

AVERAGE RATES OF STERLING EXCHANGE.

| YEAR. | 60 Days. | YEAR. | Demand. |
|-----------|----------------------------------|-----------|----------------------------------|
| 1878..... | 8 $\frac{3}{4}$ | 1878..... | 9 $\frac{3}{4}$ |
| 1885..... | 9 | 1885..... | 9 $\frac{3}{8}$ |
| 1890..... | 8 $\frac{7}{8}$ | 1890..... | 9 $\frac{7}{8}$ |
| 1891..... | 8 $\frac{3}{4}$ | 1891..... | 9 $\frac{7}{8}$ |
| 1892..... | 9 $\frac{1}{2}$ -9 $\frac{5}{8}$ | 1892..... | 9 $\frac{3}{4}$ -9 $\frac{7}{8}$ |
| 1893..... | 8 $\frac{3}{4}$ -8 $\frac{5}{8}$ | 1893..... | 9 $\frac{3}{4}$ -9 $\frac{7}{8}$ |
| 1894..... | 9 $\frac{7}{8}$ -9 $\frac{1}{2}$ | 1894..... | 9 $\frac{3}{4}$ |

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

1119. The following table, condensed from the *Montreal Journal of Commerce*, gives the highest and lowest quotations for the stocks of the banks in the years mentioned:—

| | 1875. | 1880. | 1885. | 1890. | 1891. | 1892. | 1893. | 1894. |
|----------------------------|---------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Montreal..... | H. 195 | 169 | 207 | 234 | 229 | 237 | 237 | 230 |
| | L. 179 | 134 $\frac{1}{2}$ | 187 | 214 $\frac{1}{2}$ | 215 | 217 | 205 | 216 |
| Ontario..... | H. 113 | 103 | 111 $\frac{1}{2}$ | 136 | 119 $\frac{3}{4}$ | 147 | 125 | 118 |
| | L. 101 | 70 | 102 | 107 | 107 | 110 | 109 | 90 |
| Merchants..... | H. 118 | 119 $\frac{3}{4}$ | 119 $\frac{1}{2}$ | 147 | 153 $\frac{1}{2}$ | 166 $\frac{1}{2}$ | 169 | 169 |
| | L. 90 | 84 | 109 | 138 | 140 | 147 $\frac{1}{2}$ | 149 | 155 |
| Molsons..... | H. 117 | 108 | 125 | 166 | 170 | 180 | 175 | 170 |
| | L. 101 | 76 | 110 $\frac{1}{2}$ | 152 | 154 | 160 | 150 | 160 |
| Toronto..... | H. 199 | 144 | 190 | 225 | 230 | 256 | 258 | 252 |
| | L. 117 | 121 $\frac{1}{2}$ | 176 $\frac{1}{2}$ | 211 | 210 | 220 | 230 | 236 |
| Commerce..... | H. 138 | 143 $\frac{1}{2}$ | 131 $\frac{1}{2}$ | 131 | 135 $\frac{3}{4}$ | 146 | 149 | 142 $\frac{3}{4}$ |
| | L. 118 | 114 $\frac{1}{2}$ | 116 $\frac{1}{4}$ | 122 | 123 $\frac{3}{4}$ | 133 | 130 | 127 |
| Standard..... | H. | | 120 $\frac{1}{2}$ | 147 $\frac{1}{2}$ | 170 | 172 $\frac{1}{2}$ | 170 | 172 $\frac{3}{4}$ |
| | L. | | 111 $\frac{1}{2}$ | 138 $\frac{3}{4}$ | 145 | 161 | 152 $\frac{1}{2}$ | 161 |
| Du Peuple..... | H. 112 | 95 | 80 | 104 $\frac{1}{2}$ | 100 | 110 | 121 $\frac{1}{2}$ | 126 $\frac{1}{4}$ |
| | L. 92 | 85 | 40 | 95 | 90 | 97 $\frac{3}{4}$ | 108 $\frac{1}{2}$ | 113 |
| Ville Marie..... | H. 103 | 100 | 83 | 100 | 100 $\frac{1}{4}$ | 100 | 90 | 100 |
| | L. 86 | 95 | 80 | 95 | 90 | 50 | 80 | 70 |
| Eastern Townships..... | H. 125 | 117 $\frac{1}{2}$ | 110 | 137 $\frac{1}{2}$ | 140 | 142 | 140 | 140 |
| | L. 100 | 98 | 104 | 130 | 134 $\frac{1}{2}$ | 123 | 133 | 135 |
| Quebec..... | H. 116 | 105 | 97 $\frac{1}{4}$ | 125 $\frac{1}{4}$ | 121 $\frac{1}{2}$ | 130 | 130 | 130 |
| | L. 107 | 95 | 97 $\frac{1}{4}$ | 118 | 116 $\frac{1}{2}$ | 118 | 116 | 122 |
| Union of Canada..... | H. 106 | 101 | 60 $\frac{3}{4}$ | 97 | 91 | 101 $\frac{3}{4}$ | 109 | 104 |
| | L. 83 | 69 | 40 | 90 | 85 | 88 | 100 | 98 |
| Hamilton..... | H. 95 | 107 | 121 | 160 | 177 | 179 | 166 | 169 |
| | L. 90 | | 121 | 151 $\frac{1}{2}$ | 150 | 161 | 152 | 156 |
| Dominion..... | H. 120 | 141 $\frac{1}{2}$ | 204 | 233 $\frac{3}{4}$ | 249 | 273 | 284 | 285 |
| | L. 111 | 116 | 185 $\frac{1}{2}$ | 223 $\frac{1}{2}$ | 225 $\frac{1}{2}$ | | 259 | 269 |
| British North America..... | H. 152 | 114 $\frac{3}{4}$ | 118 | 160 | 158 | 167 | 158 | 156 |
| | L. 146 | 97 | 118 | 150 | 150 $\frac{1}{2}$ | 140 | 148 | 142 |
| Nationale..... | H. 115 | 99 $\frac{1}{2}$ | 60 | 80 | 80 | 94 $\frac{1}{2}$ | 100 | 98 |
| | L. 105 | 72 | 50 | 80 | 80 | 80 | 90 | 50 |
| Jacques Cartier..... | H. 107 | 100 | 72 | 101 | 104 | 125 $\frac{3}{8}$ | 135 $\frac{1}{2}$ | 120 |
| | L. 15 | 59 | 55 | 88 $\frac{1}{2}$ | 94 | 105 | 110 | 95 |
| Imperial..... | H. 106 | 122 | 129 $\frac{1}{2}$ | 158 | 191 | 194 | 192 | 188 |
| | L. 100 | 95 | 114 $\frac{1}{2}$ | 147 | 150 $\frac{1}{2}$ | 181 | 170 | 173 |
| Hochelaga..... | H. | | 79 | 104 | 117 $\frac{1}{2}$ | 128 | 135 | 130 |
| | L. | | 70 $\frac{1}{2}$ | 94 | 101 | 113 $\frac{1}{2}$ | 116 $\frac{1}{2}$ | 120 |