

An official investigation of the mortgage indebtedness of the United States, shows that there are in ten States \$3,482,000,000 out on loan, averaging per State \$20,892,000 yearly interest. That we know is a low figure, being based on 6 per cent., while any amount of money can be placed in several of the States at from 7 to 9 per cent. It is estimated that there are mortgages in the United States to the extent of \$9,000,000,000, or at the rate of \$144 per head for every man, woman and child in the United States.

The amount of 4½ per cent. United States bonds continued to date is \$23,221,650. This leaves about \$27,080,000 4½ per cents outstanding. It is impossible at present to make any definite estimate as to the amount of these that will be presented for redemption. Secretary Foster thinks that between \$20,000,000 and \$25,000,000 4½ per cents will be presented for redemption. This will be entirely satisfactory to the department, the Secretary said, as it would force that much money into circulation at a time when there is great need of it in moving the crops. The disbursement of this sum of money will not embarrass the department. A circular has been issued extending the time for continuing the bonds.

GREAT BRITAIN AND COLONIES.

A report current to the effect that the Bank of England has been robbed of £250,000 is denied by the management. That the Bank has been the victim of a robbery is, however, generally conceded, but the sum taken is supposed to have been insignificant.

The Imperial Banking Company of Melbourne, Australia, is being wound up. Liabilities amount to £178,000 and assets to £220,000. At a meeting of stockholders held subsequent to suspension the directors were charged with having conducted affairs negligently and illegally.

The regular half-yearly meeting of the Directors of the Bank of England was held in London, on the 17th instant. The meeting was presided over by William Lidderdale, governor of the Bank. A statement was submitted showing that the net profits for the half-year ended August 31st, were £763,238, making the amount in rest £3,776,8c2. A dividend of five guineas per cent. was declared, leaving in rest £3,012,770. The chairman expressed the opinion that the guarantors of Barings would not be involved in any loss. The report of the Bank's operations was adopted.

The Guinness Brewery dividend was recently announced, at the rate of fifteen per cent. for the year ended June 30th. They add, besides, £100,000 to the Reserve fund, £30,000 to the depreciation fund, and carry over a balance of £68,427. Considering that the business was sold in 1866 for the capital sum of six millions sterling, these sums show immense earnings. The reserve fund now stands at nominally £675,000, and the depreciation fund at £140,000; but considering that during the past three years £95,000 has been charged to revenue for expenses in the maintenance of premises, machinery, and plant, which are kept in perfect order through that means, the depreci-