THE COLONIZATION COMPANIES.

Of late not much has been heard of land companies formed to operate in the North-West. At one time during the late session at Ottawa the companies which had then applied for land represented a capital of $25,000,000. About that time the Government refused to receive further applications from colonization concerns for land. We may therefore take the aggregate nominal capital of all the companies at $25,000,000. We are aware that, after this, one company, in Toronto, was variously said to have a subscribed capital of six to ten millions of dollars. Operators on so magnificent a scale may be expected some day to propose to pay off the national debt.

The time approaches when the strength of these companies will be tested. It is understood that on or about the 1st September, the various companies will be called upon to make their first payment. At this stage, it is expected, a large proportion of them will collapse, and it will be well for all concerned if this should prove true. It is not desirable to lock up too many millions in colonization schemes; for the nature of the business is such that, if conducted on a very large aggregate scale, many years will be required to realize, and in the meantime there will be no source out of which to pay dividends. If the whole amount of lands held by companies for colonzation purposes, be comparatively small, the result may be different. The wise thing will be to observe some proportion between the number of available settlers and the quantity of land so held.

The thinning out process, on the 1st September, may put things right. Subscribers will not make the fortunes some of them imagined to be within their grasp; but then it is a positive good to be saved from loss. And to the turn of the wheel which looked disheartening at first, many may be indebted for their pecuniary salvation. Subscribers who could afford to forego dividends for years might be well paid in the end; but when the grass fails to grow for years together, the horses infallibly starve.

MANUFACTURERS' NOTES.

David Thomas, the inventor of the system by which iron is now so successfully made by the use of anthracite coal as the only fuel, died recently in Pennsylvania, in the eighty-eighth year of his age, having been born in Great Britain in 1794. Fifty years ago, impressed with the idea that the coal and iron, being placed in the earth together, were intended to be used together, Mr. Thomas began to experiment with furnaces and cupolas. But Mr. Neilson, of Glasgow, in 1836 successfully used hot air with raw bituminous coal, and this idea Mr. Thomas seized on. In February 1837, for the first time, iron was successfully made with anthracite coal as the only fuel. The Lehigh Coal and Navigation Company of Pennsylvania induced Mr. Thomas to come to this country and start a furnace on the Lehigh River, in June 1837: Then he built the Crane furnaces at Catasauqua. At the time of his death he was the leading spirit of the Thomas Iron-works, in Lehigh Valley. Penn., and had amassed a large fortune.

The final computation of statistics for 1880 relating to the cotton manufactures of the United States has recently been completed by the Census Bureau Stated in round numbers, the total amount of capital employed is $208,000,000 spindles, 10,600,000; looms, 227,000; operatives, 175,000; bales of cotton consumed, 750,000; cost, $87,000,000; pounds of cotton manufactured, 2,225,000,000; wages paid operatives, $42,000,000; value of production, $193,000,000; number of mills, 751. The average wages of operatives last year was $225 per aunnm.

From Guelph, the exports for the last month were of the value of $95,434. The largest item in this list is eggs $48,390; next comes malt, $10,486; oats, $7,753; bonding stock $3,433; organs, $3,760; sewing machines, $3,413.

A CORRESPONDENT expresses his admiration of the Ontario Worsted Company's works at Elora which manufacture wool carpets. He says they employ the best and latest power looms and other appliances, "by which they can make a carpet of any given pattern; whether as plain as for a Quakers' meeting house floor, or full of squares and compasses for a Free Mason's Lodge, or full of sparkling fountains and crystal colored goblets for a temperance hall. They have good water and water power as well as steam power in the factory, and lots of steam in the directors. They make two-ply Kidderminsters, and will in time make a greater variety. The whole concern as it looks now, is to me a great improvement on the old Elora Carpet Works." The same informant states that the Waterloo Manufacturing Co. and the Galt Knitting Co. are busy on woollen fabrics, while the Hespeler Manufacturing Co. makes flannels principally.

TO CORRESPONDENTS.

A. M. C.; London.—We are unable to answer your first question. It is true, we believe, that the English firm Vaughan & Worth, who were "bulls" on tin several months ago, failed when the ring which they had backed came to grief. The tin market recovered, however, and as long ago as 6th June £102 was paid in cash for English blocks.

S. C., Strathroy.—Huron & Lampton Loan Company's shares are worth, we are told, 120. Its paid-up capital is now $350,000.

AMICUS, Quebec.— Enquire of some of the telegraph people.

NEW METHOD OF MINING COAL.—A method of mining coal, which is expected to diminish the number of fatal accidents from "shot firing," is now in operation at some large collieries at Shipley in Derbyshire, and was referred to at the meeting of the Iron and Steel Institute in London in May. The object of this system is to take the place of blasting by gunpowder, dynamite, or other explosives, thereby giving absolute immunity from all risk of accidents caused by shot firing. The new method promises, also, by superseding the process of breaking down the coal by wedges, to enable the collier to avoid numerous accidents incident to the present methods; while it is claimed that it will enable the coalowner to obtain a greater percentage of large coal from a given area, and at the same time greatly diminish the laborious work of the collier. These satisfactory results are effected by the employment of mountain limestone, which, after being ground, is consolidated into cartridges 2½ inches in diameter, with a groove along the side. These are then packed into air-tight boxes. The cartridges are made by hydraulic power in a press which can be erected at small cost in any colliery. The shot holes are drilled by a boring machine, and an iron about half an inch in diameter is then inserted along the whole length of the bore hole, which is enclosed in a bag of calico covering the perforations at one end, and has a tap fitted to the other. The cartridges are then inserted and slightly rammed. After being enclosed by tamping in the same way as with gunpowder, a quantity of water equal in bulk to the quantity of lime used is introduced by a force pump. The tap is then closed to prevent the escape of the steam generated by the action of the water on the lime, and the flexible pipe attached to the tap is disconnected. The action of the steam does the work of the miner, the pressure of steam generated by the usual charge of seven cartridges being 2,850 lbs.

IMPERIAL BANK OF CANADA.—The capital of this bank having been increased to $1,500,000, by authority from a general meeting of the stockholders in April, the new stock was issued at a premium of 33⅓ per cent., and from the portion paid up $62,366 has been added to the Rest. But a much more substantial addition has, besides, been made to Rest, $162,634 being added out of the earnings of the year (which exceed, by more than $100,000, those of last year), and that fund amounts to 34 per cent. of the paid capital. The earning power, in proportion to capital, is shown to be decidedly good, while the appropriations in reduction of bank premises account, &c., indicate prudence in the management. We observe that the increase in deposits is most largely in those not bearing interest, a particular in which this bank differs from some of its neighbors. The total of available assets is very satisfactory, and the amount of overdue bills small. The report dwells with satisfaction upon the development of Manitoba, and upon the business done by the bank in that province; and closes with a recommendation to reduce the number of directors from eight to seven, which we understand has been done.

CLEARINGS AT AMERICAN CITIES.—The aggregate exchanges at twenty three cities in the United States for two weeks in June show a decline, as compared with the like week last year, of 18 per cent. for the third and 12.9 for the fourth week. The total exchanges for the last mentioned week were 1.074 millions of dollars against 1.233 millions; and outside of New York figures were: June 29th 1882, $273,164,101, and June 30, 1881, $281,930,000. "The remarkable activity of speculation in securities and products about this time last year" says the *Public*, affects the comparison materially". Pittsburg shows a loss, the iron men's strike having affected the volume of business. Cleveland does not seem so much affected. The following are the figures for some cities, 4th week June:

	1882.	1881.
New York..........	$801,184 115	$953,507,157
Boston.	80,526,409	88,471,027
Phiiadelphia	55,534,041	55,580,973
Chicago	38,308,620	37,757,289
Cincinnati	17,638,700	17,604,300
St. Louis............	14,461,239	15,175,595
Pittsburg.	7,642,642	7,993,968
Cleveland.	2,010,702	1,777,707

—The Collector of Customs at the port of Montreal, Mr. W. B. Simpson, has been superannuated. Mr. Simpson has been in the service of the Government for some thirty years or more, most of the time in the Custom House at Kingston. He has proved a faithful and effective officer. Mr. M. P. Ryan, late M. P., for Montreal West, has been appointed Collector to succeed Mr. Simpson, and was sworn in on Monday last.

—The Guarantee Company of North America has now a staff of three Travelling Inspectors, so much has its business been extended. These are Messrs. Charles Weston, George Hollida and Frank Parkins, a former inspector, Mr. H. J. Black having left the service of the Company a few months ago.