

COLONIZATION COMPANIES.

We published last week a list of such of those Colonization Companies as had secured their allotments by paying their just instalments which fell due on the 30th ultimo. By reference to files of the *Canada Gazette* for the past three months, and making a careful computation of the sums of those several instalments at the rate of 40c. per acre for the sixteen odd numbered sections—assuming such sections to contain the standard area of 640 acres each—which fall to the companies in the townships set aside for colonization, we have compiled the following approximate statement of payments:

The North-West Fertile Belt Col. Co.	\$24,853 78
The Temperance Col. Society.....	84,000 00
The Primitive Methodist Col. Co....	24,576 00
The Qu'Appelle Land Co.....	24,760 00
The Farmers' North-West Land & Colonization Co.....	24,576 00
The Dominion Lands Col. Co.....	45,250 00
The Dundee Lands Investment Co.	4,097 91
The Montreal & Western Land Co..	12,300 56
Alex. Scot, and Timothy Hay.....	10,240 00
The York Farmers Col. Co.....	24,576 00
The Fertile Belt West'n Agric'l'l Co.	18,432 00
P. V. Valin.....	13,107 00
H. W. C. Meyer.....	4,096 00
C. T. Ferguson, Andrew Blackburn Bower, Porter and Bower, and Endo Saunders.....	12,288 00
H. D. Smith.....	4,096 00
Prince Albert Col. Co.....	20,483 90
Wm. Sharples.....	8,192 00
Geo. Gordon Dustan, & W. B. Searth	24,576 00
Patrick Purcell.....	22,578 00
Shell River Col. Co.....	6,144 00
The Scottish Ont. & Man. Land Co.	11,543 40
The Qu'Appelle Valley Farming Co. (Bell Farm).....	6,000 00

Total \$430,766 55

It will be remembered that while the price of these odd numbered sections to the companies is nominally \$2 per acre, if they fulfil the conditions of their agreement, and place there requisite number of settlers upon their respective tracts within the next five years, they are entitled to a rebate equivalent to \$1 per acre. There will be an enumeration made of the settlers in each township on the 1st July of each year, and a partial rebate granted equal to \$120 for each settler placed on the tract during the preceding twelve months. At the end of the fifth year, when the final enumeration takes place, the rebate is increased by \$40 per settler, or \$160 per settler in all. It will thus be seen that the proportion of Dominion Lands' revenue derivable from colonization companies this year is greater than it is likely to be in any subsequent one, unless the policy of making grants for this purpose is continued. It may also be worth mentioning that nearly all the townships allotted to colonization companies are situated beyond the 102° meridian west of Greenwich, which forms the second principal meridian on the Dominion Lands survey system, and have not yet been subdivided into sections and quarter sections, and that the areas upon which the first instalment is paid have been calculated, are therefore only approximate. When the subdivision surveys are made, as we believe they will be in the majority of cases during the present season, the areas are subject to correction and to the deduction of all lakes and water surfaces in excess of twenty acres; while of course the payments will also necessarily be reduced and re-arranged in a corresponding degree. We learn that the first instalment upon a fresh batch of allotments was due on the 20th instant. How many may have

been paid for promptly on time, we have not been able to learn up to the time of going to press. This is of the less consequence since it is not impossible that some extension of time will be granted. At least, this is not impossible, since the payments called for on the 30th ultimo, should in reality have been made from three to four months before.

BANKING REVIEW.

A condensation of the totals found in the monthly printed statement containing the returns of the chartered banks, will be found below. There is an increase of \$624,868 in liabilities, and an increase of \$1,344,637 in assets. Discounts are over two millions greater.

LIABILITIES.

	July 31, '82.	Aug. 31, '82.
Capital authorized....	\$67,146,666	\$67,146,666
Capital paid up.....	59,041,679	59,318,111
Notes in Circulation..	31,729,233	31,458,191
Dominion and Provincial Gov't deposits...	15,312,665	14,765,828
Deposits held to secure Government contracts and for Insurance Companies.....	960,222	1,095,930
Public deposits on demand.....	48,751,581	49,543,890
Public deposits after notice	49,247,887	50,190,771
Bank loans or deposits from other banks secured.....
Bank loans or deposits from other banks unsecured.....	2,034,579	1,725,855
Due other banks in Canada.....	1,558,738	1,757,425
Due other banks in United States.....	99,557	62,442
Due other banks in Great Britain.....	2,908,677	2,505,808
Other liabilities.....	221,906	337,876
Total liabilities ..	\$152,819,055	\$153,443,923

ASSETS.

Specie	\$ 7,506,237	7,621,363
Dominion notes.....	11,278,948	11,545,126
Notes and cheques of other banks.....	5,881,368	6,222,296
Due from other banks in Canada.....	3,245,872	3,208,671
Due from other banks in United States.....	16,173,588	14,371,653
Due from other banks in Great Britain....	460,472	1,541,507
Immediately available assets	\$44,546,485	\$44,510,616
Dominion Government debentures or stock.	1,157,269	1,157,269
Provincial, British or Foreign Securities..	1,398,287	1,544,023
Loans to Dominion Government	1,334,828	863,759
Loans to Provincial Governments	893,442	871,100
Loans on stocks, bonds or debentures.....	16,577,610	15,931,234
Loans to municipal corporations	1,714,625	1,763,794
Loans to other corporations	10,140,583	11,209,118
Loans to or deposits made in other banks secured.....	100,000	100,000
Loans to or deposits made in other banks unsecured	1,229,704	933,193
Discounts current....	139,342,033	131,471,143
Overdue paper unsecured	1,417,574	1,360,513
Overdue paper secured	1,747,488	1,756,157
Other overdue debts unsecured.....	157,873	165,624
Real Estate	1,510,736	1,519,495
Mortgages on Real Estate sold	776,587	774,904
Bank premises.....	3,028,297	3,040,218
Other Assets	2,641,051	2,086,938
Total Assets	\$229,714,473	\$231,059,110

SYMPTOMS OF OVERTRADING.

"Times are good." "Business is brisk." "Things are booming." Such, at least, are the remarks common amongst merchants in describing the present business condition.

But those who look beneath the surface can discover some circumstances which are a little disquieting. For example: we are told by a prominent merchant that merchandise is finding its way, in no inconsiderable quantities, to Toronto auction rooms. And an instance is given in which a parcel of dry goods, recognized as having been purchased the other day from a leading house in this city on the usual terms, and for country trade, was sent within a week to auction, to be sold for what it would bring. Men of experience in the business world do not need to be told that this is not a healthful sign, or that such resorts are dangerously contagious in a community.

Again, a Montreal manufacturer makes a communication to us which shows that the relaxed methods of the hard times are being continued at a time when there should be little excuse for them. "A few years ago," says the gentleman in question, "houses which were hard up or over-stocked, were in the habit of selling at what buyers would offer and with small regard to profit. But now, when there should be less pressure to sell, and when goods are considered to be sound value, I observe the same disposition to give away our profit and to give the retailer the control of a transaction, prevailing among houses who ought to know better, or at least to be firmer in standing out for legitimate prices."

This state of affairs indicates either an overstock of goods in the country, or a desire to do a business for the sake rather of a big turn-over than of a necessary margin of profit. In either case the situation is the reverse of satisfactory. The complaint here made gives point to what we took occasion to state in these columns, a fortnight ago, in the article entitled "Buyer and Seller." "One of the prime errors of our system of doing business is, that nearly all along the line the seller, and not the buyer, is the seeker." It means over-trading, with all the inconveniences and disasters which are certain to follow in its train.

THE MONTREAL EXHIBITION.

Through a combination of circumstances the Montreal Exhibition has not proved a success to an equal degree with those of previous years. The general enthusiasm that marked the two former shows does not seem to prevail in the present case, certainly not so signally, and from several quarters have been heard complaints that the various committees have not advertised the exhibition and the outside attractions sufficiently throughout the country. In marked contrast, too, to former years, the weather up to time of writing—Wednesday—has proved very unfavorable, and has doubtless kept many away who had made their calculations to visit the city and show. Thursday of last week, the opening day was damp and depressing, and this together with the disordered state of the grounds and the usual dilatoriness of exhibi-