

\$1,760,000,000 more than that of Germany, which ranks third, and \$1,800,000,000 more than the foreign trade of the United States, which takes the fourth place. The value of the foreign trade of the United Kingdom is, therefore, more than that of the United States and Germany combined, and only a little less than that of the United States and France. After the four leading commercial nations the descent is rapid, but it is a little surprising to find the foreign trade of little Holland, which stands fifth on the list, equal to 60 per cent. of that of the United States. In fact, the combined foreign trade of Holland and Belgium comes to within \$64,000,000 of that of the United States. While 78½ per cent. of the American exports, 71½ per cent. of those of France, and 80½ per cent. of those of Germany are to European countries, only 45½ per cent. of the British exports have a similar destination.

Of British exports 7.20 per cent. go to South America, against the American proportion of 3.72, that of France 6.27, and that of Germany 4.37 per cent. To Asia, Great Britain sends nearly four times as much as the other three great commercial nations combined, and to Africa only the French trade with Algeria prevents there being a like disparity. The lead which Great Britain has secured in controlling distant markets is fairly illustrated by the fact that her exports to Oceania amount to twice as much as those of all the other trading countries of the world. To these islands of the sea the United States sent in 1894 merchandise to the value of \$11,735,000, against the \$90,727,000 of Great Britain. The trade of Great Britain with all her colonies and dependencies reached in 1894 the very respectable total of \$720,000,000. Of this \$281,000,000 was with British India. The British trade with Canada was little over a third of this, but that with Australasia came within \$38,000,000 of it. With the United States, Great Britain did about four-fifths of the amount of business transacted with all her foreign possessions.—*Boston Herald*.

THE WORLD'S COAL CONSUMPTION

From a statement just issued by the British Board of Trade it appears that in 1894 the United Kingdom produced 188,277,000 tons; Germany, 76,741,000; France, 26,964,000; Belgium, 20,534,000; Austria, 9,573,000; Japan, 1893, 3,371,000; and the United States, 152,448,000 tons of coal.

Canada produces between three and four million tons per annum, and, in addition, imports about half her total consumption, principally from the United States; New South Wales produces about three and a half million tons, but, unlike Canada, her output has been of late years practically stationary. New Zealand yields over 500,000 tons per annum, but shows little or no increase. Natal's output rose from 26,000 tons in 1889 to 141,000 in 1894. In British India the production has steadily risen from 1,316,000 tons in 1883 to 2,821,000 in 1894. The countries which import coal in excess of the amount they export are Russia, Sweden, France, Spain, Italy and Austria-Hungary; and of British possessions, Canada, Victoria, Queensland, Tasmania, New Zealand, the Cape and British India, together with all the minor colonies, with the sole exception of Labuan (Borneo).

TORONTO STOCK TRANSACTIONS.

The demoralized state of the New York stock market has been felt here all week, and the decline in Postal and Cable was quite sharp. Canadian securities were for the most part steady, Montreal Gas being weakened somewhat, possibly by apprehension of the effect of electric light from Lachine Rapids. Insurance shares sold with some freedom. Toronto Street Railway sold down to 62½ at close.

We append our usual list of the week's transactions: Bank of Montreal, 1 at 220; Ontario Bank, 7 at 56½-57; Merchants Bank, 14 at 162; Bank of Commerce, 197 at 124½-124½; Imperial Bank, 11 at 181½-182; Standard Bank, 1 at 163; Bank of Hamilton, 10 at 150; Brit. Amer. Ass. Co., 24 at 117-117½; West. Ass. Co., 400 at 156-158½; Confed. Life, 300 at 271; Consumers' Gas Co., 60 at 199; Dominion Telegraph, 20 at 122; C.P.R. Stock, 25 at 60; General Electric, 10 at 70; Commercial Cable, 875 at 140-150½; Bell Telephone, 80 at 152½-153; Toronto Railway, 185 at 62½-64; Postal Telegraph, 1,100 at 74½-79½; Can. Lan. & Nat., 25 at 105½; Can. Per. Loan, 8 at 188½.

STOCKS IN MONTREAL.

MONTREAL, July 15th, 1896.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1896.
Montreal	220	220	22	221	218	221
Ontario					56½	90
People's						55
Molson's	180	180	10			
Toronto					233	
Jac. Cartier						
Merchants'	163½	162½	63	170	161	165
Commerce	124½	124	62	125		137
Union					100	100
M. Teleg.	163	163	25	165		163½
Rich. & Ont.					83	103½
St. R'y.	209	207	1139	208	207½	200
Gas	184	173	4169	175	173½	207½
C. Pacific Ry	60	60	75	61	59	56½
Land gr't bonds					108	107½
N.W. Land pfd.						
Mont. 4% stock						
Bell Tele.				160		156

THE WORLD'S VARIOUS NAVIES.

The following table, which is published by the *Nineteenth Century*, shows the naval strength of various nations, as comprehensively as it is possible to do—anything like a satisfactorily uniform classification of the various vessels of the respective fleets being extremely difficult, if not impossible:—

	Batt e-ships.	Cruisers.	Torpedo Craft.	Port Def'ce.
Great Britain	32	263	118	28
France	30	150	216	17
Spain	1	90	16	1
Russia	14	70	64	16
Italy	10	61	139	4
Holland	..	66	20	25
Germany	13	33	132	12
United States	5	47	17	19
Denmark	1	18	12	4

Taking the combined figures of battleships and cruisers, it is seen that the United States stands eighth in the list as regards her fighting capabilities on the high seas.

NEITHER SMOKES NOR DRINKS.

The *Montreal Witness* says:—That Mr. Laurier is able, after the most arduous political campaign on record, to present so fresh an appearance is due, his friends say, to the fact that in all regards he is an abstemious man. Instead of indulging a roistering triumph, as was the fashion in poor Mercier's time, he went straight to bed; and while he has since the victory given a business-like attention to matters in hand, the selection of his cabinet, and the starting of necessary machinery in connection with the new administration, he has kept himself cool and self-possessed. During the progress of the campaign, while others would rush to the bar after the political meeting, Mr. Laurier quietly ordered a cup of coffee, which gave him the necessary stimulus and support. It is well known that Mr. Laurier neither smokes nor drinks. Many incidents are related by those who shared the campaign with him of his steady refusal, no matter how tired he was, to drink anything stronger than tea or coffee. There was one day when it was necessary to drive ten miles to the place of meeting in a pelting rainstorm. The small party when they got to the village hotel were drenched to the skin. Mr. Laurier and some others at once ordered tea, to the confusion of the rest of the party, who had at once rushed to the bar for the necessary stimulants.

ELOQUENT NONSENSE.

Referring to some of the foolish things said by the candidate for the Presidency, Mr. Bryan, at the Democratic Convention, and having particular reference to that part of the so-called platform in which the gold standard is repudiated as "British," and, therefore, not to be tolerated by Yankees, the *New York Commercial Bulletin* says:—

"We borrowed our weights and measures from England, while the single gold standard was not borrowed from England, but was arrived at as the result of our own experience. Mr. Bryan knows very well that a law declaring the avoirdupois and the troy pounds to be equal would be idiotic and impractic-

able; he would recognize at once the folly of pretending that all bushels weighed sixty pounds, oats as well as wheat; he would recognize the impossibility of maintaining the yard and the metre as concurrent units of length, and he would be able to tell as quickly as any one the effect of a law making the usual quart bottle a 'legal tender' for a quart. But when for differing weights and measures differing values are substituted, he at once becomes as mad as a March hare and asks triumphantly, 'Are the American people able to attend to their own business?' We suggest that he ask himself whether the American people can make two and two five by way of proving their independence of Europeans who think two and two make four."

A WELCOME PARTNERSHIP.

When the late Shah of Persia became temporarily embarrassed for money he had a unique method of filling his purse. The Shah would go to the bazar, where, after examining the shops, he would select one, and, turning to the proprietor, would say: "Will you take me in as a partner in your business for the day?" The offer was, of course, eagerly accepted. The Shah would take his seat near the shop entrance and say to his courtiers, whom he always took along on these "playing-store" occasions: "Now I'm the salesman. Who'll buy?" The latter, not daring to refuse the offers of the royal merchant, set about clearing the shop of its contents, paying a thousand kran (\$200) for goods that were not worth ten. No one was allowed to beat down prices or to leave the place without making purchases. When everything was sold, the Shah had a list of the cost price of each article made out, and loyally shared with the shopkeeper the amount of the profit realized.—*Herald*.

DEMOCRATIC JOURNALS WHICH ABHOR FREE SILVER.

The following American Democratic journals have bolted on the Chicago ticket: The New York Sun, The Buffalo Courier, The Brooklyn Eagle, The Atlanta Journal, The New York World, The New York Journal, The Louisville Courier-Journal, most influential Democratic paper in the South; The Philadelphia Record, whose editor, Col. Singerly, was the last Democratic candidate for Governor of Pennsylvania; The Philadelphia Times, The Trenton, N.J., Evening Times, The Hartford Times, The Boston Herald, The Springfield Republican, The Utica Observer, The Charleston News and Courier, The New Haven Register, The Baltimore Sun, The Baltimore News, The Paterson, N.J., Guardian, The Salem, Mass., News, and The Sioux Falls Argus-Leader, leading Democratic daily of South Dakota.

JAPANESE SHIPS.

A San Francisco despatch of last week says that Mr. S. Asam, of Tokio, who is at the head of a Japanese syndicate, with \$5,000,000 capital, to start a line of steamers between the principal ports of Japan and Portland, arrived here to-day. Under a law lately passed by the Japanese Diet, a subsidy is to be paid by the Government for all vessels of over 6,000 tons burden. The idea of the company is to have all its vessels of about 9,000 tons. The vessels, therefore, will be of enormous size. Mr. Asam is here to see what terms American shipbuilders can offer on building the vessels. The subsidies guaranteed by the Japanese Government will go far toward footing the cost of the vessels. Mr. Asam is very friendly to Americans, and thinks his ships ought to be built here. The idea of the new syndicate is to do a very large business and cut the freight and passenger rates to a low point. They have in view the furnishing of a passenger rate as low as \$9 between Japan and the Coast.

—The Imperial Government is building a powerful electric light plant at Fort Clarence, Halifax, entirely concealed from view and protected by earth and masonry. The object of the installation is to obtain a revolving search light of great power to control entrances by eastern passage and Drake's passage, also all the western entrances north of York Redoubt.—*Can. Electric News*.