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DIVIDEND No. 55.

NOTICE is hereby given that a Dividend of Two Per Cent upon the Paid-up Capital Stock of the Bank has been declared for the current quarter, being at the rate of Eight Per Cent Per Annum, and that the same will be payable at the Bank and its Branches on and after the 3rd day of January next.

The transfer books will be closed from the 17th to the 31st of December, both days inclusive.

The Annual General Meeting of Shareholders will be held in the Banking House at Toronto on Tuesday, January 25th, 1910, at 12 o'clock noon.

By order of the Board,

STUART STRATHY,

General Manager. Toronto, November 19th, 1909.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Three Per Cent upon the Capital Stock of this Institution has been declared for the quarter ending 31st December, 1909, being at the rate of Twelve Per Cent per Annum, and that the same will be payable at the Banking House in this city on and after

MONDAY, the 3rd DAY of JAN., 1910. The transfer books will be closed from the 21st to the 31st December, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, 26th January next, at 12 o'clock noon.

By order of the Board,

C. A. BOGERT, General Manager.

Toronto, 19th November, 1909.

December

THE ROYAL BANK OF CANADA.

Dividend No. 89.

Notice is hereby given that a Divi-

dend of Two and One-Half Per Cent

(being at the rate of ten per cent per

annum), upon the paid up Capital Stock

of this Bank, has been declared for the

current quarter, and will be payable at

the Bank and its Branches, on and after

Monday, the 3rd day of January next,

to snareholders of record of 15th

Montreal, P.Q., November 26th, 1909

E. L. PEASE,

General Manager.

By order of the Board.

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Quarterly Dividend No. 108.

NOTICE is hereby given that a Dividend at the rate of Eight Per Cent per Annum upon the Paid-up Capital Stock of this Bank for the current quarter will be payable at the Head Office and Branches on and after the Third Day of January next.

The Transfer Books will be closed from the 15th to the 31st inst., both days inclusive.

By order of the Board.

J MACKINNON,

General Manager.

Sherbrooke, 1st December, 1909.

Imperial Bank of Canada

Capital Authorized ... \$10,000,000 Capita' Paid-up...... 5,000,000 Reserve Fund 5,000,000

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COMMERCIAL SUMMARY.

—Natural gas has been struck at Brampton at a depth of 300 feet on the property of E. Hayden, at the west end of the town.

—The Railway Commission has made an order requiring the companies to provide shelter and other accommodation at the small stations.

—The latest official return states that 61.617 touring motor cars, 4,124 commercial cars and 53,877 motor-cycles were registered in Great Britann.

-Estimates of the wheat harvest in England in 1909 make it 33.76 bushels an acre, while the Scottish yield is figured up to 41.19 bushels an acre.

Ottawa Clearing House for week ending Dec. 16, 1909, \$3,430,896; 1908, \$3,129,757.—London clearing house total for week ending Dec. 16, 1909, \$1,286,519.

—The net assessment values of property in Montreal amounts to \$259,432.234. The value of property exampt from taxation is \$68,419,083. The estimated revenue for next year is \$6,000,000.

—The wine crop of France and Algeria is 63,000,000 hectolitres this season, against 68,000,000 hectolitres last year. The stock on hand is 6,500,000 hectolitres, against 9,500,000 a year ago. A hectolitre is equal to about $22\frac{1}{2}$ gallons.

—Our agricultural produce were \$16, 000,000 greater in the fiscal year 1909 than in 1908. The figure are: Animal produce—1908, \$53,113,403; 1909, \$53,944,809. Agricultural products, 1908, \$58,061,903; 1909, \$74,133,017. Totals —1908, \$111,175,306; 1909, \$127,077,826.

Canada has 95,000,000 bushels of wheat for export, according to reports received by the Department of Trade and Commerce. The quality is good and exceedingly uniform. To the end of November there was received at Fort William 56,479,211 bushels of wheat, or 13,963,932 more than during the same time last year. Lake shipments totalled 45,718,683 bushels, a betterment of 12,419,641.

- There are in circulation in St. John, $N.B., \ some \ counterfeit \ fifty \ cent \ pieces.$

The Banque d'Hochelaga has opened a new branch in Winmpeg, en Higgins Avenue. J. H. N. Leveille is manager.

The total excise revenue of the Dominion in November was 1,149,309, as against \$1,376,843 for same month last year.

 The Union Bank of Canada has secured suitable premises at Cobalt and arbranch of that bank will be opened very shortly there.

-A. J. Welsh, who for 13 years has been in the Quebee banking firm of McGie aud Son, will be the manager of the new Royal Bank branch in Quebec.

The directors of the Bell Telephone Co. have declared the regular quarterly dividend of 2 per cent, payable January 15th to shareholders of record December 27.

A despatch to the Times from Lucknow says that the cotton crop of India is estimated at 85 per cent of the normal yield. There will be available for export 134,000,000 pounds.

The Tillary Canning factory, Tilbury, has been sold to E. Kelly, of Winnipeg, who is acting on behalf of a syndicate of wholesalers from the North-West. The price paid was \$27,000.

An amendment has been made to the Dominion Meat Inspection Regulations, to provide that when meats are shipped from any establishment in cases or covering they shall be stamped with the name of the firm, and the words, "Canada approved."

The basiness done by the new annuties branch of the Government is summarized in a return brought down in Parlie near Friday last. To December 14th, 467 annuties were issued, the amount applied for being \$106,670, while the purchase money was \$354,325.

Postage on letters addressed to Aucon, Panama, and other points in the Canal Zone is two cents, the same rafe applying as to any part of the United States. We are advised that most Canadian firms have been placing a five cent stamp on ordinary letters to those parts.

- In a report by the war department to the U.S. House last week, the \$8,000,000 project for a canal to connect Lake Superior and the Mississippi River by way of the St. Croix River, is considered commercially impracticable and inadvisable, though practicable from an engineering point of view.

Calgary has become such a grain centre that the Dominion government has decided to establish a survey board there for inspection of grain passing through. The new board will probably consist of twelve members, six being appointed by the government and the balance by the members of the Calgary grain exchange.

- The West India committee at London has passed a resolution to the effect that the preferential trading arrangements between the British West Indies, British Guinea and Canada effer the best prospects for the future welfare and prosperity of these colonies, provided that the interests of the individual colonies are sateguarded.

—Montreal Street Kailway's statement of earnings and expenses for two months show a substantial gain in all departments. Gross increased \$54,930, or 9.08 per cent. Net increased \$29,925 or 10.53 per cent. Fixed charges increased only \$2,021 or 3.38 per cent. Surplus is given at \$252,141, an increase of \$27,903, equal to 12.44 per cent.

-G. A. Stimson and Co. have purchase. \$11,681 Rox-boroagh township debentures, bearing 5 per cent and maturing in five to ten years; also \$11,026 township of Dover 5 per cent and 6 per cent debentures, issued for drainage purposes, and due in five to ten years; and \$7,456 5 per cent ten-instalment debentures of the township of Osgoode.

The following Montreal companies have been incorporated:—The Alfredie Pure Food Co., Ltd., capital \$60,000; International Contracting (o., Ltd., capital \$20,000; Robert Hampson and Son, Ltd., capital \$100,000; Franco-Canadian Manufacturing Co., Ltd., capital \$20,000; also J. L. Goodhue and Co., Ltd., Danville, P.Q., capital \$190,000.

The International Waterways Canal and Construction Co. will apply for legislation enabling it to construct a canal from Thunder Bay, on Lake Superior, or from Pigeon River, to the Lake of the Woods, thence to the Winnipeg River to Lake Winnipeg, and from there to cross the lake so as to create a navigable waterway to the head of the Saskatchewan River.

-The house carpenters have, through the officers of their trade umon notified contractors and others, of an increase in wages from 27c to 30c and 35c an hour to be paid during the coming building season. Early notice is given that contractors may make allowance for the higher wages demanded, in making their tenders for the work to be given out in the Spring.

—The James Bay and Eastern Railway Co, will ask Parliament for a charter to construct a line from the Cunidian Northern Ontario Railway, near Lake Abittibi, easterly and southeasterly to Lake St. John and thence to the mouth of the Saguenay River. It also asks authority for a branch line through Chicontimi County, Quebec, to Ha Ha Bay, on the Saguenay.

The Waterous Engine Works Co. has purches d the Seagrave Fire Apparatus Works at Walkerville, and will remove them to Brantford, where they will be merged with the local works, which will be extended. The company has already secured additional space, including the plant of the Waterous Wire Nail Works, which will locate elswhere. About fifty additional hands will be engloyed.

—Legislation will be sought at the present session of Parhament to incorporate the Nepigon, Albany Canal and Transportation Company. The company will ask power to construct and operate a canal from Nepigon Bay on Lake Superior, via the Nepigon River, Lake Nepigon and the Albany River to James Bay. The company wishes "to utilize, deepen, widen and after the course of waterways, rivers and streams."

The Franco-Canadian trade convention is expected to come into force on the 1st of January. The ratifications, which constitute the final step, are now being exchanged between the French Government and the British authorities on behalf of Canada. Regulations are being prepared by the Canadian Customs officials requiring declarations of origin to accompany the goods which are entered into Canada under the treaty rates.

—In the matter of the Phenix Insurance Co., Henry E. Hess, manager of the New York Fire Insurance Exchange, has been elected Vice-President, and an indictment against former President George P. Sheldon for grand larceny has been filed by the grand jury of New York County, alleging misappropriation of \$50,000, the value of drafts on the brokerage firm of Carter, Wilder and Co. that were deposited to his credit in the Chatham National Bank.

—It is claimed that the tuberculosis serum of horses is likely to prove one of the greatest benefits to mankind. A Paris veterinary inoculated young cattle with virulent tuberculosis

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—A recent despatch from Vancouver says:—The Goat Lake timber syndicate has just sold to Michigan capitalists its timber holdings of ten thousand acres tributary to Powell Lake, about one hundred miles up the coast. The tract is estimated to centain three hundred million feet, mostly cedar. The price was about \$100,000. Michigan fumbermen have also acquired eight thousand acres of timber lands near Alberni, Vancouver Island. The timber is mostly fir. The new owners will likely build a sawmill.

—E. R. C. Clarkson, the official liquidator of the Mutual Reserve Life Insurance Company, for the Canadian interests is arranging to send out the last dividend to those who already have received a portion of their claim. The final dividend amounts to 14½ cents, making a total of 4½ cents on the amount of the policies approved by the coarts, less the liens held against them. There are approximately 3,000 Canadian policies, and dividends paid amount in round figures to about \$275,000 of the net claims of approximately \$335,000.

During the consideration of the French tariff bill in the Chamber of Deputies last week a black eye was given to the importation of American agricultural machines by the adoption of an amendment fixing the maximum rate on machines of over 400 kilograms (881.6 fbs.) weight at 15 tranes (approximately \$2.85) per hundred weight, and the minimum rate at 12 francs. On machines under 400 kilograms weight the maximum is 23 and the minimum 15 francs. The present rates are maximum 15 and minimum 9 francs, irrespective of weight.

—Official figures obtained at the New York Customs House show that the exports of illuminating oil from the port of New York to France which amounted to 8,157,822 gallons in October dropped to not a single gallon in the mouth of November the first month since the operation of the new trade agreement between the United States and France under which the imports from the United States into France pay the highest French duties and the imports from France into the United States pay the duties imposed by the new tariff law. This agreement became operative October 31st.

A judgment of the Court of Appeals in New York State has decided that no saving clause in its constitution justifies a traternal benefit society in increasing its rates for those already insured, and also that the fact that, an increase of rates of assessment was necessary to the continued life of the association would not justify a violation of the contract of insurance, especially so if it appeared that the association's financial peril was due largely to a failure to observe the fundamental principles of life insurance by admitting members physically unsound. This will be a serious blow to the fraternals, and may seriously curtail their operations in that State.

—Hon. Rudolph Lemieux returned to Montreal Friday last from Europe, where he had been attending the international postal conference at Berne. He expressed the conviction that when the postal conference meets two years hence at Madrid, the whole civilized world would be ready to adopt the penuty postal system, which had proved so successful in the British Empire. They had been much struck by the fact that it cost five cents to send a letter from France, twenty miles across the Channel to England, while from England they could go nearly round the world for two cents. The postmaster-general thought the outlook for cheaper cable rates good, but de-

baccili and after a time killed them and found them full of clined to discuss this until his report is submitted to the gov-

- Patent Report:-The following Canadian patents have been recently granted to foreigners through the agency of Matien and Marion, Patent Attorneys, Montreal, Canada, and Washington, D.C. Any information on the subject will be supplied free of charge by applying to the above named firm: Werner von Bolton. Charlottenburg, Germany, manufacture of blaments for electric incandescent lamps; Victor Raisin, Paris, France, absorbent products and process of obtaining same; Louis J. Hunt, Sandycroft, England, rotor windings for alternating current dynamo electric machines; Sven G. Wingquist, Cothenburg, Sweden, self-adjusting ball-bearings; C. Junod and A. Meyer, Geneva, Switzerland, automatic selling machines combined with an advertising apparatus; Sidiey G. Brown, London, England, electric telegraph apparatus; Julius 8. Conradi, Erith, England, axle box for railway and other wheeled vehicles; John Fielding, Gloucester, England, gas pro-

-Gold has been exported from the United States to the amount of \$87,950,000 since January 1 last, according to figures turnsh d by the U.S. Sub-Treasury. Of the total \$40,400,000 has gone to the Argentine Republic and sums of more than \$10,000,000 have been sent to Paris, London and Japan. Shipments to the various countries have been as tollows:-Argentina \$40,409,000; Paris \$13,200,000; London \$13,759,000; Japan \$11,250,000: Brazil, \$4,650,000, and Holland \$4,000,000. The National City Bank has been the largest shipper, having exported \$32,900,000. The Yokohama Special Bank sent \$11,-250,000 to Japan, by way of San Francisco. In March \$19,-250,000 was exported and in July \$14,850,000. There were no exports in September. The shipments by months follow:-January \$7,750,000; February \$8,900,000; March, \$19,250,000; April \$6,500,000; May \$1,500,000; June, \$8,750,000; July \$14,-850,000; August \$1,000,000, and October \$4,000,000. Most of the exports were in gold coin, only \$23,300,000 having been shipped in cold bars.

-Dispatches from branch offices of R. G. Dun and Co. in Camida, indirecte that wholesale trade has assumed its usual holiday quietude in most lines, although the more seasonable weather is helping the fur business and heavy dry goods gencrally. Although prices in the latter line have been remarkably firm, with numerous sharp advances in all staples, especially cotton fabries, the year is closing with a much more satislactory business than last year, and as the outlook appears bright, merchants feel quite encouraged regarding the future. Owing to the active retail trade and the large volume of holiday purchases, a fair ar ount of sorting up orders have been received in the leading jobbing centers, and as these cover a wide range of comprodities, they are regarded by wholesalers as indications of small stocks on the shelves of country merchants. Christmas business has also been large to shelf hardware, such as cutlery, skates and tableware, and the clothing trade is sufficiently active to keep the manufacturers busy. Metals and structural materials are seasonably quiet, but prices are firmly held. Groceries are selling in fair amount, with the demand principally for dried fruits, canned vegetables tens and coffees. Leather is quiet at unchanged prices, and notwithstanding the high cost the demand for footwear is well sustained and in advance of some of the best previous years. Quotations of hides are weaker, but this is mostly due to the poorer quality of the offerings. Hogs and hog products are in fair request at firm prices. In the grain trade Ontarios are dull and inactive, but Manitobas are firmer and in some demand for export. Nearly all industrial plants are well supplied with orders ahead and this fact exerts a very favourable influence generally.

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(WORLDWIDE POLICIES.)

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M. H. CLARK KENNEDY, Secretary.

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The Northern Assurance Company, Ltd. LONDON, Eng. OF

→Income and Funds [1908.] ←

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from Interest upon Invested Funds Deposited with the Dominion Government for Security

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Co. Ltd., of London, Eng. (Founded 1782)

with which is incorporated

The Pelican and British Empire Life Office, (Founded 1797).

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THE CANADIAN JOURNAL OF COMMERCE

MONTREAL, FRIDAY, DECEMBER 24, 1909.

"A MERRY CHRISTMAS!"

Every time a business man dates his letters or his cheques, he makes acknowledgment of the fact, which changed the world's reckoning of its years from the future to the past tense, and which for its proof leads back to a "Child lying in a manger." The world's time is His now, each year being an Anno Domini, or "Year of Our Lord." The Christmas-born Child, came, in fact, to win the years for honesty, fair-dealing, cleanliness, and manly endeavour, and the task which began on the first day of the new era, is being carried on towards completion, by every man, who plumbs his daily life by the level he gave us, of righteous dealing. No attempt ever made to make it possible for trade and commerce to be carried on in fairness, honesty and charity has succeeded anything like that which began at Christmastide. Customs and laws have been changed by it, and a moral atmosphere created, which has made credit and confidence possible and honest integrity, and sober cleanliness, business essentials. The festival deserves all the countenance it receives from men of commercial affairs, for what that which it commemorates has accomplished, especially for business itFIRE

LIFE MARINE

Established 1865 U. Ross Robertson & Sons,

General Insurance Agents and Brokers.

Bell Telephone Bldg., Montreal. P O. Box 994.

Telephone Main 1277 Private Office, Main 2823

That kindly holiday charity and good fellowship which the festival brings with it, is the great sweetener and uplifter of commercial life. It reminds that "it is not all of life to live." that thought for others brings greater satisfaction than thought for self, and that after all there is a greater comfort in creating happiness, than in gaining dollars for selfish purposes. Ever since that inn door at Bethlehem banged too, in the face of the Christmas Child, people who know the secret of happiness, have been opening their doors at this season, to offer good fellowship and relief to the world's wayfarers, as though to make amends for the stable and the manger. For there are always those waiting to be blessed, who are His own representatives.

The hint should not be lost, especially in our times of prosperity. It does us no harm, but is provocative of the most real and simple happiness as the year flares up at Christmas, flickers and goes out, to give a little thought to the reasons why we are able to express the wish in which we join for each one of our readers—"A Merry Christmas, and a Happy New Year."

-Bank clearings continue heavy, total exchanges last week at all leading cities in the United States being \$3,285,511,627, 6.9 per cent larger than in the corresponding week last year.

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Canadian Head O

Agei Alex. S. Matthew, W. D. Aiken, Sub-Acci

THE BANK

The month water mark o compared wi enough, but the foot line able advance the month, above the av turn of the is usual, an evi at a commen that advantag the moderation or two, to w market until is neverthele Prairie Provi

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The Law Union and Crown Insurance Company having acquired The Rock Life Office, the name of the Company has been altered to

The Law Union & Rock Insurance Go.

OF LONDON

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Assets Exceed.... \$45,000,000 00 Over \$5,000,000 Invested in Canada. FIRE and ACCIDENT Risks Accepted.

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Agents wanted in unrepresented towns in Canada.

Alex. S. Matthew, Manager, W. D. Aiken, Sub-Manager Accident Department.

J. E. E. DICKSON, Canadian Manager

THE BANK STATEMENTS FOR NOVEMBER.

The month of November usually ushers in the highwater mark of bank currency issues. The increase, as compared with that in November of 1908, is marked enough, but to find the highest figure, we must turn to the foot line of the comparative table where a considerable advance is shown in the greatest circulation for the month, being \$92,223,169, or \$5,832,293 over and above the average Circulation for the period. The return of the issues to the banks has not been as rapid as usual, an evidence that liquidation has been going on at a commendable pace. It is to be feared, however, that advantage has been taken in isolated districts of the moderation shown to debtors during the last year or two, to withhold the products of the country from market until more pressure is exercised. Liquidation is nevertheless showing marked improvement in the Prairie Provinces.

The subjoined table will be found no less interesting than in former years, as indicating the rise and shrinkage in our note issues from midsummer to the close of the harvesting season in November. This ebb and flow should be scrutinized in connection with the closing line of the second comparative tabulation appended. Confirming what we have stated, it will be seen that while November (ult.) was again the month of greatest expansion, and that the average Circulation on the 30th shrunk by \$3,242,673, as compared with that at the close of the preceding month, the highest point in November was \$1,493,740 beyond that of the extreme of October. It will be noted that the expansion in bank issues from the highest margin in November, 1908, to the month under review is about \$5,100,000. The Circulation table is as follows:—

July 31.	Oct. 31.	Nov. 30.
1909 \$71,006,666	\$89,633,549	\$86,390,876
Inc. or decrease	Inc. 18,526,873	Dec. 3,242,673
1908 66,697,255	83,036,762	80,287,724
Inc. or decrease	Inc. 16,339,507	Dec. 2,749,038
1907 72,942,781	84,287,983	84,452,900
Inc. or decrease	Inc. 11,347,202	Inc. 162,917
1906 68,182,179	83,718,630	80,502,357
Inc. or decrease	Inc. 15,535,651	Dec. 3,216,273
$1905 \dots 61,277,590$	76,890,860	72,592,546
Inc. or decrease	Inc. 15,613,270	Dec. 4,298,326
1904 59,979,830	72,226,306	
Inc. or decrease	Inc. 12,246,476	Dec. 2,799,376
1903 57,563,660	70,480,610	67,425,580
Inc. or decrease	Inc. 12,916,950	Dec. 3,055,030
1902 52,070,060	65,928,970	64,497,640
Inc. or decrease	Inc. 13,858,910	Dec. 1,431,330

1901	48,947,970	57,954,779	57,741,560
Inc. or decrease		Inc. 9,006,809	Dec. 213,219
1900	46,007,900	53,198,770	51,947,216
Inc. or decrease		Inc. 7,190,870	Dec. 1,251,510
1899	40,270,100	49,588,230	47,839.500
Inc. or decrease		Inc. 9,318,130	Dec. 1,748,730
1898	36,533,540	42,543,440	42,350,940
Inc. or decrease		Inc. 5,989,900	Dec. 192,500
1897	32,709,470	41,580,920	40,143,870
	29,575,380		
Inc. or decrease		Inc. 6,379,770	Dec. 692,560

Deposits are yet increasing at a rate to astonish the oldest among us. The advances during the month are nearly 25¾ millions, of which about one-half is interest-bearing. A comparison with the figures_for November, a year ago, must bring gratification to share-holders and to the Dominion at large.—Specie has advanced about 5½ millions during the month, and Dominion Notes about \$3.200.000. The item, Railway and other Securities, has shrunken to close on 50 millions, or less than ¾ million during the month.—Call Loans in Canada have increased to \$57,875,677. Call Loans outside Canada (loans worthy of the term) have advanced some 5 millions since October.

Current Loans (Commercial Discounts)- in Canada have made remarkable advances, footing up nearly 10½ millions during the month; the encouragement given our country friends by the bountiful harvest and other yields, are evidently prompting the purchase of normal business requirements. This item shows a total of \$590.291.944 in commercial loans for November, as compared with \$579,837,956 in the corresponding month of 1908.—Overdue Debts not Specially Secured, have been liquidated to the extent of over half a million.

Alterations in other items for the month will be found explained by the table appended, and, as regard individual banks, in the double-page exhibit on later folios:—

THE BANK STATEMENT.

	Nov. 1909.	Oct. 1909.	Nov. 1908.	Nov. 1899.
	. \$. \$	s	5
Capital authorized	141,466,666	141,466,666	143,406,666	76.108,604
Capital subscribed	98,960,191	98,807,891	97.672,841	64,750,748
Capital paid-up	98,046,270	97,842,330	96,244,293	63,365,431
Reserve fund	77,368,333	$76,\!172,\!2\overline{2}3$	74,006,611	29,531,762
LIABILIT(ES.				
Notes in airculation	96 900 976	en egg 540	00 007 504	15 000 50 0

Notes in circulation	86,390,876	89,633,549	80,287,724	47,839,506
Due Dominion Government	5,934,579	4,740,974	1,489,377	2,986,795
Due Prov. Govts	23,137,457	20,548,462	12,038,715	2,238,471
Deposits on demand	264,285,803	250,968,487	203,315,809	101,437,399
Deposits after notice	493,253,823	480,837,606	419,920,274	174,437,445
Deposits outside Canada	71,835.583	75,544,887	68,234,029	566,9 35
Loans from bks. in Can., se	ec. 4,519,588	4,660,246	7,384,129	4,255,551
Depts on demand in Can. bl	ks. 5,948,968	5,259,216	8,348,622	179,794
Due agencies in U. K	2,738,724	2,866,132	2,387,698	1,126,823
Due agencies abroad	3,559,655	3,104,434	3,345,676	4,749,895
Other liabilities	6,998,480	7,725,038	5,786,368	1,023,132
	-			
Total lighilities	000 000 000	045 000 101	04 5 500 105	

ASSETS.

Specie			٠.	 	 	31,797,856	26,286,246	26,324,448	9,153,391
Dominion	no	tes		 	 	71,510,601	68,311,633	65,847,141	18,593,777

Deposits securing circulation 4,574,860	4,576,844	4,572,476	2,056,344
Notes & cheques on other bks. 43,608,732	40,077,281	36,989,587	11,712,172
Lns. to oth r bks. in Can. sec. 4,421,177	4,613,152	6,602,012	429,886
Depts on demand in Can. bks. 10,120,012	9,359,972	12,241,382	5,259,584
Due from banks in U.K 18,078,193	17,019,126	15,109,319	13,533,511
Due frem foreign bks., etc 25,624,512	30,490,491	36,788,499	27,118,605
Dom. & Prov. Govt. sees 12,840.113	13,248,064	9,665,154	4,782,800
Can. municip. & other pub secs.			
(not Dominion)	22,581,616	19,596,214	16,738,841
Railway and other sees 49,916.345	50,654,710	44.304.323	14,718,292
Call loans in Canada 57,875,677	56,996,065	42,730,261	34,317,790
Call loans outside Canada134,836,591	129,964,353	85,220,634	
Current leans in Canada 590,291,944	579,837,956	515,695,176	263,597,683
Current leans outside Canada, 35,358,214	37,311,103	27,899,016	
Loans to Govt. of Canada	60 CF 50 CF	4,060,368	
Loans to Prov. Govts 2,500,730	1,950,620	3,222,133	1,852,167
Overdue debts 7.037,134	7,597,207	7,711,203	1,943,325
R. E. besides bk. premises 1,192,088	1,615,397	1,486,540	1,190,417
Mortgages on real estate 630,569	523,608	451,470	666,009
Bank premises 21,109,318	20,860,876	18,492,413	5,950,326
Other assets	10,110,026	9,877,370	3,694,399
Total assets	.133,986,560	994,885,648	437,606,702
		9.753,)86	7.020.528
Las. to directors & their firms 10.250.973	8,981.864		
Av. specie for month 26,831,734	25,502,103	24,880,511	9,014,089
Av. Dom. notes_for month 68,627,355	66,509,118	64,359,713	18,520,221
Grt'st circulation in month 92,223,169	90,729,430	85,580,891	50,845,199

A BRITISH MANUFACTURER & PROTECTION.

The great thread making firm of J. and P. Coats, Limited, occupies a leading position amongst the industrial institutions of the world, as much because of the wisd m which has attended its stock financing, as of the wide extent of its business operations. Its stock redeeming system, which takes the place of our Reserves or Rest funds, has been found to work so well that before the period set for redemption, 1911, part of the shares were retired at 10 per cent over par, and less than half of a special issue of \$6,000,000 worth of three and three-quarters per cent of them now remain upon the books. The profits last year were close up to 15 per cent. It will be evident that the opinion of the managers of such a successful and important enterprize, is worthy of close attention by commercial men, and that their practical experience of the national trade policies of many lands should be widely valuable. Accordingly, we venture to bring to the attention of our readers, the following paragraph from the address of Mr. Archibald Coats, the Chairman of the Annual Meeting of the Company recently held in Glasgow:-

"The ramifications of the business being very extended." said Mr. Coats, "ample funds have always been required to produce the results obtained in the past, and will have to be at our disposal in the future, although it is not possible to make an accurate forecast of our requirements. As you are aware, the bulk of the goods we produce is sold abroad, and the ever increasing import duties to which they have been subjected have compelled us to build mills in other countries. Although we already employ more foreign than home lab ur, we are at the present time engaged in fitting out additional works abroad which will employ many hands and absorb a large amount of capital. We are compelled to do so if we are to prevent our trade and pro-

fit dwindling away. Theorists will tell you that it is inevitable that the consumer pays the import duties, but that has not been our experience. There are many important markets where local manufacturers are protected by import duties, and in which we have for over 20 years had to submit not only to a gradual reduction of turnover but also to greatly reduced profits, as we could not increase our prices by the amount of the duty. Neither could we afford to lose the business altogether, and for many years we did not for special reasons consider it expedient to erect works in these countries. It would be a mistake to assume that our competitors charged more for their production on account of their being protected; in one of the largest of the countries referred to-namely, Germany-sewing cotton has even been exceptionally cheap in spite of a duty equallying about 15 per cent on the cost of the qualities chiefly consumed."

Such an expression of opinion will probably not be without its effect during the present electoral crisis in the United Kingdom.

IRON AND STEEL TRADE.

Probably prospects were never much brighter for the iron and steel trade than at the present time. All the construction trades are exceptionally busy, and the proportionate use of metal in them is becoming larger with rapidity. Even for short bridgings, culverts and cattle guards, as well as in depot and in car building, the railways are making free use of iron. In cities and towns heavy timbers have been entirely superseded by iron girders, brick and stone are giving place to iron and glass very largely, the latest building material, cement, makes many calls upon the roning mills. Shipbuilders give great study apparently to the great question how to eliminate wood and the fire risk from modern war and also freight and passenger vessels. In all three of these important trades, there is great activity, and the needs in actual sight promise a prosperity of some months' continuance.

The value of the improvement in this trade, as it appears to manufacturers, is shown by the following comparative statement of prices for the first week of the present month, which we clip from the "Iron Age":—

	Dec. 8,	Dec. 1,	Nov. 3,	Dec. 9,
Pig !ron, Per Gross Ton:	1909.	1909.	1909.	1908.
Foundry No. 2, standard, Philadelphia	\$19.00	\$19.00	\$19.00	\$17.25
Foundry No. 2, Southern, Cincinnati				16.2 5 17.3 5
Foundry No. 2, local, Chicago Basic, delivered, eastern Pa			19.00 19.00	17.35 16.7 5
Basic, Valley turnace		17.25	17.25	15.50
Bessemer, Pittsburgh	19.90 17.40	197000 107	19.90 17.15	17.40 15.15
Gray torge, Pittsburgh Lake Superior charcoal, Chicago.				19.50

From Germany we learn of the following changes in price at the same period, on the Dusseldorf Exchange:
—Spiegeleisen. 62 to 64 marks per ton (last previous quotation 60 to 64 marks); Thomas iron at Luxemburg, 49 to 53 (48 to 51); Luxemburg puddling, 46 to 48 (45

to 47); Luxe.
No. 1, 59 to
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Possibly the be overdone sidering that the increasin furnaces does wisdom. Th ever, due to far as can be declared agai ganized labou and to be in union official the Corporat their own pro the Federatio trade, and ju cuperation in of it.

There are men also, the for an advance going to be largely control the Dominion of good result and will not generally und

to 47); Luxemburg foundry, No. 3, 51 to 52 (50 to 52); No. 1, 59 to 61 (58 to 60); other foundry, No. 3 58 to 60 (57 to 59); German hematite, 61 to 63 (60 to 62); bars of soft steel, 104 to 108 (102 to 108); heavy plates, 110 to 115 (108 to 115); boiler plates, 120 to 125 (118 to 123). These prices were to prevail over deliveries in the first quarter of the new year only, and some departments have given notice that they will accept no contracts extending past 1910. In Belgium prices have also moved upward. The manufacturers there have raised the price of bars to dealers by 5 francs. The new prices range between 132.50 and 145 francs, at point of shipment. Rods were also advanced from 130 to 135 to 132.50 to 150 francs, in accordance with an increasing firmness all round.

In Great Britain, pig iron, as well as foundry, plates, bars, rods and angles, are generally firmer, with advances in several divisions, though trade is somewhat disorganized this month, owing to uncertainties regarding Government policies. The iron masters are, however, quietly getting things together to take due advantage of the enlarged war shipbuilding plans, which are pretty certain to follow the elections whatever their effect may be.

The patriotic clauses in the contracts for the building of the Transcontinental railway will make capacity calls upon the Canadian mills, and will probably not allow much opportunity for rolling heavy plates in sufficient quantity to offset the difficulties complained of by manufacturers, who are for certain kinds handicapped by the conditions surrounding the German trade. The manufacturing plants in this vicinity are in many cases considering enlarging their plants, to cope with the growing requirements of the building and railway businesses.

Possibly there is a little danger, lest production should be overdone in the exuberance of the moment, and considering that supplies have overtaken the consumption, the increasing output of United States iron and steel furnaces does not appear to be dictated by the highest wisdom. The heaviest cloud on the horizon is, however, due to the conditions of the labour market. So far as can be seen from this distance, the war formally declared against the United Steel Corporation, by organized labour, appears to be conceived in wantonness, and to be in the sole interests of the organizers and union officials. Whether the men who hold stock in the Corporation will blindly obey, and agree to injure their own property remains to be seen. The action of the Federation cannot but have a disquieting effect upon trade, and just at this season of reorganization and recuperation in business is discouraging, to say the least

There are signs of agitation amongst Canadian workmen also, the carpenters leading the way in a demand for an advance of pay. No doubt the labour market is going to be firm throughout all grades, but though largely controlled from the United States, strikes in the Dominion have been expensive, and unproductive of good results to the Federation of Unions in the past, and will not rashly be encouraged in the future. It is generally understood that when the times are good the

Canadian workmen especially benefit, and no doubt reasonable requests will be agreed to.

We notice by the way that it is claimed that 23,957 tons of iron ore made its way into the States from British North America, in October last, which must be made up almost entirely from Newfoundland, since our Blue Bo ks contain no mention of so considerable an export.

THE UNION BANK OF CANADA.

The policy of this enterprizing bank, which has for some years past been directed towards assisting actively in the financial development of the North-Western Provinces, has been most satisfactorily sustained by the results. It's business in the older portions of the Dominion is by no means inconsiderable, and is increasing in importance annually, but it is by the business of its numerous branches in the grain producing districtsno less than 165 in all, 116 of them in Manitoba, Saskatchewan and Alberta—that its prosperity is usually gauged. Evidently liquidations proceed naturally, and according to the law of averages, year by year in those localities, for we find the profits of the Union Bank for the year ending with November last—a year of fairest promise for the farmers—about on a parity with those of the same period last year, and of the previous also rather lean year. Net Profits of about 13 per cent upon a Capital of \$3,202,670 cannot but be considered good business. As was suggested in the speech of Mr. F. E. Kennaston, one of the Directors, who halls from Minneapolis, and has interests all over Alberta and Saskatchewan, the possibilities lying before the bank with its well-chosen network of branches, are of the brightest character, and of the utmost importance to the Do-

Of the Net Profits, after paying the usual dividends amounting to 7 per cent per annum, \$100 000 was added to the Reserves, which with another such an addition, will approach to well nigh two-thirds of the amount of the Capital. Another \$100,000 was written off the booked value of bank premises, which is now set at \$1.150,796. As will be seen by the following comparative statement, deposits have increased during the year from about \$25,735.000 to over \$34,200,000, and Loans and Bills discounted Current by about \$5,500,000:—

		۸.	1908.	1909.
Capital	 		 \$3,200,410	\$3,202,670
Rest	 		 1,800,000	1,900,000
Net Profits	 		 401,013	407,541
Carried forward	 		 55,262	28,676
Circulation	 		 3,027,093	2,883,7 72
Deposits	 		 25,734,946	34,222,820
Current Discounts	 		 20,735,334	26,167,159

The prospects for the coming year's business is bright, and there is no reason why the wave of prosperity following the last great wheat harvest in the North-West should not greatly benefit the bank. The President. Hon. John Sharples, and Mr. G. H. Balfour, General Manager, were optimistic in their remarks, though full of warning against rash plunging and un-

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due speculation. Hearty thanks were voted to both these gentlemen, and the President's colleagues upon the Directorate.

The elections resulted in the reappointment of the Directors, as follows:—Hon. John Sharples, Fresident; Mr. Wm. Price, M.P., Vice-President; Messrs. E. J. Hale, Wm. Shaw, Mortimer B. Davis, Geo. H. Thomson, R. T. Riley, F. E. Kennaston, John Galt, E. L. Drewry.

THE EFFECT OF RECENT TREATIES on TRADE.

The new Tariff law of the United States is by the peculiar terms of certain of its paragraphs, known as the maximum and minimum clauses, and by the reciprocal arrangement of customs duties with Canada, of the nature of a new Treaty of trade with us. Its formal acceptance by the Dominion is unessential, or perhaps it might be said implied, in that automatic application of like duties on this side the border, to those enforced in the United States. It is perfectly understood that we shall, generally speaking, meet duty with duty, and the Payne-Aldrich tariff was framed with that idea kept steadily in view. Granted that it is a one-sided way of going about, what is often mutually agreed upon by other nations in conference, the end is the same; trade is conducted under new regulations, by the silent acquiescence of the other party in the matter. It looks as though the Canadian Government had been wisely advised in tacitly accepting the situation created by the new U.S. regulations. Already it is being pointed out by journals not by any means friendly to our trade expansion in that direction, that Canadian exports are benefitting under the new tariff. For instance, the "American Economist" remarks: -"The new law took effect August 5, and in that month there was an increase in imports from Canada of \$1.162,763, as compared with the corresponding month a year ago; in September the increase was \$1.512.027, and in October \$1.073,321. This increase kept up in November." And again "in eattle hides, for instance, there was an increase in imports from Canada of \$1,200,000 in value within three months; of sawed lumber, \$3,000.000; and a large increase in wood pulp and in other articles."

Of course, it is not and need not be forgotten that within the same three months U.S. exports to Canada increased by some \$11,640,000! This is in accordance with the general advance in trade, which is giving our revenue an increase of about a million a month in customs duties. As a simple matter of fact, the decline in the exports of U.S. food stuffs, and the failure of the forests of that country, show that the United States has got to arrange its legislation so that it may receive our natural products. This fact is beginning to be appreciated in Washington, where there is growing an undisguised feeling that to offset it, there should be some treaty or other arrangement, whereby we should be brought to depend upon United States makers, for our manufactured goods. The mission of Hon. Mr. Pugsley to Washington will probably develop some phase of this feeling, though it certainly need not lead to the preliminaries for any new treaty. Canada's true

policy will be to "stand pat," at present, under all circumstances. The United States will, as ever, purchase from Canada what she is compelled by necessity to purchase, no more and no less, and, as it happens, we have the goods she needs. We have no reason to fear anything that can happen in that quarter, unless we surrender the right to conduct our trade in our own way. President Taft's hint that he might be found to be in favour of a tariff arrangement with this country, will in all probability be found to cover some "jug handled" plan, which would have developments unfavourable to our interests later on. With our increasing international and internal trade, with all our vast undeveloped resources, and with the commercial leader of the earth, Great Britain, at our back, we may safely say with one of the fathers of our confederation, "Time and I against the world."

We notice that the President of one of our leading agricultural machinery manufacturers, a member of the Canadian Senate, has expressed his belief that the new French treaty will be of great advantage to Candian makers of agricultural implements. He stated that the benefit was so substantial that it is attracting United States manufacturing operations in that department to the Canadian side of the border. He mentioned that in one line goods to the value of \$1,000,000 had been manufactured here for export to France in the confidence that the treaty would be in effect before delivery was due. "But for this treaty," he said, "the order in question would never have been filled or undertaken in Canada."

Perhaps we can hardly wonder at that, when we discover that the French duty against U.S. machinery of \$100 would be only \$60 against Canadian products. The termination of the Franco-United States treaty of trade, which becomes inoperative on March 31st next, has dangerous possibilities for us. A large trade amounting to over two hundred millions a year is involved, and we can hardly expect that France will so far eliminate herself as to agree to the U.S. demands. If not some of the overflowings of the U.S. disgust is pretty sure to reach us, through our French Treaty, and if a new trade arrangement is made between the two countries, it is unlikely that there will be much advantage left to be reaped by Canada from our new Treaty. It is well to notice that other nations aiready having "favoured nation" agreements with this country, or the United Kingdom, are stipulating that they should enjoy the advantages accorded France in the treaty. By special treaty Japan will immediately share in all its benefits. Switzerland and Austria-Hungary, first, and now Belgium and Italy, are pushing whatever claims they can hope to establish, with that end in view. The first of the conditions laid down for them through the British Foreign Office affirms that to enjoy the low tariff rates specified in the treaty with France they must conform to a condition France has agreed tonamely, to send their goods to Canada by direct shipment or by way of Great Britain. One reason for this initial condition is derived from the fact that since the imposition of the German surtax, importations of what look like German made goods, have increased wonderfully from Austria-Hungary, and that it has lately been

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Germany cess to our educative trentres in G pears now to "impasse."

There is Canada is c part of oth going to be her future business.

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found necessary to establish a special agent in London, to prevent German goods from being fraudulently transhipped to Canada from that point.

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Germany has tried in various ways to gain freer access to our markets. Her last attempt through an educative tour by trade representatives to commercial centres in Canada, has fallen rather flat, and there appears now to be no way in sight of surmounting the "impasse."

There is no doubting the fact that the trade with Canada is considered to be well worth an effort on the part of other nations, and that wise statesmanship is going to be needed to give Canada the rights to which her future will entitle her, in transacting the world's business.

THE BRANDY TRADE.

It was that sturdy representative of the Englishman of his day, Dr. Johnson, who gave out the dictum, "Claret for boys, port for men, and brandy for heroes." The statement recalls the days when the asquebaugh, or whiskey, produced from grains, was emphatically the drink of the lower classes. To be dubbed a whisky drinker was to be classed outside the ranks of gentility. When spirits made their appearance upon the tables of the refined, it was invariably in the form of brandy, or in the households of men connected with the naval service, of imported rum. The skill of the distillers has had much to do with changing the tastes, even of the heroic class, which to-day undoubtedly consumes more Ir sh, Scotch, or Rye whisky than brandy. Medicinally, the opinion has gained ground that as a heart st mulant, brandy is too inexact a spirituous product to be scientifically relied upon, and that as an ordinary cordial, it may often be replaced by a good brand of wheat, or other grain whisky. The expense of a really good brandy has been against it also, for it has always been a favourite article for revenue producing duties with Customs authorities everywhere. No doubt of late years the ravages of the phylloxera in the Charente vineyards in France had prepared the road for whisky and have developed the consumption of the latter to the detriment of that of brandy. As a result, the producers found that the demand fell away, and that the public was not inclined to increase its orders as years passed by. This has been certainly annoying for the Cognac shippers, for one who is conversant with the spirit trade knows that the ravaged vineyards have been reconstituted and that they now produce not only an abundant quantity, but brandies of fine quality also. That ought naturally to have an effect on the demand, but even the heroic part of the community does not show any inclination to return to what was formerly its favourite drink. Manufacturers and dealers have shown during the last few years a great spirit of enterprise and have spent money freely to re-establish the brandy trade in a state something like that of former times, but are still bewailing the slackness in their business.

According to the British "Wine Trade Review," the discarded Budget of Mr. Lloyd-George, hit the trade very seriously. It says:—"On all sides we hear that

during the last six or seven months the results obtained by those whose duty it was to sell brandy have not been satisfactory. Perhaps the actual demand is not so bad as the statistics of clearances would make it appear; but it is certain that the wholesale houses find that the trade is discouraged. The budget has fallen like a blight on brandy as on whisky and the other spirits, and what is essential for the revival of the prosperity of this trade is that the odious thing should be abolished."

We are now in a position to state that manufacturers will not be able to cut their prices this year to meet any increase in tariff charges. It is in the beginning of November that the purchases of wine for distillation become common in the south of France. The farmers impatiently wait for the announcement of the prices offered by the merchants. This year they have not been surprised, for it was probable that the prices obtained in 1908 would be maintained in 1909, the situation as regards the crops being about the same. That is what has happened. These last two years are almost equivalent, that of 1909 being in reality inferior to that of 1908, and both are very small compared with that of 1906. In short, a certainly small yield, but probably of excellent quality: such is the reported characteristic of this year's crop.

The new Franco-Canadian Treaty need not be expected to have any very serious effect upon this trade. In Canada, whisky is generally expected to nourish pretty nearly all the heroics we need. For the past ten years our importations of brandy including artificial brandy, and imitations also, have amounted to:—

1904.				 \$540,270	1907.		 	 *\$457,274
1905.				 560,828	1908.		 	 761,110
1906.				 539,662	1909.	. :	 	 626,560
* 9	Mo	nfl	20					

It appears to be very unlikely that a really first-class article can be produced at rates sufficiently low to keep out imitations and poorer sorts, under present conditions of viticulture in France. Whisky, usually the product of maize, even in Scotland, holds the field, and has little to fear from the competition of the more aristocratic product of Charente and Cognac.

RAILROAD EARNINGS.

United States Roads reporting for the first week of December show total gross earnings of \$5,992,650, an increase of 5.0 per cent, as compared with a year ago. With the exception of a few small lines in the North-West, where a temporary interruption to the freight movement has caused small losses, all roads included show gains. Comparison is now being made with more normal earnings, the losses of a year ago as compared with previous years being greatly reduced. In the following table is given earnings of United States roads reporting for the first week of December and the same roads for a like period in November and October, with the gain over fast year:—

							ì	Gross Earni	ngis.			\mathbf{Per}	
								1909.				Cent.	
Dec.	1	week	٠.					\$5,992,650	Gain	\$	284,226	5.0	
Nov.	1	week			١.			8,113,835	Gain	1	.101,655	14.5	
Oct.	1	week						8,160,153	Gain		888,903	12.2	

CANADIAN EXPORTS AND IMPORTS.

According to the last official Blue Book, the increased for eigh trade for the first seven months of the fiscal year which ended with October, was made up as follows:—

Exports:		
	1908.	1909.
The Mine	\$21,637,249	\$21,867,123
The Fisheries	7,730,329	7,727,106
The Forest	25,915,959	32,276,933
Animals and their produce	33,417,926	34,764,251
Agriculture	31,486,530	33,383,888
Manufactures	16,185,967	17,614,973
Miscellaneous	34,303	100,740
	136,408,263	147,735,014
Imports: -		
	1908.	1909.
Dutiable Goods	\$98,898,112	\$125,310,188
Free Goods	64,010,190	77,477,717
	\$162,908,302	\$202,787,905
Duty collected	\$27,010,968	\$33,797.520

i.																					
Grea	t B	rit	all	n										×							\$76,088,666
Brit.	En	npi	re		(ii	le.	lu	d	n	g	(G	t.		В	ri	t	ai	n)	84,022,864
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Gern	any	7.																e i			1,540,106
Fran	ce.																				1,492,109
Holl	ind		2 2																		702,460
Chin	a	a 1x			0 0												•	•			$702,\!241$
Ciiba	٠.																				$679,\!584$
Mex	co					8			2									S			428,474
Braz	il .								8		•)									8	359,136

Our Exports went mainly as follows:-

our Imports we went to:—	
United States	\$120,566,204
Great Britain	52,606,007
Brit. Empire (including Gt. Britain)	62,212,974
France	5,510,692
Germany	4,807,657
Belgium ,	1,910,093
Japan	1,287,719
Switzerland	1,222,506
Holland	968,275
Argentina	786,092
Austria-Hungary	646,685
St. Domingo	632,121
Dutch East Indies	504,174
Italy	478,156
reary	-3-1

Special intrest is attached just now to the trade with France, regarding which we have received from Paris the following figures, having reference to the four months ending with July:—Canadian Imports from France: 1907, \$3,346,123; 1908, \$2,228,368; 1909, \$2,899,093. Canadian Exports to France: 1907, \$479,715; 1908, \$1,545,027; 1909, \$769,926.

The principal articles exported from Canada to France being:

	1907.	1908.	1909.
Lobsters, Canned	\$122,455	\$535,649	\$286,216
Iron and Steel and Manufac-			
tures of Agricultural Imple-			
ments	175,109	446,585	260,402
Deals, Spruce and other	9,833	4,620	900

And the Principal Imports from that country:

Wool fabrics	\$408,068
Hides and skins	207,631
Silk tabrics	200,058
Brandy	198,271
Wines	110,589
Gloves	107,124

The torecast for Canadian trade for the period ending with November shows that the tide of prosperity is still increasing. It claims for the eight months a total of \$439.959,213, an increase of \$62,037,972 over the same period of last year. Of the increase, \$45,280,968 was in imports and \$14,970,230 in exports. For November alone the total trade was \$73,151,731. The imports during the month increased by 40 per cent and the exports by 10 per cent. Exports of domestic produce for the eight months were to the value of \$183,050,727.

WOOL AND YARNS.

In reply to a question in the House of Commons, the Hon. Mr. Paterson gave the following particulars regarding the Imports and Exports of wool and woollen or worsted yarns during the past ten years:

				Lbs.	*
				8.054,669	1,574,83
		 	 	8,574,605	1.292,89
	 	 	 	10,360,738	1,374,05
	 	 	 	7,994,704	1,239,99
٠.,	 	 	 	7,339,369	1,319,73
	 	 	 	7,617,211	1,553,43
	 , .	 14.14	 	6,311,837	1,489,26
	 	 	 	3,928,791	853,15
	 	 	 	6,129,216	1,407,27
	 	 	 	5,683,948	1,042,66
	 	 	 		7,339,369 7,617,211 6,311,837 3,928,791 6,129,216

							J	SX	p	0	1.	s:			
													Lbs.	*	
190	0												2,213,863	420,776	mt.
190	Ι					12				ě			1,152,661	$197,\!581$	
190:	2	ě											1,973,772	302,245	
1903	3	e.											2,527,450	382,935	
1904	4							·					$1,\!836,\!566$	$315,\!207$	
190	5		•	•									2,004,559	425,939	
190	6.												1,505,384	368,679	
190	7												1,290,130	346,230	
1908	3				,								1,956,987	473,306	
1909	9			,									$1,\!137,\!099$	210.614	

Yarns, woollen or worsted, costing 30c per lb. or over, imported by

_	. o.c.,	
'n	nanufacturers of v	vool- Woollen and
Fiscal Years.	len goods	worsted yarns, n.o.p.
	Lbs.	Lbs.
1900	546,536 \$ 257,654	298,971 \$ 121,289
1901	503,608 240,424	318,817 138,838
1962	650,767 283,538	446,969 166,074
1903	948,263 435,484	1,006,930 286,142
1904	1,155,020 504,798	500,544 187,731
1905	1,421,015 639,198	333,287 172,590
1906	1,554,524 753,468	285,419 160,102
1907 (9 mos.)	1,34,468 579,271	170,969 109,549
1908	2,048,857 1,097,648	336,624 183,335
1909	1,695,556 978,860	324.507 179,188

—At a special meeting of the shareholders of the Sterling Bank of Canada, held at Toronto, Tuesday, a by-law was passed to increase the capital stock to \$3,000,000.

ACCIDENT

The income into the H even though Amongst of cidental short ering the runs:—"Even to two years on although aiming at which is the short ering the runs of the runs

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ACCIDENTAL SHOOTING AND CONCEALED WEAPONS.

The indetatigable Mr. Lewis, M.P., has introduced a Bill into the House of Commons, which deserves to become law, even though it may require amendment in some particulars. Amongst other things, it provides that for the future, accidental shooting shall be considered a crune, without considering the "didn't know it was loaded" excuse. The clause runs:—"Every one is guilty of an indictable offence and liable to two years" imprisonment who injures by shooting any person although the person charged believed the object he was aiming at was a deer, moose, or other animal."

With regard to the concealed weapon nuisance, prevalent amongst our foreign population in cities, the provisions of the proposed law are:—

'It shall be the duty of every peace officer to search any person whom he has reason to believe is possessed of the weapon commonly known as a dirk or bowie knife, or any weapon resembling it, or which is not of a character or kind calculated to be used solely for an inoffensive purpose, or any weapon known as a pistol or revolver; and if any such weapon is tound in the possession of such person, the peace officer shall forthwith take him before the nearest justice of the peace or magistrate, who shall proceed to investigate the facts and, if the accused is by such justice or magisirate believed not to be a native of Canada, he shall make a report to the Minister of the Interior in the matter, together with the evidence; and, if the said Minister is satisfied that such person was an immigrant to Canada within four years previously, and had in his possession any such weapon, or if such immigrant is found within four years of his arrival in Canada in possession of any such weapon, the said Minister may order the deportation of such immigrant, and section 33 of The Immigration Act shall apply to the case.

"Every vugrant, or loose, idle or disorderly person, may be searched for offensive or dangerous weapons.

"Every person who has been twice convicted of vagrancy shall, on the second conviction, be sentenced for an indeterminate period, with hard labour, to such central prison or penitentiary as to the convicting judge or justice seems meet, and shall be there detained until the Inspector of Prisons is satisfied that he is able and willing to earn his own living and, if set at liberty, will not be a menace to the community. If, after sliberation, he commits any criminal offence he shall, upon conviction, be sentenced to be confined in a prison or penitentiary, with hard labour, for a term of not less than five not more than ten years, in addition to the sentence for the crime last committed.

"It shall not be lawful for a justice before whom any person is brought, charged with being a loose, idle or disorderly person or vagrant, to discharge such person on condition that he leaves the municipality in which he then is. If unknown, he shall be detained until his previous history is ascertained, and if subject to deportation, he shall be deported. If two convictions for vagrancy or assault be proved against him he shall, upon conviction, be sentenced to the maximum penalty prescribed by law."

THE PRUDENTIAL WEEKLY RECORD.

The current number of the bright little weekly issued by the Prudential Insurance Co. of America, has a charming Christmas frontispiece in colours, and is as usual right "on the spot" in its contents. Its advice to Agents is well worth reproduction, and is evidently born of ripe experience. It says: "The life insurance solicitor who forgets himself—forgets his commissions—is the one who is successful, not only to-day, but permanently. The Agent who forgets his commissions is the one whose commissions will be the largest. Commissions will take care of themselves. They will follow as surely as you get business; but to have them constantly in mind is certain to detract from the effectiveness of your convass, for this commercialism that is coursing through your veins will be

reflected in your eye, your expression, and your manner, and will be detected by your prospect in spite of any attempt to conceal it. The thinking, discriminating, intelligent, and conscientious Agent who studies his business and the needs of his clients, and makes a profession of his calling, will always command respect and business. If the lawyer, while pleading for the rights of his chent, can not forget his fee, he will not make a good impression on the jury. If the doctor, while at the bedside of a patient, has in mind only his fee, he will do a poor job of curing, and it we life insurance men, when assisting and advising our clients in a matter involving the future support of their wives and children, have constantly in mind what we are to get out of it, our thoughts will be read and our influence lost. Be interested only in inducing your client to do that which is best for himself and his family, and throw your whole heart and soul into doing so. Your commissions will take care of themselves."

BUSINESS DIFFICULTIES.

The Ritichie Tailoring Co., city, has made a judicial abandonment on the demand of Hugh Mackay, who has been appointed provisional guardian.

Recent assignments in Ontario:—Warner and Son, carriages, Newington; A. L. Mackinnon, merchant, Toronto; G. H. Garlick, confectioner, Fort William; P. W. Armstrong, store, Jarvis; E. W. Frawm, undertaker, Welland and M. Dunnigan, store, Barry Bay. A. Bralver, store, Spanish River, is offering to settle at 50c in the dollar.

Assignments in this province:—II. G. Smith, grocer, city; Quebec spring Bed A.ig. Co., Quebec; Pierre Bigaouette, store, Leidane Russeau; Co. Savard, mir., St. Alban; Frs. Sergeri, trader, Sayabec; J. R. Samson and Co., hats and furs, city; Jos. Warren, store, Pointe au Pie; Geo. Moore and Sons, store, Lisgar station; M. J. Adler, clothing, city, and Mrs. N. Ledoux, millinery, Sherbrooke.

A. G. Schwersenki & Co., hats and furs. city, and J. M. Pelletier, store, St. Theodore, are offering to compromise. E. Nourri, trader, St. Gregoire, has made a settlement.

The Austin Lumber Co., Ltd., Quebec, is in liquidation with Geo. Lefaivre as liquidator.

Leon Good.can, clothing and shoes, and W. N. Brown, hats, both of Winnipeg, have assigned, also John Walker, grocer, Banfi. A. N. Gunn and Son, store Hardisty; Alb., has failed. In the lower provinces:—J. E. Danaher, tailor, St. John, N.B., and Morris Wolfe, clothing, Westville, N.S., have assigned. Alex. McDonald, store, Marble Mountain, N.S., is

signed. Alex. McDonald, store, Marble Mountain, N.S., is offering 50 per cent. L. C. Woodworth, trader, Aylesford, N.S., is reported away.

John Murison, a city building contractor doing business on his own account, has assigned, and a winding-up order has been granted against the firm of John Murison, Ltd., in which he was interested, and which is claimed to be also insolvent. There is a list of 50 creditors concerned in the personal estate and a statement is being prepared showing who is- interested in the limited concern. The liabilities of the two estates are expected to exceed \$225,000. Mr. Murison was for many years struggling along in a small way, but expanded his operations with the rapid development of now city sub-Among the creditors are:-Imperial Bank, \$111,000; McDonald and Wilson, city, \$1,083; Campbell and Latimore, \$2,900; Vulcan Portland Cement, Longue Pointe; \$5,300; John Sexton, city, \$1,130; F. H. Hopkins Co., \$5.307; Hamer and O'Kelly, \$5,332; Whitehead and Turner, Quebec, \$1,330; Stimson Reid Building Supply Co., city, \$3,335; A. Carriere and fils, Levis, \$1,500; J. Lord, L'Islet, \$3,100; J. Quinlan Co... city, \$1,500; W. Rutherford and Son, \$1,232; Lariviere Incorporated, city \$2,100.

Commercial failures in the U.S. number 286 against 254 last week, 283 the preceding week and 338 the corresponding week last year. Failures in Canada are 27 against 31 the preceding week and 34 the corresponding week last year.

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156,150 20,860,876 21,

LIABILITIES					Char	tered	Banks	s' :	Stateme	nts to t	he Don	ninion	Governi	nent
BANKS	Capital Sub	scribed	Capital	Paid up		Rest	ara A	Div.	Circula	ation	Bal. due l minus a	Dom. Gov. dvances	Balance due Govern	Provincial aments
1 Montreal \$ 2 New Brunswick. 3 Quebec	October N 14,400,000 \$ 750,000 2,500,000 3,000,000 200,000 4,866,666 4,000,000	14,400,000 \$ 1 750,000 2,500,000 3,000,000 200,000 4,866,666	October 4,400,000 750,000 2,500,000 3,000,000 200,000 4,866,666 4,000,000	750,000 2,500,000 3,000,000 200,000 4,866,666 4,000,000	2,433, 4,500,	,000 \$ 12, ,500 1, ,000 1, ,000 5, ,000 ,333 2, ,000 4,	312,500 250,000 400,000 55,000 433,333 750,000	10 13 7 12 6 7	734,305 1,721,440 2,900,575 183,520 3,775,230 4,133,634	746,045 1,624,900 2,808,881 166,035 3,689,256 4,007,970	October 3,098,722 23,555 22,023 287,945 12,419 27,879 47,686 33,873	November \$ 4,069,055 27,283 19,046 352,816 13,821 32,354 45,370 29,483		November 2,320,418 4,161 78,783 142,118 85,487 275,426 414,243
8 The Molsons 9 East. Townships 10 Union of Hx 11 Nationale 12 Merchants 13 Provinciale 14 Union of Can	3,500,000 3,000,000 1,500,000 2,000,000 6,000,000 1,000,075 3,207,200	3,000,000 1,500,000 2,000,000 6,000,000 1,000,075 3,207,200	3,500,000 3,000,000 1,500,000 1,997,315 6,000,000 1,000,000 3,202,670	3,500,000 3,000,000 1,500,000 1,998,595 6,000,000 1,000,000 3,202,670	3,500, 2,000, 1,200, 1,050, 4,000, 300, 1,800,	,000 2, ,000 1, ,000 1, ,000 4, ,000 3, ,000 1,	100,000 200,000 050,000 500,000 000,000 900,000	10 8 8 7 8 5 7 8	3,385,362 2,893,696 1,502,128 1,987,678 5,903,791 1,172,458 3,339,542 10,313,105	3,124,432 2,554,315 1,494,433 1,846,361 5,541,700 1,021,293 2,883,772 10,327,415	7,133 24,779 18,264 282,475 14,200 14,918 437,217	15,403 29,908 19,608 267,821 12,727 41,546 479,416	16,372 181,496 2,898,969 226,757 2,488,731 6,495,634	140,664 2,916,113 239,468 2,827,348 7,524,202
15 Commerce	10,000,000 4,957,100 3,983,700 2,500,000 1,929,950 2,500,000 504,600	4,957,100 3,983,700 2,500,000 1,940,250	0,000,000 4,926,770 3,983,700 2,500,000 1,929,675 2,500,000 370,915	10,000,000 4,940,450 3,983 700 2,500,000 1,931,405 2,500,000 372,310	6,000, 5,626, 4,982, 2,500, 2,229, 2,150,	,770 5, ,070 4, ,000 2, ,675 2,	982,070 500,000 231,405 300,000	10 12 10 12 10 12 8	4,780,607 4,330,584 2,231,978 2,021,822 2,316,962 12,530	4,573,613 4.062 039 2,468,185 1,971,677 2,141,687	142,068 31,950 34,331 27,654 24,253	208,746 36,578 40,148 18,005 22,945	151,812 1,186,120 431,373 57,805	1,501,250 187,233 1,176,930 431,792 59,199
21 St. Hyacinthe 22 Ottawa 23 Imperial 24 Traders 25 Sovereign	3,329,200 5,000,000 4,367,500 3,000,000	3,375,400 5,000,000 4,367,500 3,000,000	3,216,850 5,000,000 4,354,398 3,000,000 1,000,000	3,297,550 5,000,000 4,354,398 3,000,000 1,000,000	3,216 5,000 2,000	,850 3, ,000 5, ,000 2	297,550 000,000 000,000	10 11 7 8	3,108,525 4,401,997 3,291,870 63,445 995,665		43,900 83,730		81,771	635,563 831,920 388,423 84,132
26 Metropolitan 27 Home 28 Northern Crown 29 Sterling 30 United Empire 31 Farmers	1,000,000 1,085,100 2,207,500 884,800 638,500 996,000	1,141,700	1,000,000 1,021,474 2,202,691 845,898 506,156 567,152	1,075,729 2,202,691 896,608 506,156 567,342	333 50 207	,653 ,000 .372	333,653 50,000 207,372	6 5 5 4 4	1,122,785 2,077,843 777,588 477.965 429,630	1,158,315 2,181,285 839,448 467,035			45,882 761,412	59,662 651,931 37,846 69,246 38,038
Total			7,842,330 6,131,632	98,046,270 96,244,293	76,172 72,707		,368,333 .		89,633,549 83,036,762	86,3 9 0,876 80,287,724	4,740,974 2,489, 9 58	5,934,579 1,4*9,377	20,548,462 12,324,336	23,137,457 12,038,715
LIABILITIES	Total	Liabilities	in eir'	t amt. of ne	th		ecie	_	Dominic		on oth	nd cheques er banks	Dep. with from ban	ks in Can,
1 Montreal	6 772,300 11,690,313 39,042,300 567,713 40,903,123	8 11,680,972 0 38,717,766 9 559,038 5 39,921,426	\$ 13,245, 738, 1,721, 2,997, 191, 3,799,	289 \$ 13,362 115 746 440 1,808 443 2,808 860 188 430 3,884	1,767 \$ 1,045 1,935 1,881 1,460	281,806 388,976 2,146,183 9,678 885,106 732,062	Noveml \$.8,267,4 283,3 396,8 2,186,5 9,7 869,1 732,8	89 31 20 89 69	October \$ 13,240,587 426,917 479,137 2,571,860 19,305 2,011,517 3,165,714	November \$ 10,151,503 449,573 414,513 2,501,747 19,137 2,139,190 4,989,525	October \$ 4,560,501 141,608 523,139 2,184,292 22,074 1,042,155 1,815,068	November \$ 4,812,661 171,604 716,090 1,816,153 23,810 1,340,940 1,849,117	October \$ 1,619,685 121,848 4,499 150,148 39,203 15,844 3,936	November \$ 1,627,025 86,072 44,696 150,120 38,214 11,645 2,869
7 Toronto 8 The Molsons 9 East, Townships 10 Union of Hx 11 Nationale 12 Merchants 13 Provinciale	31.288,54 18,259,97 11,904,10 13,117,76 52,598,73 6,334,16	4 31,944,129 6 18,061,930 3 11,898,386 6 13,058,597 3 56,197,994 6,553,748	3,385, 2,893, 1,505, 1,987, 5,956, 1,172,	362 3,480 696 2,923 788 1,543 678 1,990 395 5,780 458 1,172),527 3,381 3,534 0,013 0,700 1,458	565,439 429,795 357,224 142,156 1,578,778 29,402 583,944	567.4 426,2 362,7 146,5 1,588,6 35,8	89 92 02 02 52 89	2,110,000 1,117,382 969,874 782,402 2,502,999 41,767 3,762,630	2,085,998 1,148,948 798,303 726,287 3,777,988 43,803 4,387,266	1,205,813 581,636 724,154 1.041,990 2,844,506 316,052 2,613,096	1,492,409 651,388 750,992 1,072,945 3,223,191 264,747 2,458,922	283,892 293,589 211,916 53,939 13,593 232,977 213,599	353,939 460,898 416,505 55,857 7,326 241,087
14 Union of Can	125,410,34 49,819,64 47,779,56 32,282,04 25,105,61	7 132,276,343 3 52,567,757 5 49,414,148 6 33,791,114 9 24,877,270	10,313, 4,824, 4,330, 2,459, 2,021,	105 10,994 000 4,851 584 4,482 925 2,522 822 2,029	,000 4 ,000 2 2,874 2,793 9,462	4,936,230 2,075,236 1,156,917 563,506 508,359 270,545	7,351,1 2,286,9 1,459,0 558,9 525,2 297,1	03 988 990 966 293	7,375,272 4,143,784 4,069,643 2,679,635 1,242,981 1,035,837	8,966,895 3,748,393 3,216,429 3,754,311 1,334,898 1,555,559	4,809,740 2,944,426 2,446,781 1,609,455 1,140,717 1,279,868	5,693,791 3,399,262 2,853,109 1,663,980 1,215,707 1,239,472	38,729 63,787 734,033 12,198 307,433 172,993	29,420 67,423 560,902 5,464 288,694 293,595
21 St. Hyacinthe 22 Ottawa 23 Imperial 24 Traders 25 Sovereign 26 Metropolitan	30,467,42 45,722,78 32,653,42 5,114,39 6,319,00	7 31,993,211 1 46,237,081 8 32,402,819 9 5,050,508 9 6,389,664	3,190. 4,628, 3,291, 65, 996,	390 3,337 787 4,640 870 3,558 860 63 745 993	3,735 5,445 5,950	782,304 1,239,583 411,506 36 105,071 58,896	826,8 1,239,6 401,4 107,6 59,8	08 42 15 94	2,691,004 6,796,903 2,861,820 737 440,170 631,567	2,927,773 6,947,329 2,473,670 1,564 416,346 696,726	855,416 2,345,958 831,217 3,328 242,742 325,291	941,521 2,875,032 952,139 2,280 340,446 376,892	66,942 1,420,573 775,262 909,395 134,316 283,378 825,365	72,618 1,964,314 1,081,356 852,026 109,208 285,418 470,722
27 Home 28 Northern Crown 29 Sterling 30 United Empire 31 Farmers	12,934,66 4,980,56 2,557,41	$\begin{array}{ccc} 8 & 13,311,844 \\ 8 & 5,193,451 \\ 0 & 2,481,740 \end{array}$	2,228, 855, 477, 445,	980 2,181 720 847 965 483 420 411	,285 ,210 ,095 ,230	185,954 34,431 14,001 10,859	173,8 32,1 15,9 9,8	881 17 62 330	478,588 570,588 21,319 69,694	1,100,726 669,349 18,809 48,043	1,005,489 442,236 88,675 89,858	869,766 371,379 69,997 98,990	127,142 10,004 112,829 106,925	110,233 10,215 111,885 96,154
Total 1908						6,286,246 4,757,174	31,797.8 26,324,4		68,311,633 63,461,076	71,510,601 65,847,141	40,077,281 30,521,595	43,608,732 36,989,587	. 12,373,872	10,120,012 12,241,382
BANKS	outsid	short loans e Canada November	((nt loans in (liscounts) per Nove			oans outs nada Novem			Prov. Govts.		ue Debts November	bank j	oremises November
1 Montreal	500,000 1,100.000 4,032,483	2 \$ 76,547,796 500,000 0 1 000,000 2 4,086,057	\$ 78,798 5,538, 8,419, 14,572, 600,	,455 \$ 78,800 833 5,479 821 8,540 843 15,190 777 599	6,156 \$ 9,445 0,382 0,745 9,735		\$ 7,671, 228, 297, 6,557,	600 937 656 038		\$ 108,311 1,461	\$ 226,846 8,685 50,145 26,625	\$ 296,838 5,389 53,801 73,404 28,966 165,348	45,947 4,068	\$ 5,988 46,955 4,068 1,307
6 British N. A 7 Foronto 8 The Molsons 9 East. Townships 10 Union of Hx 11 Nationale	209,57	7 285,475	30,265, 24,667, 16,022, 8,401, 11,334,	,287 30,74 881 25,459 ,963 15,62 ,588 7,72 ,524 11,513	5,367 9,545 1,428 7,293 2,353	1,365,512	1,546,	390	108,069	179,976	31,204 313,927 72,950 5,712 45,951	11,946 341,184 78,274 14,160 47,385	192,253 540,294 6,379 32,335	195,415 68,236 6,379 32,339 40,794
12 Merchants	7,389,830 2,000,000 19,186,54 2,627,67	9,504,602 2,558,000 4,21,065,630 8,355,200	3,790, 24,825, 71,808, 27,278,	$ \begin{array}{cccc} 061 & 4,000 \\ 100 & 24,33 \\ 011 & 74,23 \\ 551 & 28,76 \\ \end{array} $	6,539 7,479 8,732 3,630	2,919,379 1,562,159 6,164,833 5,547,809 115,000	1,581, 5,615, 5,639, 40,	418 504 980	70,429 475,125 73,447	248,261 487,859 105,068	33,457 74,237 287,191 47,831 64,858	31,418 19,744 46,417 129,853 44,401 69,681	20,398 181,608 15,286	22,516 216,554 23,201
18 Hamilton	900,000	900 000	. 22,792, 20,125, 14,481, . 1, 23,532,	650 23,67 858 19,69 332 14,89 977 148 23,93	4,947 3,444 6,200 152 5,513	207,500	112,	500	1,129,446	· · · · · · · · · · · · · · · · · · ·	105,674 204,272 122,458	94,838 169,002 43,797 935,528 54,334 35,606	20,623 57,667 43,346 3 51,953	30,011
23 Imperial 24 Traders 25 Sovereign 26 Metropolitan 27 Home 28 Northern Crown 29 Sterling 30 United Empire.	300,000	900,000)) 1,000,000 50,000	27,424, 1,080, 5,215, 4,604, 10,171, 3,753,	362 27,243 789 1,783 108 5,22 249 4,95 403 10,000 841 3,713	3 246 8,463 1,207 1,574 6,095		. 23,	474	1,129,440		118,494 4,146,132 5,566 53,386 83,845 47,443	71,503 3,977,588 3,757 36,712 90,744 47,436 5,426	3,094 193 210 5,061 18,050	3,094 182,776 5,061 18,050
31 Farmers	129,964,353	3 134,836,591	. 1,014, 579,837,	265 1.000 956 590,29	6,357 1,944 3	37,311,103	35,358,	 214	1,950,620	2,500.730	13,648	12,954 7,037,434 7,711,208	1,615,397	1,192,088
Total 1908				607 515,698		27,480,811			2,510,584	3,222,133		2.00	. 1,001,722	2,200,000

overnn	nent
alance due Govern	Provincial ments
October 2,700,223 16,484	November 2,320,418 4,161
85,870 140,494	2,320,418 4,161 78,783 142,118
108 399	85 487
267,517 296,687 16,372	275,426 414,243 15,861
181,496 2,898,969	140,664 2,916,113
181,496 2,898,969 226,757 2,488,731 6,495,634	239,468 2,827,348 7,524,202
0,450,054	1 501 250
151,812 1,186,120 431,373 57,805	187,233 1,176,930 481,792 59,199
668,265 693,811 407,003	635,563 831,920 388,423
81.771	84,132
45,882 761,412 32,395	$ \begin{array}{r} 59,662 \\ 651,931 \end{array} $
70,314 36,943	37,846 69,246 38,038
20,548,462	23,137,457
12,324,336	12,038,715
Dep. with a from bank	& bal. due ts in Can.
October 1,619,685	November 8 1.627.025
121,848 4,499	\$ 1,627,025 86,072 44,696
150,148 39,203 15,844	38,214
283,892	$ \begin{array}{r} 11,645 \\ 2,869 \\ 353,939 \end{array} $
293,589 $211,916$	460,898
53,939 13,593 232,977	55,857 7,326 241,087
38,729	29,420
63,787 734,033	67,423 560,902 5,464
12,198 307,433 172,993	5,464 288,694 293,595
$66,942 \\ 1,420,573 \\ 775,262$	72,618 1,964,314
909,395 134,316	1,081,356 852,026 109,208
000 000	005 410
825,365 127,142 10,004 112,829	470,722 110,233 10,215 111,885
106,925	96,154
9,359,972	10,120,012
12,373,872	12,241,382
Real Esta bank p	te besides remises
October 8,150	November \$ 5,988
45,947	46,955
4,068 1,307	4,068 1,307
192,253 540,294 6,379	195,415 68,236 6,379
6,379 32,335 41,380	32,339
20,398 181,608 15,286	32,339 40,794 22,516 216,554 23,201
103,356	
20,623 57,667 43,346	101,752 24,209 57,667 41,738
51,953 29,632	63,978 30,011
3,094 193 210	182,776
5,061	5,061
18,050	18,050
1,615,397 1,384,722	1,192,088 1,486,540

Can. Depos	sits payable	Can. Dep. pa	ayable after	Deposits ou		Deposits by d	& balances in Can.	Balances du	ie in U.K.	Balances d Canada o	ue out of
October	November	October	November	October	November	October	November	October		October	
1,255,317	\$ 43,620,416 1,164,762	\$ 90,995,924 4,523,791 7,473,339	\$ 94,035,521 4,552,720 7,411,542	\$ 38,675,940		\$ 1,395,935 \$ 57,570 129,576	47,380 127,532	188,849			
1,918.309 19,104,880 89,544	2,314,434 19,194,275 96,726	6,863,861 279,612	6,797,661 282,107	8,778,148	8,556,796	285,892	202,812	24,599	17,911	$^{633\ 479}_{2,349}$	643,593 276
9,957,647 10,479,140	10,121.036 11,734,754	16,581, 0 82 20,081,290	16.634,604 22,518,346		3,054,432	123,855 155,425	81,872 $289,942$	12,852		296,920 10,292	291,541 14,517
7,400,155 3,358,066	7,473,478 3,365,659	19,843,097 11,764,568	20.517,700 11,910,556			93,858	116,270	101,952 $220,139$	98,346 $200,135$	133,557	170,173
1,427,425 2,639,947	1,505,596 2,791,663	7,225,147 7,511,486	7,280,323 7,418,361	1,304,109 287,631	1,336,420 333,706	183,698 232,252	191,400 167,615		96,622	1,331 259.009	37,950 243,994
13,261.816 828,508	15,948,422 885,141	28,350,254 4,089,485	28,987,961 4,393,295	115,085	85,097	1,309,008	1,263,178	140,176	711,330	334,5	352,661
15,081,905 38,968,961	15,290,318 42,264,139	15,382,351 $54,580,148$	16 063,607 56,758,943	13,604,814		108,614 307,936	90,840 238,097	14,364 455,017		699,3 263,306	1,020.847 210,369
11,928,820 12,475,502	12,348,747 $13,829,805$	$\begin{array}{c} 22,454.643 \\ 29,986,705 \end{array}$	22,745,113 30,076,645			156,354 112,208 46,434	96,965 162,311 213,967	644,578	$\frac{403,621}{953,814}$	46,223 54,889	105,721 127,497
9,476,244 $5,047,735$	9,980,434 5,171,715	19,261,048 17,013,902 10,265,913	19,783,951 $17,226,684$ $10,607,274$			132,307 11119	52,08 6 5,53 2	430,824		62,291	5,308 60,675
3,814,302 56,155	4,053,877 56,910	573,490 19,598,162	573,068 20,037,989			452	6,138			80,304	47,979
6,967,818 13,639,415 8,123,585	8,047,116 $14,286,903$ $7,691,273$	26,767,184 20,461,185	26,754,470 20,644,648			136,641 3,939	100,938 11,133	161,437	26,844	201,406	215,946
63,927 1,393,664	149,221 1,506,127	179,510 3,581,349	179,697 3,676,830		•••••	154,563	173,466	111,696			
2,150,833 4,620,209	2,060,572 4,896,974	4,597,351 5,457,957	4,672,459 5,562,203		•••••	28,891 $12,555$	15,121 8,843	31,400		4,692	10,608
1,283,911 $721,832$	1,474,672 $673,871$	2,750,255 $968,469$	2,777,018 995,455	167,125	119,569	101,023		117,187	123,805		
248,581	286,767	1,375,048	1,377,072	75 541 007		5,269,216	5,948,968	2,866,132	2,738,724	3,104,434	3,559,655
250,968,487	264,285,803	480,837,606 414,789,347	493,253,823	75,544,887 62,746,326	71,835,583 68,234,029	8,152,798	8,348,622	2,415,241	2,387,698	3,628,063	3,345,676
190,114,091	206,315,809	414,789,347	419,920,274	02,740,320	00,201,020	0,100,100	0,0 10,01	-1			
	om agencies s in U. K.		om agencies is abroad	Dom. & Presecut		Can. Muniother public		Company bo tures and		Call & short bonds & sto	
October	November	October	November	October	November		November 470,181	October_ § 9,101,523	November	October \$	November
\$ 8,719,654 25,503	\$ 11,095,687 16,959	\$ 7,425,676 372,908	247,148 235,928	\$ 1,445,570 130,167 150,633	130,167 150,633	\$ 474,085 ; 93,364 151,126	93,364 151,126	260,969 816,177	261,189 819,569	$\substack{614,210\\2,143,723}$	626,018 2,111,964
882,235	930.991	404,980 $1,352,815$ $48,998$	1,256,839 43,001	635,472	635,472	2,572,993	2,052,855	$\substack{4,134,212\\23,482}$	3,985,304 $23,482$	4,652,913	4,976,137
138,470 250,460	117,171 141,856	1,061,609 1,579,585	871,705 1,874,921	641,022 210,208	641,022 $211,728$	1,442,918° 26,348	1,442,566 $26,645$	186,042 $1,918,874$	183,020 $1,889,316$	2,119,858 3,152,934	2,514,965 3,155,358
587,781	227,366	885,453 1,324,302	752,439 $1,105,493$	476,269 $167,073$	476,269 167,073	757,263 530,726	756,897 530,726	1,664,126 292,396	1,659,791 258,396 604,700	4,242,687 1,026,508 372,577	4,320,933 1,133,878 389,937
58.947	460,295	489,971 515,549	377,134 $274,749$	589,191 17,500	589,191 10,000	448,810 171,052	448,810 139,820	604,700 395,520	452,940	1,159,864 3,533,516	1,238,027 3,863,775
18,791	23,030	198,295 129,064	149,854 161,134	709,321 598,460	699,144	568,569 764,513 359,161	569,965 936,521 337,871	5,252,296 590,377 345,005	5,265,563 591,252 380,505	1,174,061 1,776,452	1,023 872 1,724,083
323,508 5,355,958	421,148 4,125,986	1,149,618 4,935,838	960,315 ± 3,666,272	1,535,200	1.535,200 100,000	301,022 1,910,181	299,893 1,557,270	5,069,219 7,194,084	5,359,792 7,109,679	6,496,907 4,304,175	6,724,495 4,760,360
		975,318 1,388,162	1,179,418 1,739,608 200,949	100,000 $333,572$ $575,184$	333,572 575,184	747,425 4,137,682	746,317 4,334,885	4,950,877 809,990	4,815,733 820,000	3,561,469 1,988,588	3,976,851 1,498,926
3,633	51,053 16,034 90,643	560,857 98,591 1,047,529	119,160 511,167	622,403 852,921	622,403 852,921	1,503,276 657,697	1,482,726 $657,697$	925,8 9 9 18,475	925,899 18,475	1,773,157 1,202,301	1,817,195 1,043,582
66,741	28,849	674,403	878,169	1,461,758	1,482,491	1,648,462	1,660,897	845,679	853,078	1,610,104	1,574,091
402,264 3,411	94,782 172,534	2,200,911 849,618	1,524,851 $871,078$	785,598 724,864	777,£18 674,801	2,082,410 604,659 477	2,107,472 604,659	1,061,871 $635,373$ $1,977,176$	770,312 870,219 630,535	3,905,013 1,448,362 90,023	3,045,289 1,448,453 90,023
1,270	1,270	147,421 144,154	152,980	95,678	95 678	233,100	345 232,945	791,678 290,674 889,275	766.753	797 986	759,340 2,154,638
12,283 16,230	21,820	225,369	$\frac{126,071}{213,513}$	165,000	165,000	41,463 187,042 165,822	42,249 187,637 165,822	889,275 155,477	$\begin{array}{c} 295,455 \\ 889,275 \\ 228,514 \end{array}$	2,106,549 187,875 595,904	759,340 2,154,638 270,800 724,599 281,692
160	211	106,647 101,071	144,634 47,398	225,000	225,000			353,264	383,264	343,670 611,679	281,692 616,396
6,282 17,019,126	4,847 18,078,493	95,779 30,490,491	47,253 25,624.512	13,248,064	12,840,113	22,581,646	22,038,161	50,654,710	49.916,345	56,996,065	57,875.677
15,656,824	15,109,319	37,723,142		9,080,466	9,663,184	19,885,011	19,596,214	42,787,433	44,304,323	42,102,565	42 730,261
Bank I	remises		otherwise	Total	Assets	Loans to d their		Average an held duri	nt. of specie ng month	Average I held duri	om. Notes ng month
October	November	October \$ 2.746.053	November	October \$220,807,746	November \$221,061,954	October \$ 342,000	November \$ 317,000	October 5,799,039	November \$ 6,408,136	October \$ 14,982,207 394,404	November \$ 13,913,589
\$ 600,000 130,678 359,570	\$ 600,000 1.3,034 364,215	\$ 2,746,053 127,264 207,572	97,495 158,574	8.930.727	8,868,693 15,588,068	130,427 $046,364$	137,357 400,201 279,272	281,382 352,671 2,149,089	282,858 387,324 2,157,587	394,404 426,108 2,437,652	410,139 378,709
1,025,457 20,000	1,044,528 20,000	35,170 2,000	40,668 2,000	15,628,249 47,916,586 832,928	47,639,267 825,716	248,658 30,341	28,966	10,055	9,890	18,379	2,601,976 18,981 2,203,339
940,073 862,333	958,759 800,000	4,680,542	4,953,722	50,272,617 44,587.243 39,008,000	49,925,313 47,989,693 39,740,869 23,421,523	Nil 1,051,570	Nil 1,166,484	883,867 740,032 577,257	895,461 $734,716$ $567,411$ $427,630$ $356,197$	2,247,470 3,700,072 1,830,998	4,644,910 1,567, 03
600,000 526,120 145,000	600,000 $1,022,900$	219,096 99,344	221,075 $80,479$	39,008,000 $23,£50,842$ $14,880,130$	39,740,869 $23,421,523$ $14,897,221$	269,952 174,845 478,888	1,166,484 300,221 180,399 480,452	577,257 429,794 342,757	427,630 356,197	1,031,994 1,005,348	1,062,193 851,733
145,000 420.415	145,000 436,693	4,447 58,829	4,447 62,118	16 375 478	16,852,529	269,563 425,139	293,667 414,774	$147,200 \\ 1,571,800$	145,300 1,561,864 32,925 575,692	955,700 2,975,620	736,100 3,003,329
420.415 1,285,082 250,000	1,227,047 250,000	86,058 276,803 92,213	78,166 285,331 89,213	63,409,841 7,723,088 42,011,117	16,352,529 66,800,151 7,960.829 42,516,480 148,998,482	Nil 603,732	Nil 1,507,894 685,800	31,374 580,235	32,925 $575,692$	2,975,620 47,832 3,007,418 5,751,000	3,003,329 42,742 3,401,652
1,277 659 2,313.183	1,150,796 2,000,000	379,381	316,899	142,759,517	64,151,608	852.350	224.208	4,305,000 1,915,368	4.879.000	3.700.476	8,304,000 3,897,978
1,361,821 1,410,477 1,368,597	1,453, 6 10 1,416,553 1,358,083 604,979	9,338 205,264	9,338 198,662	61,241,055 57,367,533 38,036,625	59,064,626 39,332,760	218,282 486,798 585,199 5,100 328,390	919,187 $545,069$	1 159 000	2,038,006 $1,156,000$ $552,161$ $506,820$ $284,090$	4,022,000 1,486,162 1,251,430	3,897,978 3,368,000 1,771,996 1,080,200
1,368,597 $600,763$	604,979 250,429	135,494 95,896	198,662 133,930 87,256	29,590,693 21,796,301	29,337,855 $21,999,275$	5,100 328,390	6,375 327,063	553,606 511,320 274,724		1,045,486	1,086,970
250,053	825,000	22,360	22,001	1,050,258 37,777,981 56,532,439	1,049,705 39,212,189 57,082,251 39,397,860	18,153 539,933 431,839 348,056 38,970	16,643 584,340 380,145	787,089 1,229,960 423,000	814,095 1,237,397 413,000	2,717,586 6,321,092 2,904,000	2,786,104 6,594,068 2,690,00
250,053 823,103 1,360,097	1.391.903	179,667	159,149 6,200	39,583,336 6,874,420	6,868,007	348,056 38,970	324,540 38,854	31	18	622	680
250,053 823,103 1,360,097	1,391,903 2,010,021 9,731	67,018		8,632,000	8,709,016 9,498,540	388,514 31,605 117,500	400,234 $30,650$	108,202 58,800 190.582	59,325	312,391 52 ⁵ ,684 786,316	402,48
250,053 823,103 1,360.097 1,910,145 11,899 219.851	2,010,021 9,731 235,424	91,278	95,469	9,680,198	15 504 505	117 500	160 195		179 917	786.316	789,65
250,053 823,103 1,360.097 1,910,145 11,899	2,010,021 9,731 235,424 150,194 364,995	94,278 45,752	44,025	15,187,359 6,078,886	15,564,535 6,351,461	49,896	109,435 40,155 82,829	33,336 13,735	106,487 59,325 179,917 33,810 13,647	786,316 548,471 19,177	19,50
250,053 823,103 1,360.097 1,910,145 11,899 219,851 150,036 364,097	2,010,021 9,731 235,424 150,194 364,995 119,132	94,278		15,187,359 6,078,886 2,699,769	15,564,535 -6,351,461 2,982,609 2,676,315	49,896 86,180 23,620	40,155 82,829 28,759	33,336 13,735 11,798	14,970	548,471 19,177 56,023	19,500 33,02
250,053 823,103 1,360,097 1,910,145 11,899 219,851 150,036 364,097 113,217	2,010,021 9,731 235,424 150,194 364,995 119,132	94,278 45,752 63,820	44,025 64,135 179,435 10,501,785	15,187,359 6,078,886 2,699,769 1,133,986,566	$\substack{15,564,535 \\ -6,351,461 \\ 2,982,609}$	49,896 86,180 23,620	40,155 82,829	33,336 $13,735$	14,970	548,471 19,177	19,500 33,02 3 68,627,35

Meetings, Reports, &c.

UNION BANK OF CANADA.

The Forty-Fifth Annual General Meeting of Shareholders of the Union Bank of Canada was held at the Banking House, in Quebec, on Saturday, December 18th, 1909.

There were present:—Hon. John Sharples, Messrs. Wm. Price, M.P.; E. J. Hale, Wm. Shaw, Geo. H. Thomson, M. B. Davis (Montreal), F. E. Kenaston (Minneapolis), Col. J. F. Turnbull, Capt. W. H. Carter, A. E. Scott, F. M. Duggan, John Shaw, E. Dupre, G. H. Balfour, H. B. Shaw, F. W. Ashe, J. G. Billett, A. S. Jarvis (Montreal), E. E. Code.

The chair was taken by the President, the Hon. John Sharples, who requested Mr. J. G. Billett to act as secretary to the meeting, and Messrs. John Shaw and A. E. Scott as scrutineers, which was agreed to.

The Chairman read the Report of the Directors, which was as follows:-

ANNUAL REPORT.

The Directors beg to submit a Statement of the Assets and Labinities of the Bank at the close of the financial year ending November 30th last, also the following Statement of the result of the business for the past year:—

PROFIT AND LOSS ACCOUNT, NOVEMBER 30th, 1909.

Balance at credit of account, November 30th, 1908	\$55.262.15
Net profits for the year, after deducting expenses	
of management, interest due depositors, reserv-	
ing for interest and exchange, and making pro-	
vision for bad and doubtful debts, and for rebate	
on bills under discount, have amounted to	407,541.16

\$462,803.31

Which has been applied as follows:-

Dividend at 7 per cent per annum, paid quarterly	\$224,126.50
Transferred to Rest Account	
Written off Bank Premises Account	
Contribution to Officers' Pension Fund	
Balance of Profits carried forward	28,676.81

\$462,803.31

During the past year nineteen new Branches or Agencies of the Bank have been opened in the following Provinces:—

Alberta, 7; Saskatchewan, 10; Manitoba, 2.

Suitable premises have been obtained, and a Branch of the Bank will be opened very shortly at Cobalt, Ont. The Sub-Agency at Jasper, Ont., has been closed.

The Officers' Pension Fund—the establishment of which was authorized by the Shareholders at the Annual Meeting held June 18th, 1903, is now fully organized, and comes into operation torthwith.

The customary Inspections of all Branches and Agencies of the Bank have been made.

JOHN SHARPLES,

President.

Quebec, December 18th, 1909.

GENERAL STATEMENT.

LIABILITIES.

Notes of the Bank in circulation.		\$2,883,772.50
Deposits not bearing interest		
Deposits bearing interest	23,347,564.97	
a m		\$34,222,520,82

Balances due to other Banks in Canada	90,840.23
Balances due to other Banks in Foreign Coun-	
tries	12,752 48
Total Liabilities to the public	\$37,210,185.53
Capital paid up	3,202,670.00
Rest Account	1,900,000.00
Reserved for Rebate of Interest on Bills Dis-	
counted	117,869.39
Dividend No. 91	56,043.80
Dividends Unclaimed	1,034.66
Balance of Profit and Loss Account carried for-	
ward	28,676.81
	\$42,516,480.19

ASSETS

	Gold and Silver Coin 5 579,147.13	
	Dominion Government Notes 4,387.266.00	
		\$4,966,413.13
	Deposit with Dominion Government for secur-	
	ity of Note circulation	150,000.00
	Notes of and cheques on other Banks	2,458,922.799
	Balances due from other Banks in Canada	214,082.31
	Balances due from Agents in United States	960,315.77
	Balances due from Agents in the United King-	
	dom	421,148.27
	Government, Municipal, Railway and other De-	
`	bentures and Stocks	1,339,084.49
	Call and Short Loans on Stocks and Bonds	4,282,083.63
	*	
	¥	\$14,792,050.59
	Other Loans and Bills Discounted Current	\$26,167,159.63
	Overdue Debts (estimated loss provided for).	46.417.41
	Real Estate other than Bank Premises	216,554.52
	Mortgages on Real Estate sold by the Bank	54,287.67
	Bank Premises and Furniture	1,150,796.97
	Other Assets	89,213.40
		\$42,516,480.19
		DT=,0110, T.30 . 10

G. H. BALFOUR,

General Manager.

Ouebec, Nov. 30th, 1909,

Before submitting the Resolution for the adoption of the Report, the Meeting was addressed at considerable length by the President, Hon. John Sharples, who was followed by the General Manager, Mr. Geo. H. Baifour, both addresses referring to the past year's business of the Bank, and to the various items in the General Statement. Mr. F. E. Kenaston, one of the Western Directors, addressed the meeting, his speech giving valuable information as to business conditions in Western Canada, and the Western States. Col. J. F. Turnbull, and Capt. W. H. Carter, also made addresses on behalf of the Shareholders.

It was then moved by the Hon. John Sharples, and seconded by Mr. Wm. Price:—"That the Report submitted to this Meeting be adopted, and printed for distribution among the Shareholders."—Carried.

Moved by Capt. W. H. Carter, and seconded by Mr. Frank M. Duggan:—"That the Meeting now proceed to the election of Directors for the ensuing year, and that the ballot box for the receipt of votes be kept open until 1 o'clock, or until five minutes have elapsed without a vote being offered, during which time proceedings be suspended."—Carried.

The Scrutineers appointed at the Meeting reported that the following gentlemen were elected as Directors of the Bank for the ensuing year, viz.:—Hon. John Sharples, Wm. Price, Esq.: E. J. Hale, Esq.: Wm. Shaw, Esq.: Mortimer B. Davis, Esq.: Geo. H. Thomson, Esq.: R. T. Riley, Esq.: F. E. Kenaston. Esq.; John Galt, Esq.: E. L. Drewry, Esq.

At a subsequent meeting of the new Board of Directors, Hon. John Sharples was re-elected President, and Mr. Wm. Price V.P. Vice-President.

Mee

The thirty-Bank of Hoc 15th, in the g The preside chair, and Mr secretary of

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ed in the Ca

The preside of the director To the shurel Gentlemen,submit to you year ending t

Balance at the 50, 1908...
Profits for th 1909, after tion, interbad and

Dividend paid Dividend paid Dividend paid Dividend paya Written off b Contribution Transferred to Balance at cr 30th, 1909

Balance on the Carried to the 30th, 1909
Balance at the 1909.....

Since the labeled on St. I mier, and in the Higgins Avenube opened in and the brane year.

Capital paid up Reserve Fund

Meetings, Reports, etc.

BANQUE D'HOCHELAGA.

The thirty-fifth annual meeting of the shareholders of the Bank of Hochelaga was held at noon, Wednesday, December 15th, in the general offices of the Bank, St. James Street.

The president, Mr. F. X. St. Charles, was called to the chair, and Mr. M. J. A. Prendergast was requested to act as secretary of the meeting.

The secretary read the notice of the meeting, which appeared in the Canada Gazette.

THE REPORT.

The president then presented the thirty-fifth annual report of the directors, as follows:—

To the shurcholders of the Banque d'Hochelaga:—

Gentlemen,—Your board of directors have the honour to submit to you the result of the working of the bank for the year ending the 30th of November, 1909, as follows:—

PROFIT AND LOSS ACCOUNT.

(November 30th, 1909).

CREDIT.

Balance at the credit of profit and loss November

Contribution to officers' pension fund

Balance at credit of profit and loss November

Transferred to reserve fund

Profits for the year ending the 30th November, 1909, after deducting the costs of administration, interest on deposits, and providing for bad and doubtful debts and probable losses	\$ 31,723.16 360,821.06 \$ 392,544.22
DEBIT.	
Dividend paid March 1st, 1909	50,000.00 50,000.00 50,000.00
Dividend payable Dec. 1st, 1909	50,000.00 13,731.85

\$ 392,544.22

5,000.00

150,000.00

23,812.37

\$2,150,000.00	Balance on the 30th November, 1908
	Carried to the credit of this account November
150,000.00	30th, 1909
	Balance at the credit of Reserve Fund Nov. 30th
2.300,000,00	1000

RESERVE FUND.

Since the last annual meeting, branches have been established on St. Hubert Street near Beaubien Street, in De Lorimier, and in the northern part of the city of Winnipeg, on Higgins Avenue. On the 3rd of January next a branch will be opened in Ville Emard, near Montreal. The head office and the branches have been regularly inspected during the year.

(Signed), F. X. ST. CHARLES,

President.

STATEMENT NOVEMBER 30, 1909.

LIABILITIES.

Capital paid up	0	 	 	 	\$2,500,000.00
Reserve Fund .		 į.	 	 	2,300,000.00

Profits and losses	23,812.37	
Dividends unclaimed	1,506.65	
Dividend payable December 1	50,300.00	
		\$4,875,319.02
Due other banks in England and		
toreign countries	\$ 60,675.53	
Notes of the bank in circulation.	2,141,687.00	
Deposits not bearing interest	4,089,381.90	
Deposits bearing interest	10,666,474.05	
Unjaid exchange from agencies on		
the head office	165.737.91	
		\$17,123,956.39

\$21,999,275.41

ASSETS.

Gold and silver	\$ 297,137.75	
Domimon notes	1,555,559.00	
Notes and cheques of other banks		
Due by other banks in Canada	293,595.49	•
Due by other banks in England.	90,643.59	
Due by other banks in foreign		
countries	511,167.51	
British consols and debentures of		
federal and Provincial Govern-		
ments, of the city of New York		
and the city of Montreal	1,510,619.65	
Other Canadian debentures	18,475.00	
Call loans on bonds and stocks		
Deposit with the Government as	1,040,002.01	
guarantee of note circulation	102,000.00	
gammentee of note circulation	102,000.00	897 777 4370 340
Current hills of evaluation	@14.00g.000.5g	\$6,662,253.13
Overdue notes less annuilles	\$14,896,200.56	
Overdue notes loss provided for	43,797.46	
Mortgages on properties sold by		
the bank	$17,\!599.81$	
Real estate	41,738.07	
Bank buildings, furniture and oth-		
er assets	337,686.38	
		\$15,337,022.28

\$21,999,275.41

(Signed) M. J. A. PRENDERGAST,

General Manager.

Moved by Mr. F. X. St. Charles, seconded by Mr. Robt. Bickerdike, that the report as presented be adopted. Carried.

Proposed by Colonel Hector Prevost, seconded by Mr. Jos. Daoust, that the thanks of the shareholders are due to the President, the Vice-President and to the Directors for the good administration of the affairs of the Bank during the financial year which has just ended.—Adopted.

Proposed by Mr. Ant. Archambault, seconded by Dr. V. Mignault, that thanks be also tendered to the General Manager, to the Manager and other officers of this bank for the zeal they have displayed in their respective duties. Adopted.

Proposed by Mr. Andre Laporte, seconded by Mr. J. E. Beland, that the meeting proceed with the election of officers for the coming year; that to this end a single ballot be made out and that this ballot be considered as confirming the decision of this meeting. Carried.

The undersigned scrutineers, duly named at the annual meeting of the sharcholders of the Bank of Hochelaga, then declared the following gentlemen elected as Directors of the Bank for the coming year, namely:—F. X. St. Charles, R. Bickerdike, J. D. Rolland, J. A. Vaillancourt, A. Turcotte, E. H. Lemay, J. M. Wilson.

(Signed) JOSEPH HEBERT,

H. LAPORTE, JR.,

Scrutineers.

Montreal, December 15th, 1909.

89,213.40

42,516,480.19

JR,
al Manager.

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90,840.23

12,752 48 37,210,185,5**3** 3,202,670,00

1.900,000,00

117,869,39

56 043 80

28,676.81

42,516,480.19

84.966.413.13

150,000.00

2,458,922.39 214,082.31

260.315.77

421,148.27

1,339,084,49 4,282,083,63

14,792,050.59 26,167,159.63 46,417.41 216,554.52 54,287.671,150,796.97

1,034.66

Kenaston, neeting, his s conditions Col. J. F. addresses on and second-

ted to this among the Mr. Frank the election

llot box for

or until five red, during ted that the he Bank for

Price, Esq.: Davis, Esq.: C. Kenaston.

f Directors, d Mr. Wm. At a subsequent meeting of the Directors, Mr. F. X. St. Charles was elected president and Mr. Robert Bickerdike was elected vice president for the current year.

(Signed) M. J. A. PRENDERGAST,

Secretary and General Manager.

Montreal, December 15th, 1909.

CANAL STATISTICS.

An increase of 15,632,285 tons in the freight handled through Canadian Canals is shown in the statistics for the season just closed, as furnished the Department of Railways and Canals. All the canals except the Trent show an increased traffic, and of the total the Sault canal alone shows an augmentation of 14,533,611 tons. The figures are as follows:

	1958.	1909.	Inc.
S00	12,400,308	26,933,919	14,533,611
Welland	1,669,363	1.976;307	306,944
St. Lawrence	2,007,683	2,409,480	401,797
Chambly	503,276	752,117	248,841
Ottawa	258,527	336,939	78,412
Rideau	89,640	91,774	2,134
St. Peters	67,225	73.119	5,894
Murray	25,901	102,291	76,390
Trent	81,690	59,952	*21.738
Totals	17,103,613	32,735,898	15.632.285

^{*} Decrease.

FIRE RECORD.

Fire Friday last destroyed a store house and oil shed in the Outremont yards of the C.P.R. at the head of Park Ave.

The residence of Sydney Masters, Fort Rouge, was burned Dec. 17, and his two children perished.

The residence of J. Prefontaine at Eli, Man., was burned Dec. 17. His seven-year-old son perished, his son, George, was frightfully burned, and may die, and the body of his aged mother, which was awaiting burnel in the house, was cremated.

The Northern Hotel at Salmo, B.C., was destroyed by fire Dec. 16. Loss \$8,000 partially insured.

Fire Dec. 16 did \$800 damage to the clothing store of A. Dipkin, 692 Centre Street, Point St. Charles.

Pierson's blacksmith shop in the parish of Rawdon, Que., was destroyed by fire Saturday.

Fire Dec. 16, destroyed the four-storey building at Guelph, owned by 11. D. Harris, and with several business tenants. The loss is \$20,000, fully insured.

Fire Sunday did \$300 damage to the home of Isabelle Sanderson, 252 Sherbourne Street, Toronto.

The stable of Geo. Sine, Frankford, Ont., was destroyed by hire Saturday.

The largest business block in Sudbury was destroyed by fire Sunday entailing a loss of \$125,000. The losses and insurance are as follows: 8. Johnson, owner of building, loss \$50,000, insurance \$20,000; Bank of Toronto (fully covered), loss \$2,000; L. Lambe, local manager, personal (fully covered), loss \$4,00; Downey and Moyle, turniture, loss \$5,000; P. L. Parker, groceries, loss \$12,500, insurance \$4,500; Dr. Switzer, dentist, loss \$2,000, insurance \$1,800; Major Leckie, Sr., loss \$7,500, insurance \$1,800; Major Leckie, Jr., loss \$2,500; F. W. Andrews, tailoring, loss \$2,000, insurance \$1,100; Manitoulin and North Shore Railway, fixtures and records (fully covered), loss \$4,000; Major Smith, insurance broker, loss \$1,000; J. Henry, loss \$3,000; Canadian Customs, all records and express parcels were destroyed.

Fire Saturday did \$2,000 damage to the Premier Clothing Co., Toronto.

The factory of the Dominion Tobacco Co., corner of Papineau Ave, and St. Rose Street, was damaged by fire Monday to extent of \$6,000, covered by insurance.

The club house of the Royal Vancouver Yacht Club, Vancouver was gutted by fire Monday. Loss \$5,500, with \$4,000 msurance.

John Allcock lost his life Tuesday in a small fire in the Hotel Metropole, Winnipeg.

Fire Sunday did \$1,000 damage to the Lindsay and McCluskey's block, North Bay, covered by insurance.

The store occupied by Pearson, grocer, of St. Thomas, and the flat above, occupied by the owner of the block, Mrs. Pullen, was badly damaged by fire Monday. The loss is \$2,000, covered by insurance.

The dwelling of J. Collin, Thorold, Ont., was gutted by fire Saturday. Loss \$500.

Six stores in a Bank Street building, Ottawa, owned by W. G. Charleson were gutted by fire Thursday, entailing a loss of \$10,000. The occupants were P. O'Grady, bowling alley; Max Freedman, shoemaker; T. McDermott, real estate agent; B. B. Panette, eigar store; J. R. Cameron, plumber, and E. Labelle, tailor.

FINANCIAL REVIEW.

Montreal, Thursday p.m., Dec. 23, 1909.

The Stock market has been remarkably busy this week, the whole list participating in the rush. Evidently a good deal of buying has been done for investment orders, shough the demand for some industrials which has sent prices upwards, has no doubt been inspired by inside information. "Millers" have had a phenomenal increase. Lake of the Woods selling from 134 to 145 and Ogilvies from 139 to 143 $\frac{1}{2}$. It is held upon the Street that the increases are legitimate, and fully authorized, as will be proven later on. Both Shawinigan and Street Railway have advanced three points. Rubber has progressed from 95% to 95. The effect of King Leopold's death upon the Congo trade in crude rubber has not yet reached the markets, which are being influenced by sales prospects and the South American reports. There were many transactions in Dominion Iron and Dominion Coal, which are still enquired after by these not willing to advance upon present holding prices. The Banks were not altogether neglected. Merchants retaining its advance of last week, and Union climbing up to its old position of two years ago, while some of the others fell off fractionally. C.P.R. was busy, and it appears that preparations are in the making for further changes in its stock quotations. Altogether there is a good Christmas market, with few weak spo's to mar its buoyancy

Some noted corporation lawyers are busily engaged in finding out how to merge the copper interests without falling foul

"Full of Quality"

NOBLEMEN

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Clear Havana.

Cuban Made.

Retailed at 2 for 25c.

Superior to imported costing double the price.

S Davis & Sons, Limited, Montreal, Que.

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The proportion this week is 44 At Toronto, 2301/s; Toronto

In New York

60 days, 4½ to Prime mercant 4.84.50 to 4.8-Commercial bil dollars 44. U Spanish 4', 95 to 4½ per cent; 3 months Madrid 6.80; trancs 20½ ce ptennigs.

Consols \$2%
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STOCKS.
Banks:

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Mont. St. Ry.

Prairie Cotton Co.

SPECIAL ATTENTION TO 1-16 TO 1-8 HEAVY BODIED BLACK LAND COTTON.

ABERDEEN, Miss.

W. FOWLER, Manager.

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of the United States laws. The suggestion that headquarters be established, and incorporation obtained in another country is hardly likely to be seriously considered.

Influenced by the good annual report Union Bank stock has mounted from 137 to 140. This is the price at which the last stock issue is held, the depression in trade having come along just in time to mp in the bud its prospects of blossoming out, when first decided upon.

A Dr. Holdcrott, of Havelock, Ont., was sued by the liquidators of the Sovereign Bank for the recovery of \$17,000, the amount of a note held by the Bank. The detendant claimed that the note was for stock of the Bank held by him, by arrangement with some of its managers, for stock jobbing purposes. He lost the case, and has now lost the Appeal to the Divisional Court. His defence would almost lay him open to charges of collusion, if not conspiracy.

-Interest in the Power Companies of this vicinity-continues. There is a feeling that operations are being conducted on the "off chance" of a merger, though private information says that the manipulating of stock is inspired by, or at least for, those important enough in the counsels of the companies to know what they are about.

The large Savings Banks in the United States are giving notice of a reduction in interest from 4 to 31/2 per cent. Perish the thought that the projected Post Office Savings' Bank has anything to do with it!

The proportion of the Bank of England reserve to liability this week is 44.89 per cent; last week 54.34 per cent;

At Toronto, Bank quotations:—Commerce 195; Imperial 2301/6; Toronto 217; Dominion 246.

In New York: Money on call $4\frac{1}{2}$ to $5\frac{1}{2}$ per cent. Time loans 60 days, $4\frac{1}{2}$ to $4\frac{3}{4}$ per cent; 90 days, $4\frac{1}{4}$ to $4\frac{1}{2}$ per cent. Prime mercantile paper 5 to $5\frac{1}{2}$ per cent. Sterling exchange 4.84.50 to 4.84.65 for 60 day bills, and at 4.87.80 for demand. Commercial bills 4.84 to 4.841/2. Bar silver 525/8. Mexican dollars 44. U.S. Steel, com., $91\frac{1}{4}$; pfd., $125\frac{1}{4}$.—In London: Spanish 4', 95. Bar silver 24 3-16d per ounce. Money $3\frac{3}{4}$ to 41/4 per cent. Discount rafes: Short bills 5 15-16 to 4 per cent; 3 months' bills 3 13-16 to 37/8 per cent. Gold premiums, Madrid 6.80; Lisbon 11.50. Paris exchange on London 25 trancs 201/2 centimes. Berlin exc. on London, 20 marks 46

Consols 23% to 82%.

The tellowing is a comparative table of stock prices for the week ending Dec. 23, 1909, as compiled by Messrs. C. Meredith and Co., Stock Brokers, Montreal:--

area and con					
STOCKS.		High-	Low-	Last	Year
Banks:	Sales.	est.	est.	Sale.	ago.
Montreal	. 57	$251\frac{3}{4}$	251	251	244
Commerce		194	$193\frac{1}{2}$	194	1701/4
Molsons	. 51	2051/4	2043/4	2051/4	
Toronto		218	218	218	223
Merchants		170	170	170	165
Koyai		2231/2	223	$223\frac{1}{2}$	
Quebec		123	123	123	120
Hochelaga		1431/2	143	1431/2	
Union		140	138	140	130
Cinon	. 00				
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Miscellaneous:

Can. Pacific	920	1803/8	179	1791/4	176
Do. Rights	949	$10\frac{1}{2}$	$9\frac{1}{2}$	93/8	
Mont. St. Rv	1456	217%	214	2173/4	202

Toronto St	1001	127	1261/2	127	109
Halitax Elec. Ry	139	124	1221/2	1221/2	107
Quebec Ry	447	653/4	60	61	
Shawinigan	1986	1031/2	993/4	103.	
Can. Convert	30	$43\frac{1}{2}$	43	431/2	43
Rich. & Ont. Nav. Co	1713	911/2	881/2	911/4	761/2
Mont. Light, H. & Power	5815	1331/2	130	1331/4	109
Rubber	120	95	935/8	95	
N.S. Steel & Coal, ex					
Bonus	. 95	$69\frac{1}{2}$	68	691/4	
N.S. Steel & Coal	125	835/8	821/4	83	541/2
Do. Pref	15	122	1201/4	122	
Dom. Iron & Steel, com.	12,082	725/8	701/2	703/4	191/2
Do. Pret	790	137	136	137	70
Dom. Coal, com	2846	$92\frac{1}{2}$	$91\frac{3}{8}$	$91\frac{1}{2}$	56
Dom. Coal, pfd	46	120	117	120	1021/4
Mont. Teleg. Co	1	145	145	145	
Bell Telep. Co	39	148	$146\frac{1}{2}$	148	141
Laurentide l'aper, com	310	126	125	125	111
Laurentide Rights	105	$9\frac{1}{2}$	9	9	
Ogilvie, com	1300	1443/4	139	1431/4	1131/2
Do. l'ref	40	126	$125\frac{1}{2}$	126	
Textile, com	404	$71\frac{1}{2}$	70	70	611/2
Montreal Cotton	27	$129\frac{1}{2}$	128	1291/2	
Lake of Woods	2935	145	134	144	95
Lake of Woods, pfd	122	126	125	126	
Windsor Hotel	3	120	120	120	
Asbestos, com	272	30	30	30	
Do. Pref	110	90	90	90	
Pennan's com	340	59	$58\frac{1}{2}$	$58\frac{1}{2}$	
Do. Pref	400	$88\frac{1}{2}$	87	87	
Bonds;					
Dom. Cotton	4000	104	104		
Can. Col. Cotton	2000	$997/_{8}$	99%		
Dom. Iron & Steel	6000	$95\frac{3}{4}$	954_2	$95\frac{1}{2}$	801/4
() () ()	40700	1134	11.11	11.11/	10011

--Montreal bank clearings for the week ending Dec. 23, 1909, \$45,396,353; 1907, \$35,140,249; 1906, \$25,113,749.

2000

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. 4000

Mont. St. Ry. 8500

Lake of Woods. 1000

Power 4½ p.e. 6000

Rubber 3000

Textile D.

Ogilvie B.

MONTREAL WHOLESALE MARKETS.

Montreal, Thursday, Dec. 23rd, 1909.

1121/2 1121/4 1121/4

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The approach of the holidays has caused a slackening of effort in wholesale lines not in demand for the festive season. The adjusting of accounts goes steadily forward in mercantile houses, and the results should be generally satisfactory, and hop ful for the future. Remittances of late have shown an endeavour on the part of those able to pay to close up the year with a clean sheet and nothing will tend better to help torward the business of the ensuing year. In the retail shopping districts activity is reported all along the lines and a profitable clearance in such lines as furs, jewelry, millinery, tancy dry goods, clothing, toys and house furnishings is auticipated. In the United States, trade continues to expand along conservative lines. Bank clearings and railroad earnings by their increases over recent years make this very apparent. Credits are evidently stronger. Holiday trade in some directions is said to be unusually large, notably in the

BEANS.-Market is fairly active. New crop Ontario beans are offering at \$1.75 to \$1.80 ex-track, and the jobbing price is \$1.821/5 to \$1.85.

BUTTER. Market firm with choicest creamery at 25c and late receipts at 241/2c to 25c. In Bristol Canalian butter is improving in price and quoted at 112s to 114s. Local receipts for the week 3.680 pkgs, against 3.229 same week last year.

CHEESE .- Quiet, but firm. September make, western 11%c to 12c; Oct. 113/sc to 111/2c; eastern 111/4c to 113/sc. Receipts for the week, 1.859 boxes, against 1,783 for the corresponding

DIVESSED POULTRY.—Business fair under limited supplies and market strong. Sales of chickens and fowl mixed were made at 12e per 1b. We quote: Turkeys at 13e to 21e; geese at 12e to 13e; chickens at 13e to 17e; fowl at 12e to 14c, and ducks at 15c to 17c

DRY GOODS.-The weather has been fairly seasonable for shopping, but a steady lower temperature and more snow would be welcomed. In the retail shopping district a brisk turnover is reported, and the stores were crowded earlier than usual. Money is being spent more freely than in some former years. Speculation in cotton for future delivery has been less active at some decline. The price is by many considered s_{θ} dangerously high that speculation has become more cau-The Liverpool spot sales have fallen to low figures tous. duly, and reports of the poor condition of trade throughout Europe are p rsistent. Curtailment is spreading, not only across the water but in this country. French spinners using Egyptian cotton will, it is said, adopt short-time to the extent of 20 per cent of their capacity, owing to the current high prices. Laucashire simners have been reducing their working time, owing to what are regarded as prohibitive prices for the raw material. Knitting mills in New York State are also decreasing their output. At New York spot cotton was quiet, 10 points higher; middling uplands, 15.20c; do. gulf, 15.45c. Sds, 400 bales. Washington census reports 9,362,-222 tales cotton ginned from the growth of 1909 to December 13, compared with 11900,565 bales for 1908. The proportion of the crop ginned to Dec. 13, 1909, is 96.9 per cent of the crop Round bales included this year on the same day of 1908. are 139,967, compared with 215,059 for 1908; Sea Island 85,184 bales for 1969, 80,316 for 1908. The corrected total of ginned this season to December 1 is 8,876,886 bales. Liverpool cotton, spot in limited demand, prices unchanged; American midding, fair, 8.39d; good middling 8.13d.

The U.S. domestic cotton goods market has displayed a decidedly stronger tone, attributed chiefly to the Government's cotton report estimating the crop at only 10,088,000 bales, and to the sustained strength of raw material. Advances have been announced during the week on ticketed bleached goods, and similar advances are being made on other lines of domestic cottons in an effort to bring prices up to the level of the present cost of the staple, as selling agents now appear to be more convinced than ever that higher prices must be secured for finished goods than have recently prevailed; in other words, mills must be protected against loss on goods to be made. Selers generally, however, have not been disposed to mark up prices in a way that might restrict demand and have not tried to force buyers into the market.

Foreign Dry Goods.—A fair demand has been in evidence tor imported woollen and worsted goods for future requirements. The call for linens, especially for all kinds of housekee ing goods, has been well maintained; the market generally is strong, with talk of further advances on additional orders, owing to reports of shortage in flax crops. Burlans have continued dull and unchanged, with no improvement in the demand looked for until after the holidays.

Anglo-American Fire Insurance Co.

TORONTO 61-65 ADELAIDE ST. EAST, H. H. BECK, Manager. Applications for Agencies throughout the Province of Quebec are invited.

Address: Henry Blachford, Montreal, General Agent for Province of Quebec,

EGGS.-Demand active at firm prices. Selected in round lots 28c to $28\frac{1}{2}c$; single cases 29c; No. 1 candled $24\frac{1}{2}c$ to 25c; strictly new laid 40c. The arrivals since May 1 were 189,821 cases, against 193,597 for the same period a year ago.

-thinese eggs are being shipped from Shanghai to the Pacific Coast, U.S. cities and placed on the market at 50c a dozen to compete with the U.S. product, which has risen to 70c a dozen. The first shipment of 116 barrels, or about 5,000 dozen, Chinese eggs to reach Seattle lasted but one day. Chinese eggs are larger than the ones produced in the States and possess the unusual property of keeping in good condition longer. The importation of the eggs from China is being bitterly fought by several so-called farmers' associations on the Pacific Coast.

Ontario bran FEED.-Trade increasing, and prices firm. \$21.50 to \$22.00; middling \$23 to \$23.50. Manitoba bran \$21.00; shorts \$22.00 to \$23.00; pure grain mouillie \$32.00 to \$33; mixed grades \$25 to \$27 per ton.

FISH & OYSTERS.—Quiet. Fresh frozen herring and other lish in good supply. Fresh: Haddock, lb., 5 to 6c; steak cod, 6c; dressed perch, 10c; dressed bullheads, 10c; halibut 10c. Frozen: Haddock, lb., 5c; market cod, cases, 4c; lb., 5c; steak cod, cases, 5c; lb., 51/2c; new herring, per 100 fish, \$1.80; new halibut, 9 to 10c; new B.C. salmon 9 to 10c; doree 9 to 10c; pike 7 to 8c; small whitefish 7c; large whitefish 91/2 to 10c; Qualla salmon Sc; mackerel Sc; flounders 6c; smelts, 10 lb. boxes, 10c.—Oysters: Sealshipt standards, Imp. gal., \$1.75; selects \$2; bulk standards, \$1.30; selects \$1.50; bulk clams \$1.25; shell oysters, brl., \$8 to \$10; live lobsters, lb., 28c.— Smoked: Haddies, 15 lbs., lb., 7c; choice fillets 10c; kippered herring, box, \$1.10; new bloaters, \$1; new smoked herring,

FLOUR.-There was a good local and foreign demand. Man. spring wheat patents, firsts \$5.70; Man. spring wheat patents, seconds, \$5.20; winter wheat patents \$5.50 to \$5.60; Manıtoba bakers \$5.00; straight rollers \$5.10 to \$5.25; straight rollers, in bags, \$2.40 to \$2.50.

GRAIN.—The foreign wheat markets have been erratic. A reported rise of 11c at Buenos Ayres caused consternation, but was not confirmed. An improved demand for eash wheat light primary receipts and a blizzard in the North-West all helped prices upward, but there was a relapse later on and lower cable advices were received. At Winnipeg wheat sold at \$1,023/8 Dec.; \$1.053/4 May. Oats 345/8c Dec.; 375/8c May. Receipts of wheat at Winnipeg on Monday 545 cars, against 480 a year ago. The demand for Manitoba spring wheat in the Montreal market was slight. Oats strong and tending up. The demand is fair and sales of some round lots were made. The trade in other lines of coarse grains was quiet. We quote prices for car lots ex-store, as follows: -Corn, American No. 2 yellow, 73c; No .2 mixed, 72c; Oats, No. 2 Canada western 42c to 421/2c; Oats, No. 3, 411/4 to 413/4c; barley, No. 2, 66c to 67c; Manitoba feed barley 52c to 53c. A Toronto report said:-Ontario wheat is 1c higher at \$1.06 to \$1.07, outside. Deliveries are small and the strength of the outside markets gives a firmer tone to the market. Corn is strong to-day and American No. 3 yellow and kiln-dried grades are quoted up 1/2c. Toronto dealers' quotations are:-Ontario wheat: No. 2 mixed winter, \$1.06 to \$1.07; No. 2 white, \$1.07, outside. Manitoba wheat: Spot, No. 1 northern $1.10\frac{1}{2}$; No. 2 northern $1.08\frac{1}{2}$, on track, lake ports. For early January delivery:-No. 1 northern \$1.17; No. 2 norBANKS

British North Americ Can. Bank of Comm Eastern Townships... Farmers Hamilton.... Hochelaga, Imperial La Banque Nationale Merchants

New Brunswick.... Northern Crown... Nova Scotia..... Quebec

Sovereign Standard...... St. Stephens... St. Hyacinthe.....

Traders..... Union of Halifax... Union of Canada... United Empire....

* Quarterly.

thern \$1.15, all Wheat, Dec. \$1. Corn, Dec., 623/4 441/4c; May 455/ Suc to Sle. Ti seed, March, \$13 -The world's

falling off in o supply in Amer the bulls had ex in the previous this as compare the week the u were likewise u of close to 7,00 crease in the p and a decrease els. On the ot on the lath ins gave the winter 0 0 last spring-wheat yie 000 last year a prices a tempor

Oats for fu vanced, owing t an increased ca buying and cov curred on realiz Government sta 807,156,000 last are banking on husking corn.

GREEN FRU lines. Oranges do., 96, 112, 126, Floridas, 126, 15 -Grapetruit, bo keg. \$5.50; do. Fameuse, No. 1, except Spys, No -Holly, crate, \$2.75.—Unions: -Cranberries, b Stocks, Bonds and Securities dealt in on the Montreal Stock Exchange.

BANKS	Capital Authorized	Capital Subscribed	Cápital Paid-up	Reserve Fund	Percentage of Rest to Paid-up Capital	Par val. per shr.	Market value of one Share	∦ Yearly or ¼ ly Dividend	Dates of Dividend	Prices per cent on par Dec. 23
	8	\$	8	\$	*	3	3	Per Cent		Ask Bin
British North America	4.866,666	4.866.666	4.866,666	2,433,333	50.00	243	344.20	34	April. Oct.	200 195
Can. Bank of Commerce	15,000,000	10,000,000	10,000,000	6,000,000	96.75	50	97.50	2**	Mch. June Sept. Dec.	194 1934
					125.08	50		3 *	Jan. April July Oct.	
Dominion	5,000,000	3,983,700	3,983,700	4,982,070		100	• • • • • • • • •	2 *	Jan. April July Oct.	104
Eastern Townships	3,000,000	3,000,000	3,000,000	2,100,000	70.00	100		2	Jan. April July Oct.	104
Farmers	1,000 000	1,000,000	567,152					4		
Hamilton	3,000,000	2,500,000	2,500,000	2,500,000	100.00	100		24*	Mch. June Sept. Dec.	
Hochelaga,	4,000,000	2,500,000	2,500,000	2,300,000	92.00	100		2 *	Mch. June Sept. Dec.	1434
Home	2,000,000	1,085,100	1,021,474	333,653	32.61	100		14*	Mch. June Sept. Dec.	
Imperial	10,000,000	5,000,000	5,000,000	5,000,000	100.00	100		24*	Feb. May Aug. Nov.	••••
La Banque Nationale	2,000,000	2.000,000	2,000,000	1,050,000	52.50	30		1#*	Feb. May Aug. Nov.	
Merchants	6.000,000	6,000,000	6,000,000	4,500,000	75.00	100	169.50	23	Mch. June Sept. Dec	170 1694
Metropolitan	2,000,000	1,000,000	1,000,000	1,000,000	100.00	100			Jan. April July Oct.	
Molsons	5,000,000	3,500,000	3,500,000	3,500,000	100.00	100		21	Jan. April July Oct.	2074
Montage!						100	251.00	21*	Mch. June Sept. Dec.	251
Montreal	14,400,006	14,400,000	14,400,000	12,000,000	83.33	100	231.00	23	Men. June Sept. Dec.	201
New Brunswick	1,000,000	750,000	750,000	1,312,500	174.93	100		31 *	Jan. April July Oct.	
Northern Crown	6,000,000	2,207,500	2,202,691	50,000	2.25	100		24	Jan July	
Nova Scotia	3,000,000	3,000,000	3,000,000	5,400,000	180.00	100		3 *	Jan. April July Oct.	
Ottawa	5,000,000	3,329,200	3,216,850	3,216,850	100.00	100		21 *	Mch. June Sept. Dec.	210
Provincial Bank of Can	2,000,000	1,000,075	1,000,000	310,277	30.00	100		11,	Jan. April July Oct.	
and the same of th	2,000,000	2,000,0.0	2,000,000	,				17.		
Quebec	3,000,000	2,500,000	2,500,000	1,250,000	50.00	100	122 50	13*	Mch. June Sept. Dec.	123 1221
Royal	10,000,000	4,957,100	4,926,770	5,626,770	114.21	100		214	Jan. April July Oct.	
Sovereign	3,000,000	3,000,000	3,000,000			100				
Standard	2,000,000	1.929,950	1,929,675	2,229,675	115.55	50		3 *	Feb. May Aug. Nov.	
St. Stephens	200,000	200,000	200,000	55,000	27.50	100	****	$2\frac{1}{6}$	Mch Sept	• • • • • • • • • • • • • • • • • • • •
St. Hyacinthe	1,000,000	504,600	370,915	75.000	20.20	100				
Sterling	1,000,000	884,800	845,898	207,372	24.50	100		11.	Feb. May Aug. Nov.	
Toronto		4,000,000	4.000.000	4.750.000	118.75	100		24	Mch. June Sept. Dec.	219
	10,000,000		4,354,398	2,000,000	45.97	100		2 *	Jan. April July Oct.	
Traders	5,000,000	4,367,500				50		2 -	Feb. May Aug. Nov.	
Union of Halifax	3,000,000	1,500,000	1,500,000	1,200,000	80.00	-30		2	reb. May Aug. Nov.	• • • • • • • • • • • • • • • • • • • •
Union of Canada	4.000,000	3.207.200	3,202,670	1,900,000	59.33	100	140.00	13.	Mch. June Sept. Dec.	140
United Empire	5,000,000	638,500	506,156			100		4		
Cinted Empire	0,000,000	000,000	550,100			.00		-		

^{*} Quarterly.

thern \$1.15, all rail. Chicago, nuture quotations closed:—Wheat, Dec. \$1.16½ to \$1.16½; May, \$1.13½; July \$1.03%. Corn, Dec., 62¾c; May, 67c to 67½c; July 66½c. Oats, Dec., 44¼c; May 45%c to 45¾c; July 43¼c. Ryc, Dec., 77c; May, 80c to 81c. Timothy seed, March, \$3.95 to \$4.05. Clover seed, March, \$13.25.

-The world's shipments of wheat have shown a noteworthy falling off in comparison with recent weeks. The visible supply in America exhibited a larger decrease than many of the bulls had expected, being over a million bushels more than in the previous week, and showing a far greater decrease than this as compared with the same week last year. Later in the week the usual statistics of the available world's supply were likewise unmistakably bullish. They showed a decrease of close to 7,000,000 bushels as compared with an actual increase in the previous week of a little over 5,000,000 bushels and a decrease for the same week last year of 3,200,000 bushels. On the other hand, the U.S. Government report issued on the lath inst was naturally construed as bearish. It gave the winter-wheat crop at 446,366,000 bushels, against spring-wheat yield was stated at 290,823,000, against 226,694, 000 last year and 224,645,000 the year before. This gave prices a temporary setback.

Oats for future delivery in the Western market have advanced, owing to the rise in wheat and corn, light receipts, an increased cash demand at firmer prices, commission-house buying and covering of shorts. At times reactions have occurred on realizing and selling by cash interests. The U.S. Government stated the yield at 1,007,353,000 bushels, against \$807.156,000 last year and 754,443,000 two years ago. Bears are banking on much larger receipts when farmers are through husking corn.

GREEN FRUITS, ETC.—A good business reported in all lines. Oranges: California navels, 150, 176, 200, box, \$3.50; do., 96, 112, 126, \$2.75; Mexicans, 126, 150, 176, 200, 216, \$2.25; Floridas, 126, 150, 176, 200, 250, \$2.75; Jamaicas, bbl., \$5.00.—Grapetruit, box, \$3.50.—Grapes: Malagas, tinted, heavy, keg. \$5.50; do. medium, keg. \$5.—Apples: McIntosh Reds and Fameuse, No. 1, \$5; Baldwins, Greenings, Russets and Winters, except Spys, No. 1, \$3.50; do., No. 2, \$3.00; Spys No. 1, \$4.—Holly, crate, \$4.50.—Lemons, "Marconi," Verdellis, box, \$2.75.—Onions: Spanish, crate, \$2.50; Canadaans, bag, \$1.25.—Cranberries, bbl., \$8.00.—Sweet potatoes, bbl., \$3.50.—Pea-

nuts: Bon-ton, roasted, 14c; jumbos, roasted, 13c; French, roasted, 9c; almonds, shelled, 33c; walnuts, shelled, 27c; Brazils, 17c; Pecans, 17c; walnuts, French, 12c; Gren., 14c; filberts, 12c; chestnuts, 12c.

-There is a good demand for American apples in the Netherlands, due to poor crops. The apples should be packed carefully, the better sorts in paper wrappings. The duty on all kinds of apples is 5 per cent ad valorem, which is determined by the price they fetch at public auction.

—Cranberries are in excessive supply in the U.S. The price ranges from \$1.50 to \$2.50 per crate, the average price being nearer the lower than the higher. The barrel price ranges from \$4.50 to \$6. To introduce larger sales in England packers are advised to issue a book of popular receipts for their use.

GROCERIES.—The holiday trade so far has been a good average, late sales being numerous. Prices have ruled steady, and refined sugar did not follow the acline at New York. The weather has been somewhat changeable, and a steady cold spell with more snow would be welcomed. Money remittances have been bettered somewhat of late, and it is hoped the improvement will be continued into the New Year. Teas are firm for desirable grades, of which there is no surplus. Imports into the United States of British grown tea are larger than those from the Chinese Empire. Two years ago the imports from China for the period named were 850,-904 pounds ahead of Ceylon and India, and in 1909 were 3,669,-524 pounds I ss than for the present season. Aggressive adver using of a meritorious article is sending British grown tea It looks as if Japan must begin a campaign to to the fon. save her American trade, or see it passed by Ceylon and India inside of ten years. Syrups and molasses in fair demand and steady. Glucose is unchanged, although corn has been advancing again. Canned tomatoes and corn quiet, and peas steady. In the States a few odds and ends of 1909 Maine corn are selling at an advance of 21/2c to 5c over the opening price. The New York market for coffee has been quiet and firm. Rio. No 7 81/2 to 85/8c, Santos No. 4 83/4 to 87/8c. West India growths have been firm with a quiet jobbing trade. Fair The speculation in future conto good Cucuta 93% to 10c. tracts has been more active and prices have ruled firm, though the fluctuations from day to day have been narrow. tendency has on the whole been upward, owing mainly to firmness in the European markets and buying for foreign account.

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New York, raw sugar barely steady; Muscovado 89 test, 3.58c; centrilugal 90 test, 4.08c; molasses sugar, 89 test, 3.23c. Refined reduced 10c per 100 pound; cutloat, \$5.85; crushed \$5.75; mould A \$5.40; cubes \$5.30; powdered \$5.20; granulated \$5.05; diamond A \$5.05; confectioners A, \$4.85; No. 1 \$4.80; No. 2 \$4.75. London raw sugar, centrifugal, 13s 6d; muscovado 12s 6d. Beet sugar, December, 12s 3¾d. In this market the price is \$4.75 for granulated in barrels and \$4.70 in bags. American prunes are unchanged and in fair demand. Peaches are dull and will be for some weeks. Prices are steady to firm and unchanged. Apricots are scarce and quiet. Raisins show absolutely no improvement and no particular demand. The coast holders are still trying to push the market up, but their efforts tall on deaf ears in the East. Citron, lemon and orange peel, dates and figs are all in fair demand at unchanged prices

11AY.—Continued fair enquiry, and prices firm, with moderate receipts. No. 1 \$13 to \$13.50; No. 2 extra \$12.00 to \$12.50; No. 2 \$11 to \$11.50; clover mixed \$10 to \$10.50; and clover \$9 to \$10 per ton, in car lots.

HIDES AND LEATHER.-Hides quiet. Leather in moderate demand, but coloured goods slow. In the United States the market on all kinds of hides continues to show an easy tone and some varieties, such as cows, are decidedly weak. Western tanners, continue to ask as high prices as ever on all varieties, with the exception of light cows, but they are unable to do any business of consequence and the packer market-has remained dull for a number of weeks owing to the unwillingness on the part of sellers to meet the views of tanners. Country hides have declined still further during the Sales of Chicago butts are made down to 13e and cows at 13½e, and all weights of cows have sold at points further west at 12%, Chicago freight. Buyers are now bidding under 13c in Chicago for bulls and believe that they will be able to secure them below this figure before long. Some bids of 13c for prompt delivery have been declined, however.

TRON AND HARDWARE.—In small wares a fair jobbing trade has been continued, but business is generally dull towards the close of the year. The market for standard copper on the New York Metal Exchange was firm with spot quoted at \$12.87½ to \$13.12½; Dec. at \$12.87½ to \$13.75; Jan. at \$12.95 to \$13.25; Feb. at \$13 to \$13.37½; March at \$13.65 to \$13.40 and April at \$13.10 to \$13.50. Tin was firm with sales reported of five tons: Feb. \$33.75. Spot closed at \$33.75 to \$34; Dec. at \$33.60 to \$33.30; Jan. at \$33.70 to \$34.42½c; Feb. at \$33.60 to \$33.80; March and April at \$33.65 to \$34.25. Lead was firm with spot quoted at \$4.57½ to \$4.62½. New York \$4.50 to \$4.57½ East St. Louis. Spelter firmer, spot \$6.10 to \$6.30. New York \$6.07½ to \$6.12½East St. Louis. Iron unchanged; northern grades, \$18.25 to \$19; southern \$18.25 to \$19.25.

-Pittsburg:-There is a temporary lull in new business, but the output continues heavy against contracts. The market in general becomes more and more stable. Some new orders have been placed and there is considerable business in prospect. The Pennsylvania system is figuring on a bridge to be erected on the Monongahela division, all steel construction, and the Republic Iron and Steel Company will also require a large tonnage of structural steel for plant additions. Orders for several hundred steel cars were placed this week, breaking a lull that had existed in this branch since the recent heavy purchases of rolling stock. Wire goods have been advanced \$1 per ton, but with this exception, quotations are about the same as last week, though Bessemer billets appear to be more plentiful, and current quotations might possibly be shaded slightly. Bessemer pig iron remains at \$19 Valley; basic is quoted \$17, malleable Bessemer \$17.25 and gray forge \$16.50. Bessemer billets are quoted \$27 and \$27.50, open-hearth \$28.50 and sheet bars \$29. Steel bars are \$1.50 and iron bars \$1.70 and at \$1.75, with a good production in each line, and small premiums are being paid in some instances.

LIVE STOCK .- A Liverpool firm cabled that there was a good demand for the best cattle, but that rough stock met with a poor sale, and that there were few Canadians on the market. American steers sold at 13c to 131/2c, Christmas stock at 131/2c to 141/4c, ranchers at 10c to 11c, cows and heiters at 10c to 111/2c, and bulls at 9c to 10c per lb. Locally there was a good supply of choice beeves for the holidays. Sales of extra choice Christmas steers were made at 6c, choice at 51/2c to 53/4c, good at 5c to 51/4c, fair at 41/4c to 43/4c, medium at 3% to 4c, common at 3c to 31/2c, canning cows at 11/2c to 2c, and bulls at 21/2c to 3c per lb. Lambs higher at 63/4c to 7c. Sheep in poor demand and plentitul. Sales of some small lots were made at 4c to 41/2c per lb. The demand for choice calves was good and sales were made at 5c to 6c per lb. The market for hogs was stronger and prices advanced 10c to 15c per 100 lbs., owing to the increased demand from packers and the smaller receipts and sales of selected lots from west of Toronto were made at \$8.75 and from east of Toronto at \$8.65 per 100 lbs. weighed off cars.

MEAL.—Business in this line moderate; prices are steady. Rolled oats \$4.85 per brl.; \$2.30 per bag. Cornmeal ordinary \$3.50 to \$3.60 per brl.

OILS, TURPENTINE, ETC.—These markets ruled quiet and steady. Turpentine at Savannah 53½c. Rosin firm; stocks 141,553. B. Grade \$3.87½. Montreal prices are as follows:—
—Cod oil 35c to 40c; S. R. pale seal 50c to 55c; straw seal 45c to 47c; cod liver oil, Nfld., 80c to 90c; ditto, Norwegian 95c to \$1.05; castor oil 9c to 11c; in brls., 8c to 9c; lard oil, 75c to 80c; linseed raw 73c; boiled 76c; olive oil \$2 to \$2.25; olive, extra, qt., per case, \$3.85 to \$4; turpentine 80c to 85c; wood alcohol 80c to \$1.00; lead, pure, \$5.85 to \$7.00; No. 1 \$5.90 to \$6.15; No. 2 \$5.55 to \$5.95; No. 3, \$5.30 to \$5.55. Rosin, 280 lbs., gross \$6 to \$9.

POLATOES.—Prices firm and demand fair. Green Mountain in ear lots, ex-track, 55c to 57½c; Ontario 45c to 50c, and Quebec 50c to 55c. Smaller lots 60c to 70c.

PROVISIONS. - The market for live hogs was stronger. Dresed hogs, fresh, \$11.75 to \$12; country dressed \$11 to \$11.50. We quote prices as follows:-Heavy Canada short cut mess pork, barrels, \$28.50; Canada short cut back pork \$28; heavy clear choice pork, all fat, \$31; brown brand, boneless pork, all fat, \$31; heavy clear backs, very heavy, all fat, \$32; heavy short cut flank pork, \$28; Plate beef, barrels, 15; Plate beef, tierces, \$21.50. Compound Lard-Tierces 111/2c; 50 lbs., boxes, parchment lined, 11%c; 50 lbs. tubs, 11%c; 20 lbs., wood pails 12c; 20 lbs., tin pails, net, 111/2c; cases 10's, tins, 12c; cases 5's, tins, 121/2c; cases 3's, tins, 123/4c. Extra pure lard: Tierces, 375 lbs., 161/4c; boxes, 50 lbs., net, parchment lined, 163/sc; tubs, 50 lbs., net, grained, two handles, 161/2c; pails, wood, 20 lbs., net, parchment lined, 163/4c. Hams: Extra large size, 25 lbs., upwards, 141/2c; large sizes, 18 to 25 lbs., 151/2c; medium sizes, selected weights, 13 to 18 lbs., 16c; extra small sizes, 10 to 13 lbs., 16c; hams, bone out, rolled, large, 16 to 25 lbs., 17c; hams, bone out, rolled, small, 9 to 12 lbs., 171/2c; breakfast bacon, English boneless, selected 161/2c; Windsor bacon, skinned backs, 17c; spiced roll bacon, boneless, short, 14½c; Wiltshire bacon (50 lbs.), sides, 17c.

WOOL.—Local business is quiet. At Boston sales of wool are estimated at 7,000,000 pounds, almost wholly made up of transactions in domestic stock, foreigns being comparatively neglected. California and all domestic wools suitable for woollen mills have been in active demand and have sold with only slight concessions on part of sellers. This demand is already important and promises to continue active in the new year. It leads to the marketing of supplies that in previous years have been difficult to move. The tone of the market is confident and prices are firm on the current basis, support from foreign markets continuing strong.

Pott Foolscap. . . . Post, full size Demy Сору Large post ... Medium Royal Super royal . . Imperial ... Sheet-and-half Double foolsca Double post, fo Double large Double medium Double royal ..

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SIZES OF PRINTING PAPERS.

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 Double large post
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Pott 121/2 x 151/4

Foolscap. 131/4 x 161/8 Post, full size 151/4 x 183/4 Demy 16 x 21

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Sheet-and-half foolscap.... 131/4 x 24% Double foolscap 161/2 x 261/2 Double post, full size 183/4 x 301/2

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A circular from Hy. Nordlinger of New York says: Whilst the general opinion in trade circles stifl is of an optimistic character, due to the close approach of the completion of exports from Santos out of the present crop, and the accompanying cessation of offerings from that port, speculators have become more cautious. Speculative operations earlier in the season were based on the expectation that the present Santos crop would only be about 91/2 to 10 million bags. The receipts at Santos already amount to about 101/4 million bags, and there is every prospect—that they will exceed the 11 union mark for the crop year. We estimate the current Rio and Santos crop at 143/4 million bags. Europe obtained from Brazil during the last six months all she needs for her whole year's requirements, and it will probably be found, when this month's shipments to the United States are completed, that this country has also laid in a full supply. There are, however, additional quantities obtainable as per contract entered into by the State of San Paulo with the bankers at the time of placing the €15,000,000 sterling loan a year ago, which embodies the tollowing stipulations:

"The Government of San Paulo hereby undertakes to offer the said coffees tor sale, through the medium of said committee, either by public auction or by sealed tenders at the price of the day, distributing them preferentially over the six last months of the coffee periods, that is to say, 500,000 bags from January to the 30th of June, namely in 1909-10, 600,000 bags in 1910-11, 700.000bags in 1911-12, etc. The Government grants full irrevocable powers to the committee to determine the times of the sales of the above obligatory minimum quantities and the markets, and to carry them out on behalf of the government, control them, and generally to do the needfull. The quantities required by the trade in addition to those minimum quantities, and even below them, at any time, even before the commencement of the obligatory sales, shall be at its "sposal at a price not less than 47 francs

per 50 kilos good average, and 50 francs for superior Havre. These additional quantities may equal for each year the If that quantity obligatory quantity. is still not sufficient for the requirements of the trade, the committee shall also decide in agreement with the Government as to the price to be asked for the balance. If in consequence of the teregoing clause the sales should be in advance of the quantities annually provided for in Paragraph (A) the committee may postpone the future minimum sales if the condition of the market and the statistical position seem to demand it, but only to the extent of the amcipated sales previously realized."

Thus more coffee is made available this year than can possibly be required for legitimate trade purposes, and there will be carried forward at Santos and in the interior of the State of San Paulo at least 2,000,000 bags on June 30th, which will fully make up the deficiency of next year's Santos crop on the basis of estimates recently received.

Interior distributors in this country supplied themselves quite liberally out of the present crop, which accounts for the extraordinary duliness prevailing here since a few weeks. We are very much afraid that this state of affairs will continue until supplies in the interfor are virtually used up. For this reason little or no attention is paid to the present time to the high prices quoted for the few parcels that are offering off and on for shipment from Brazil.

Cables of bullish import, with reference to the growing crop, have likewise lost their effect in the speculative market. It requires an inventive of greater importance than we have yet had to stimulate speculation anew.

Mild coffees are gradually getting into better shape. Our market was suffering during the last six months through excess of importations on account of the duty agitation earlier in the year. Stocks in this country, which at one time were burdensome, have been reduced to about 400,000 bags in first bands, which is a quantity easily taken care of. European stocks of milds are only about 850,000 bags, which is less than they had been at any time during the last 10 years. Europe, in order to replenish her holdings, was and still is a constant buyer of Central American coffees, for prompt and forward shipments, out-bidding the United States in most instances. The indications at present are that less mild coffees than usual will reach the United States during the current crop year.

GRAIN BAG UNIFORMITY IN SOUTH AFRICA.

Various questions relating to the types 4of bags used in South Africa have recently come under consideration, says the "Indian Trade Journal." The desire tor greater uniformity in the weight of bags has been dealt with by the confmittee of the trade in Calcutta, and now the committee of the Cape Town Chamber has addressed the Chambers of Commerce at Adelaide and Melbourne in order to secure the use of bags capable of containing 200 lbs. of flour for the export of wheat to South Africa from Australia. The Adelaide Chamber has replied that an endeavour is being made to obtain the co-operation of all Australian Chambers with the object of petitioning the Federal government to alter the size of grain bags in the direction recommended.

IMPORTATION OF LIVE CATTLE.

E. D. Arnaud, Canada's Trade Commissioner at Bristol, Eng., says:-It may be of interest to Canadian exporters of cattle to learn that at a meeting of the Bristol Docks Committee held on November I, a letter was read from the town clerk of Greenwich asking support for a resolution passed by various metropolitan boroughs, and forwarded to parliament, dealing with the removal of the restrictions on the importation of live cattle. The committee agreed to support the resolution.

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The applications for the issue of new capital by English joint-stock companies declined somewhat during the third As the situation quarter of the year. is described by the "London Economist": "The third quarter of the year is always a comparatively slack time for company promoters, but this year the total amount offered for subscription in the three months was over £27,000,000, an unusually large figure, which brings the nine months' total up to nearly \$150,-000,000. It is, however, clear that the

marked the first fifteen months of a low bank rate is now growing slacker, and that the demands for new capital should soon be returning to their normal level. This ought to help the stock exchange, for the weakness of last year was generally attributed to the enormous sums of money diverted from existing markets to new securities, and it will be interesting to see how prices move when the investor is no longer tempted by three of four alluring prospectuses in every paper. At present, it is only in specialties like rubber that the company promoter

DEMAND FOR CAPITAL IN LONDON. extraordinary rush of borrowers which is doing more business than usual." The as ount of capital applied for by quarters for the past three years has been

as follow	ws:		
	1907.	1908.	1905
Quarter.	æ.	£	€
lst	.49,428,600	45,287.900	64,233,190
	.40,304,600	64,385,600	56,835,200
3rd	.15,631,400	31,451,800	27,694,400
4th	.18,265.400	50,988,400	
Total .	123,630,000	192,203,700	148.768 000
Total .	123,630,000	192,203,700	148.768 00

Commenting upon these figures, the

"Economist" Government bo past quarter, an nine months; B made a public o and British mu less than £5,00 The ment and the m been more mode borrowings is al doubtedly denot finance in both public life. But fear of an issue until the operat Wyndham Act

Sterling Exchange.

Tables for Computing Currency into Sterling Money at the Par of Exchange (91/2 per cent Premium).

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2	1	27	1	11/4	52	2	13/4	77	3	2
3	11/2	28	1	13/4	5 3	2		78	3	21/2
4	2	29	1	21/4	54	2		79	3	3
õ	21/2	30	1	23/4	55	2	3	80	3	31/2
б	3	31	1	31/4	5 6	2	31/2	81	3	4
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8	4	3 3	1	41/4	5 8	2	4 1/2	83	3	5
9	41/2	34	1	43/4	59	2	5	84	3	51/2
10	5	35	1	5 1/4	60	2	51/2	85	3	6
11	51/2	3 6	1	53/4	61	2	6	86	3	6 1/2
12	6	37	1	61/4	62	2	61/2	87	3	7
13	61/2	38	1	63/4	63	2	7	8 8	3	71/2
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16	8	41	1	/10	66	2	81/2	91	3	9
17	81/2	42	1	83/4	67	2	9	92	3	91/4
18	9	43	1	91/4	68	2	91/2	93	3	93/4
19	91/4	44	1	/9	69		10	94	3	1014
2 0	9%	45		101/4	<u>-0</u>	2	101/2	95	3	10%
21	101/4	46	1	108/4	71	2	11	96	3	111/4
22	10%	47	1	111/4	72	2	111/2	97	3	113/4
23	111/4	48	1	113/4	7 3	3	0	98	4	/ 10
24	11%	49	2	01/4	74	3	01/2	99	4	03/4
25	1 01/4	50	2	03/4	75	3	1			
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TABLE OF DAYS FOR COMPUTING INTEREST.

To Find the Number of Days from any Day of any one Month to the same Day of any other Month.

From	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
To Jan	. 365	334	306	275	245	214	184	153	122	92	61	31
Feb	. 31	365	337	306	276	245	215	184	153	123	92	62
March .	. 59	28	365	334	304	273	243	212	181	151	120	90
April .	. 90	59	31	365	335	304	274	243	212	182	151	121
May	. 120	89	61	30	365	334	304	273	242	212	181	151
June	. 151	120	92	61	31	365	335	304	273	243	212	182
July	. 181	150	122	91	61	30	365	334	303	273	242	212
Aug												
Sept	. 243	212	184	153	123	92	62	31	365	335	304	274
Oct	. 273	242	214	183	153	122	92	61	30	365	334	304
Nov	. 304	273	245	214	184	153	123	92	61	31	365	3 35
Dec	. 334	303	275	244	214	183	15 3	122	91	61	30	3 65

N.B.-In leap year, if the last day of February comes between, add one day to the number in the table.

EXAMPLE:-How many days from May 10th to Sept. 13th? From the above table we get 123; add 3 for difference between 10 and 13, and we get 126, the number of days required.

Government borrowed nothing in the gilt-edged stocks hanging over it, and past quarter, and only £3,840,000 m the depressing prices. Neither foreign nor nine months; British railways have not colonial Governments were particularly made a public offer of any stock at all, free borrowers in the last quarter, but and British municipalities have taken in the nine months they have taken alless than $\mathfrak{C}5,000,000$ in the whole three together £47,000,000, against $\mathfrak{C}28,000,$ ment and the municipal authorities have 000,000 have gone to foreign and colonial been more moderate than usual in their municipalites. Much of this money, of borrowings is all to the good, for it undoubtedly denotes a revival of sound finance in both departments of English public life. But there sall remains the fear of an issue of Irish Land stock, and until the operations of the ill-conceived Wyndham Act are fully completed the by capitalists in London. Apart from

"Economist" declares: "The British market will always have these chunks of The fact that the Govern- 000 last year, while, in addition £15,course, was borrowed for reproductive purposes, and some of it was taken by large cities with comparatively small debts: but the readiness to borrow shown by some small colonial municipalities is not a thing to be encouraged

Government and municipal loans, by far the most interesting item in this table is the large amount raised by rubber companies, which accounted for £2,434,-000 in the third quarter, and £3,372,000 in the nine months. The industrial developments indicated by these figures can be estimated from the fact that in the four years 1905-8 the amount raised by rubber companies was only £3,800,-000, so that in the past nine months the English investor has put into new rubber companies almost as much as he invested in the previous four years. Whether the boom is overdone or not is a question that we need not touch on here, but it must be pointed out that

usual." The for by quarars has been

4 72.5

4 76.5

6 4 74.5

8 4 78.6

9 4 80.6 10 4 82.6 11 4 84.6

and Cente um).

11 4.36.0

18.0 4 38.0

1909 00 64,233,490 56,835,200 300 27,694,400 00

00 148.768 000

figures. the

New from Cover to Cover

WEBSTER'S

NEW

INTERNATIONAL DICTIONARY

JUST ISSUED. Ed. in Chief, Dr. W. T. Harris, former U. S. Com. of Edu-

cation.

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WHOLESALE PRICES CURRENT.

Name of Article.

DRUGS AND CHEMICALS-

Acid, Carbolic Cryst. medi.

Aloes, Cape
Alum
Borax, xtls.
Brom. Potass
Camphor, Ref. Rings
Camphor, Ref. Rings
Camphor, Ref. oz. ck.
Citric Acid
Citrate Magnesia, lb.
Cocaine Hyd. oz.
Copperas, per 100 lbs
Cream Tartar
Epsom Salts
Glycerine
Gum Arabic, per lb.
Gum Trag
Insect Powder, lb.
Insect Powder, lb.
Insect Powder, per keg, lb.
Morphia
Oil Peppermint, lb.
Oil, Lemon
Opium
Oyalic Acid
Potash Bichromate
Potash Iodide
Quinine
Strychnine
Tartaric Acid

Bleaching Powder
Blue Vitriol
Brimstone
Caustic Soda
Soda Ash
Soda Bicarb
Bal, Soda
Sal, Soda Concentrated

Archil, con... 0 27 0 3
Cutch 9 05
Ex. Logwood 1 75 2 5
Indigo (Bengal) 1 50 1 7
Indigo (Madras) 0 72 0 0 00
Gambier 2 0 0 0 0 00
Madder 0 0 80 0 9
Tin Crystals 0 30 0 52

HEAVY CHEMICALS:-

Wholesale.

2 00

The day of the rate of the (P/1/1)

Bultanas
Layers, London
Con. Cluster
Con. Cluster
Extra Desert.
Beyal Buckingham
Valencia, Selected
Valencia, Layers
Currants
Filatras
Postizzas
Prunes, California
Prunes, French
Figs, in bags
Figs, ne layers
Bosnia Prunes

Standard B.

Windsor 1 lb., bags Windsor 3 lb. 100 bi Windsor 5 lb. 60 bag Windsor 7 lb. 42 bag Windsor 200 lb... Coarse delivered Mor Butter Salt, bag, 20 Butter Salt, bag, 20 Butter Salt, bris., 2 Cheese Salt, bris., 2 Cheese Salt, bris., 2

Seal brand, 2 lb. ca 1 lb. ca Old Government—Jav

Coffees-

Old Government—Ja:
Pure Mocho
Pure Maracaibo
Pure Jamaica
Pure Santos
Fancy Rio
Pure Rio Teas-

HARDWARE-

Cut Nail Schedule

Cut Nail Schedule
Base price, per keg
40d, 50d, 60d and
Extras—over and ab
Coil Chain—No. 6
No. 5
No. 4
No. 3
¼ inch
5-16 in
¾ inch
7-16 in
Coil Chain No. ½
9-16 ...
%

5% ... 34 ... 36 and

Galvanized Staples 100 lb. box, 1½ to 1 Bright, 1½ to 1¾ Calvanized Iron-

No. 2 and larger
No. 1 and smaller
No. 1 and smaller
Bar Iron per 100 lb
Am. Sheet Steel, 6 i
Boiler plates, iron,
Boiler plates, iron,
Hoop Iron, base for
Band Canadian 1 to
base of Band iron,

THE MONTREAL CITY & DISTRICT SAVINGS BANK.

NOTICE is hereby given that a Dividend of Ten Dollars per share of the Capital Stock of this Institution has been declared, and the same will be payable at its Banking House, in this city, on and after Monday, the 3rd day of January next.

the companies' finance has on the whole been remarkably sound, the promoters' profits being in most cases moderate,

FOREST FIGURES.

Branch of the Department of the Inter for is mainly directed towards the increase of the country's forest wealth by means of methods which include the promotion of tree planting on the prairies, the protective work is also, of course, most important, and is being developed so as to provide a system of increased efficiency for the prevention of forest ures. It is satisfactory in this connection to note that with all the railway construction in Western Canada this year, much of it in prox mty to timber, there has not been anything at all serious in the way of a destruction of timber by fire.

fal object will be organized protection against fire, and in time the association will try to reclothe the forest areas by means of scientific retorestation. The telephone and telegraph are now employed in guarding the forests, and where necessary wireless telegraph stations are

A business agent is in charge of the work of protection, who employs a large corps of forest rangers to patrol all lands belonging to the association, irrespective of private own rship. They have frequent stations and eaches of tools, including patent five extinguishers, picks, shovels and axes. When fires are discovered the forest ranger reports to the next station for help, if he cannot extinguish it himself, and reports are thus made of large fires that have gone

There has also been renewed activity

By order of the Board,

A. P. LESPERANCE,

Manager.

Montreal, Nov. 30th 1969.

and the capital small."

While the work of the Forestry

In what are known as the Pacific Northwest States in the neighbouring Republic, the great private lumber interests have resolved to profit by the lesson of the destructive fires in the pine forests in these States last year, and have formed an organization for forest protection and conservation. its princito be added.

beyond control.

Phone Main 979

CUSTOMS BROKERS.

WILLIAM HARPER

402 McKinnon Building, 9 MELINDA STREET, Toronto.

WHOLESALE PRICES CURRENT.

Name of Article. V	Vho	ole	5a .	e.
FISH—	8	C.	8	ι
New Haddies, boxes, per lb			0	00
Labrador Herrings			5	50
Labrador Herrings, half brls			3	00
Mackerel, No. 1 pails			1	75
Green Cod, No. 1			6	00
Green Cod large				50
Green Cod, small			4	50
Green Cod, small			13	
Salmon, half brls			7	00
Salmon, British Columbia, bris				
Salmon, British Columbia, half bris.			10	
Boneless Fish		05		G5
Boneless Cod		05		
Skinless Cod, case	0	00		50
Herrings, boxes			0	16
FLOUR—				
Choice Spring Wheat Patents	0	00	5	70
Seconds	0	00	5	20
Manitopa strong Bakers,	0	00		00
Winter Wheat Patents	5	50	5	60
Straight Roller	5	10	5	25
Straight bags	2	40	2	50
Evtrag	0	00	0	00

FARM PRODUCTS-		
Butter—		
Creamery	0 00	0 25
Townships dairy		
Western Dairy		0 00
Manitoba Dairy	0 00	
Fresh Rolls	0 00	0 00
Cheese		
Finest Western white	0 11	1 0 12
Finest Western, coloured		0 12
Finest Eastern	0 11	1 0 118
Eggs-		
Strictly Fresh	0 00	
New Laid, No. 1	U 00	
New Laid, No. 2	0 00	
Selected	0 26	
No. 2 Candled	0 00	
Sundries—	0 00	,
Potatoes, per bag	0 60	
Honey, White Clover, comb	0 0	
Honey, extracted	0 0	0 0 10

Standard Granulated, barrels		4 75
Bags, 100 lbs		4 70
Ex. Ground, in barrels		5 15
Ex. Ground in boxes		5 55
Powdered, in barrels		4 95
Powdered, in boxes		5 15
Paris Lumps, in barrels		5 50
Paris Lumps in half barrels		5 70
Branded Yellows		4 55
Molasses, in puncheons, Mouti	0 38	0 41
Molasses, in barrels	0 41	0 44
Molasses in half barrels	0 43	0 46
Evaporated Apples	0 07	0 08
EASDOLSTEG Whhich		

TARIFF EXPERT,
CUSTOM HOUSE BROKER & FORWARDER

Agent: Thomas Meadows & Co., Forwarders, London, Liverpool, Etc.

Extras .

Rolled Oats .

Cornmeal, brl. .

Bran, in bags .

Shorts, in bags ...

Mixed Grades ...

GROCERIES-

Sugars-

andard Granulated, barrels				10
ags, 100 lbs			4	70
x. Ground, in barrels			5	15
x. Ground in boxes			5	55
owdered, in barrels			4	95
owdered, in boxes			5	15
aris Lumps, in barrels			5	50
aris Lumps in half barrels			5	70
aris Lumps in nan barrers			4	55
randed Yellows Would	0	38	ō	41
lolusses, in puncheons, Mouti		41		44
lolasses, in barrels				46
folasses in half barrels		48		
vaporated Apples	0	07	U	08

Queen's Head, or eq Comet, do., 28 gar Iron Horse Shoes-

WHOLESALE PRICES CURRENT.

RPER

FORWARDER

oronto.

JRRENT.

Wholesale.

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warders,

Name of Article.	W	note	saic.
Raisins—		8 c	8
Bultanas	•• (0 08	0 11
Loose Musc	(0 09	0 10 2 20 2 20 2 40 2 90 0 06
	(00 00	2 20 2 40
Royal Buckingham	••		2 90
Valencia, Selected	(0 06	0 06
Currants	•• (0 064	0 07
Filatras	(0 07	0 00 0 08
Patras	••	0 07	0 08
Prunes, California	(0 08	0 0 0 10 0 06
Figs, in bags	(05	0 06 0 11
Bosnia Prunes	••	, 0,,	0 071
Rice-			
Standard B			
Grade C	• • •	95 2 85 1 25 2 00	3 1: 3 05
Patna, per 100 lbs	••	25	4 35
Grade C		031	2 25 0 04
Semi Tanines		05	0 06
Corn, 2 lb. tins	(80	1 00
Salmon, 4 dozen case	•• (95	1 45 2 05
Corn, 2 lb. tins	(90	0 95
string Deans e. ee ee	•• (80	0_85
Salt—			
Windsor 1 lb., bags gross			1 50
Windsor 8 lb. 100 bags in brl	••		3 00 2 90
Windsor 7 lb. 42 bags			2 80
Windsor 200 lb	••		1 15
Windsor 1 lb., bags gross Windsor 3 lb. 100 bags in brl. Windsor 5 lb. 60 bags Windsor 7 lb. 42 bags Windsor 7 lb. 42 bags Windsor 200 lb Oarse delivered Montreal 1 bag batter Salt, bag, 200 lbs Butter Salt, bag, 200 lbs Cheese Salt, bags, 200 lbs Cheese Salt, bags, 280 lbs	••		0 57; 1 55 2 10 1 55
Butter Salt, bag, 200 lbs	••		1 55 2 10
Cheese Salt, bags, 200 lbs	••		1 55 2 10
Cheese Sait, Dris, 280 IDS	••		2 10
Coffees—			
Seal brand, 2 lb. cans			0 32
l lb. cans	:.		0 33 0 31
Pure Mocho	••		0 24
Pure Maracaibo	••		0 18 0 17
Pure Santos			0 174
Fancy Rio Pure Rio	••		0 16 0 15
			0 10
Teas—			
Young Hysons, common	•• (18	$\begin{array}{c} 0 & 23 \\ 0 & 36 \end{array}$
Japans	() 32	0 40
Ceylon	(21	0 35 0 35
Indian		22	0 35
HARDWARE—			
Autimony			υ 10
Pin, Block, L. and E. per lo			0 32
Tin, Block, Straits, per lb	• •		0 33
Antimony	(18	0 21
Cut Nail Schedule— Base price, per keg	:	2 41	Base
40d, 50d, 60d and 70d, Nails	••		
			0 094
No. 5			0 094 0 074
No. 5			0 06
¼ inch	:		5 10
% inch	•		4 25 8 55
7-16 inch			3 35
9-16	•		3 10 3 05 2 45 2 90
%			2 45
% and 1 inch			2 90 3 85
Galvanized Staples— 100 lb. box, 1½ to 1¾ Bright, 1½ to 1¾	••		2 85
Calvanized Iron-			
Queen's Head, or equal gauge 28 Comet, do., 28 gauge	4	10 85	4 35 4 10
Iron Horse Shoes-	a	. 00	1 10
No. 2 and larger	••		3 50
Bar Iron per 100 lbs			3 75 1 80
Am. Sheet Steel, 6 ft. x 2½ ft., 1 Am. Sheet Steel 6 ft. x 2½ ft., 2	D		2 10
Am. Sheet Steel, 6 ft. x 21/2 ft., 2	2		2 40 2 45
Am. Sheet Steel, 6 ft. x 2½ ft., 2 Am. Sheet Steel, 6ft. x 2½ ft., 9	B		2 45
Am. Sheet Steel, 6 ft. x 21/2 ft., 2	B		2 45 2 45 2 55 2 70
D-11			2 50
Boiler plates, iron, ¼ inch			2 50
No. 1 and smaller	ger		2 50 2-25

in fire protection on the timber reservations of the United States Government and an expert in wireless telegraphy is to build stations on the tops of towering pine trees so that needed warnings may be quickly sent. The Government is co-operating with private companies in cutting trails and providing for co-operation in the work of fire suppression.

Last year's losses by forest fires were large in Canada, as they were in the United States. Exclusive of Ontario. for which statistics are not available, the total forest area in Canada burned over list year is estimated at 188,390 acres, involving a loss of \$25,533,550. The largest part of this less was in British Columbia. These figures are taken from a report recently issued by the Department of the Interior, which is necessarily incomplete, and takes no account of the loss from the burning of immense torest areas in the northern part of the Dominion. There should also be added to the total the vast sum expended by the Government and private individuals in fire prevention and extinction.

Very often fires occur where there is no merchantable timber, fire having already destroyed the original growth. In such cases the loss through the destruction of vigorous new growth is serious, while the damage to soil fertility is of no small importance. In British Columbia the chief aim of the settler seems to be to get the land cleared, and many instances are known, says the "Manitoba Free Press," where fires have been encouraged.

NEW PROCESS FOR DRYING FRUIT AND VEGETABLES.

The Acting British Consul General at Chicago reports that a new method of drying fruit and vegetables, adopted at Waukesha, near Wisconsin, has proved a decided success. The plant is set up m a fruit and vegetable producing distriet, and contracts are made with farmers to plant a certain number of acros. The fruit and vegetables are taken as they are picked and are dried by a new process, the length of time required for the operation varying from six to thirty hours. A plant to put out from 250,000 to 350,000 pounds of dried fruit and vegetables a year would cost about \$25,000 to erect, and rather more than this amount would be required annually for The United States working expenses. Military Authorities have tested samples of all the fruit and vegetables dried, and have reported on them. In the case of spinach, soup greens, carrots, rhubarb, etc., the cooked dried food cannot be told from the fresh; in the case of others, such as potatoes, the flavour is Parts of the different, but palatable. process are patented, but the most important particulars of the method are not made public.

WHOLESALE PRICES CURRENT.

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Canad	ia Plate	8—			8	c	8 c
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WHOLESALE PRICES CURRENT.

Name of Article.	Wholesale.
LEATHER— No. 1 B. A. Sole No. 2, B. A. Sole Slaughter, No. 1 Light, medium and heavy Light, No. 2 Harness Upper, light Grained Upper Scotch Grain Kip Skins, French English Canada Kid Hemlock Calf Hemlock Light French Calf Splits, light and medium Splits, heavy Splits, small Leather Board, Canada Enamelled Cow, per ft. Pebble Grain Glove Grain Box Calf Russetts, heavy Russetts, heavy Russetts, heavy Russetts, No. 2 Russetts, heavy Russetts, Saddlers', dozen Imt. French Calf English Oak, lb Dongola, extra Dongola, ordinary Coloured Pebbles Coloured Calf	\$ C \$ C. 1 0 27 0 28 0 27 0 28 0 28 0 25 0 27 0 28 0 25 0 27 0 0 50 0 27 0 30 0 38 0 40 0 38 0 40 0 38 0 40 0 38 0 40 0 38 0 40 0 36 0 38 0 0 50 0 60 0 0 50 0 60 0 0 50 0 60 0 0 50 0 60 0 0 50 0 60 0 0 50 0 60 0 0 10 0 00 0 0 0 00 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 10 0 00 0 0 00 00 0 0 10 0 00 0 0 00 00 0 0 00 00 0 0 00 00 0 0 00 0
8 Inch Pine (Face Measure)	
Telegraph, case Telephone, case Tiger, case King Edward Head Light Eagle Parlor 200's Silent, 200's do, 500's	4 75 4 65 4 45 3 60 4 50 2 10 2 2 40 5 20 2 20
Cod Oil	9 35 0 40 0 50 0 55 0 45 0 47 0 80 0 90 0 90 0 11 0 90 0 11 0 0 80 0 90 0 75 0 80 0 0 0 75 0 0 0 80 0 0 0 75 0 0 0 0 0 75 0 0 0 0 75 0 0 0 0 0 75 0 0 0 0 0 75 0 0 0 0 75 0 0 0 0 0 0 75 0 0 0 0 0 0 75 0 0 0 0 0 0 0 0 75 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
	0 17 0 18, 0 21 0 78
Second Break, 50 feet First Break, 100 feet Second Break, 100 feet Third Break Fourth Break	· 2 95 · 3 35 · 3 60
PAINTS, &c.— Lead, pure, 50 to 100 lbs. kegs Do. No. 1 Do. No. 2 Do. No. 3 Pure Mixed, gal. White lead, dry Red lead Venetian Red, English Vellow Ochre, French Whiting, Guilders' Whiting, Guilders' Whiting, Paris Gilders' English Cement, cask Belgian Cement German Cement United States Cement Fire Bricks, per 1,000 Fire Clay. 200 lb. pkgs. Rosin 280 ll 8, gross.	5 85 7 00 5 85 7 00 5 85 6 95 5 80 5 5 80 5 80 5 7 15 1 15 1 80 5 95 7 15 5 00 5 40 1 75 2 04 1 75 2 04 1 50 3 00 0 0 0 50 0 0 0 0 50 0 0 0 0 0 0 2 0 0 2 05 0 0 0 0 0 0 0 1 70 0 21 00 1 70 21 00 1 75 1 25 6 00 9 00

BRITISH CAPITAL IN LATIN AMERICA.

Consul A. A. Winslow, of Valparaiso, quotes from the South American Journal of London the following estimates of English capital invested in certain Latin-American republics: -Argentine \$1,263,701,800; Mexico \$696,238,305; Brazil \$678,050,120: Uruguay \$221,824,095; Chile \$220,242,025; Peru \$116,145,000; Venezuela \$38,656,845; Columbia \$27,477,200; Costa Rica, \$11,977,000; Honduras, \$15,711,000; total \$3,290,023,300.

This immense sum is divided into the tour comprehensive groups, that indicate well where England's strong hold on the trade of the countries in question lies:—Government and municipal bonds, \$1,404.842.670; railroads \$1,338,107,700; commercial interests \$433.012.310; banks \$114.060.620.

SYNOPSIS OF CANADIAN NORTHWEST.

HOMESTEAD REGULATIONS.

Any even-numbered section of Dominion Lands in Manitoba, Saskatchewan, and Alberta, excepting 8 and 26, not reserved, may be homesteaded by any person who is the sole head of a family, or any male over 18 years of age, to the extent of one-quarter section of 160 acres more or less.

Application for entry must be made in person by the applicant at a Dominion Lands Agency or Sub-agency for the district in which the land is situate. Entry by proxy may, however, be made at any Agency, on certain conditions by the father, mother, son, daughter, brother or sister of an intending homesteader.

DUTIES:—(1) At least six months' residence upon and cultivation of the land in each year for three years.

- (2) A homesteader may, if he so desides, perform the required residence duties by living on farming land owned solely by him, not less than eighty (80) acres in extent, in the vicinity of his homestead. He may also do so by living with father or mother, on certain conditions. Joint ownership in land will not meet this requirement.
- (3) A homesteader intending to perform his residence duties in accordance with the above while living with parents or on farming land owned by himself must notify the Agent for the district of such intention.

W. W. CORY,

Deputy of the Minister of the Interior.

N.B. — Unauthorized publication of this advertisement will not paid for.

WHOLESALE PRICES CURRENT

Name of Article.	Whole	esale
Glue— Domestic Broken Sheet. French Casks French, barrels American White, barrels. Coopers' Glue Brunswick Green French Imperial Green No. 1 Furniture Varmish, per gal. a Furniture Varnish, per gal. Brown Japan Black Japan Orange Shellac, No. 1 Orange Shellac, Dure. White Shellac Putty, bulk, 100 lb. barrel Putty, in bladders. Kalsomine 5 lb. pkgs.	2 00 2 10 2 10 1 40	0 15 0 10 14 0 00 0 20 0 10 0 16 0 90 0 85 2 20 2 25 2 40 1 42
Paris Green. fo b. Montreal— Bris 600 lbs 100 lb. lots Drums. 50 lbs 100 lb. lots Pkgs. J lb 100 lb. lots Tins, 1 lb WOOL—		0 161 0 17 0 18 0 19
Canadian Washed Fleece North-West Buenos Ayres Natal, greasy Cape, greasy Australian, greasy WINES, LIQUORS, ETC.—		0 40 0 20 0 20
Ale— English, qts. English, pts. Canadian, pts.	2 40 1 50 0 85	2 70 1 70 1 50
Perter— Dublin Stout, qts. Dublin Stout, pts. Canadian Stout, pts. Lager Beer, U.S. Lager, Canadian		2 70 I 70 I 65 I 40 I 40
Spirits, Canadian—per gal Alcohol 65, O.P. Spirits, 50, O.P. Spirits, 25 U.P. Club Rye, U.P. Rye Whiskey, ord., gal.	4 70 4 25 2 30 4 00 2 30	
Ports— Tarragona Oportos.	1 40 2 00	6 00 5 00
Sherries— Diez Hermanos Other Brands	1 50 0 85	
Clarets— Medoc St. Julien	2 25 4 00	2 75 5 00
Champagnes— Piper Heidsieck Cardinal & Cie	28 00 12 50	34 00 14 50
Brandies— Richard, gal. Richard 20 years flute 12 qts. in case Richard, Medecinal. Richard V.S.O.P., 12 qts. Richard V.O., 12 qts.	3 75	7 00 16 00 14 50 12 25 9 00
Usher's O.V.G. Dewars Mitchells Glenogie, 12 qts. do Special Reserve 12 qts. do Extra Special, 12 qts. do Finest Old Scotch, 12 qts.		10 00 9 50
Irish Whiskey— Mitchell Cruiskeen Lawn. Power's, qts. Jameson's, qts. Bushmill's Burke's Angostura Bitters, per 2 dos.	8 50 10 25 9 50 9 50 8 00 14 00	10
Gin— Canadian green, cases London Dry Plymouth Ginger Ale, Belfast, doz. Soda water, imports, doz. Apollinaris, 50 qts.	0 00 7 25 9 00 1 30 1 30 7 25	5 85 8 00 9 50 1 40 1 40 7 50



Canadian Insura

British American Canada Life . . Confederation L Western Assuran Guarantee Co. o

Quotations on the

Shares Dividend 250,000 10s. per sh 450,000 10s. per sh 220,000 5s. 100,000 171/2 295,000 60 108. 10,000 18% 169,996 121/3 10,000 200,000 10 67.000 16 2-3 200,000 2 50,000 168. 150,000 6s 6d per sh 100,000 20.000 17s 6d per s 245,640 £ 90 85,862 20 105,650 32 10,000 15 10,000 40s. per sh. \$0,000 110,000 800,000 371/2 44,000 258 \$3,176 30 100,000 20 689,220 € 9

261,258

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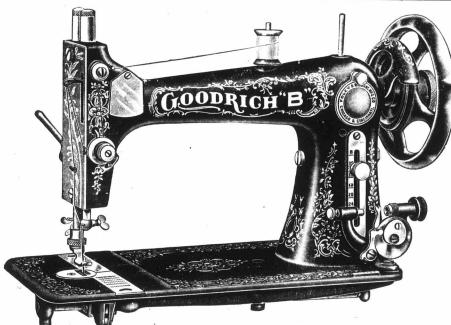
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10s. per sh

171/2

CURRENT. Wholesale 0 11 0 15 0 09 0 10 14 0 16 0 00 0 19 0 20 0 04 0 10 0 12 0 16 0 85 0 90 0 75 0 80 0 80 0 85 2 00 2 20 2 10 2 2 40 1 40 1 42 1 65 1 67 0 161 0 17 0 18 0 19 .. 2 40 2 70 .. 1 50 1 70 .. 0 85 1 50 4 70 4 80 4 25 4 95 2 30 2 50 4 00 4 00 2 30 2 30 ··· 1 50 4 00 ·· 0 85 5 00 ··· 2 25 2 75 ·· 4 00 5 00



WE MAKE HIGH GRADE FAMILY

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FOR THE MERCHANT'S TRADE.

Write us for Prices and Terms. We Can Interest You.

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ALL MACHINES FOR CAN-ADA SHIPPED DUTY PAID FROM OUR WAREHOUSE AT GUELPH, UNTARIO.

Address all Correspondence to Chicago, Illinois.

Canadian Insurance Companies.	and Bond	s.— Montre	al Quotatio	ns Dec. 14, 1909.		
Name of Company.	No. Shares	Last Dividend per year.	Share par value.	Amount paid per Share	Canada quotations per ct.	
Dultick American Div. 1 35 d	15.000					

Name of Company.	No. Shares	Dividend per year.	Share par value.	Amount paid per Share	Canada quotations per ct.
British American Fire and Marine Canada Life Confederation Life Western Assurance Guarantee Co. of North America	2,500 10,000	34-6 mos. 4-6 mos. 74-6 mos. 5-6 mos. 2-3 mos.	350 400 100 40 50	350 400 10 20 50	97 160 277 80 160

BEITISH AND FOREIGN INSURANCE COMPANIES .-Quotations on the London Market. Market value per pound.

D€c 4, 1909

Shares	Dividend	NAME	Share	Paid		Closing Prices
250,000	10s. per sh.	Alliance Assur	30	2 1-5	112	11.5
450,000	10s. per sh.	Do. (New)	1	1	124	114 124
220,000	5s.	Atlas Fire & Life	10	248	5	5±
100,000	171/2	British Law Fire, Life	10	1	3 15-16	4 3-16
295,000	60	Commercial Union	10	1	154	16
100,000	10s.	Employers' Liability	10	2	10	101
10,000	1834	Equity & Law	100	6	227	231
169,996	121/2	Gen. Accident, Fire & Life	5	11/4	2	24
10,000	10	General Life	100	5	74	8
200,000	10	Guardian	10	5	10	104
67,000	16 2-3	Indemnity Mar	15	3	8	84
200,000	2	Law Guardian Trust & Accident	10	1	9	7 dis
50,000	168.	Law Life	20	20	24	25
150,000	6s 6d per sh.	Law Union & Crown	10	12s	5	51
100,000	••	Legal Insurance	5	1	1 1-16	3-16
20.000	17s 6d per sh.	Legal & General Life	50	8	174	174
24 5,640 £	90	Liverpool, London & Globe	St.	2	45	46
85,862	20	London	25	121/4	481	494
105,6 50	32	London & Lancashire Fire	25	21/2	221	231
10,000	15	London & Lancashire Life	10	2	74	72
10,000	40s. per sh.	Marine	25	41/2	37	371
6 0,000	6	Merchants' M. L	10	21/4	21	21
110,000	35s 6d per sh.	North British & Mercantile	25	61/4	40	41
800,000	371/2	Northern	10	1	81	9
44,000	268.	Norwich Union Fire	25	8	30	31
\$3,776	30	Phoenix	50	5	32	33
100,000	20	Railway Passen	10	2	82	91
89,220 £	9	Royal Exc	St.	100	190	193
61,258	66 2-3	Royal Insurance	10	11/2	25	26
60,037	171/2	Scot. Union & Nal. "A"	20	1	31	31
40,000	10s. per sh.	Sun · Fire	10	10s	123	13½
48,000	10 2-3	Sun Life	10	71/6	191	191
00,000	20	Thames & Mer. Marine	20	2	61	62
66,400	13	Union Mar., Life	20	21/2	64	7
11,314	50	Yorkshire Fire & Life	5	1/2	0.2	

SECURITIES.	L	ondon ov. 27
British Columbia, 1917, 4½ p.c 1941, 3 p.c Canada, 4 per cent loan, 1910 3 per cent loan, 1938 1nsc. Sh 2½ p.c. loan, 1947 Manitoba, 1910, 5 p.c Shs RAILWAY AND OTHER STOCK	102	88 1024 93
Quebec Province, 1937, 8 p.c	844	85
1928 4 p.c	101 116 13 135	108 118 184 187
Quebec Province, 1937, 8 p.c 1928 4 p.c 1928 4 p.c 100 Atlantic & Nth. West 5 p.c. gual 1st M. Bonds 10 Buffalo & Lake Huron £10 shr. do. 5½ p.c. bonds Can. Central 6 p.c. M. Bds. Int. guar. by Govt Canadian Pacific, \$100 Do. 5 p.c. bonds Do. 4 p.c. deb. stock Do. 4 p.c. pref. stock Algoma 5 p.c. bonds	1824 1064 107 108 116	
Grand Trunk, Georgian Bay, &c.		
100 Grand Trunk of Can. ord. stock 100	194 115 1024 90 494 128 101 123 100	117
100 Montreal & Champlain 5 p.e. 1st mtg. bonds Nor. of Canada, 4 p.e. deb. stock 100 Quebec Cent., 5 p.e. 1st inc. bds. T. G. & B., 4 p.e. bonds, 1st mtg. 100 Well., Grey & Bruce, 7 p.c. bds. 1st mortg. 100 St. Law. & Ott. 4 p.e. bonds .	101 99 101	108 101 108
	100	192
Municipal Loans. 100 City of Lond., Ont., 1st prf. 5 p.e. 100 City of Montreal, stag., 5 p.e., 100 City of Ottawa, red. 1913, 4½ p.e. 100 City of Quebec. 3 p. c. 1937 redeem, 1928, 4 p.e. 100 City of Toronto, 4 p.e. 1922-28 3½ p.e., 1929 5 p.e. gen. con. deb., 1918-30 4 p.c. stg. bonds 100 City of Winnipeg deb. 1914, 5 p.e. Deb. script., 1907, 6 p.e	103 102 841 101 99 92 107 99 104 100	104
Miscellaneous Companies.	26	30
100 Canada Company	84 96	86 98
Banks.		
Bank of British North America. Bank of Montreal	75 239 €19	76 240 £19‡

North American Life Assurance Co.

JOHN L. BLAIKIE. President.

Vice-Presidents.

TOTAL CASH INCOME..... \$1,897,078.28 TOTAL ASSETS 9,590,638.09 E. GURNEY, J. K. OSBORNE NET SURPLUS to POLICYHOLDERS

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654,991.05

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WANTED. - Commercial Travellers for a profitable side-line required by all business men; no samples. Address, in confidence, A.B.C., P.O. Box 605, Montreal.

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1909		Nov	/emk	1909		
Mon	Tue	Wed	Thu	Fri	Sat	SUN
1909)	Dec	cem	ber	1	909
Wed	Thu	Fri	Sat	SUN	Mon	Tue
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8	9	10	11	12	13	14
15	16	17	18	19	20	21
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29	30	31				

punnary, March, May, July, August, October, December, 31 Days.

April, June, September, November, 30 Days.

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The Federal Life company

Paid Policyholders in 1908...... \$ 303,743.23 Most Desirable Policy Contracts.

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President and Managing Director.

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W. B. MEIKLE, Gen. Man. P. H. SIMS, Secretary.

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 ASSETS
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Metropolitan Life Insurance

Company, of New York. (STOCK COMPANY)

In 1908 it issued in Canada insurance for \$16,812,000

It has deposited with the Dominion
Government exclusively for Canadians \$5,500,000

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Journal of Commerce

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about 4½ acres.

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Established in 1863.

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The property at the junction of the Ottawa and the St. Lawrence Rivers, some 25 miles west of Montreal, within easy reach by two railroads (general and suburban service, at frequent intervals day and night in 40 minutes); also by water.

The current between the mainland and one of the islands is caused by a fall of several feet from the Lake of Two Mountains into the River St. Lawrence.

The mainland portion contains nearly four acres; the island nearly one-fourth of an acre. The land slopes from a height of about ten or twelve feet to the lake and river.

The spot is quite picturesque, and as it is more or less preserved by the owner, there is scarcely any better fishing within double the distance of Montreal. There are excellent boating and shelter for yachts and small boats on the property.

The place was anciently known as "Lotbiniere Pointe," but has been re-named by the owner "Roslevan" from its peninsular shape and and the ancestral elms growing upon it.

The mainland portion and one island are now offered for sale on application to the owner,

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ROBERT BICKERDIKE, - Manager.

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 \$14,750,000

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 17,814,400

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