

THE BANK STATEMENT.

The figures of the Canadian bank statement for September last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 23rd October.

CANADIAN BANK STATEMENT.

	Sept., 1886.	Aug., 1886.
Capital authorized..	\$79,579,666	\$ 79,679,666
Capital paid up....	61,097,801	61,150,792
Reserve Funds....	17,690,141	17,690,141
Notes in Circulation	31,927,050	29,515,390
Dominion and Provincial Government deposits....	8,148,515	9,826,768
Deposits held to secure Government contracts & for Insurance Companies.....	803,781	803,546
Public deposits on demand.....	51,278,590	50,577,788
Public deposits after notice.....	52,305,361	51,163,831
Bank loans or deposits from other banks secured....
Bank loans or deposits from other banks unsecured.	2,041,425	1,967,360
Due other banks in Canada.....	1,008,728	936,421
Due other banks in Foreign Countries	120,627	153,330
Due other banks in Great Britain...	1,277,627	1,177,630
Other liabilities....	317,513	218,617
Total liabilities..	\$149,229,218	\$146,340,723
ASSETS.		
Specie.....	\$ 6,157,329	\$ 6,285,603
Dominion notes....	10,611,094	10,804,545
Notes and cheques of other banks..	6,639,610	5,693,054
Due from other banks in Canada.	3,965,806	3,324,486
Due from other banks in foreign countries.....	14,848,346	15,319,212
Due from other banks in Great Britain.....	2,071,281	2,624,835
Immediately available assets.....	\$44,293,466	\$ 44,051,735
Dominion Government debentures or stock.....	5,105,878	5,117,338
Public securities other than Canadian.....	2,973,950	2,961,286
Loans to Dominion & Prov. Gov....	2,585,147	2,688,905
Loans on stocks, bonds or debent.	11,775,336	11,984,077
Loans to municipal corporations....	2,402,207	3,174,900
Loans to other corporations.....	14,981,079	13,875,384
Loans to or deposits made in other banks secured....	191,502	171,502
Loans to or deposits made in other banks unsecured..	355,452	570,047
Discounts current..	132,492,706	130,270,007
Overdue paper unsecured.....	1,118,805	1,070,321
Other overdue debts unsecured.....	69,211	79,894
Notes and debts overdue secured...	1,658,316	1,590,010
Real estate.....	1,306,167	1,322,669
Mortgages on real estate sold.....	801,254	820,476
Bank premises.....	3,543,868	3,512,536
Other assets.....	3,738,641	3,625,116
Total assets.....	\$229,393,084	\$226,886,205
Average amount of specie held during the month.....	6,237,204	6,536,158
Av. Dom. notes do..	10,653,676	11,801,878
Loans to Directors or their firms....	8,481,956	8,300,392

The statement is extremely late in arrival this month, and we are compelled to hold over our customary review of it until next issue. It may be noted in passing that circulation is $2\frac{1}{2}$ millions larger, and that deposits by the public have increased nearly 2 millions. Current discounts are also larger.

CANADIAN TEXTILES.

It was not to be expected that Canadian woollens should, all at once, equal those of England and Scotland; and any candid critic who points out the defects of Canadian woollens renders an essential service to the manufacturers. Such service has been rendered by Professor John Beaumont, of Yorkshire College, Leeds. The specimens he deals with are those exhibited at South Kensington. He allows that, so far as it is possible to judge from short lengths, "the goods as a whole are creditably made." But he objects to the open, loose wool which enters so largely into these textiles; still, considering the material, he admits that they are sometimes worked up so as to produce "an even, regular mixture and a fairly true thread." When silk has been introduced into woollen goods, defective work is seen, in the loose way in which it sits on the surface. The goods made from home-grown stock are described as "extremely harsh and disagreeable to the touch," and the imitations of the Scotch chevots to be, in these respects, "as dissimilar as possible." This defect may arise from a variety of causes—the character of stock used, the amount of twine in the yarns employed, and the finish: some of them are cut too close.

In color and design defects are pointed out. English styles of thirty years ago appear, in some instances, to have been copied almost literally; and it is obvious that, in designs, Canadian manufacturers have a good deal to learn. In examining some specimens the professor was struck with the want of lustre, in many colors, more especially the darker shades, and white where it was a prominent feature; what was intended for white being "a dirty drab or yellow shade." But whether the lack of lustre arises from imperfect dyeing, or care less scouring he does not undertake to say; but he is certain that the cause ought at once to be ascertained and the defect remedied. The quality of the water used has, we believe, sometimes been pleaded in excuse for the defective coloring of Canadian woollens; but there can surely be no reason for using impure or unsuitable water, in a country where the supply is so abundant and the quality so good. We fear that the colors, defective as they are at first, do not always stand as well as they should.

To listen to the recital of these defects may not be agreeable to those most directly concerned; but the criticism is free from malice, and has no other apparent object than improvement. This being the case, we have no doubt it will be received in the spirit in which it is given, and that our manufacturers will set about correcting the defects pointed out, instead of abusing the critic who gives them the opportunity of improving.

As we have often pointed out, farmers should take care to produce a more suitable kind of wool. The duty on the raw material, imported, is a feature of the national policy which makes not for, but against, the manufacturer.

METALS AND HARDWARE.

The iron market in Britain is firm. Indeed, in the face of the firm tone that has existed for the past two or three weeks, it is with difficulty that orders for metals are booked in Britain for forward delivery based on present figures. Warrants are now at the highest point touched for some time. However, there seems to be no marked desire on the part of buyers to anticipate wants to too great an extent, since past experience in this regard has not been favorable. A strong impression prevails, in what are considered to be well-informed circles, that an increase will take place by spring of from 10 % to 15 % on the most kinds of heavy goods. This advance, we are told, will be legitimate and not influenced by speculation.

The pig lead market is perceptibly stronger, but ingot tin shows signs of weakness. Sheet zinc, in foreign markets, is about five shillings per ton dearer. Tin plate, probably in sympathy with tin, has experienced a marked advance in England, but not of sufficient extent to influence prices very materially on this side the Atlantic. Still there is not the same anxiety to make sales as was the case during the summer months, holders feeling that it is simply a question of time when better prices will prevail. Sheet and ingot copper, which have been exceptionally low, now show an advance of about £4 per ton, or equal to one cent per pound. This advance has been followed here but, in some measure, checks sales. Galvanized iron is selling freely at unchanged rates. There is not that depressed feeling in Canada plates which prevailed in the early part of the season. The unremunerative prices which before existed, checked importations so that stocks are light and there is no disposition on the part of holders to make concessions from figures which are even now yielding only an ordinary business commission. Stocks of window glass are neither excessive nor complete at present, but they will no doubt be replenished during the winter months, as through rates from Antwerp will not likely be much higher than those ruling in the fall. Our quotations at Montreal as well as at Toronto appear to be the outside. We have heard of round lots changing hands at ten cents less, here.

Import orders for bar iron were booked some little time ago, at figures based on old contracts made by large importers; but bars are now cabled at three to five shillings a ton higher. There is, of course, a certain degree of competition existing between imported and domestic bars, and prices of English are not advanced here yet. Prices for pig-iron are firm in Britain, and rather higher here, Siemens' especially being very firm. True, the stock in the old country is enormous, but some thirty furnaces in Scotland and many in England have recently blown out, which materially re-