

resorted to. On another question which was before the conference, the statement is made, unofficially, that the Earl of Jersey will favor subsidies for Atlantic and Pacific steamship lines. With the endorsement and aid of the British Government both these projects would be assured. The cable is not mentioned in this connection. Is it to be left to depend on its own merits?

Real light is likely to be thrown on the dark places of the late railway strike by the commission of enquiry which President Cleveland has set on foot. The workmen's side of the story is being heard first. So far the chief enquiry centres around the Pullman works. In providing houses for workmen the Pullman Company, in effect, introduced a new feature of the old discredited system of "truck" pay. A woman who earns \$1 a day and is charged \$17 a month for her house, pays more than half her income in rent; it is evident that she must be in want of money and other things. The company's side of the story has to be heard in rebuttal. At present it begins to look as if there was something to arbitrate or adjust in some equitable way between the Pullman Company and its workmen.

THE PRESENT CONDITION OF OUR TWEED MANUFACTURE.

An industry which has reached such proportions in Canada as the making of woolen tweeds, one which has given us so much satisfaction in the past and has done so much for our reputation in other countries as manufacturers, is important enough, surely, to demand attention from those who are interested in its welfare. We are told by different persons in more than one city and town, that conditions of manufacture and sale of Canadian tweeds are not at the present time satisfactory. And the tone of the trade, as well as the quality of the product, is being sapped. It appears to be, unfortunately, the case that Canadian manufacturers of tweeds have yielded too much to the pressure brought to bear by the wholesale buyers in reducing prices. The coaxing or the pressure resorted to by wholesale houses, after a good season with a certain line of tweeds, to get a mill to make "the same goods at ten cents less in price," has led to the adulteration of the fabric. The consequence is that qualities have been reduced, thereby seriously affecting the reputation of Canadian tweeds as compared with imported goods. There is, we are told, a feeling throughout the trade generally, nowadays, that to get a good piece of tweed it is necessary to look to imported goods. While we do not admit this, we must express the opinion that if more attention had been paid by Canadian mills to improving designs and keeping abreast of the times in styles and finish, instead of reducing prices and qualities to please grasping jobbers, much better results might have been attained. The best designs have been prostituted by being used for the cheapest class of goods, instead of being reserved for the best qualities, and the result has been that the designs in low priced goods are in many cases ahead of those put into the better class fabrics. It is true that some Canadian mills still continue to produce a good quality of goods, but these, generally, are far behind the demands of the market in their designs, and the quality has therefore to be sacrificed because more attractive designs found in inferior goods are more marketable. Surely in a matter of such vital importance as design no niggardly policy should prevail.

Another matter that militates at times against the sale of Canadian tweeds, especially during a season of depression like the present, is the fact that consumers resort to

the use largely of such goods as plain English serges and vicunas, they being more suitable in point of economy for general purpose suits.

Further, the Canadian manufacturer of tweed is at a disadvantage in that the British makers, in their determination to secure all possible trade going, offer either directly or through commission men, their ranges of samples to buyers who are not obliged to place their orders until they have canvassed the retail market and in turn secured their customers, thereby reducing their risk in the matter of carrying stock to a minimum. Besides this it has become a truism that the nearer the market the smaller the profit, which applies to both wholesale and retail men. Consequently a larger profit is confidently asked on imported goods and readily obtained. These latter facts bear more particularly on the wholesale woolen trade. Clothing manufacturers are as a rule compelled to buy Canadian goods on account of their better values, even though their design and finish might be improved, and the fact of their being used so extensively by clothing makers has interfered with the handling of them by the wholesale woolen trade.

These facts are apparent to any shrewd and competent observer; the remedy is a question for careful consideration, and one difficult to solve. One source of remedy does, it is true, suggest itself, the securing of an export trade, are the markets of the United States under the revised tariff, the West Indies and even the United Kingdom, not accessible? For our own market a change certainly needs to be made in the matter of following more closely or else independently rivalling latest designs of the European producers, the value of whose goods can undoubtedly be competed against by our Canadian makers. It appears to be one of the anomalies which discredit the distributing trade of this country that for years the complaint has been chronic that there was "no profit in handling Canadian tweeds." In the name of common sense, whose fault was it? The fault of the mills that overproduced, and the houses that over-ordered and then childishly proceeded to undersell each other, jobbing by the hundred or the thousand pieces under cost. And now when the mills, so far as we can make out, are trying to be prudent and economical in their output, they are bullied or wheedled by the middlemen into accepting prices for orders at which they cannot make honest goods.

THE BANK STATEMENT.

We give below a condensation of the figures of the statement of Canadian banks for the month of July, which bears date Ottawa, 20th August. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie, and Dominion notes, &c.

CANADIAN BANK STATEMENT.

	LIABILITIES.	
	July, 1894.	June, 1894.
Capital authorized	\$ 75,458,685	\$75,458,685
Capital paid up	62,156,255	62,112,883
Reserve Funds	27,160,750	27,157,706
Notes in circulation	29,801,772	30,254,159
Dominion and Provincial Government deposits	6,470,573	8,529,841
Public deposits on demand	64,950,318	65,006,011
Public deposits after notice	111,633,147	109,924,925
Bank loans or deposits from other banks secured	89,268	116,265
Bank loans or deposits from other banks unsecured	2,705,296	2,352,405
Due other banks in Canada in daily balances	112,521	168,796
Due other banks in foreign countries ..	127,751	121,213
Due other banks in Great Britain	5,562,778	5,521,705
Other liabilities	263,131	207,285
Total liabilities	\$221,716,648	\$221,292,707