

year, and 10.9 per cent. smaller than in 1893. Returns of clearings at the principal clearing houses are 15.0 per cent. larger than last year, but 30.8 per cent. smaller than in 1892. At Boston, Baltimore and New York the transactions are especially encouraging.—*Condensed from Dun's Review.*

EXTENSION OF BANKING FACILITIES

In our financial relations with other countries we are dependent largely upon the services rendered by foreign interests. Particularly in our dealings with the nations to the south of us we are in urgent need of direct international banking facilities. We do \$150,000,000 worth of business with South America in a year, and yet all our balances have to be settled through English or European banking houses. In the great trade centres of South America the English, the Germans, the French and the Italians have their banks, but I think that I am right in saying that there is not an American bank in all South America. Manifestly, this is a serious hindrance to our trade.—*Theodore C. Search in North American Review.*

—The Nottingham lace market is described by a correspondent of the *Glasgow Herald* as showing a noticeable absence of animation. "A few fine Valenciennes are selling, mostly in tones or ivory. Orientals, too, are called for, but the ordinary run of laces only sell slowly, while such goods as Swiss embroideries, Irish trimmings and everlastings are all in only slow demand. The silk branches are dull, though falls and veilings sell better than of late. The plain branches continue to be well employed, and the call for the bobbin nets is steady at old rates. Not much is, however, doing in Paris and other stiff nets."

—A Boston grocer was very much surprised the other day to receive payment of the substantial sum of \$352 for a bill due since the year 1864. The payment was generously made by a Roman Catholic priest, who succeeded the one that contracted the debt, and who would himself have paid it had he not been prevented by premature death. Example is better than precept.

—We are informed that the publishers of the *Berlin Record* have purchased the plant, business and building of the *Berlin News* and will amalgamate the two businesses and issue a paper under the name of the *News-Record*. Berlin is a live town, and we may expect the *News-Record* to be a live journal.

—Here is an amusing financial advertisement appearing in a contemporary: "For sale, a year's waste paper, mostly unopened public companies' prospectuses; about 9 cwt. —Address, 'Butler,' care of F—r and Sons, stationers, Kensington, W." "Mostly unopened" is neat. "9 cwt. of prospectuses" is stupendous.

—The workshops of the Great Northern Railway, if arrangements are made to build them in Quebec at all, says the *Chronicle*, will probably be erected upon the old property of the Gosford Railway in St. Sauveur, which now belongs to the Quebec and Lake St. John Railway.

—It is announced that the sale of old postage stamps netted the Provincial Treasury of Nova Scotia \$18,000. This was a remarkable sum to derive from such a source. It appears that these stamps were provincial ones of the pre-Confederation days, and of a kind that stamp collectors were fond.

—Manufacturers of bicycles in the United States are sending travellers to the Argentine, Brazil and Chili. It is predicted by some of the largest exporters of wheels that this year's business will be considerably better than last.

—E. C. Shaffner, of Lawrencetown, N.S., estimates the apple crop of Kings and Annapolis counties, Nova Scotia, last year, at from 400,000 to 500,000 barrels, and he thinks 100,000 yet remains for shipment.

—"John, you write a very pretty hand," said the stingy employer, "but you shade your letters too heavily. A light, uniform touch is far preferable. Save ink, John."—*New Orleans Times-Democrat.*

—Mabel—"Your husband has a great opinion of you. He calls you his right hand." Maud—"Yes; that's because he never lets his right hand know what his left hand doeth."—*London Pick-Me-Up.*

The GOLD HILLS Exploration and Development Co.

of Toronto, Ltd.

Non-personal Liability. Incorporated under the Ontario Joint Stock Companies Act and the Mining Act of 1894.

Charter Issued--dated Jan. 27, 1897.

The following is a verbatim extract from the Company's Charter, and authorized by the Ontario Mining Act of 1894:

"No liability beyond the amount actually paid upon stock in the said company by the subscribers thereto or holders thereof shall attach to such subscriber or holder."

AUTHORIZED CAPITAL STOCK - - - \$2,000,000.

In Two Million Shares of \$1 each. Cash working Capital for Treasury, 1,600,000 shares. For the purchase of Contracts, Bonds, and Options already secured on mines in British Columbia and Ontario, 400,000 shares.

Permanent Organization:

President—The HON. J. D. EDGAR, Q.C., M.P., Speaker of the House of Commons.

First Vice-President—Dr. ORONHYATEKHA, Supreme Chief Ranger Independent Order of Foresters.

Second Vice-President—WILLIAM JAMES DOUGLAS, Esq., Director of the Toronto Paper Manufacturing Co.

Directors:

HON. DONALD FARQUHARSON, Acting Premier P.E.I., and Director Merchants Bank, Charlottetown, P.E.I.

S. N. PARENT, Esq. M.P.P., Advocate, Mayor of Quebec.

DAVID LOCKERBY, Esq. Wholesale Grocer, Montreal.

C. A. STOCKTON, Barrister, etc., St. John, N.B.

D. L. MATHER, Lumber Merchant, Rat Portage, Ont.

JOHN FOY, Esq., Toronto, Managing Director Niagara Navigation Co.

JOHN R. MINHINNICK, Esq., President Empire Oil Company, London, Ont.

JOSEPH B. McARTHUR, Esq., Q.C., Pres. Monita Gold Mining Co., Rossland, B.C.

A. D. HARDY, Esq. of Hardy, Wilkes & Hardy, Barristers, Brantford, Ont.

H. M. PRICE, Esq., Lumber Merchant, Que.

WM. STRACHAN, Esq., Manufacturer, Pres. Montreal Stock Yards; Pres. "Silver Queen Mining Co.," Montreal.

FREDERICK W. STRANGE, M.D., Toronto, Deputy Surgeon-General, ex-M.P. for North York.

F. H. CHRYSLER, Esq., Q.C., Ottawa, Ont.

A. W. ROSS, Esq., ex-M.P., Toronto.

GEORGE F. CASEY, Esq., M.P., Fingal, Ont.

JOHN GEORGE BOWES, Esq., of Bowes, Jamieson & Co., Iron Founders, Hamilton Ont.

Consulting Engineer—W. HAMILTON MERRITT, Esq., M.E.

Secretary-Treasurer—Mr. J. B. LAING, Auditor Toronto General Trusts Company.

Solicitor—F. A. HILTON, Esq., of Messrs. Clarke, Bowes, Hilton and Swabey.

Bankers—The Union Bank of Canada.

The Company has already established agencies at Rossland, B.C., Rat Portage, Ont., and Fort Steele, B.C., and will only negotiate and contract **subject** to the satisfactory reports of the Company's confidential engineers and experts.

A large number of contracts for very valuable properties in Ontario and British Columbia have already been secured, and are being looked into and examined by the Company and its experts.

The extract from the Company's charter given above shows conclusively that subscribers are not liable for anything over and above the sum actually paid in cash for the shares, which for the first issue is 10 cents per share.

The first issue is now nearly exhausted (some of the **directors** having personally purchased large blocks of the stock at the **present price**), and those who desire to secure any of the remaining shares at 10 cents must apply at once, as the price may be **raised any day without further notice.**

Stock certificates can now be obtained from the Company's official brokers.

The A. W. ROSS COMPANY, Ltd.,
4 King Street East,
TORONTO.