ounts for much of the hostility

d there you find a manufacturer nited States who is afraid to the opposition of Canada. s very committee, Mr. Allen, a noe manufacturer, said the proshat industry depended upon a per cent. which had existed for . Allen was soon confronted by a manufacturer who felt assured reciprocity he would be able to shipments to Canada. The duce Exchange, through Mr. H. pressed a preference for the reent of reciprocity to any form of mercial or political. Mr. Dutts. volunteers the statement that ng interests of that city had n in favor of reciprocity." And ne startling piece of information ety-nine per cent. of the fish American ports by American re stolen from within the three--an averment which we think erstates the gains of the predasions of his countrymen. But allowance for exaggeration is is in the residuum of truth left make access to our fisheries an great desire to Americans. And pregnant truth in the further hat American fishermen cannot Canadian bait.

ton coal trade, through its ree, Mr. Burnham, favored the lition of duties on coal. It is k a narrow view of the effect of ieving that it would increase xports and leave the imports ange. The broad and defensible he proposed change is, that the mutual interchange would be a it to both countries, especially turers. On this latter point, the the Tremont nail works spoke rity. The hopes of the future these works, he said, were built se of Canadian coal, and in that were figuring confidently upon e of an abundance of coal, which I the iron-making they wished w England. Ontario manufacd benefit in an equal degree by an coal.

tion with the cotton manufacwas mentioned which shows d reciprocity treaty promoted en the two countries in things ed in its schedule. Cotton goods included, and yet, at least s averred, American cotton be sold in Canada and not This is the experience of the Ianufacturing Company of Man-I., as stated by its representa-T. Efferson: "Since the abro-Reciprocity Treaty his comnade no sales in Canada, but in force they made a few sales nere there are transactions on ey are very likely to be balanced rchases on the other, internabeing largely in the nature of ter. Of course the experience pany is not universal, for there

never was a time when American cottons did not find some sale in Canada.

The current in which American opinion is beginning to run opens a better prospect for reciprocity than has been visible for some years. It is true that it would have to be on a wider scale than the old treaty, and include some manufactures which were then excluded. A step in this direction was proposed in the abortive treaty of which the late Hon. George Brown had charge. The only question would be what to include and what to exclude. If the question took this form, the eagerness for reciprocity would be manifested rather on the other side than on ours. But with a fair consideration of all interests, it ought not to be impossible to frame a treaty which would receive the assent of both countries.

BANKING REVIEW.

The figures of the Canadian Bank statement for August last will be found in condensed form below, and are compared with those of the previous month. The statement bears date Ottawa, Sept. 18.

CANADIAN BANK STATEMENT.

Aug., 1889. July, 1889.

LI	AT	LTT	377	T	29	

	Aug., 1889.	July, 1889.
Capital authorized	\$75,779,999 \$	75,779,999
Capital paid up	60,256,461	60,242,871
Reserve funds	20,016,332	19,991,999
Reserve lunds	20,010,002	10,001,000
water to standation	91 000 994	30,343,413
Notes in circulation	31,090,284	30,343,413
Dominion and Pro-		
vincial Govern-		
ment deposits	12,980,404	13,628,171
Deposits held to		
secure Govern-		
ment contracts &		TOTAL STREET
for insurance		
companies	345,866	299,937
Public deposits on		
demand	52,808,841	54,164,716
Public deposits often	02,000,011	01,101,110
Public deposits after	00 105 801	00 000 405
notice	69,105,791	69,068,495
Bank loans or de-	· ·	
posits from other		
banks secured	40,000	136,359
Bank loans or depo-	10,000	20,000
sits from other		100
banks unsecured.	1,822,133	1,799,480
Due other banks in		
Canada	1,019,092	903,236
Due other banks in	2,020,002	000,200
	101 907	146 755
foreign countries	101,307	146,755
Due other banks in	t	
Great Britain	2,619,054	3,266,226
Other liabilities	121,389	177,319
		The second secon
Total liabilities	\$171.860.166 \$	173.934.107
Total liabilities	\$171,860,166 \$	173,934,107
		173,934,107
	ASSETS.	
Specie		7,249,452
Specie	\$ 7,179,416 \$	7,249,452
Specie	ASSETS.	
Specie Dominion notes Notes and cheques	\$ 7,179,416 \$ 9,834,649	7,249,452 10,104,820
Specie Dominion notes Notes and cheques of other banks	\$ 7,179,416 \$	7,249,452
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895	7,249,452 10,104,820 5,749,604
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada.	\$ 7,179,416 \$ 9,834,649	7,249,452 10,104,820
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada.	\$ 7,179,416 \$ 9,834,649 5,473,895	7,249,452 10,104,820 5,749,604
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895	7,249,452 10,104,820 5,749,604
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374	7,249,452 10,104,820 5,749,604 3,496,515
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada Due from other banks in foreign countries	\$ 7,179,416 \$ 9,834,649 5,473,895	7,249,452 10,104,820 5,749,604
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374	7,249,452 10,104,820 5,749,604 3,496,515
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374	7,249,452 10,104,820 5,749,604 3,496,515
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately available assets Dominion Govern-	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately avail- able assets Dominion Govern- ment debentures or stock	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately avail- able assets Dominion Govern- ment debentures or stock	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately available assets Dominion Government debentures or stock Public securities other than Can-	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 43,203,936 2,590,368
Specie Dominion notés Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from ot her banks in Great Britain Immediately available assets Dominion Government debentures or stock Public securities other than Canadian	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863 5,515,553	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 43,203,936 2,590,368
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651
Specie	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863 5,515,553 1,151,196	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651 1,964,473
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately available assets Dominion Government debentures or stock Public securities other than Canadian Loans to Dominion & Prov. Govts Loans on stocks, bonds, or deben	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863 5,515,553 1,151,196	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately available assets Dominion Government debentures or stock Public securities other than Canadian Loans to Dominion & Prov. Govts Loans on stocks, bonds, or deben Loans to municipal	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863 5,515,553 1,151,196 13,694,814	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651 1,964,473 12,792,832
Specie Dominion notes Notes and cheques of other banks Due from other banks in Canada. Due from other banks in foreign countries Due from other banks in Great Britain Immediately available assets Dominion Government debentures or stock Public securities other than Canadian Loans to Dominion & Prov. Govts Loans on stocks, bonds, or deben	\$ 7,179,416 \$ 9,834,649 5,473,895 2,870,374 17,530,482 1,530,472 \$ 44,419,288 \$ 2,589,863 5,515,553 1,151,196	7,249,452 10,104,820 5,749,604 3,496,515 15,680,532 923,013 3,43,203,936 2,590,368 5,376,651 1,964,473

Loans to other cor-		
porations	21,672,251	21,899,487
Loans to or deposits		
made in other		
banks secured	447,948	560,393
Loans to or deposits		
made in other		
banks unsecured	202,333	349,667
Discounts current	147,352,010	148,768,284
Overdue paper un-		
secured	975,307	1,058,223
Other overdue debts		
unsecured	140,395	139,905
Notes and debts		
overdue secured	1,511,200	1,463,656
Real estate	942,671	955,900
Mortgages on real	Y .	
estate sold	732,294	714,357
Bank premises	3,873,914	3,845,935
Other assets	5,234,628	5,156,954
Total assets	\$253,011,902	\$254,611,285
Average amount of		
specie held during		
the month	7,164,421	7,239,828
Av. Dom. notes do	9,929,109	10,021,848
Loans to directors		
or their firms	8,400,041	8,253,715

UNDERGROUND INSURANCE.

We have frequently warned our readers against insuring against fire in companies not licensed to do business in Canada. No reputable company will do this sort of underground insurance. A notable instance of the utter worthlessness of the policies of those which do is shown by a recent occurrence in Toledo, Ohio. The firm of Gold berg & Jacobson, owners of a wholesale rag store, finding it difficult to get the risk insured in Toledo companies, application was made on their behalf by an insurance broker to the Canton Mutual and several underground companies, viz., The Pierre of Dakota, the Kansas Home of Topeka, the State, of Anniston, Alabama, and the Fairfax, of Alexandria, Va., \$1,000 each. The premiums were duly paid, and on the 13th April last a fire occurred which entirely destroyed the warehouse and its contents. All the companies were duly notified of the loss, but not one of them has paid a single cent of the loss. The Canton Mutual is defunct. No satisfaction was ever got from any of the other companies. The letters to the Fairfax were returned unopened, and endorsed "not found." The only reply received by the assured was as follows:

TOPEKA, Kansas, July 11, 1889.

Messrs. Goldberg & Jacobson, Toledo, Ohio:

Gentlemen,—Replying to your favor of the 6th inst., which came during my absence on an adjusting trip in the country, beg to say we are peculiarly situated owing to the fact that our District Court has decided that Kansas companies have no power to do business outside the State. We are resisting this construction of the law and have taken an appeal to the Supreme Court, and expect a decision there early in September, and as soon as same is handed down will advise you.

Yours truly, T. Ormsbee, Secretary.

The above is a specimen of the coolness by which these unscrupulous companies gather in premiums, perhaps not knowing, certainly not caring, until a loss takes place, that they "have no power to do business outside the State." All such companies should be avoided, and after the repeated warnings the public have had one feels like saying, "served them right," when a case occurs such as we have described.

PECULIAR FAILURES.

Some instances that we see described in British journals make us doubt whether Canadian bankrupts are any worse than Old Country ones. The Grocers' Review tells of Thos. Gorst Brandreth, a grocer in Warrington, Eng., who was publicly examined the other day and showed 149 creditors for £4,267, and assets of £289 4s. 2d. Ninetysix of the bills he owed were for amounts under £10, and debts were due to the estate from 378 debtors. No wonder that the Review characterizes this as "a cloud of debtors and creditors." With regard to the assets, the bankrupt stated that under his father's will he was entitled to onefifth of his estate, his share representing about £250 but he owed him £200 for money lent at the time of his death, and that with interest would swallow up his share. The causes of failure wore bad debts and heavy trade expenses.

Another case instanced by the same journal is that of William Critchley, grocer and tea dealer, Market street, Chorley, whose difficulties are attributed to "bad debts, sickness in his family, and an excess of expenditure over income." The losses by bad debts are put down at £790, say \$3,900, which is more than half of all he owes! Foolish crediting is not peculiar to Canada, clearly. This unhappy debtor's statement of affairs showed liabilities to rank £1,481 2s. 1d., and assets, less preferential creditors, £469 19s. 9d., leaving a deficiency of £1,011 2s. 4d. The Official Receiver read a letter which had been received from the Rev. Mr. Bain, superintendent Wesleyan minister, saying that the debtor had "been a Methodist for forty years; was an efficient local preacher, an honorable, upright man, and entitled to what sympathy his creditors could give him, as he had a large family to bring up, and had had to contend with a keen competition in his business." Rev. Mr. Bain had not, it seems, any sympathy to spare for Mr. Critchley's creditors, but seems to think it all right that Mr. Critchley should live on them. A trustee was appointed, with a committee of inspection.

ACCIDENTS ON RAILWAYS.

That only one person in every seven millions carried should meet death by railway accident is surely a remarkable showing, and goes far to make real the assertion, uttered in jest by Mark Twain at an accident society meeting, that one's life is safer in a railway train than at home in his own bed. The proportion mentioned is that shown by railways in the British Islands in the year 1888, when the railway passengers carried numbered 6,247 millions, and the deaths were 905. The figures of the previous year are hardly less remarkable, for in that twelvementh but one in 6,964,000 were killed. The wounded numbered last year 3,826, and in 1887 they were in the proportion of one to every 565,660 persons carried.

These figures are from the British Board of Trade returns, and the totals given include deaths on the rail from all causes, whether intentional death by suicide,