and Valenciennes are sold in small parcels, but the demand for Maltese, Bretonnes and Torchons is limited. Bobbin nets are steady, and a moderate trade is doing in plain goods. The curtain branch is fairly well employed considering all things, but much more could easily be done. In silk laces little is doing, and falls and veilings are only so so. A good steady business is doing in the hosiery departments both in hose and underwear, but prices might be better. Little is doing in cotton goods. In yarn transactions are very limited. Brown nets are steady. Nothing doing in silk.

AN IMPORTANT PROCESS.

As to the improving of inferior quality furs, we are told of a new process which has been invented in France for imparting to inferior pelts the appearance of costly furs. The methods heretofore employed for making a poor fur look like a rich one consisted in treating it with acids, dyes, stains, etc., all of which deteriorated the article, by rendering it less durable. In order to avoid this, the patentee of the new process treats the hair with a celluloid lacquer called zapon, which is applied to the hair with a pencil, and it is claimed that neither the hair nor the skin is damaged by this method, whilst the hair retains its natural bushy appearance and receives a fine gloss.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, July 25th, compared with those of the previous week:

Clearings.	July 25.	July 18.
Montreal	$11,142,288	$11,922,366
Toronto	5,467,115	5,254,304
Halifax	1,328,509	1,256,020
Winnipeg	908,771	926,617
Hamilton	580,816	665,200
Total	$19,427,799	$20,224,507

Aggregate balances this week, $3,579,418; last week, $3,421,414.

—With respect to financial conditions prevailing in Great Britain, and the prospect of some alteration in them being effected by reason of the change of Government and the sweeping success of the Conservatives and Unionists, the Glasgow *Herald* of July 11th says: "The Bank of England return issued to-day shows, as a result of the recent payment of the Government dividends, that the total of the 'other deposits,' which item includes the balances of London bankers, now exceeds 40½ millions, a figure never before reached. In connection with the existing plethoric condition of the money market, this will probably prove a record total to be referred to in time to come. The result of this abundance of capital is seen in the perfectly bewildering condition of the money market, and in the remarkably high level to which consols and all other first-class investment stocks have been driven. There are signs, however, that we may shortly see some reduction in market supplies of cash. The coming election will cause cash to flow into the provinces, and so will the holiday season; while the introduction of the Russo-Chinese loan will cause balances to be sent from this side. The Paris cheque exchange fell to-day to 25·15f., and gold was in demand this afternoon in the open market for shipment to Paris."

—A circular from the Ontario Department of Agriculture, dated July 15th, and addressed to officers and directors of agricultural societies, notes that the Agriculture and Arts Act was consolidated and amended at the recent session of the Legislature, and directs attention to the following principal changes: 1. All new societies, district, township and horticultural, must hereafter be organized in the same way, with the approval of the department, and only in the month of January (see section 7). 2. All societies previously organized are now bodies corporate. 3. Heretofore the directors made by-laws, etc.; hereafter the making of by-laws and regulations is in the hands of the members (section 13). 4. All township and horticultural societies must send their reports directly to the department (section 12), and application for grants must be made to the department before September 1st (section 19). 5. The division of grants will be made hereafter by the department, and cheques will be forwarded directly from Toronto. In order to participate in the legislative grant the regulations of the Act must be carefully observed.

—A pleasing circumstance in the career of a gentleman very pleasantly remembered by a number of Canadians is thus referred to in a recent number of the Belfast *Insurance Gazette*: "In a very quiet and unobtrusive manner the old members of the staff at the head office and branches of the National Assurance Company of Ireland considered that it would be undesirable to permit the 25th anniversary of the present management to pass by without expressing in some tangible manner the high regard and esteem in which Mr. Harold Engelbach is held by them. The desire to recognize the event found expression in the presentation to Mr. Engelbach of three elegant solid silver bowls, of chaste design, purchased at the establishment of the well-known Dublin silversmiths, Messrs. West & Son. The presentation came upon Mr. Engelbach as a great, but at the same time very pleasant, surprise, as in it he recognized a token of the very kindly feelings cherished towards himself by, we are safe in saying, every official in the service of the company."

Writing upon the proposal that the Dominion Government give as a bonus a sum not exceeding $30,000 per annum for five years for all ore smelted in Canada at a maximum of 50 cents a ton, smelters to begin before the 1st of July, 1896, the Nelson *Miner* says: "At present the Pilot Bay smelter is the only one going. Its capacity is 100 tons a day, which would exhaust about half the bonus. If another 100 ton stack is put up, say by the Hall Mines, that would absorb the other half of the bonus at its maximum of 50 cents a ton. It is nearly certain that a large customs smelter of at least 200 tons a day capacity will be started somewhere in this district pretty soon That will reduce the bonus to 25 cents a ton all round at once. In other words, there is no certainty in it, nothing on which possible investors in this line can rely. It may even result in giving only a few cents a ton to manufacturers, which, while it costs the Dominion a good round sum, will do nobody in particular any good at all."

—A strong indictment of the Calgary waterworks as affording insufficient pressure for fire protection appears in the Calgary *Tribune* of July 1st. The school board of that town asked the fire brigade to indulge in a practice having for one of its objects the washing away from the eaves of the central school the swallows' nests which had been built there. It took fifteen minutes, it appears, for the pumping station to get up steam enough to force the water to the eaves of the building about 30 feet high, and this with only two streams of water and 325 feet of hose. "At no time during the test," says the journal named, "would the water have reached the centre of the roof of the school, and had it been really on fire in the centre not a drop of water could have been thrown on the burning part. For washing away swallows' nests, when not too high, the waterworks are all right; but for extinguishing a fire, that for which the city is paying so dearly, is simply useless."

—The very satisfactory terms of the latest loan effected by the City of Toronto are a proof, if proof were needed, of the advisability of inviting tenders on all such occasions. Under the arrangement concluded last Saturday, $1,224,000 of the city's forty year bonds go to Messrs. Heidelberg, Ickelheimer & Co., of New York, a firm of Hebrew brokers, who are understood to have good connections in Amsterdam and Paris. Their figure is $97.06 per cent., which is better than the one accepted last year for city bonds by about $80,000, and a good deal better than the offer of Paulin, Sorley & Martin for the present issue. The Mayor has received the firm's cheque for $61,000 to bind the bargain. The motion to restrain the city from opening tenders until Paulin, Sorley & Martin's claim against the city was settled, was refused by the Court.

—These are the days of "Congresses." We do not now refer particularly to one just held in Toronto, which has proved so disappointing in numbers, but to an International Congress of Actuaries, to be held in Brussels, Belgium, on September 2nd. The official delegates thereto from the Actuarial Society of America are Messrs. Israel C. Pierson, actuary of the Washington Life Company; Emory McClintock, actuary of the Mutual Life, New York; Howell W. St. John, actuary of the Ætna Life, Hartford, and Thomas B. Macaulay, actuary of the Sun Life of Montreal.

—On July 22nd the directors of the Union Bank of Newfoundland were arrested, but admitted to bail. The bail for Sir Robert Thorburn, the Hon. A. W. Harvey, and Messrs. Grieve and Donnelly was two sureties in $18,000 each, and the principals in the case $36,000. Manager Pinsent was bailed on his own bond of $18,000 and two sureties of $9,000 each.

—At Winnipeg, on Monday last, before Justice Bain, a number of claims were passed by the liquidators of the Commercial Bank of Manitoba, upon which 37 per cent. will be paid at once. Next day the solicitor for the liquidators was to ask leave to pay another dividend to the editors of the bank.