

sess interest enough for Canadians. It is for the people of your country to bring pressure to bear upon the authorities at Washington. The residents of Boston, St. Paul and the lake cities are awake to the anomaly that exists, but the people of the South and West are either obtuse or prejudiced in the matter.

H. McL., Montreal.—Look out for the meeting of the Canadian Manufacturers' Association on 21st September, and make the proposition then. The idea is a good one.

BANKING AND FINANCIAL ITEMS.

A map of the city of Toronto has been issued, which takes in parts of High Park and Toronto Junction, on the west, and north, the Woodbine race track and beyond, on the east. It shows in red lettering the eight branches of the Canadian Bank of Commerce in the city and the Toronto Junction one, nearly five miles away. On the back of the sheet is a key which enables one to find a street quickly.

Mr. E. S. Clouston, general manager of the Bank of Montreal, has been visiting Nova Scotia in his private car "Riva." He stopped off at Amherst and inspected the site on which it is proposed to erect a handsome stone building for the branch of the bank in that town. Thence he proceeded to Cape Breton.

W. T. T., Dundas.—Yours of 12th August stating that an appeal to the files of the Monetary Times would probably confirm your assertion that Canadian Bank Discounts decreased between 1870 and 1880, is correct. We have consulted the files and give the figures for ten years. The expansion in business of all kinds in 1873 and 1874, well remembered by those living whom it affected, is clearly shown by the amounts we quote below. Between 1872 and 1874 the bank discounts rose from \$101,000,000, in the year first mentioned, to \$128,000,000, in 1874. So also is the subsequent decline in business and stringency in finances for half a dozen years reflected in the statistics. In 1875 the discounts had gone down to \$122,000,000; in 1878 to \$113,000,000; and by 1880 they had declined to \$86,000,000 from which point they began to rise, reaching \$100,000,000 inside two years thereafter:

		Discounts.	
Year ended with June,	1871	.....	\$79,820,289
" " "	1872	.....	101,295,542
" " "	1873	.....	115,477,412
" " "	1874	.....	128,661,632
" " "	1875	.....	122,714,010
" " "	1876	.....	122,086,161
" " "	1877	.....	118,923,322
" " "	1878	.....	113,569,240
" " "	1879	.....	102,453,570
" " "	1880	.....	86,705,382
" " "	1881	.....	100,021,000

TOBACCO SELLERS AND BUYERS.

The measure which was being prepared by Hon. Mr. Brodeur to relieve the smaller tobacco manufacturers of Canada from what they regard as unfair competition, did not meet with completion during the session of Parliament which has just closed. A large deputation of wholesale and retail dealers in tobacco appeared at Ottawa at the end of July to lay their side of the question before the Government. This deputation protested against any interference with the trade contracts which the wholesale houses had made with the Empire Tobacco Company. Mr. Bristol insisted that "the arrangement as now in force as between the American Tobacco Company and the wholesale grocer, is quite satisfactory to the wholesale trade and the general trade. It did not originate from the American or Canadian Tobacco Companies, but came from the wholesale grocer trade, and I was one of the parties instrumental in introducing it. It put the selling of tobaccos on a solid basis, and it afterwards extended and worked satisfactorily to all. We claim it is not an injustice to anybody."

The answer made by the wholesale houses, who have

agreed to sell the Empire Tobacco Company's product, amounts to this, that it pays them to sell these particular goods, and it does not pay them to sell other brands or kinds. When they are reproached with being monopolists who are assisting a particular maker of tobacco and cigars to cripple his competitors, their reply is: We are willing to do the same with other makers whose goods are equally in demand, and who will make arrangements to secure us the same slim but steady profit we get on his goods." If you suggest that these arrangements are perhaps not equitable, but that they handicap other makers of tobacco, they will tell you: "We have nothing to do with his arrangements, indeed, we don't know, and don't want to, how he does for other people. If he keeps faith with us that is sufficient."

It is doubtless a fine thing for the Empire Tobacco Company to have the assistance of forty-five wholesale houses in selling the company's goods through their travellers and other salesmen. And the company on its part has done much, by ingenious advertising, and above all by putting out a good quality of goods, to retain the friendship of these houses. But it is hardly to be expected that this sort of arrangement, which ties up a whole trade virtually to one man, can last forever. Monopoly, if too long permitted, is apt to become arrogant, and this is what the Premier and Hon. Mr. Fielding evidently perceive, when speaking to the deputation about undue restrictions in the business, and about taking power from Parliament to restrain. It is not certain, however, that the smaller makers, in efforts to correct an iniquity they say the Empire Tobacco Co. is guilty of, have gone the right way to work to cure their wrongs. It would be curing one injustice by creating another to take away the company's license.

—The party sent out by the Ontario Crown Lands Department to explore the Lake Abitibi region, with a view to ascertaining its mineral and agricultural resources, reports that most of the land is quite flat and covered with stratified clay. Though somewhat wet on account of the level nature of the country, the streams have banks of sufficient height in most places to drain the land, with the exception of those parts which are covered with muskeg. These last mentioned are comprised in the district covered, so far from one-tenth to one-fifth of the total area. Owing to the level nature of the country, the peat deposit on them does not extend to any great depth. On most of them a sounding of from three to six feet encountered a clay bottom, though in some the sounding went from ten to twelve feet. It is believed that with a system of draining much less extensive than that in parts of the counties of Essex, Kent and Lambton, most of these muskegs could be changed into farming lands.

—A Canadian Commercial Club has been formed in Mexico, its object being to create and improve the trade relations between that country and Canada. Most of the members who have organized the club have been long resident in the southern Republic, so that their experience should prove of especial value to exporters here who desire to enter the Mexican field.

CLEARING HOUSE FIGURES.

The following are the figures for the Canadian Clearing Houses for the week ended with Thursday, August 25th, 1904, compared with those of the previous week:

	Aug. 25th.	Aug. 18th.
Montreal	\$18,951,923	\$19,877,714
Toronto	13,711,231	15,177,116
Winnipeg	4,747,801	5,170,590
Halifax	1,627,164	1,617,022
Hamilton	1,051,573	1,058,646
St. John	938,093	1,056,554
Vancouver	1,596,509	1,225,542
Victoria	566,122	683,985
Quebec	1,437,383	1,549,547
Ottawa	2,272,981	1,944,024
London	778,007	897,747
Total	\$47,688,786	\$50,258,487