

of bank note circulation, and the total assets of the bank, \$2,267,516, ought to provide for the payment of depositors, supposing it is decided to liquidate the bank after the expiry of ninety days. The opinion is general in financial circles, however, that the bank will not resume.

When we come to consider the position of stockholders as creditors—there are 175 shareholders in the Blue Book list, for a total of \$479,620, paid up—it is important to remember that according to that volume some 30 subscribers for \$20,380 have apparently paid nothing on their shares. It ought to be explained that La Banque Ville Marie suspended payment along with one or two other French banks of Quebec in 1878, and afterwards resumed, with Mr. John McDougall as vice-president, and with a capital reduced from one million dollars to half a million. Of this capital, however, there appears in the Government return 1,295 shares as "stock, the property of the bank," and on this, of course, no double liability can be collected; also 495 shares held by the president, William Weir, in trust; also 837 shares held by Ubald Garand and Wm. Weir in trust. Here, then, is a sum of \$262,700 locked up, as a result probably of transactions dating as far back as the reconstruction of the bank, twenty years ago. However this may be, it is a fact that more than half the nominal paid capital of the bank cannot be depended upon for the double liability from which depositors and noteholders look to be paid. It would not surprise us to hear that these shares will be cancelled.

As a result of the meeting of directors, held on Tuesday, the books and papers, the cash and keys of the vault were handed over to Mr. Ubald Garand, who in former years acted as cashier of the bank, but has been since 1890 or thereabout doing a private stock-broking business. Mr. Weir, when he left another banking institution to make the attempt to reorganize La Banque Ville Marie, undertook a more serious task than perhaps he knew. Much of the business of the bank consisted in the handling of hay accounts in districts where that farm commodity formed an important feature of the field produce of Quebec province. It had nearly twenty branches; one at Avonmore, in the Eastern end of Ontario; six in the city of Montreal and its suburbs; one each at Chambly, Berthier, Lachine, Lachute, Laprairie, L'Epiphanie, Longueuil, Marieville, Nicolet, Ormston, Papineauville, St. Laurent, and St. Therese, in the province of Quebec—twenty in all, and manifestly too many for its resources or the paying character of its business. The suspension, while it may cause inconvenience to individuals, affects but very slightly, if at all, the general financial situation.

DRY GOODS TRADE CONDITIONS.

The dry goods trade is at present enjoying a period of prosperity. Reports from different parts of the country are almost unanimous in stating that a very large turnover will be made as a result of the summer trade. Autumn prospects are bright, and most of the wholesale houses in Montreal and other cities have done a volume of business which exceeds the movement in any recent year. The machinery of woolen manufacturers is busily employed, and values of these goods are very steady. The selling agents of the

cotton manufacturers are meanwhile holidaying, having completed the campaign for Fall. By the middle of August, strange as it may seem, samples for the Spring of 1900 are expected, and the first season's trade of another year will be well under way by the first week of September. Values in cotton manufactures are firm, but very steady. In bleached sheetings and pillow cottons an advance of five per cent. has been recently made, and prices of these goods are firm at the higher prices.

British textile exporters are looking with increased interest towards the Dominion. There are at present a host of prominent Canadian dry goods men selecting stocks in British and Continental markets. For the twelve months ending with June, Canadian purchases of Irish linen piece goods exceeded those of the previous year by 29.7 per cent., while in the month of June they were 35.9 per cent. larger than in the same month a year ago. A report from Belfast states that: "The development of trade with Canada has been one of the features of the past twelve months, and is steadily continuing." In other centres of the textile industry a like interest is being aroused. The Manchester correspondent of the Draper's Record states: "The Hudson's Bay Company, with a staff of only twenty-eight men in England (there are 600 I believe in Canada), was able during its last trading year to make a profit of over £125,000. The territories which yield profit to the Governor and Company of Adventurers trading with Hudson's Bay, have, in the past, been comparatively neglected here. But a change is noticeable. The local houses are sending out more young men to the Dominion, and the city is becoming more and more a gathering place for wholesale and retail buyers representing Canadian houses." We are naturally the more pleased with this increased interest with the manufacturers of the Mother Country in that the home producers of textiles are very busily employed.

A REQUEST FOR "CASES NIL."

A retailer has written us complaining of the charges made by the wholesale trade for packages. He says: "I have known my packages to cost 20 per cent. of the invoice price. Don't you think that profit enough should be charged on the goods by wholesalers to cover packages? Some retailers I know do not figure on the cost of packages in marking goods. When goods are bought to be delivered I should think it only reasonable that the packages should be furnished by the shipper." This question of packages has caused both wholesale and retail merchants considerable annoyance. There was a time when packages gave the trade no trouble. The boot and shoe manufacturers, for instance, once forwarded goods throughout the country in bags which could be returned at a minimum cost. With the development of trade towards fine goods, bags and cheap coverings became useless as a protection in shipment, and their place has been taken by expensive cartons, or pasteboard boxes, and strong cases. These should be paid for by the consumer. The best way of charging for the cases is obviously by adding their cost to the price of the goods, and in this way wares which need the most protection and are packed in the strongest boxes must bear the cost involved. Both wholesale merchants and retail dealers are almost