

TRADE—FINANCE—STATISTICS.

H. Kains-Jackson, a leading authority, thus expresses himself:—First, then, as to America, all present advices favour the expectation that California and the earlier States will gather a full average crop on the acreage planted, and that the harvest will be rather early than late. In the Middle and North-Western States prospects are less decided, but this much is known, the weather of the past five months, from the time of seeding, has been mainly favourable for winter WHEAT, and recently sufficient rain has come in several districts for spring-sown. Thus at the end of May America is expecting to harvest over fifty million quarters of WHEAT (400,000,000 bushels), a bulk equal to the yield of 1879. And the marketing of this growing supply usually begins in Europe, with the sale of Californian cargoes for shipment early in July, and of other States for July-August delivery. This is the first fact for consideration.

In France the date of harvest is not likely to be early, but I should be disappointed if the yield does not amount to a full average that will relieve the country from the necessity of importing more than the two or three million quarters which in most seasons Southern France finds it expedient to buy. England whatever it grows always wants a varying bulk of WHEAT from abroad, whilst France has acreage enough to supply its own wants. A large French crop would probably make a difference in the value of America's surplus twenty million quarters of WHEAT to the extent of 20s. per quarter. French abundance means about 35s., and French scarcity 55s. for American WHEAT. Accurately as may be estimated, the measure of WHEAT that is required by the United Kingdom and the Continent between this date (24th May) and the end of August is just filled up by existing available supplies,—the strike has been passed across the bushel and there is measure but none over. Probably there will remain in America a not unimportant accumulation of old WHEAT that may be available after August; but speaking of a stated term, the balance of supply and demand stands even—between the 24th of May and the 24th August there is not in sight either surplus or deficiency. To make up for the short deliveries of our farmers, the big farmers and sailing ships from America, Austria, Chili, India, Egypt and Russia must come full freighted every week to satisfy consumption without sparing a cargo for speculation.

South Australia (1879-1880)—Total number of acres reaped, 1,458,096; average yield, 9 bushels 47 lbs. per acre. This makes a total yield of 14,265,039 bushels. Deducting for seed and home consumption 2,925,000 bushels, there remains available for export, 11,340,039 bushels.

The heavy decline in the American iron market is to be attributed to the injurious effects of ill-timed speculation. In February, 1880, the highest prices were reached, and then the reaction began. Efforts have been made to keep prices up, but have been useless, and a short time since in New York two firms suspended, asking extensions on sums amounting to over 2½ millions of dollars. Importations have still been heavy, and it is difficult to obtain even storage room. This overtrading will certainly lead to further disasters. At present there is a glut, and the prospects are that the price of iron in the English market will be still further lowered, or, perhaps, many furnaces be blown out.

A better tone pervades the market for Canadian tweeds and there is a more confident feeling, while notwithstanding that manufacturers' trade is quiet, prices are firmly maintained and little or no cutting is done, unless it be in small lots in which there is a disposition to meet the views of dealers. A steady regular market is without doubt ensured for the rest of the season. Samples are in the course of rapid preparation and openings will soon be made. A better quality of goods is demanded as there is much less inquiry for inferior grades. The wholesale houses are doing an active business in fall goods with retailers and the outlook is bright.

It is a matter for serious consideration that the capital of four of the eleven strictly Canadian Insurance Companies (which have made returns to Dominion Government) is very seriously impaired. Several Companies have been steadily losing money during the past few years; in a certain measure, this may be due to the inadequate rates paid, but this cannot account for the entire loss which must be due to over-anxiety to get business.

The following are the earnings of the St. Paul, Minneapolis & Manitoba Railway Company for the month ending 31st May, 1880:—

For the week ending 7th May.....	\$57,674.75
“ “ “ 14th May.....	63,530.57
“ “ “ 21st May.....	74,898.45
“ “ “ 31st May.....	85,792.80
Total.....	\$281,899.57
For the corresponding period last year.....	\$268,657.20

There arrived at the Port of New York, during the month of May, 1880, according to the Chief of the Bureau of Statistics, 55,250 immigrants. During a corresponding period of 1879, there arrived 18,109 immigrants. The arrivals at the Port of New York during the twelve months ended May 31, 1880, as compared with the twelve months ended May 31, 1879, were as follows:—

	1880.	1879.
Immigrants.....	236,017	92,801

Thus showing that the arrivals up to May 31st, 1880, exceed those of the corresponding period of 1879, more than three times in the number of persons landed. We are unable to compare this with immigration into Canada for the same periods, as, with the usual tardiness of Canadian officials, the returns are not published until time is found to make them up.

The general meeting of the shareholders of the Suez Canal company was held on 27th ultimo, at which the annual report of M. de Lesseps was read. It stated that the net profit in 1879 amounted to 2,744,880*fr.*, showing a decrease of 1,412,168*fr.* upon the revenue of last year, the result of the commercial depression which had continued throughout last year. The receipts for the first four months of 1880 exhibited however, an increase of 4,044,080*fr.*, as compared with the corresponding period of 1879. A dividend of 4*fr.* 8*cs.* was recommended by the report, which was agreed to by the meeting.

RAILWAY TRAFFIC RECEIPTS.

COMPANY.	1880				1879.	Week's Traffic.		Aggregate.		
	Period.	Pass. Mails & Express	Freight	Total.	Total.	Incr'se	Decr'se	Period.	Incr'se	Decr'se
	Week	\$	\$	\$	\$	\$	\$		\$	\$
*Grand Trunk.....	June 12	61,860	131,816	193,676	148,816	44,860		24 w'ks	659,496	
Great Western.....	" 4	35,007	59,323	94,330	71,222	23,108		23 "	284,885	
Northern & H. & N. W	" 8	6,790	20,117	26,907	18,364	8,543		23 "	100,271	
Toronto & Nipissing..	" 7	1,222	2,163	3,385	2,677	708		23 "	9,309	
Midland.....	" 7	1,610	4,491	6,101	5,287	814		23 "	33,553	
St. Lawrence&Ottawa	" 5	1,293	1,391	2,684	2,050	634		fm Jan.	1,775	
Whitby, Pt Perry & Lindsay.....	" 7	428	1,082	1,510	995	515		"	9,628	
Canada Central.....	" 7	2,723	5,152	7,875	5,449	2,426		23 w'ks	24,151	
Toronto, Grey & Bruce	May 22	2,093	5,087	7,180	6,470	710		21 "	18,299	
†Q., M., O. & O.....	" 30	7,909	3,917	11,826	5,226	6,600		21 "	68,030	
	Month									
Intercolonial.....	April.	59,449	89,432	139,881	105,683	34,198	Month	5 m'uths	187,141	

*NOTE TO GRAND TRUNK.—The River du Loup receipts are included in 1879, not in 1880; omitting them the week's increase is \$49,060, aggregate increase \$760,296 for 24 weeks.

†NOTE TO Q., M., O. & O. Ry.—Eastern Division receipts not included in returns for 1879.

BANKS.

BANK.	Shares per value.	Capital Subscribed.	Capital Paid up	Rest.	Price per \$100 June 16, 1880.	Price per \$100 June 16, 1879.	Last half-yearly Dividend.	Per cent. per annum of last div. on present price.
Montreal.....	\$200	\$12,000,000	\$11,999,200	\$5,000,000	\$136¼	\$135½	4	5.85
Ontario.....	40	3,000,000	2,996,756	100,000	76½	60½	3	7.84
Molson.....	50	2,000,000	1,999,095	100,000	83½	75	3	7.19
Toronto.....	100	2,000,000	2,000,000	500,000	127	106½	3½	5.51
Jacques Cartier.....	25	500,000	500,000	55,000	7½	32	2½	6.94
Merchants.....	100	5,798,267	5,518,933	475,000	93	76	3	6.45
Eastern Townships.....	50	1,400,000	1,382,337	200,000	..	..	3½	..
Quebec.....	100	2,500,000	2,500,000	425,000	..	..	..	..
Commerce.....	50	6,000,000	6,000,000	1,400,000	119¼	101	4	6.71
Exchange.....	100	1,000,000	1,000,000	..	..	..	..	..
MISCELLANEOUS.								
Montreal Telegraph Co.....	40	2,000,000	2,000,000	171,432	96¼	101	4	8.27
R. & O. N. Co.....	100	1,565,000	1,565,000	..	39	41¼	..	..
City Passenger Railway.....	50	..	600,000	163,000	95	78	5	5.26
New City Gas Co.....	40	2,000,000	1,880,000	..	123½	114½	5	8.10

*Contingent Fund. †Reconstruction Reserve Fund. ‡Per annum.

Clearances of Flour and Grain from Montreal for Europe for the week ended June 8th, 1880:—

	Flour, brls.	Wheat, bush.	Corn, bush.	Peas, bush.
Ship Glenifer, Glasgow.....	..	14,755	22,766	..
Steamer Indus, London.....	..	..	42,982	26,956
Steamer South Tyne, London, [8,362 bush. oats].....	..	..	38,355	..
Steamer Viking, London, [2,365 bush. oats].....	..	..	74,688	5,282
Steamer Grecian, Glasgow, [15,467 bush. oats].....	1,254	13,199	71,011	20,591
Steamer Caedman, Liverpool, [42,700 bush. oats].....	..	..	17,142	7,754
Steamer Galatea, Avonmouth.....	..	..	43,409	16,546
Steamer Belsize, Avonmouth.....	..	..	57,154	413
Bark Deodaras, Queenstown.....	..	15,496	..	..
Steamer Sardinian, Liverpool, [24,175 bush. oats].....	..	49,530	..	8,950
Bark Nyard, Newcastle.....	..	..	..	24,706
Steamer Buenos Ayrean, Glasgow, [9,022 bush. oats].....	7,921	22,282	51,951	2,911
Steamer Lake Nepigon, Liverpool, [7,849 bush. oats].....	..	47,729	150	1,701
Steamer Teutonia, Liverpool, [10,973 bush. oats].....	200	20,074	26,194	518
Steamer Potomac, London.....	..	..	56,110	6,660
Steamer Sheikh, Antwerp, [48,135 bu. rye, 70,751 bu. oats].....	..	7,000	300	..
Bark Lake Simcoe, Newcastle.....	..	..	..	19,389
Steamer Barcelona, London, [22,435 bush. oats].....	..	..	26,451	13,356
Steamer Lake Ontario, Liverpool, [15,858 bush. oats].....	..	..	45,997	..
Steamer Blagdon, London, [37,068 bush. oats].....	..	22,391	15,295	..
Ship Glenmorag, Glasgow.....	3,791	..	70,246	..
Ship St. Patrick, Liverpool.....	..	13,114	26,223	..
Bark Moselle, Cork.....	..	..	..	26,840
Total June 9, 1880.....	13,166	225,870	686,422	182,583
Total June 1, 1880.....	2,240	173,841	347,861	106,395
Total June 10, 1879.....	15,252	106,626	101,437	35,411