

expansion so far is sound and healthy, being based on the legitimate production and movement of commodities. The price of these has materially advanced during the last year, wheat is higher, dairy products are much higher, lumber is higher, iron and steel are higher, and cotton is higher. The effect of all this is that far more money is required to handle these commodities and heavier discounts and loans required from the banks in connection with them.

But it is always well to keep a look-out ahead in times like these, and there can be little doubt that our bankers, at any rate, are doing it.

The comparative statement is as follows :

ABSTRACT OF BANK RETURNS.

30th September, 1899.

[In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	35,776	18,062	10,345	64,183
Circulation	23,034	16,149	7,500	46,682
Deposits	129,238	108,262	41,018	278,518
Loans, Discounts and Investments	135,836	111,828	46,367	294,031
Cash, Foreign Balances (Net), and Call Loans	60,369	37,637	16,244	114,250
Legals	8,565	6,008	3,761	18,334
Specie	4,026	3,107	2,130	9,263
Call Loans	11,176	17,678	4,294	33,157
Investments	10,146	19,790	5,393	35,329

30th September, 1900.

[In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	35,263	19,686	10,835	65,784
Circulation	24,537	17,759	8,090	50,387
Deposits	146,945	120,985	48,806	316,655
Loans, Discounts and Investments	158,263	129,864	55,962	345,095
Cash, Foreign Balances (Net), and Call Loans	65,768	36,811	18,008	120,412
Legals	8,078	6,714	3,850	18,642
Specie	5,002	3,424	3,420	11,666
Call Loans	35,723	19,432	5,379	60,535
Investments	15,675	24,622	8,613	48,913

Government Savings Banks \$ 53,770

Montreal City and District Savings Bank

La Caisse d'Economie, Quebec 12,096

Loan Companies, 1899 6,242

Bank Deposits 20,000

..... \$ 92,108

..... 316,655

..... \$ 408,763

GOVERNMENT CIRCULATION.

Large \$ 16,844

Small 10,656

..... \$ 27,500

Gold held, \$13,861 or 50 per cent.

WITH OTHERS' EYES.

That the talk in this country about reciprocity and improved trade connections with the British colonies to the south has not been considered by the people of those colonies as equal to definite action in the matter is evident from the following clipping from a market report, which we find in a Demerara paper: "Unless Canada means in future to transfer its preferences and reduce its large importations of beet sugar, taking more sugar from us as home cargoes for the steamers—instead of allowing nearly all our crop to go to Yankee-land at better prices, as up to the present—the doubling of the West Indian steamer line will result in nothing but 'a magnificent waste.' Canada has not taken a single cargo of sugar from us for years past. Demerara would accept a few 'sugar orders,' as an earnest that the

boasting spirit has sobered down into practical business lines." Speaking of butter and cheese, the report remarks that a few lots of these commodities had been received from Halifax, which sold at better prices than the American, but adds that the small parcels of pork, hams, lard, etc., which occasionally came to hand from Canada, did not answer to colonial requirements, either in cut or packing.

The above extracts show forth the case for the southern colonies from a different point of view from the usual one; and to look at a subject from the other side is always valuable as an intellectual operation, if for no other reason. The truth is we Canadians have not exercised so much energy in the development of trade with these British colonies as we should have done. A good deal of desultory talk has been carried on as to the advantages of such a connection; but, meanwhile, Micawber-like, we have waited for "something to turn up"—waited at any rate for those colonies to buy our goods. We have not sufficiently studied, as we ought, to find out what they really needed; again, sometimes, even knowing their requirements, we have taken little heed to carrying them out. And in the meanwhile, worse and worse, we have not made it a point, as far as possible, to buy our goods from them.

It is a pity. These colonies, probably to a greater degree than any other portion of the Empire, have been fought and bled for; they have been the cruel sport of destiny and legislation for years past; they are Canada's natural complements. Surely we should do something for them; even go out of our way to help them, so far as lies within our power.

From the present indications, it would appear that the United States Government is more anxious than our own to come to some understanding in a commercial way with Trinidad. The trade of this island is quite considerable, the exports and imports each being about \$11,000,000 annually. Of this, the United States sends about \$2,000,000 worth of goods, and gets in exchange some \$4,000,000 worth. It will be remembered that the trade negotiations between Trinidad and the United States were broken off owing to some delay in the ratifying of the treaty. Reports from Washington now state that strong efforts are being made to bring about their renewal, and the American Government has already proposed to the Trinidad authorities an extension of the time for ratification until the next session of Congress. It will thus be seen that any action to be taken by the Canadian Government in respect to reciprocal relations with Trinidad ought to be put forth with as little delay as possible; and probably expedition would be wise in the opening and completion of negotiations with the other colonies as well.

CANADIAN EGGS.

One shipment of an article of inferior quality will sometimes do more injury to the reputation of producers than can be remedied by several successive shipments of a good quality. On more than one occasion, we have referred to the carelessness with which some of our country merchants and others are accustomed to forward eggs to the markets; the result being that the number which have to be thrown out as unfit for food is simply astounding.