

this total \$107,800 worth went to the United States, viz.: Woollens, wood, straw hats, iron, rags, ground plaster.

—It is of importance for loan companies, doing business in Manitoba, to notice that during the coming month of June they must file, in the office of the secretary of that province, a list of the lands therein on which they hold incumbrances. The Statute, 49 Vic. Cap. 42, assented to 28th May, 1886, provides that every such company or corporation shall file, annually, on or before 30th June, in each year, with the provincial secretary, a list of all mortgaged lands that it may claim for arrears or default, or that may have been released, and also a list of all lands in which the company has obtained the equity of redemption. Such return must be accompanied by an affidavit of the president or manager, stating that he has examined the return and finds it to correctly report mortgaged lands and date of same. A company neglecting or refusing to file these lists is liable to a fine of \$25 or \$50 for each day it is in default. The Inspector of public offices may compare them with the registry records. By Section five of the act 46 and 47 Vic. Cap. 38, Loan Companies are obliged to sell within five years any lands which fall into their hands, under foreclosure or by acquiring the borrower's equity of redemption. This is amended, in the act first referred to, by a provision that any loan company shall have ten years in which to sell such lands, provided it release the mortgagor from the covenant or from any execution recovered for the amount thereof, such release to be given, however, within the first five years. What reasons exist for such legislation as this it is not easy to see. It not only gives undue publicity to the affairs of borrowers, but looks like harassing lenders to compel such returns under penalty.

—Last week an agreement was come to between the miners and managers of the coal pits in the Pictou districts. So the long strike which has lasted for several months, is now at an end after entailing a huge loss to both mine owners and operatives. The late strike has to a great extent demoralised every kind of trade around the coal districts of Stellarton and New Glasgow. No sooner is this strike settled than another one is reported from Sydney, Cape Breton, where the men in one or two of the mines have struck for higher wages. Cape Breton mines have already made contracts for nearly half a million tons of coal for this season's delivery.

—St. John people take a very gloomy view of the results of winding up the Maritime Bank, the net assets so far showing only \$30,000, which will about pay the liquidators' salaries and other expenses. It is said that the double liability cannot realise anything like the amount of notes now out, and in consequence the bank's paper is falling in the market. The affairs of the private banking house of Maclellan & Co. are not so bad, their assets being expected to realise 75 or 80 cents on the dollar outside their liability to the Maritime Bank on stock, which does not share in the firm's estate.

—The Standard Bank of Canada declares a dividend for the current six months at the rate of seven per cent. per annum.

—A dividend at the rate of three and a half per cent. for the half year has been declared by the Canadian Bank of Commerce.

—Dividend has been declared by the Canada Landed Credit Company at the yearly rate of eight per cent.

—Dr. Dawson Burns, writing, recently, to the London Times, says:—"I beg to place before your readers, with your permission, the Drink Bill of the British nation for 1886, as compared with that of 1885:"—

Liquors Consumed.	Quantities consumed in 1886. Gallons.	Expenditure in 1886. £	Expenditure in 1885. £
British spirits, 20s. per gal.	25,954,251	25,954,251	25,609,488
Foreign & Colonial spirits, 24s. per gal.	8,211,811	10,362,173	9,522,102
Beer, 's 6d per gal.	34,506,062	36,216,424	36,131,591
Wine, 18s. per gal.	976,828,104	73,262,108	73,173,453
British wines, cider, &c., (estimated)...	13, 52,503	11,927,253	12,463,873
	15,000,000	1,500,000	1,500,000
		122,903,785	123,268,908

Meetings.

DOMINION BANK.

The annual general meeting of the Dominion Bank was held at its banking house in Toronto on Wednesday last, 25th instant, the president, James Austin, Esq., in the chair.

Among those present were Messrs. James Austin, Joseph Cawthra, W. T. Keily, G. Boyd, Walter S. Lee, James Scott, R. S. Cassels, Anson Jones, Wilmot D. Matthews, R. H. Bethune, E. Leadlay, Aaron Ross, E. B. Osler, J. Mason, etc.

It was moved by Mr. W. T. Keily, seconded by Mr. Walter S. Lee, that the president, Mr. James Austin, do take the chair, which that gentleman proceeded to do.

Mr. W. D. Matthews moved, seconded by Mr. E. B. Osler, that Mr. R. H. Bethune do act as secretary, which was carried.

The secretary read the report of the directors to the shareholders, and submitted the annual statement of the affairs of the bank, which is as follows:

REPORT.

The directors beg to present the following statement of the result of the business of the bank, for the year ended 30th April, 1887:

Balance of profit and loss account 30th April, 1886.....	\$ 3,416 28
Profits for the year ending 30th April, 1887, after deducting charges of management, etc., and making full provision for all bad and doubtful debts.....	202,426 48

\$205,842 76

Dividend 5 per cent., paid 1st Nov., 1886..	\$75,000 00
Dividend 5 per cent., payable 2nd May, 1887	75,000 00
Amount voted to pension and guarantee fund	5,000 00
	\$155,000 00

\$ 50,842 76

Carried to reserve fund	50,000 00
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Bal. of profit and loss carried forward	\$ 842 76
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The directors have pleasure in informing the shareholders that the business of the bank has been well maintained in every department.

Owing to the growth of the city it has been deemed advisable to secure premises at the corner of Dundas and Queen streets. A temporary office adjoining the same has been open since last October.

JAMES AUSTIN,
President.

Toronto, 10th May, 1887.

GENERAL STATEMENT. Liabilities.

Capital stock paid up	\$1,500,000 00
Reserve fund	\$1,070,000 00
Balance of profits carried forward ..	842 76
Dividend No. 32, payable 2nd May	75,000 00
Reserved for interest and exchange	64,426 04
Rebate on bills discounted	23,573 61
	\$1,233,842 41

\$2,733,842 41

Notes in circulation.	\$1,063,689 00
Deposits not bearing interest	1,029,476 17
Deposits bearing interest	4,869,121 28
Balance due to other banks in Great Britain.....	272,935 88
Balance due to other banks in Canada..	4,401 15
	\$7,239,623 48
	\$9,973,465 89

Assets.

Specie	\$ 156,364 84
Dominion Government demand notes	352,921 00
Notes and cheques of other banks.....	255,262 75
Balances due from other banks.....	730,217 18
Dominion Government securities ..	153,935 00
Provincial Government securities..	563,162 27
Municipal and other debentures	775,708 77
	\$2,987,571 81

Bills discounted and current (including advances on call)...	\$6,693,135 05
Overdue debts secured.....	96,794 13
Overdue debts not specially secured (estimated loss provided for)	53,081 09
Real estate	4,043 33
Bank premises	136,054 99
Other assets, not included under foregoing heads.....	2,785 49
	\$6,985,894 08
	\$9,973,465 89

R. H. BETHUNE,
Cashier.

Dominion Bank,
Toronto, 30th April, 1887.

The election of directors being proceeded with, the scrutineers, Messrs. Walter S. Lee and W. S. Cassels, declared the following gentlemen duly elected directors for the ensuing year: Messrs. James Austin, Wm. Ince, E. Leadlay, Wilmot D. Matthews, E. B. Osler, James Scott and Hon. Frank Smith.

At a subsequent meeting of the directors, Mr. James Austin was elected president, and the Hon. Frank Smith vice-president of the bank for the ensuing year.

RECIPROCITY WITH THE UNITED STATES.

REMARKS OF MR. R. C. STEELE BEFORE THE TORONTO BOARD OF TRADE.

"The importance of the subject and the far-reaching results that would flow from commercial union between Canada and the United States, must be my apology in presuming to address you after the eloquent speeches which you have already heard this evening. But I confess I should find it difficult to remain entirely silent when a proposal containing such vast possibilities for our country is brought prominently before us.

"Among the objections which have been made to commercial union since the opening of this discussion are that we would lose the trade of Great Britain with her 250 million of subjects, to secure that of 60 millions in the United States. This by no means follows. In the first place, we have not got the trade of the 250 millions, and there is no possibility of our securing it. We have now a very good customer in Great Britain, with a population representing about one-eighth of the numbers, whose trade, it has been asserted, we are sacrificing. I fail to see how, in any degree, we would sacrifice this trade by commercial union with the United States. The liberal extension of the franchise in Great Britain precludes the possibility of any return to taxation of the bread, butter, cheese and meat of the British artizan population, for the voters know full well that without cheap food they never could have attained, nor could they hope to maintain, what I contend Great Britain now has, the manufacturing and commercial supremacy of the world.