

ing an exactly correct average, but the figures in the following table may be taken as fairly accurate for the years named. The rates were kept unusually high during 1892, owing to the disturbance of rates in New York, caused by uncertainty respecting silver legislation in the United States; rates in that city regulating those in Montreal:—

AVERAGE RATES OF STERLING EXCHANGE.

YEAR.	60 days.	YEAR.	Demand.
1878.....	8 $\frac{3}{4}$	1878.....	9 $\frac{5}{8}$
1885.....	9	1885.....	9 $\frac{3}{8}$
1890.....	8 $\frac{5}{8}$	1890.....	9 $\frac{3}{8}$
1891.....	8 $\frac{5}{8}$	1891.....	9 $\frac{7}{16}$
1892.....	9 $\frac{1}{4}$ -9 $\frac{5}{16}$	1892.....	9 $\frac{5}{8}$ -9 $\frac{11}{16}$

922. The above figures, as well as those in the preceding paragraph, were kindly supplied by a leading banking authority in Montreal. Source of information.

923. The following table gives the share value, paid-up capital, last six months' dividend, and highest and lowest quotations at Toronto, in 1892, of the principal banks, loans and insurance companies in Canada. The prices quoted are taken from the statement published by the committee of the Toronto Stock Exchange. Prices, etc., of principal stocks.

PARTICULARS OF PRINCIPAL STOCKS, 1892.

STOCKS.	Share.	Capital paid up.	Dividend last six months.	PRICES DURING YEAR.	
				Highest.	Lowest.
<i>Banks.</i>	§	§	Per cent.		
Montreal.....	200	12,000,000	5	237 $\frac{1}{4}$	218 $\frac{1}{2}$
Ontario.....	100	1,500,000	3 $\frac{1}{2}$	125	111 $\frac{1}{2}$
Toronto.....	100	2,000,000	5	257 $\frac{1}{2}$	228
Merchants'.....	100	5,799,200	3 $\frac{1}{2}$	162 $\frac{3}{4}$	149
Commerce.....	50	6,000,000	3 $\frac{1}{2}$	147	133 $\frac{1}{2}$
Imperial.....	100	1,940,607	4	194 $\frac{1}{2}$	180 $\frac{1}{2}$
Dominion.....	50	1,500,000	5	272 $\frac{1}{2}$	258
Standard.....	50	1,000,000	4	173	161
Hamilton.....	100	1,250,000	4	179	160
<i>Loan and Saving Companies.</i>					
British Canadian Loan and Investment Company.....	100	322,412	3 $\frac{1}{2}$	117	112 $\frac{1}{2}$ xd
Building and Loan Association..	25	750,000	3	112	109 $\frac{1}{2}$
Canada Landed and National Investment Company.....	100	663,990	3 $\frac{1}{2}$	137	132