sales in one or two days at the middle of the week, ever reached in the same time since they commenced business.

New Outlets for Lumber.—We are always glad to hear of the extension of our exports, so long as a good return can be obtained from them; but there is a danger sometimes that the simultaneous discovery by a number of exporters of a good market, and a struggle to get beforehand with supplies for it without adequate reflection may result in a glutted market, and a serious lock-up. For a year or two past, some of our Quebec houses have been shipping lumber and deals to Australia, and for a time with good results. Last year, however, demand in that quarter of the globe being active, shipments were made from every quarter; the Baltic, Maine, New York, St. John, N.B., Halifax, Quebec, all poured their lumber into Melbourne. The first cargoes sold at a bare profit; the second had to be yarded, and sold at a loss, and the rest were a drug, and the Melbourne market is filled for a time to come, with a world-wide variety of sawn wood. Some of our Quebec shippers, we are sorry to learn, are among the owners of the later cargoes. We hope this will not stop their enterprise, but will inculcate greater caution in the future.

The departure of knavish traders, with their ill-gotten plunder, to the south of the boundary line, is one of those chronic ills to which our wholesale trade has fallen heir, and for which there seems to be no remedy. On Monday last, one William Norton, who has been driving an extensive business of mushroom growth, on Yonge Street, in Toronto, was found missing, leaving creditors minus various sums, making an aggregate of ten or twelve thousand dollars. Who Mr. Norton was or where he came from, is not definitely known; he claimed, however, to be respectably connected in England, and seems to have burst upon the trade here in a full blown business, from his starting some six or seven months ago. It appears that he had an account at two banks, and seems to have had means to some extent from the first. The sequel shows that he has been carrying out a premeditated scheme of plunder, and from its boldness, was intended to be of speedy accomplishment. His plan has been to dispose of goods for cash, at prices varying from thirty to fifty per cent. under cost, to country pedlars, auctioneers, and the keen hunters after bargains, and from the rapid disposition of goods, he was enabled to bolster up his credit, until his "pile" was large enough. He was a general applicant for credit, and took pains to parade his invoices and English business connections, having imported a few fancy goods from Sheffield or Birmingham. He crossed the Suspension Bridge on Saturday, having some of the unsold stock at that point. The rest of the goods were conveyed by his son to a station on the G. T. R., where it is understood they were seized. Mr. Norton is not the first man of his class who has operated in this style; and his success is another proof that credit is altogether too loosely dispensed. A little thought should have convinced these merchants who trusted him that something was wrong. Surely the question must have suggested itself—How can this man, a stranger, have dropped into such a business? What secret did he possess more than others that enabled him at once to command such an outlet for goods? One bad feature is, that instances of this kind act as an inducement to others, and the extent of the injury inflicted by such thieves is apparent from the fact that this man has walked off with the year's profits of a very respectable wholesale trade.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

Toronto, Oct. 5th, 1870.

Considerably more activity has been shewn in the stock market during the week than for some time past, with a fair number of transactions at well maintained figures and in some cases an advance on last week's quotations. We quote Sterling 60 day bank bills to-day selling at 109¼ to 109⅜.

Banks.—Sales of Commerce have been made at 121¼ to 122, which rate is now asked. Toronto sold to a large extent previous to the allotment of new stock on the 1st inst., at sales varying from 154 to 155½, no sales have been made since. Much more activity has been shown in Royal under an increased demand, sales have been made at 68, 68¼ and 68¾, holders now ask 69¼. Ontario continues firm and in demand at 106 with sellers at 106½. Montreal is in less demand though the figures are well maintained, with sellers at 201¼ and buyers at 200¼ to 201. Considerable sales of Merchants' have been made at rates from 115¼ to 116½. There is not much doing in the other banks.

Bonds.—Government "sixes," are enquired for at 104¼ and "fives," at 66 but there are no sellers. Dominion Stock is wanted at 108¼. City Bonds are in some demand and are procurable at 92¼. Counties may be had at 103.

Sundries.—Building Societies continue in fair demand. Freehold is asked for at 127 with no sellers. Large sales of Union have been made at 113¾ and under the increased demand sellers have advanced to 114½. Canada Permanent could probably be procured for 135¼ to 135½, and Western Canada at 125½. Par would be given for Canada Landed Credit Company but there are few sellers. Western Assurance Co. is offered to-day at 89 to 90. British America is rather scarce and enquired for at 67½ to 68. There are buyers of City Gas Co. at 115 but no sellers.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

Toronto, Oct. 4, 1870.

There has been a little more activity in the stock market during the past week; stocks are without material change. All denominations of Governments and Municipal Bonds are in great demand.

Banks.—Limited sales of Montreal at 201, buyers now at 200½, and sellers at 201½. Small offerings of British at 107½, buyers would give 106½. Ontario has been in good demand during the week at 105¾ to 106, there are buyers at latter rate, sellers ask 106½. Numerous small sales of Toronto were made during the week at 154, 154½, and 155, no sales have been made since the allotment on 1st inst., of $200,000 at 5 per cent. premium, stock would now bring 147 to 150. Royal Canadian shews a decided improvement since our last, sales to a considerable extent having been made at 67, 67½, and 68, 68½ and 69. Commerce sold at 121¾ and 121½, stock generally held at 122, with buyers at 121 to 121½. Merchants' sold during the week at 116, and 116¾, closes with sellers at the latter rate, and buyers at 116½. There are buyers of Quebec at 108½, but little on market. No sales of Molsons' to report since opening of transfer books. City nominal at 88½ to 89. Buyers would give 102 for Du Peuple, sellers ask 103. There are buyers of Nationale at 108, none on market. Not a share of Jacques Cartier on market, asked for at 113. Mechanics' nominal. Holders ask 107½ for Union, little doing.

Debentures.—Dominion Stock sold at 108½; 109 is now asked. Sterling Canada "Fives" and "Sixes" are not offering; small sales of Currency at quotations. Toronto are in demand at 92½, very few on market. County sold at 102½ and 103 for favorite counties.

Sundries.—115 would be paid for City Gas, but none is offering. Last sales of British America Assurance at 67½, a small advance would now be paid. A considerable amount of Western Assurance is on market at 89. No Canada Life on market. Canada Building Society sold at 135½, at which rate stock is still to be had. Limited amounts of Western Canada procurable at 125½. Freehold would be taken at 127, none on market. Huron and Erie offering at quotations, very little doing. Union sold at 112 and 112½, the latter figure would probably still be paid. Buyers offer 190 for Montreal Telegraph, holders have advanced to 192. Buyers would give par for Canada Landed Credit, none on market. Mortgages on first class City property would be taken at 7 per cent, on outside property 8 per cent is asked.