

and Secretary. All the woodwork in these rooms is highly polished and presents a very rich appearance. In the same building, and north of the Board of Trade quarters, are three sets of offices, finished in natural woods and polished.

—According to one of the Winnipeg dailies of last Saturday, the aggregate cost of the new buildings put up in that city since the 1st January last is \$402,700. The list includes handsome blocks on Main street, and the average character of the building is, we are told, greatly improved upon that of former years, when "the newspapers had very little to chronicle beyond the erection of frame or shoddy-veneer structures, which in many cases very aptly were designated "fire traps." But further, "it was in dwelling-houses that every invention that could add to the discomfort of the unfortunate tenants was exhausted. In a country where the utmost coolness in summer and the greatest warmth in winter were the two things most desirable, builders, either through carelessness or ignorance, reversed the order of things and froze the householder in the cold season and roasted him in summer. The material used was of the most shoddy character, green lumber, plaster no better than wet sand, insecure foundations or none at all." It is gratifying to learn that if this system has not altogether disappeared, it has now to a large extent."

—It appears to be a matter of surprise to the *Victoria Times* that the bills of the Bank of British Columbia should be subject to a discount by the banks of the upper and lower provinces, while American bills are taken at par. For the information of our contemporary we might say that there being no agencies of the Bank of B. C. in this part of the country, its bills have to be forwarded to headquarters for redemption and express charges for this service are much higher than between Canada and the States. Furthermore there is always a demand for American bills for business purposes between the two countries.

—There seems to be in Montreal, judging from the letter of our correspondent, a growing feeling of confidence in a good fall trade being done. The increased enquiry in the grocery trade noted last week continues to develop, and most other lines give indications of improved feeling to a greater or lesser degree. Wholesale dealers say that payments on the whole are fair for the time of year, farmers generally being busy, although some dry goods men are disposed to grumble a little.

—The Montreal stock market is more active than a week ago and still rules strong. Bank of Montreal shares have sold as high as 224; Merchants' Bank 131½; Ontario 121½; Commerce 125½; Montreal Telegraph Co., 128½ to 129½; Canadian Pacific Railway 65½; Hochelaga Cotton Co., 129 to 130. Money is steady at 4 to 4½ on call, discount rate 6 to 7 per cent.

—The opening of September has brought activity and increasing demand for nearly all classes of securities on the Toronto Stock Exchange; Bank and Insurance shares being in special request. The firmness with which they were held led to a very rapid advance, from which they eased off somewhat at the close. Montreal Bank shows a net gain of 4½ in bids; Merchants' and Molsons 3 each; To,

ronto, 2½; Imperial, 2½; Dominion, 2; Ontario, 1½; Commerce, 1½; and Standard, ¾. There has been a more extended inquiry for Insurance shares, British America and Western rising 3 % and 2 % respectively, with considerable transactions. Loan Societies shares are strong, and dealings all at better rates.

—Thirty thousand a month is a fair rate for immigrant additions to the population of the United States. That this number is being added monthly is known, by the statistics kept at the ports of New York, Boston, Philadelphia, New Orleans, Baltimore and San Francisco. The aggregate arrivals at those ports for the month of July were 31,348, an increase over the corresponding month of 1885 of nearly 4,000. For the seven months ending July 31 the total was 221,313, an increase of nearly 7,000 over the corresponding period of last year. A portion of this increase is pretty certainly due to the reductions in trans-Atlantic fare brought about by the competition between the steamship lines. Of the above July arrivals, there came from England and Wales, 5,370 persons; from Ireland, 3,755; Scotland, 1,116; Germany, 5,954; France, 249; Austria, 1,887; Bohemia and Hungary, 1,317; Russia, Finland and Poland, 3,636; Sweden and Norway, 4,575; Denmark, 492; Netherlands, 155; Italy, 1,609; Switzerland, 218; all other countries, 1,015.

—Reports from Labrador are to the effect that the cod fishery in those waters for 1886 will be short of the average. Herrings are very scarce and very few have, up to date, been taken. The indications of a good catch are not at all promising. Not more than 5,000 barrels have been yet secured on the whole coast, while at the same time last year no fewer than 40,000 barrels had been taken. Many of the green fish catchers have gone far north and no intelligence from them has been received.

—Several American Men-of-War have called at Halifax, just to show the Bluenoses that Uncle Sam has ships that can stand a moderate Atlantic gale. It is said, however, that the Halifaxians are not much impressed with the appearance of the "Galena" and "Swatara" of the United States fleet. After having seen the "Northampton" and "Bellerophon" of the British North American squadron.

—A circular has been addressed to the shareholders of the Bank of Yarmouth, notifying them that the Directors intend re-paying one-fourth of the capital stock, as they are unable to employ the whole amount profitably. The shareholders have the option of taking deposit receipts, bearing 4% interest, or cash.

Correspondence.

INDIAN AND COLONIAL EXHIBITION —CANADIAN SECTION.

To the Editor of the *Monetary Times*.

SIR,—Since I last wrote, Sir Charles Tupper has gone to Canada to confer with the Dominion Government as to the action to be taken towards making this exhibition a permanent one. The feeling here is general that the present collection in its main features should be kept together. The success of such a permanent exhibit will depend largely on the shape it takes. The opinion is generally expressed that if the same buildings are used that the agents of the different colonies should all move here and their offices be located in

their respective courts. Second, that the exhibition should partake more of the nature of a huge bazaar or commercial exchange and that the different colonies ought to be represented here by commercial men of practical experience. By these means the exhibition would become the headquarters of a world-wide trade where not only the dwellers in the British Isles but foreigners could get information as to the capabilities of the Colonial Empire.

Several of the staple products of Canada are but poorly represented. For instance, Canada is a large dealer in wool, if any samples of wool were sent the quantity is insignificant. The same may be said of eggs, honey, potatoes and other natural products. There is no doubt in my mind that a permanent exhibit could be maintained here of greater interest even than that attracting such attention at present. It may involve some expense to the Canadian taxpayer but surely the advantages to be gained overbalance any probable cost.

Mr. Chipman, who has charge here in Sir Chas. Tupper's absence is quite a young man and by no means a pronounced red-tapist, consequently there is but little friction and Mr. C. has only to continue as he has begun to merit the good opinion of exhibitors, with whom he is popular.

As you will have seen, exhibitors have formed an exchange, which meets often, the objects as set forth being to assist in developing intercolonial trade. With an eye to business the agents of the provinces of the Dominion here, Messrs. Stevenson, Cornwall, Dimock and Macguire, acting with the Australian and other exhibitors succeeded in getting committees appointed to visit the different courts and report on the articles for which or in which a trade could be done. Yesterday the committee and some exhibitors visited the Capetown court and were courteously received by the Cape of Good Hope commissioner who supplied full information which was taken note of by Mr. Cornwall. Mr. Bigger, the secretary of the committee will later on prepare a report. The collection of ostrich plumes shown was very fine and the prices asked in striking contrast to those charged in Canada, *e. g.* from 4/ to 6/ for plumes that sell for from \$4 to \$6. This shows a margin for a direct trade in undressed ostrich feathers. The Cape woods are very fine grained; the artificial flowers were beautiful; the wines said by judges to be excellent. The display of wools is large and varied; raisins were cheap and good. The Cape imports largely of farm machinery, furniture and other manufactures similar to those of Canada, and the opinion was expressed that if a line of sailing packets was put on from St. John and Halifax that with a very limited subsidy the venture would be a success and tend largely to increase the trade of both Canada and the Cape of Good Hope. It is the intention of the committee to make a tour of all the colonial courts, of which more anon.

English honey growers are anxious to see the Canadian honey exhibit now supposed on the way, and if our friends make anything like the show they did at Toronto three years ago Canadian pure honey will come into favor here. Our friends should send only the best; and have it well packed in neat packages.

Yours respectfully,

H. F. COOMBS.

London, Aug. 28th, 1886.

—One of the largest trade sales of silk handkerchiefs and mufflers that ever took place in New York was held on the 1st, at the salesroom of Field, Chapman & Fenner. The goods consisted of 24,350 dozen of twilled, fancy brocade, and satin handkerchiefs. Classes of 21-inch moss rose sold at 40 cents apiece twilled ground figured from 40 to 41 cents; line border satin, 38 to 41½ cents; brocade satin, 40 to 41 cents; 21-inch ladder satin ground, from 33½ to 35½ cents; 22-inch rose, 37 cents; extra heavy rich satin figured, 46 to 47 cents; figured satin, twilled border, 45 to 46½ cents; 22-inch ring and triangle, 38½ to 40 cents; rich satin figured, 46 to 47½ cents; 21-inch satin brocade, dot satin ground, 35½ to 37½ cents; 22-inch plain centre corner design, 40 to 44½ cents; illuminated, rich fancy silk, 47 to 48½ cents; 36-inch extra heavy figured silk mufflers, \$1.80 to \$1.45.