

said. So he packed his trunk and left, pack and package. He returned to town and may be seen by the curious wandering up and down the corridor of the Windsor, a sadder and a wiser man. The above is a true description of how the Suburban Retreat lost one of its boarders, and is related as a warning to those who entrap innocent citizens by exaggerated accounts of the comforts of a home in the country.

Geo. Rothwell.

TRADE FINANCE—STATISTICS.

The outlook in business circles is not at present very favourable, and all those who are carrying large stocks will doubtless find that the profits will be smaller than they were during the preceding six months. The demand for all goods is at present limited to what is desired for immediate consumption, and there is but little prospect of speculative advances, so that any profits realized will result from legitimate trade. However those who are carrying large stocks will necessarily have to be strong in capital in order to partake of the general prosperity when it comes. As we are to a great extent dependent as regards commercial affairs upon the prosperity or otherwise of our neighbours, it is interesting to watch the tide of affairs there. The *N. Y. Economist* has the following:—

“Another element of uncertainty exists with regard to the prospects of the agricultural class, on whose continued prosperity the whole commercial fabric more or less depends. The magnificent wheat crops harvested last year, and the high prices realized in consequence of the general failure of the crops in Europe, were the most important contribution to the prosperity of the country and the revival of trade. Close observers view with considerable anxiety the possibility of a great decrease in the amount of money to be realized in the coming year from exportations. A good harvest in Europe would result in a changed condition of affairs, so that instead of exporting 175 millions bushels of grain, the amount might dwindle to 75 millions. An unsalable surplus of 100 millions of bushels of wheat is a possibility not to be ignored. The business of the country in its present shape is largely predicated upon high prices for agricultural products and the receipt of large sums from other countries. Should these conditions be interfered with, the results to the agriculturists and the numerous classes dependent upon them would be to largely lessen the demand for goods, decrease the debt-paying power, and intensify the somewhat uncertain feeling with regard to prices generally for merchandise. A lessened foreign demand would of course seriously interfere with the earning power of all means of transportation, and generally put out of gear the machinery of business in its present expansive shape. On the other hand, cheapened food for the manufacturing classes of this country would be a compensating advantage, but whether this would overbalance the disturbance to business generally remains to be seen. The strength of the position which this country occupies, however, in comparison with all other nations of the globe, is the infinite variety of its resources in addition to breadstuffs. In the single article of cotton alone the magnitude of the production now promised, and the high price which still prevails for it will maintain the volume of exports at a high point, especially supplemented as these are by the enormous sums realized from abroad for tobacco, provisions, petroleum, etc., etc. The ability of the country to produce and export articles which no other country can yield in such abundance, and the demand for which is constantly increasing, will always, under ordinary circumstances, enable us to largely regulate the balance of trade in our favour.”

The French Ministry of Commerce has, for the first time, published statistics on the imports of cattle and pigs into that country. The returns apply to the first four months of the present year, and shows that during that period in all 87,000 head of horned cattle, 575,000 sheep and 95,000 pigs have been imported; that of these only 131 oxen, 1,405 sheep, and 26 pigs were brought from America; and that the principal exporter of oxen to France is Italy, which sends nearly two-thirds of the total imported. Algeria sends no fewer than 62,000 sheep.

It is worthy of attention that as stated above only 131 oxen were shipped from America and also that a mountainous country like Italy should be able to export over 50,000 head during the first four months of this year. The French market would seem to be worthy of more attention from cattle exporters.

According to official returns from Washington, the internal revenue of the United States for the fiscal year ending June 30 amounts to \$128,000,000. This sum exceeds the previous year's revenue by \$10,000,000, and is \$3,000,000 in excess of the estimates.

I have seen lately the U. S. immigration returns for June 1880, for the ports of Baltimore, Boston, Detroit, Huron, Key West, New Orleans, New York and other ports, which give a total of 72,567 immigrants. Of these 12,323 were from the Dominion of Canada. The arrivals at the port of New York during the year ending June 30th, 1879, were as follows:—

In 1880..... 263,726  
In 1879..... 99,224

The report of the Hudson's Bay Company, just issued, shows that the profits on the fur trade accounts of outfit, for 1878, amount to £55,803, as compared with £53,852, in the outfit for 1877, and that the share of profits falling to the officers of the Company amount to £6,015, a sum which yields £67.11s. 9d. per share. The net profits of the Company, as shown in profit and loss account amount to £46,286, to which must be added the amount

carried forward from last year £22,037, making a total undivided balance of £68,323. The committee now recommend a dividend of nine shillings per share amounting to £45,000, which would leave £23,323 to be carried forward to next account.

The meeting of railway magnates of July 20th, at Saratoga, was thus spoken of by the *Chicago Tribune*:—“This meeting is to decide whether the Grand Trunk is to become a party to the East-bound pool from Chicago or not. The Grand Trunk consented a few weeks ago to join the pool, provided it is accorded a fair share of the business; the managers demanded 20 per cent., but the other lines were not willing to give more than 7 per cent. Of course, the G. T. R. would not accept the offer, and consequently it was agreed to refer the matter to the Arbitrators. Pending the arbitration, certain concessions were made to the Grand Trunk which, it claims, were violated. For instance, it was agreed that from June 1st until the meeting at Saratoga, the G. T. R. should receive 80 car-loads of live stock a week. But up to about a week ago it had received but 12 car-loads. Then suddenly 83 car-loads were given, but again shipments have entirely ceased. Now, the managers aver that unless a better disposition is shown hereafter to give it fair treatment they will not abide by the award of the arbitrators. Again, both the G. T. R. and Wabash say they will not act with the trunk lines unless Vanderbilt withdraws his opposition to their coming into this city. If Vanderbilt had not enjoined the Western Indiana from crossing the tracks of the Lake Shore, those roads would have been enabled to go into competition with the other Chicago roads months ago. As it is, the Grand Trunk has only been able to do a small business by the courtesy of the Burlington, which allowed it to use its tracks for freight traffic to Sixteenth and Canal streets; and the Wabash, which has been ready to open its Chicago line for several months, is yet entirely shut out.”

The export clearances for Europe from the ports of New York, Montreal, Boston, Portland, Philadelphia, Baltimore and New Orleans for the undermentioned weeks were:—

	Flour, bush.	Wheat, bush.	Corn, bush.	Rye, bush.	Peas, bush.	Oats, bush.
July 14.....	101,505	2,350,492	3,244,785	....	43,248	122,582
July 7.....	103,177	2,612,511	3,024,081	....	12,334	112,213
June 30.....	51,399	3,381,176	4,838,275	3,794	59,215	350,016
June 23.....	74,146	3,265,358	3,449,718	16,659	8,313	126,671
Total 4 weeks.....	330,128	13,109,447	14,547,859	20,453	123,110	711,482
Previous 4 weeks.....	343,050	9,773,111	11,110,286	322,935	532,282	609,369
Total 8 weeks.....	673,157	21,882,558	25,658,145	343,388	655,392	1,320,851
Corresponding 8 weeks 1879.....	553,545	15,505,817	19,535,666	1,323,556	431,292	91,412
Increase.....	119,612	6,376,741	6,122,479	....	224,100	1,229,439
Decrease.....	....	....	....	980,168	....	....

BANKS.

BANK.	Shares par value.	Capital Subscribed.	Capital Paid up	Rest.	Price per \$100 July 21, 1880.	Price per \$100 July 21, 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	\$140½	\$136	4	5.69
Ontario.....	40	3,000,000	2,996,756	100,000	84	61½	3	7.14
Molsons.....	50	2,000,000	1,999,095	100,000	92	72½	3	6.52
Toronto.....	100	2,000,000	2,000,000	500,000	129	108½	3½	5.43
Jacques Cartier.....	25	500,000	500,000	55,000	75	58	2½	6.66
Merchants.....	100	5,798,267	5,518,933	475,000	98½	74	3	6.09
Eastern Townships.....	50	1,409,600	1,382,037	200,000	..	..	3½	..
Quebec.....	100	2,500,000	2,500,000	425,000	..	..	3	..
Commerce.....	50	6,000,000	6,000,000	1,400,000	121½	104	4	6.58
Exchange.....	100	1,000,000	1,000,000	75,000	42½	32	..	..
MISCELLANEOUS.								
Montreal Telegraph Co.....	40	2,000,000	2,000,000	171,432	110	90½	4	7.27
R. & O. N. Co.....	100	1,565,000	1,565,000	....	41½	42¼	..	..
City Passenger Railway.....	50	....	600,000	763,000	104	82	15	4.81
New City Gas Co.....	40	2,000,000	1,880,000	....	129½	115	5	7.74

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

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
*Grand Trunk.....	Week July 17	\$ 66,104	\$ 132,017	\$ 198,431	\$ 149,431	\$ 48,690	....	3 w'ks	\$ 134,927	....
Great Western.....	" 9	37,929	55,446	93,375	77,925	15,450	....	2 "	38,372	....
Northern & H. & N.W.	" 15	9,028	17,182	26,210	21,717	4,493	....	2 "	12,466	....
Toronto & Nipissing..	" 14	1,433	2,043	3,476	3,446	30	....	2 "	....	25
Midland.....	" 14	2,216	4,887	7,103	6,049	1,054	....	2 "	2,597	....
St. Lawrence & Ottawa	" 10	1,851	999	2,850	2,370	480	....	fm Jan. 1	2,810	....
Whitby, Pt Perry & Lindsay.....	" 14	844	955	1,799	1,252	547	....	"	10,836	....
Canada Central.....	" 7	3,920	4,350	8,250	6,102	2,148	....	1 w'ks	2,148	....
Toronto, Grey & Bruce	June 19	2,196	4,810	7,006	6,731	275	....	25 "	20,316	....
†Q., M., O. & O.....	July 8	10,760	4,903	15,663	6,128	9,535	....	26 "	....	....
Intercolonial.....	Month May 31	\$9,449	\$9,432	\$19,881	\$105,683	\$34,198	....	5 m'nths	\$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 \$52,890. Aggregate increase is \$147,527 for three weeks.

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