

lettering only referring to the bags. Thus artfully prepared for consumption abroad, the shipments proceed merrily from New York, whilst the reputation of the genuine product is correspondingly damaged.

CANADIAN BANKS AND THEIR BRANCHES.

The remarkable increase in the number of branch banks in Canada during the last few years is evidenced in a report recently issued by the Dominion Government. During the last twelve months no fewer than 112 new branches were opened, and in the year previous, 143, while since 1899, the number of new banking offices has grown by 503. This represents an increase in the Territories of 383 per cent., while in Manitoba it is over 100 per cent. Ontario, however, retains the lead, with 243 new branches opened since 1899. Altogether, the number of bank branches in Canada now stands at 1,141, of which 549 are in Ontario, 196 in Quebec, 100 in Nova Scotia, 95 in Manitoba, 87 in the Northwest Territories, 55 in British Columbia, 49 in New Brunswick, 10 in Prince Edward Island, and 3 in the Yukon. This is a most remarkable showing, and indicates, as perhaps nothing else can, the extraordinary development which has been taking place in Canada during the last half decade.

GOOD ROADS IN ONTARIO.

Mr. A. W. Campbell, Commissioner of Ontario Highways, has published a report comprising a large fund of information and statistics regarding the maintenance and cost of roads, besides the law with regard to them, and the specifications to be demanded in building them, the machines to be employed, and so forth. The total length of roads in Ontario maintained by township or county council, and excluding those in towns and cities, aggregates no less than 60,000 miles. The construction and repair of these roads has heretofore been done chiefly under a system of statute labor, but this is now rapidly becoming looked upon as far from economical, because better roads made with machinery can be made more of a lasting success. It has been superseded by a plan by which the work is done under an overseer and paid for out of the proceeds of a special rate. County road systems are growing steadily in favor throughout the province. There can be no doubt that every township should adopt a definite system of road improvement. There can scarcely be any more important question worthy of the consideration of our country boards and councils. The aggregate loss accruing to the community through bad roads is simply enormous, and it is a poor civilization which allows such a waste to go on without strenuous attempts to improve the conditions.

We receive word from Halifax to the effect that the judge in the Bank of Yarmouth case has granted an order for a call of \$75 per share, to be paid by shareholders by October 9th. The latter are talking about taking proceedings against the directors to reimburse them for their losses.

A few days ago a number of business men who have been customers of the Bank of Hamilton met to do honor to Mr. F. J. Gosling, who has recently resigned his position as manager of the Bank of Hamilton at Toronto, after an occupancy of many years. An address was read to Mr. Gosling, embodying the sense of regret of his friends and customers at his resignation, and the feelings of appreciation for his able and courteous consideration of the customers of the bank. The address was accompanied by the presentation of a set of old art silver.

—Insolvencies in the Dominion of Canada, according to compilations by R. G. Dun & Co., were more numerous in July than in the same month last year, but the loss was smaller. Total commercial defaults numbered 103, with an

aggregate indebtedness of \$777,226, against 78 last year for \$1,040,640. Manufacturing failures were 24 in number and \$290,829 in amount, compared with 25 for \$647,864 a year ago, the month's improvements being in this department. Trading defaults were 77 for \$482,192, against 52 for \$391,376 last year. Two other commercial failures for \$4,305 slightly exceeded the one for \$1,400 in 1904.

—An appreciable advance in the average prices of commodities has taken place during the past month, says the London Economist. The Index Number of that journal, which indicates the combined effect of the movements in a number of selected commodities, has risen from 2,163 to 2,195, or nearly 1½ per cent. At the end of June, 1904, it stood at 2,130, and at the end of December, 1903, at 2,197. One of the principal factors in the advance is the sharp rise in cotton and cotton goods, the threatened short crop once more leading to speculative operations, to counteract which the spinners are endeavoring to take international concerted action. Silk and wool are also dearer. In the metal market, iron and steel have been firm, without quotable advances, but lead, tin, and copper were each dearer at the end than at the beginning of the month. As regards articles of personal consumption, a further fall in sugar was offset by a rise in tea, and while wheat advanced in price, there was a decline in butchers' meat.

—An association is being organized in Great Britain under the name of the Manufacturers' Association of Great Britain, the objects of which will be similar to those of the Canadian Manufacturers' Association and the National Association of Manufacturers of the United States. The means to be employed include the appointment of correspondents in all parts of the world to report on openings for trade and local changes and conditions within their respective spheres, and the distribution of such information among firms whom it will most benefit. A trade index to British manufacturers is to be compiled in the chief commercial languages of the world and distributed free to chambers of commerce, leading merchants, and others in the colonies and foreign markets. Information regarding the commercial standing of any firm of merchants and respecting railway rates and shipping rates and shipping freights all over the world will be collected and supplied and a staff organized capable of corresponding on technical and commercial subjects in any language, and also of translating into and from English commercial catalogues and similar documents. One of the main objects of the association will be the systematic dissemination of knowledge of British goods in all possible over-sea markets.

—The third number of the Canadian Forestry Journal, just to hand, contains a number of highly interesting articles. "The Art of Forestry" is dealt with by Dr. A. Harold Unwin, a European Forester, and "Diseases of Timber," by Dr. J. H. Faull, of the University of Toronto. "Forest Fires in British Columbia in 1904" and "The Poplars" are the titles of popular articles, and plans and descriptions are given of the new timber reserves established in Ontario and Quebec. As remarked by the Dominion Superintendent of Forestry, the protection of our natural forests is a matter of supreme importance to the whole country, and one that has been almost neglected in the past. The spectacle witnessed by the traveller passing through our unsettled forest country is sad indeed. On every hand he beholds the charred remains of the old-time forest. He sees this as he journeys through Nova Scotia, New Brunswick, Quebec, Ontario, the Northwest Territories, and, sad to say, this destruction is not least if not greatest in the giant woods of the Pacific slope. Everywhere this destruction of public property is before his eyes, and it is humiliating to confess, as we must do, that the fires which caused this great loss were not only permitted, but in some cases caused by our own people.

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