

we should join with others. at once in obtaining an injunction against the officers, restraining them from collecting any more inadequate rates from those who are liable to soon pass out of their control as members of the order. Abundant expert testimony could be produced to show the court that a heavy assessment should be called at once to cover the enormous deficiency of invested funds. Against such an action it would hardly do for the Doctor to assert, as he does in the closing lines of his self-laudatory defence in the *World*, that "the lofty dominance of his intellectual powers shows in some measure the reason why he and his associates have been the marks for hostile criticism."

**AMERICAN BANKERS' ASSOCIATION.**

The meeting of this association, which was to have been held in September, but which was postponed to the present month because of the disturbed financial situation in the States, which would have prevented many bankers from attending, was held in Chicago on Wednesday and Thursday of the present week. It is the nineteenth annual convention of the association. The place of meeting this week was the Chicago Art Institute, and the attendance was good. In his address the president of the association attributed the recent panic in the United States to the silver purchase clause of the Bland-Allison law, and dwelt upon the consequent shock to the confidence of European investors in American securities. His closing remarks paid a glowing tribute to President Cleveland for the noble stand he had taken for sound currency. It is impossible in this issue to mention the proceedings of the association, which was still in session when our despatch left Chicago. The gentlemen whose names follow were to address the convention :

Hon. James H. Eckels, Comptroller of the Currency, Washington, D. C. ; Mr. George S. Coe, New York ; Hon. Joseph C. Hendrix, New York, Subject : "The Panic in Australia and the United States ;" Mr. Horace White, New York, Subject : "An Elastic Currency ;" Mr. Allen R. Foote, Washington, D. C., Subject : "A Plea for a Sound Currency and Banking System ;" Mr. George A. Butler, New Haven, Conn., Subject : "A Practical Plan of Banking and Currency ;" Mr. George E. Leighton, St. Louis, Subject : "The Need of a Comprehensive Currency Reform ;" Mr. W. C. Cornwell, Buffalo, N. Y., Subject : "Bank Currency—State and National ;" Mr. E. H. Thayer, Clinton, Iowa, Subject : "Better Roads." A paper was prepared by the Hon. E. O. Leech, New York, on the subject : "The Silver Question as Related to the Appreciation of Gold." Besides papers by Prof. Sydney Sherwood, Johns Hopkins University ; Mr. Joseph F. Johnston, Birmingham, Ala. ; Mr. Frank C. Dillard, Sherman, Tex. ; E. E. Lindemuth, Clearfield, Pa., and others.

**FUTURE TRADE WITH FRANCE.**

"In view of the increase of trade between Canada and France which is about to follow the ratification of the commercial agreement between the two countries and the establishment of a direct line of steamers to Havre." Such is the opening of an article in *Le Prix Courant*, of Montreal. And before our contemporary goes any further, we pause to say that we have heard this sort of thing, before,

about increasing trade with France, as the result of subsidies to steam lines years ago. But the increased trade has not come. So we may be pardoned if we are not sanguine as to any great growth of commercial intercourse between the countries. However, we are interested in observing what follows, from our contemporary's editorial of last week. We translate : "Several correspondents in France have asked us what weights and measures are in use in this country, and what their equivalents are in the metric system. We reply to them together.

"Cereals (wheat, oats, barley, rye, buckwheat), are sold by bushel weight, and not by bushel measure. The weight, per bushel, of each of these grains, is established by law as under :

Wheat.....	60 pounds	Kilos	27.149
Barley.....	34 "	"	15.386
Oats.....	48 "	"	21.719
Rye.....	56 "	"	25.339
Buckwheat....	50 "	"	22.624

"Flour is also sold by weight. The unit of wholesale trade therein is the barrel of 196 pounds, equal to 88.687 kilos. Delivery is also made of it in sacks of 98 pounds each, two equalling one barrel.

"Among vegetables, peas and beans are sold by the bushel, the former 66 pounds to the bushel, equal to 29.864 kilos; the latter 66 pounds to bushel, equal to 27.149 kilogrammes. Potatoes are sold by the sack, containing a bushel and a-half, but the bag must weigh not less than 90 lbs.—40.724 kilogrammes. A kilogramme is equal to about 2.20 pounds."

Respecting hay, explanations are repeated which were given in *Le Prix Courant* in July last, to the effect that hay is quoted per ton of 2,000 pounds avoirdupois, equal to 904.976 kilos, and delivered pressed in bales of two kinds, the 'petite balle' of 125 to 150 pounds, and the 'grosse balle' of 250 to 300 pounds, with some further explanations as to the qualities demanded by the English and French hay markets respectively.

"Wood, for building purposes, is sold by the thousand feet board measure, that is to say, by the 1,000 superficial feet one inch in thickness. Thus a joist 12 feet long by one foot wide and three inches thick counts in board measure (12 x 1 x 3) for 36 feet. The ordinary lengths of commerce are 12, 15, and 18 feet. The English foot is slightly less than a metre; the metre is equal to 3 feet and three-twelfths (in our dictionary it is given at 1.0936 of a yard). There is also in use for certain markets an international measure, the 'standard' of St. Petersburg, which equals 2.706 feet board measure."

**CANADIAN PORK.**

The Toronto market has but limited supplies of hog products, and prices are unusually high. We append a list of quotations taken from the Toronto Prices Current of this journal, comparing the quotations of October, 1892, with those of the present week.

	Oct. 20, 1892	Oct. 19, 1893
Mess Pork, per cwt	\$15 to 16	\$19.20
Bacon, per lb.....	8 to 10c.	11 to 13c.
Hams ".....	12c.	13 to 13½c.
Rolls ".....	9c.	10 to 10½c.
Lard, pure.....	9½ to 10c.	12½ to 12¾c.

In every instance, it will be seen, present quotations are higher than those of a year ago. American mess pork during the past year has been at a price which did not allow of exportation to Canada, and, as a result, the home market has been supplied almost exclusively by Canadian pork. As a result, increased interest has been directed to this industry

in Canada, and some packing establishments have increased their capacity. One day last week the firm of J. & L. Grant, Ingersoll, slaughtered eight hundred hogs, and this, we are told, is not an uncommon occurrence. It is just a question whether the quantity of this season's hogs will be up to the average. Farmers, in order to make the most of high prices, last year killed off many of their breeding sows, and it is held that young sows are not breeding to good advantage.

**NEW UNITED STATES PATENTS.**

The following list of United States patents granted to Canadian inventors, October 3rd, 1893, is reported expressly for *THE MONETARY TIMES*, by James Sangster, Solicitor of Patents, Buffalo, N. Y. :

Horace H. Bailey, Ottawa, apparatus for feeding hydrocarbon or other oils into stoves, furnaces, etc.

James Canan, Owen Sound; dredger. John T. Collins, Yarmouth, assignor to Hopedale Machine Company, Hopedale, Mass., thread-breaking device for spinning or twisting frames.

Joseph Drader, London, vehicle pole. John T. Dwyer, Montreal, internal stay for trunks, boxes, etc.

David S. Henderson, Brantford, machine for sharpening clippers.

James H. Paterson, Ingersoll, screw-cutting machine.

Mungo Turnbull, Toronto, dynamical-arranged celestial sphere.

Total issue, including designs, trade-marks and re-issues, 427.

**PROPERTIES AND PROPRIETORS IN MONTREAL.**

We recently mentioned that the civic officials had prepared, at the request of the mayor of Montreal, a statement of the number of landed proprietors in that city, and found the number to be 28,384. A friend in that city has sent us a statement, presumably from the same sources as the other, of relative values of the real property owned by different classes of these proprietors. It is as follows:—

Value of Property.	No. of Owners.
From \$ 1,000 to \$ 2,000 .....	13,418
" 2,000 " 5,000 .....	8,148
" 5,000 " 10,000 .....	4,097
" 10,000 " 20,000 .....	522
More than \$20,000 .....	2,204
Total .....	28,384

If we assume the average value of land in the first of these groups to be \$1,500 per parcel, we find the aggregate value in this group to be \$20,119,500; in the second group, at \$3,500 average, \$28,518,000; in the third, at \$7,500 average, \$20,727,500; in the fourth, at \$15,000 average, \$7,836,000. The last group is the most difficult to estimate, for amongst its 2,204 members are proprietors estimated worth anywhere from \$21,000 to hundreds of thousands, and their share of the total will reach \$66,000,000, or \$110,000,000, according as we estimate each proprietor worth \$30,000 in land or \$50,000. However, if we assume the medium between these figures, say \$40,000 each, making the 2,204 persons represent \$66,120,000; we shall have a total of \$175,355,000 as the worth of Montreal real estate.

These calculations were indulged in some days ago, before approximate figures for 1893-4 were obtainable. Now, however, that we have these, through the kindness of Mr. Robb, the city-treasurer, we may see how near the truth such guesses could lead. It is to be borne in