THE GREAT RIVALS—COMPROMISES POSSIBLE.

A RUMOR first made public some weeks ago is again revived, the gist of which will be found in the following extract from the New York *Post*:—"The Grand Trunk of Canada, which for the present terminates at Chicago, seems to be working its way into the Northwest, and is taking the attitude to some extent of a competitor of the Canadian Pacific. According to the St. Vincent *Herald*, the Grand Trunk has bought up the Duluth and Winnipeg and the Emerson and North Western, which are now in process of construction, and by the completion of which, with some other connections, the Grand Trunk proposes to get into the Manitoba region. Upon this situation of affairs the St. Vincent *Herald* says:—'Accordingly we find that Sir HUGH ALLAN, the Syndicate and the Grand Trunk are now putting their heads together to make amicable arrangements to let the latter into the Canadian North-west. The Grand Trunk is very powerful, and the Syndicate has its match. We have no doubt, as things exist, but that the Grand Trunk will be successful.'"

THE OUTLOOK.

AMERICAN papers once more unite in expressing renewed confidence in the state of matters financial and in fresh declarations that the business outlook in the States wears even a more favorable aspect than ever before since the grand crash of some ten years ago. How is it with us in Canada? The banks of Ontario and Quebec in August last had outstanding liabilities of $131,000,000, as compared with $98,000,000 in August, 1880. Their available cash resources last August were only $31,000,000, as against $45,000,000 two years previous. Thus while their liabilities have in two years increased by thirty-three millions, their cash resources have decreased by fourteen millions. With the exercise of due caution, however, there is nothing in the least alarming in all this. The money out will in due time find its way back after having accomplished a profitable mission. But every season, good or bad, should be a season of caution, and while there is nothing in the least shaky in the present state of affairs, there has rarely been a time when the good advice to "make haste slowly" was more timely than it is to-day.

IRISH BANKING CO.—It is announced that the prospectus of an Irish Banking Company is in circulation. The proposed capital is one million pounds. The project was received favorably at the preliminary meeting in Dublin.

MANHATTAN FIRE INSURANCE CO.—Business being unprofitable, the Manhattan Fire Insurance Co., of New York, has re-insured the risks and will go out of the business. At the close of last year the risks amounted to $51,000,000.

WARNING TO IMPORTERS.

IN consequence of the very frequent discovery of enclosures which are not noted in the invoice or entry in packages sent for examination, the Commissioner of Customs, as instructed by the Minister, has issued a circular embodying a copy of the fiftieth section of the Customs' Act, with a view to the future prevention of the practice. From the section referred to it appears that by the mere fact of an enclosure being found which was not mentioned in the invoice under which the package under examination was entered the goods so enclosed are absolutely forfeited, and no room is left for the consideration of extenuating circumstances.

THE NEW FOUR-DOLLAR BILL.

THE new issue of Dominion four-dollar notes is ready, and will be in the hands of the deputy receivers-general in a few days. The new bill, though containing no fancy work, has a very handsome appearance. It is printed on paper of very superior quality, which had to be obtained from England, and is made with a waterline containing the words "Dominion" and "of Canada," forming the transverse bars of a St. Andrew's cross, between the arms of which are the rose, thistle, shamrock, and maple leaf. This design can, however, scarcely be distinguished beneath the engraving of the bill. A well-executed portrait of the Marquis of LORNE occupies the centre of the engraving on the face of the bill, and the signature of J. M. COURTNEY occupies the place at the foot where "T. D. HARINGTON" appears on the old bills. In the lower right-hand corner the great seal of Canada in light red is separately stamped, thus rendering imitation doubly difficult. The reverse of the bill contains the words "Dominion of Canada," instead of the old legend "Payable at Toronto," or some other place, so that the note appears to be, as it is, of equal value in all parts of the Dominion.

MOLSONS' BANK.—It is said that the President, Mr. THOMAS WORKMAN, has inaugurated a new system never before practised in any of our banking institutions, namely, of making a personal inspection of the branches, auditing the books and counting the cash. Mr. WORKMAN is accompanied by the general manager, Mr. F. WOLFERSTAN THOMAS, and has nearly completed his labors, everything so far having been found most satisfactory.

ADAM HOPE & CO.—The Hamilton firm of ADAM HOPE & Co has not failed, but has suspended operations until a meeting of the creditors, called for Tuesday, November 14. At that meeting a full exhibit will be made. It is thought in Hamilton that the creditors will take such action as will enable the firm to continue in business.

ANSWERS TO CORRESPONDENTS.

DEPOSITOR.—The suggestion is a good one. When banks charge 7 and 8 per cent. for discounts, they should allow more than 3 per cent. for deposits.

C., OTTAWA.—Enquiring about the bonds. Will send result by post.

X., KNOWLTON.—Should say a fair investment. The firm you speak of may be good enough; but, in large transactions, why not employ brokers of more experience?

TORONTO.—The Toronto Banks have a large field; that's why.

THE Traffic returns of the Midland Railway of Canada for the week ending Oct. 21ts. 1882, was as follows:—Passengers and Mails, $6,666.15; Freight, $21,613.86; Total, $ [illegible]80.01, as compared with $25,355 47 for the corresponding week of 1881, being an increase of $2,924 54 and the aggregate traffic to date is $860,384.83, being an increase of $171,319.[illegible]8 over 1881.

THE traffic returns of the Northern and North-Western Railways for the week ending October 8th, 1882, and the corresponding week of 1881, was:—1882, $30,737 61; 1881, $38,028.48; decrease, $7,290 87

THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 26th October, 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri. L.	Fri. H.	Sat. L.	Sat. H.	Mon. L.	Mon. H.	Tues. L.	Tues. H.	Wed. L.	Wed. H.	Thurs. L.	Thurs. H.	Total Trans.
Bank of Montreal	$200	$11,999,200	$5,500,000	212¾	213¼	212¾	213¼	211¼	212½	209½	210½	208¾	209¾	207	209	3302
Merchants Bank	100	5,614,570	525,000		132½	132¼	132¾	131½	132		132	129	131¾	129½	131	638
Canadian B'k of Com.	50	6,000,000	1,400,000		142			141½	142	140	141	140	140¼	136	140	2149
Bank of Toronto	100	2,000,000	660,000	184¾	185			182	184		181	181¼	185	181	182	1185
Ontario Bank	40	2,998,280	100,000			128¾	129		129		129				128½	448
Banque du Peuple	50	1,600,000	240,000						88		87		87			220
Bank British North A	£50	4,866,666	1,216,000													
Molson's Bank	50	2,000,000	140,000		130½			130	130½							195
Dominion Bank	50	970,250	415,000													
Federal Bank	100	1,367,260	300,000		162								159	156½	156¾	150
Imperial Bank of C.	100	1,175,558	400,000													
Banque Jac's Cartier.	25	500,000													121	60
Quebec Bank	100	2,500,000	325,000													
Banque Nationale	50	2,000,000	150,000													
Eastern Townships	50	1,392,787	220,000					121	121½							62
Union Bank	100	1,995,510	18,000													
Exchange Bank	100	500,000	200,000		174½xd											16
Banque d'Hochelaga.		680,060														
Maritime Bank	100	697,800														
Montreal Tel. Co.	40	2,000,000	171,432		130					129½	130	129½	130	128	129	963
Dominion Tel. Co.	50	711,709														
Rich. & Ont. Nav. Co.	100	1,565,000	21,704	75¾	77	75½	75¾	75	75¼		75¾			74½	75	1625
City Pass. Ry. Co.	50	6 0,000		125½	126½	126¼	127¾	126½	127½	126	126¾	125¼	126	126	125¼	4288
City Gas Co.	40	1,800,000		191¾	192	191½	191½	188	189¾	188½	189	187¾	189	186½	185	8610
Canada Cotton Co.	100															
Royal Canadian In. Co	50															
Dominion 5 p.c.																
Mont. 5 p.c. Stock.																
Can. N. W. Land Co.					108½				100½		100¼		100¼	99½	100	2295
Loan & Mortgage	100	612,532	61,000													
Mont. Building Ass.	50	481,027									67					50
St. Paul M.&M. R'way	100								157		156½	156¼	156½	152	156	[illegible]
Graphic Printing Co.																
Canada Shipping Co.																
Montreal Cotton Co.																
Dundas Cotton Co.																
Canada Paper Co.																
Canada Central Bonds																
Champlain & St.L. "																