

by artisans at their own homes. This is said to be the cause of their greater excellence and the reason why the Americans, who chiefly use power looms, have been unable to excel. Mr. Paul claimed that the American silks were of superior wearing capacity. He likewise let his audience into the secrets of the trade by informing them how heavily silk was weighted in the process of dyeing. After losing 25 per cent by washing, it was then loaded with soap, iron, tin, gambier and various extracts to the extent of 700 per cent. Mr. Paul informed his audience that the use of silk is rapidly spreading, and it is constantly being put to new uses, owing, in some degree, to the low price at which it is now furnished. We have only been able to give a very cursory glance at Mr. Paul's interesting lecture, which has fully sustained the general character of the course.

A BOGUS TREATY.

The arrival of Sir Charles Tupper has afforded an opportunity for the interviewers to announce the fact that not only has he not negotiated any commercial treaty with France, but that he did not even make any attempt to do so. The natural inference to be drawn from such a statement is that the High Commissioner has had good reason to believe that he would not have been more successful than his predecessor in trying to overcome the objections entertained by the Government of France to place Canada on the footing of the most favored nations. It would therefore follow that the Government would be likely to adhere to the policy announced last session, viz., to retaliate by imposing discriminating duties on French exports, so long as France discriminates against Canada. Strange to relate, however, the *Star's* reporter at Ottawa gives Mr. Chapleau as authority for the statement that negotiations for placing Canada on the footing of the most favored nations are almost complete, and only await the return of Sir Charles Tupper, to be laid before the Cabinet. With whom can such negotiations be carried on in Canada? Sir John Macdonald has publicly admitted that all negotiations with foreign States must be carried on through the representatives of the Imperial Government, and former irregular negotiations between the French Consul General and one or more of the French Canadian members of the Government were repudiated by the Government of France. It is to be hoped that, when Parliament meets, some satisfactory information will be given as to the

nature of what we must believe to be irregular negotiations with the Government of France. We trust that it is not intended to make this pretended negotiation a pretext for postponing the action which was promised last session by the Minister of Finance.

THE BANK STATEMENTS.

The feature in the bank returns for November which seems most deserving of notice is the falling-off in the circulation by about one and a quarter millions of dollars, after making allowance for Exchange Bank notes, which were included in the October return. There is, likewise, a falling-off in the deposits from the public. The considerable increase in the balances

due by foreign agents is due to the large payment made to the Government in New York by the Canadian Pacific Company, and it, of course, swells the amount of the Government deposits. There is a considerable reduction in the amount of discounts after deducting those of the Exchange Bank in October. It seems beyond doubt that the Banks, as well as their customers, are exercising due caution, which has been rendered absolutely necessary owing to the short harvest, the tendency to over-production, and the reaction in the North-West. In the Dominion note circulation the change is so slight as not to call for comment. It is to be regretted that there is a tendency on the part of several of the banks to keep very small reserves of coin:

	Oct., 1883.	Nov., 1883.	Nov., 1873.	Nov., 1882
Capital authorized.....	\$69,896,666	\$69,396,666	\$68,146,666	\$67,966,666
Capital subscribed.....	64,063,234	63,560,134	63,821,884	62,166,616
Capital paid up.....	61,794,375	61,413,833	60,930,961	56,123,212
Reserve fund (Rest).....	17,615,724	17,365,724	.....	.....
LIABILITIES.				
Circulation.....	\$35,563,243	\$34,007,350	\$37,180,400	\$32,322,641
Dom. Gov. deposits on demand.....	2,624,113	4,296,480	3,305,671	3,744,496
Dom. Gov. deposits payable after notice.....	490,000	3,290,000	5,583,464	2,454,958
Deposits Sec'g Gov. Contracts & Insur.....	1,121,213	1,015,404	1,152,791	.....
Prov. Gov. deposits payable on demand.....	505,426	508,026	686,765	460,964
Prov. Gov. deposits payable after notice.....	2,697,047	2,587,047	1,473,307	2,502,068
Other deposits on demand.....	45,714,948	43,779,054	48,802,111	29,215,129
Other deposits payable after notice.....	53,280,708	52,453,630	48,190,049	25,689,941
Loans or deposits from other Bks. secured.	214,000	14,000	.....	.....
Ditto by other Can. Banks, unsecured.....	1,875,683	1,174,429	1,367,129	.....
Due Banks in Canada.....	1,326,175	1,284,976	1,267,514	1,277,862
Do. in foreign countries.....	79,158	101,719	162,405	785,223
Do. in the United Kingdom.....	1,566,894	1,396,944	1,992,449	4,062,277
Other liabilities.....	207,887	419,517	501,374	639,462
Total liabilities.....	\$147,266,495	\$146,323,576	\$151,785,459	\$100,723,533
ASSETS.				
Specie.....	\$6,723,187	\$6,115,010	\$6,648,002	\$6,759,915
Dominion notes.....	10,648,287	10,646,801	11,025,296	8,653,588
Notes and cheques on other Banks.....	6,484,274	5,590,921	6,893,882	3,898,912
Due from Banks in Canada.....	4,087,911	3,275,202	3,480,462	2,247,455
Due from Age's or B'ks in for'n. countries.....	13,651,970	19,301,745	12,009,470	5,560,845
Ditto in the United Kingdom.....	3,697,049	4,823,300	2,884,755	3,937,263
Available Assets.....	\$45,292,278	\$49,752,979	\$42,941,867	\$31,058,978
Gov. debentures or Stock.....	\$900,723	\$900,722	\$1,021,875	\$1,421,862
Loans to Dom. Govt.....	982,685	700,988	646,852	175,160
Do. Prov. Govt.....	1,901,168	1,918,919	998,247	50,329
Securities other than Canadian.....	1,248,173	1,340,049	1,479,795	.....
Loans on stocks, bonds, debentrs. Can. or for'n	11,102,665	10,704,361	15,834,164	5,840,258
Loans to Municipal Corporations.....	1,405,185	1,225,220	2,154,408	2,575,486
Loans to other Corporations.....	15,136,134	14,434,258	11,162,083	.....
Loans or deposits in other Banks, secured..	276,488	326,545	.....	.....
Loans to or Deps. in other Bks., unsecured	626,056	876,285	559,425	.....
Discounts.....	140,417,530	134,413,114	145,096,771	117,609,679
Notes overdue not specially secured.....	2,245,424	2,275,711	1,488,605	1,636,165
Overdue notes, secured.....	2,054,856	2,110,341	1,728,945	1,539,833
Real Estate.....	1,169,167	1,104,156	1,398,255	1,047,650
Mortgages on Real Estate sold by Banks.	768,680	852,373	746,309	.....
Bank Premises.....	3,140,009	3,038,299	3,102,446	2,300,652
Other Assets.....	2,141,135	2,400,041	2,252,343	2,555,444
Total Assets.....	\$230,908,346	\$227,880,891	\$233,203,390	\$167,816,043
Directors' Liabilities.....	7,930,190	7,607,940	9,354,505	.....
Average Amt. Specie during month.....	6,617,993	6,669,255	6,409,714	.....
Average Dom. Notes during month.....	10,269,582	11,057,913	10,894,065	.....