

joy a fair measure of prosperity. While the review of our leading interests given above shows few encouraging features, there is, on the whole, rather a more hopeful tone among business men, perhaps from the feeling that a change must come soon, and that any change must be for the better. One gratifying feature of the situation is the absence of losses by bad debts, failures being few and unimportant."

Like Nova Scotia, leading industries of New Brunswick include shipping, ship-building, lumber and fish, the lumber trade being, however, much greater in proportion in the latter province than the other. From the St. John office of the Mercantile Agency we have the following statement of the commercial position:

"We cannot anticipate any increase in volume of our general business over that of last year, and we have no reason to suppose that in legitimate trade there will be any great profit. Shipping and lumber still bring in very little, and there is no appearance of any early increase in profits from these sources. Such fisheries as we have promise fairly well, and crop prospects are encouraging. Shipbuilding appears to be almost a thing of the past. However, taken altogether, merchants are in a pretty healthy state, payments generally being met satisfactorily, failures being few and among the smaller class. From all the information we have, we believe that the position of our affairs will compare favorably with neighboring Provinces and States."

Failures in the United States for the half-year numbered 5,156, with liabilities of \$50,484,460 as compared with 6,004 failures, owing \$74,722,355 in the same period of 1885. The conclusion is reached from these figures, that the country is astonishingly prosperous. The circular continues: "Following a season of depression and absence of profit, the adverse conditions encountered during the half-year might have resulted most disastrously, but fortunately there was a condition of preparedness for even an almost total cessation of business in large areas of country, and the latest half year has closed with disasters far less serious, as well as far less numerous than might have been anticipated. In some respects the six months under review have been fruitful of good results. The conflict between labor and capital, which seemed at all times impending, and which, it was feared, would in the end result ruinously for both interests, has been, in a measure decided. The result is, that a serious doubt has been weighed and measured, and the extent of an evil heretofore unknown, pretty well ascertained. The extensive labor organizations, and the supposed large revenues which would sustain strikes, and resistance generally, to the ordinary laws of trade, are not so seriously estimated now as they were six months ago. There is a sense of relief in the minds of merchants, bankers and capitalists. * * * It is true that the profits realized have been very slight in many sections of the country, and that, notwithstanding an extremely favorable opening of the season and a steady increase in the volume of business in the last few weeks, the results of the first six months of the year in the shape of returns are not at all satisfactory. For the remainder of the year however, with the promise of an abundant harvest, the prospect is more than usually good."

MANITOBA CROPS.

Much importance is naturally attached to the condition and prospects of the grain crop in Manitoba and the North-west, and not a little anxiety was caused by letters from Winnipeg, at the close of June, declaring that the four weeks' drouth was burning everything up. On the 1st July current there came a heavy rain, which appears to have drenched everything within a reasonable radius from Winnipeg. Wishing to learn how far the drouth would affect that province, we telegraphed on Tuesday last to a good authority, and received from Winnipeg the following reply, which is reassuring:

"The Red River Valley is the only portion of Manitoba in which the crop prospects are seriously affected by the extreme dry weather of June. Local rains have fallen in various districts, and it is claimed that they will ensure an abundant crop. The straw will be short and the yield probably somewhat light, but the quality first-class. The Manitoba harvest will be from two to three weeks earlier than last year. No possible danger from frost need now be apprehended. In the South-western part of the province, the Manitoba crops never looked better."

The official Crop Bulletin No. 14, issued by the Manitoba Department of Agriculture on the June 15, gives a condensation of 414 replies by correspondents all over the province. Further experiments with fall wheat are reported from six or eight different points, but of the 89½ acres reported less than a half showed anything like encouraging results. Spring wheat is the great crop of the province, and the area sown to that grain is shown to be 380,231 acres, which is 18,000 more than last year, and 78,000 more than in 1884. The increase is in the Western group of counties, i. e., Brandon, Deunis, Souris River and Turtle Mountain, for the other three counties of this group, Minnedosa, Russell and Shoal Lake, do not show any increase. The average date when seeding was begun is given as 7th April this year, where last year it was the 14th, and in 1884 the 24th of that month.

Red Fyfe is the description of wheat most largely used for seed, 326 townships report it, and 81 white Fyfe; white Russian and "Golden Drop" coming next. Only 13.2 per cent. of the crop of 1885 was on hand on June 1st last, which is a smaller proportion than in two previous years. Of oats, the Bulletin says that the acreage is larger than the previous year in the proportion of 159,450 acres to 157,026 acres, and again the Western group of counties occasions the increase. Barley covers but a limited area, say 69,305 acres, as against 52,189 acres in 1885, but shows a decided increase, and is mostly of the six-rowed and furrowed order.

Flax cultivation is most active in the counties of Dufferin in the central, and Manchester in the eastern group of counties. The area sown has increased from 5,962 acres two years ago, to 16,473 acres this year. It has grown in seventeen counties, but only on a small scale in localities other than those named. Peas are grown on only 2,507 acres, rye and Indian corn in trifling quantities in half a dozen counties.

MONTREAL'S MUNICIPAL AFFAIRS.

How to assess equitably the taxable property of a city is a problem of all times. Treasurer Black, of Montreal, is undoubtedly on the right line when he traces sale values through the Registry office, and uses them for a guide as far as they may serve. The value of even this information has its limits; because there may be special reasons why one property should sell for more and another for less than its real value; but as a means of arriving at an average, it is the most reliable of any single indicator. The system of municipal registration, according to the *Cadastre*, Mr. Black has commenced without much aid from the city council, by which it ought now to be fully supported.

The civic revenue of Montreal in 1885 was \$1,766,137.05, which was the largest sum raised in any one year. It would have been larger still, says the Treasurer, but for the small-pox epidemic which afflicted the city last year, and which materially interfered with the collection of the civic revenue. Receipts from assessments and personal taxes were somewhat larger than in 1884, but the water-rates fell short by \$18,718. This was due chiefly to the suspension of the rule stopping the water-supply for non-payment, enforcement of which was not practicable during the prevailing distress. Arrears of assessment, we are glad to see, are unusually small, being only \$142,092, where in some recent years they reached a quarter million. This result is largely due to some improved arrangements made by the Treasurer, to which we shall refer further on.

From the Treasurer's account we gather particulars of the cash revenue thus: ordinary assessments, ten wards, \$764,489.30; special assessments, \$78,561; private butchers' licenses, \$21,560; inn-keepers' and grocers' certificates, \$6,784; auctioneers' licenses, \$2,496.65; pedlars' and public weighers' licenses, \$905.98; boiler inspectors' fees, \$1,520; building inspectors' fees, \$434. Current year water-rates produced in cash \$413,498; personal taxes, \$164,729.95; Recorder's Court fines, \$11,547.08; interest, \$24,991.31. What are termed police licenses, issued to traders, carters and farmers, produced \$43,535; milk dealers paid \$2,285.75; owners of dogs contributed \$6,348; billiard tables (180 private, 4,625 public), \$4,805; second-hand dealers and rag-pickers, \$498.75, and hearses, \$271. The market revenue collections were \$85,242.01, out of which the *Marche Bonsecours* contributed \$34,809. The road department, \$8,188; fire department, \$484; ground rents, \$700; and miscellaneous, \$8,320.60 are other items in the statement of revenue.

Disbursements (apart from interest and sinking fund, expenditure under loans, floating debt account, bonds and obligations), amounted to \$1,017,063.86. Salaries absorbed, \$70,261.88, (Mayor \$2,000, Treasurer's office, \$22,400; attorneys, \$8,220; city clerk, \$6,700; auditors, \$4,000; Assessors, \$11,800; extra collectors, bailiffs and other clerks, \$13,423). On account schools, the Roman Catholic Commissioners were paid \$67,876.43 and the Protestant Commissioners \$70,129.85, out