pity the law does not give power to punish such frauds, as well as prevent such persons from getting a discharge. But there are good grounds for believing that many cases even worse than this pass unchallenged, simply because the creditors do not take the trouble to protest against the discharge being obtained.

The carelessness of the creditors themselves is really one of the chief causes why the insolvent law does not work more satisfactorily. Its provisions afford ample means to detect fraud, and to prevent dishonest men from cheating their creditors. But how often it is—particularly in the case of small estates—that creditors content themselves with filing their claims, and never think of examining into the conduct or character of the man asking to be relieved from the payment of his debts. Such a course amounts to a premium on fraud, and enables not a few scoundrels to run into debt a second time, and go through the farce of "breaking down" with another batch of unsuspecting victims.

We hope to see more decisions like that of Judge MacPherson at Owen Sound. The creditors who obtained the refusal of the discharge not only maintained their own rights, but they rendered signal service to the whole business community. They struck a manly blow in favor of commercial probity. They proved that the Insolvent Act is only designed to release those who appeal to it with clean hands, and we trust the example will not be lost either on insolvents or creditors. The latter, in particular, should remember that they have a duty to perform to society in such matters, as well as to themselves, and that duty is this: throwing no unfair difficulties in the way of the honest but unfortunate bankrupt; to use every proper means to prevent fraudulent schemers from succeeding in their designs.

REPREHENSIBLE CONDUCT.

A singular case occurred at Guelph, last week, in which a trader named Baine, appears to have played a most reprehensible part. Evidence given before the police magistrate, shows that Mr. Baine negociated for the purchase of a quantity of butter from Messrs. Jackson & Hallett, and paid $700 on account. A dispute then arose, the sellers refusing to deliver the butter till paid for. Baine, however, attempted to force them to deliver, and laid a criminal information against them for refusing to deliver up goods in their warehouse for which he held a receipt. It appears from his own evidence that he was unable to pay the money till the butter was delivered into his possession; that the defendants, Jackson & Hallett, were willing to hand over the butter as soon as the money was paid, and that to avoid difficulty they offered to return the $700 paid on account of the purchase which Baine refused. The case having been carefully gone into the defendants were dismissed.

Subsequently, Mr. Baine served a demand upon Jackson & Hallett, that they should make an assignment in Insolvency, and asserting that he was a creditor of theirs for upwards of $700. A petition of the defendants praying that no further proceedings be allowed to be taken against them by Baine, was presented to Judge Macdonald in the county-court, and heard on Friday last. His Honor gave judgment to the effect that Baine was the party to blame, and had no right of action; that Jackson & Hallett had acted honestly and in a straightforward manner; that there was no evidence to show that Jackson & Hallett had ceased to pay their liabilities, but quite the contrary, and he therefore granted the prayer of their petition.

Regarding the question of treble costs for which counsel had applied, the Insolvency Act says, "If it appears to the Judge that such demand has been made without reasonable grounds, and merely as a means of enforcing payment under this Act he may condemn the creditor, making him to pay treble costs." Baine had no reasonable grounds for supposing he was a creditor, besides he was offered a marked cheque for the $700 on the 25th, or the butter as payment of the balance. Jackson & Hallett had done all that men could do, and it seems to me most unreasonable that Baine should on the Monday serve this demand to go into Insolvency. It was a gross piece of presumption to suppose for a moment that they were insolvent. They acted in good faith and Baine's conduct was quite unreasonable. I think the demand was not made for a *bona fide* purpose, but wantonly, and in order to mark my sense of its injustice and impropriety, I will give effect to the statute and condemn Baine to pay treble costs. Order made accordingly.

We have no recollection of any more outrageous conduct within our experience than this person Baine was guilty of, and no doubt the trade east and west will profit by this little bit of experience and avoid him altogether in future.

IRON ORES OF CANADA.—Dr. T. Sterry Hunt's "Notes on Iron and Iron Ores," taken from the Reports of the Geological Survey of Canada for 1867–9, are just issued in pamphlet form, and are extremely interesting. We find the name of a Canadian inventor among those of Bessemer, Ellershausen, Siemens, and others, mentioned by the Doctor on page 295, as follows:—"A simple and ingenious process, based, like that of Siemens, on the suggestion of Heath, has recently been devised and patented by Mr. Robert G. Leckie, of Montreal. Having found that when finely-divided iron ore, as magnetic iron-sand, was made into lumps with peat, coal, or other carbonaceous matter, not in excess, and exposed to redness, out of a current of air, there results a nearly pure spongy metallic iron. He proposes to obtain iron in this way, and add it to the bath of molten cast iron in a reverberatory gas-furnace. The ore, agglomerated with the reducing material, is to be placed in one or more large chambers or ovens, in the rear of the hearth, and when sufficiently heated to effect its reduction, is to be added to the bath of molten iron. He expects soon to test, on a working scale, this mode of making cast steel in the open hearth, to which the purified magnetic iron-sands of Canada, from their freedom from sulphur and phosphorus, would seem to be peculiarly well adapted." We shall have occasion to make some extracts from Dr. H.'s report in future issues.

BANK CHANGES.—Mr. J. G. Harper, Manager of the Toronto branch of the Merchants' Bank has accepted the appointment of Manager of the Montreal agency of the Bank of Commerce. The Merchants' Bank will shortly open a branch at Ottawa, under the management of Mr. Thomas Kirby, now at the head office in Montreal. The same Bank opened an agency in Orangeville, on the 28th June, with Mr. Donald Fraser, as agent. The Bank of Commerce opens an agency in Peterboro', on the 5th July, under the management of Mr. James A. Hall, and occupy the same building in which the Commercial Bank formerly transacted its business. It is also stated the Bank of Commerce, will establish an agency in Sarnia, very shortly; premises have been leased for that purpose.

Meetings.

ROYAL CANADIAN BANK.

The annual general meeting of the Royal Canadian Bank was held at the Head Office in Toronto, on the 4th.

Jas. Crombie, Esq., moved, seconded by W. H. Staunton, Esq., that in the absence of the President and Vice-President, James McGee, Esq., take the chair. It was moved that A. Campbell, Inspector, be appointed Secretary.

M. McGee explained the cause of the President's absence, was his having been suddenly called to attend the death of his father, and called upon Mr McCraken, the Cashier, to read the

Report.

The Directors of the Royal Canadian Bank beg leave to present to the Shareholders the fifth annual report.

On their organization, the members of the present Board felt it to be their duty to cause a searching and reliable investigation to be made into the whole of the affairs of the Bank, and in order that it should be satisfactory to the other Banking Institutions of the country, as well as to the Directors themselves, they considered it advisable to select for that purpose a gentleman in no way connected with the Royal Canadian Bank, and whose standing ability and knowledge of the subject should gain for his report the confidence of the public generally. They therefore applied to the Bank of Montreal and asked that permission should be given to Mr. G. W. Yarker, its manager, Toronto, to undertake that duty. Mr. King not only assented, but very kindly sent one of his officers to fill Mr. Yarker's place in his Bank, so that the gentleman might devote his time exclusively to the investigation. He made a thorough examination into the affairs of the Bank, not only at the Head Office, but at the different agencies, and after weeks of hard work, made a report which was at the time printed in most of the public journals, and with the contents of which the Shareholders have therefore had the opportunity of becoming familiar. This