, of Carberry, Man., will hold what is expected will be their first regular annual sale of horses, on Wednesday, Nov. 17. About twenty thoroughbred and half-bred will be offered at this sale, which will be by auction. If the sale proves successful, it is intended to make it an annual event. The distribution of high class stock in this way throughout the country, should prove beneficial, and will in time become apparent in an improved class of stock. A catalogue of the sale giving a description of a number of the animals, has been issued.

FARMING IN ALBERTA.

Mr. Robt. Muir, of the Dominion Elevator company, has returned from a visit to the country traversed by the Calgary & Edmonton railway. Mr. Muir was greatly impressed with the large amount of fall plowing that is being done by the farmers. Every team is out breaking or backsetting and the settlers there are going in for wheat raising next year with vigor. To a Free Press representative Mr. Muir said: "The reasons for this are that the wheat grower now has a cash market, something which he had not formerly, and their yields this year have been tremendous, running from 25 to 50 bushels of wheat to the acre. Deliveries, however, are light owing to the scarcity of threshing outfits, which will compel many farmers to leave their grain in the stack until spring if the cold weather sets in." Mr. Muir's principal business in going to that part of Alberta was to look into the erection of four elevators in certain centres. He decided on behalf of his company to locate them as follows: South Edmonton, 20,000 bushels; Ladue, Wetaskiwin, Red Deer, 15,000 each. These are now well on towards completion.

NEW YORK MONEY.

New York, Nov. 12.—Money on call steady, at 1-2 to 2 per cent.; prime mercantile paper 3-2 to 4-2 per cent.; sterling exchange strong, with actual business in bankers' bills at \$4.85 1-2 to 3-4 for demand, and at \$4.82 3-4 to 7-8 for sixty days; posted rates \$4.83 1-2 and \$4.86 1-2; commercial bills \$4.82; bar silver 57 1-2; Mexican dollars 45; government bonds strong; stocks closed firm.

The Modern Miller says: This week has been favorable to growing wheat, but seeding operations in the Mississippi valley have not been noteworthy. It is now certain that very little more sowing of wheat will be done east of the Missouri valley. Generally speaking, the winter wheat is a month or six weeks late.

Banking

The second of the series of lectures on business topics for the students of the Collegiate Institute was given on Thursday afternoon by Mr. F. L. Mathewson, of the Bank of Commerce, on the subject of "Banking." After defining a bank, Mr. Mathewson gave a brief history of the origin and development of banking institutions. The various functions of these institutions were then clearly explained, the English, the United States and the Canadian banking systems being compared in outline, and the excellencies of the Canadian system pointed out, particular reference being made to the "redemption fund," through which note holders are absolutely secured against loss in case of failure of the bank. The method of inspection and the monthly returns made to the government were also pointed out as affording security to depositors. The qualification of young men seeking to enter the banking profession were then dwelt on. Good character, good manners and intelligence were essential. After admission promotion was made on merit seniority counting when other things were equal. The system of transfer from place to place was part of the system of bank education. A man thus got acquainted with every kind of business. Officials were not permitted to marry until in receipt of sufficient salary to support a wife. As an illustration of the variety of business operations with which banks in Winnipeg had to deal, the lecturer spoke as follows:

We cashed a draft on Monday drawn upon us by a bank in Hamburg; on the same day we were advised of a payment made at Malaga, Spain, on a letter of credit issued by us for the purchase of nuts. A few days ago we cashed a cheque drawn on a bank in New York by a railway company at Buenos Ayres. A draft was paid by us drawn on another bank here by a bank at Nice, France. A letter of credit was issued on us by a bank in Sydney, N. S. W., against a shipment of flour. We recently issued a letter of credit to provide for the purchase of teas at Yokohama, China; and not long ago established a credit by cable to provide for the purchase of currants in the city. A short while ago we negotiated a draft drawn on London by a bank in South Africa, and about the same time we paid a draft issued from Uruguay. A credit was presented to us not long ago by a wealthy sugar planter residing in Hawaii, and we occasionally cash drafts on us by a bank in Calcutta. We get remittances from Newfoundland and yesterday we received a cheque from the other extremity of the North American continent, viz., the Yukon.

The lecture was followed with the closest attention and was greatly appreciated by the students. The next lecture of the course will be delivered on Nov. 2nd by Mr. Bole on the subject of "Credits."

HIDES, WOOL, ETC.

A lot of 1,200 hides were shipped from Toronto to the United States recently, notwithstanding the duty of 18 per cent.

No. 1 green hides were quoted at 90 at Toronto and dealers here were asking 83-1c to 9c for cured.

Lambskins have advanced 15 to 20c at Montreal, to 75 to 80c each.

The Boston wool market continues easy and bids a trifle below the market have been accepted in some cases.

MINNEAPOLIS MARKETS.

Flour is quoted 25 to 40c per barrel lower. Eggs have advanced sharply 2 to 2 1-2c. There has been a big advance in dressed poultry of all kinds:

Flour—Prices in barrels: First patents, \$4.95 to \$5.10; second patents, \$4.80 to \$4.95.

Millfeed—Shorts in bulk, \$7.50 to \$7.75, bran in bulk, \$7 to \$7.25; corn feed, \$9.75 to \$10.75, per ton.

Corn—Quoted at 2 1/2-4c to 2 3/4-4c for No. 3 and No. 4.

Oats—Held at 21c for No. 3. Barley—Feed quoted at 24c to 24 1-4c per bushel of fifty pounds.

Flax seed—\$1.03 1-2 per bushel.

Eggs—15c to 16c for strictly fresh, the latter case including cases.

Cheese—Choice to fancy, 9 to 10 1-2c fair to good, 7 1-2 to 8c.

Butter—Creamery, 21c to 22 1-2c; seconds, 17c to 18c; dairy, 12c to 20c.

Dressed meats—Mutton, 4c to 6c; lambs, 6c to 9c; hogs, 3 3/4 for heavy, and 4 to 4 1-4c for medium to choice.

Potatoes—Car lots, mixed, 25 to 30c; choice, named varieties, 32 to 40c.

Poultry—Chickens, 7 1-2 to 8c; old fowl, 4c to 7c; turkeys, 6c to 9c; ducks, 8 1-2c to 9c; geese, 7 1-2c to 8c.

MONTREAL LIVE STOCK PRICES.
Special to The Commercial.

Montreal, Nov. 13.

Cattle—Export, 4 to 4 1-4c; cattle, butchers, 3 to 4c.

Sheep—2 1-2c to 3c per lb.

Hogs—4 to 4 1-2c.

Exports this week were as follows: Cattle, 2,879; sheep, 889. Total exports this season to date are: Cattle, 113,905; sheep, 56,810; horses, 9,290.

TORONTO LIVE STOCK MARKET.

Special to The Commercial.

Mullus & Wilson wire The Commercial the following reports of prices realized at the semi-weekly live stock market at Toronto, on Friday, November 12.

Toronto, Nov. 13.

Forty-four carloads were offered, including 375 hogs and 617 sheep and lambs.

There was nothing doing in export cattle and prices were nominal. Hogs have declined to 4c for best bacon.

Cattle—Export cattle nominal at 3 1-2 to 3 3-4c. Butchers' cattle 2 3-4 to 3 1-2c. Export bulls, 3c to 3 1-2c. Stockers, 2 1-2c to 3c. Feeders, 3c to 3 1-2c. Stock bulls, 2c to 2 1-2c.

Sheep—Export sheep, 3c lb., bucks 2 1-2c, lambs 4c.

Hogs—Hogs, best bacon, 4c lb.; thick fat, 3 7-8c to 4c, and light fat 3 7-8c to 4c per lb., weighed off cars.

MONTREAL MARKETS.

Special to The Commercial.

Montreal, Nov. 13.

Oats quiet and unchanged. Flour steady. Oatmeal is easy and 5c lower.

Oats—No. 2 white in store, 26 to 26 1-2c.

Flour—Manitoba strong bakers, \$5 to \$5.15; Manitoba patents, \$5.15 to \$5.50.

Millfeed—Manitoba bran, including sacks, \$11.50 per ton. Shorts, \$12.50.

Oatmeal—Rolled oats, \$1.60 to \$1.70 per bag.

Hides—5c to 8 1-2c for No. 1.

Eggs—Candled, 13c; new laid, 16c.

The weather map shows cold weather north, with a few slight snow flurries. There are frosts as far south as Vicksburg which will dispose of the yellow fever. It is generally clear west and southwest.