

and also a tax on their capital stock of \$90,520, making a total of \$160,455 paid to the State for taxes, or 70 per cent. of their net profits. The law charges non-resident insurance companies doing business within the State, eight-tenths of 1 per cent. on their gross receipts from business obtained within its borders.

—We have learned that the forged notes of the Ottawa Branch of the bank of British North America, referred to in our last weeks paper were photographs of the old issue. The forged note is fainter than the genuine, the paper is poor, and the green tinting in the centre is much darker. These notes can be immediately detected by an application of a small quantity of the solution (in water) of cyanide of potassium (a dangerous poison) which immediately restores the paper to its original whiteness. Some forgers have commenced to "split" notes, that is, to separate the back tint from the face of the note. The back tints being in green when photographed come out black, hence the difficulty in forging the back of notes, and possibly an attempt may be made to stick a separate back tint engraving to a photographed note. The public would do well to be watchful for bogus paper. We have had so little in Canada that we seldom notice what kind of paper comes into our hands, especially when we are acquainted with the payor.

—Statements have been made, and, though denied, repeated, that several traders in Ontario refuse to buy goods in Montreal, on account of the state of things existing in that city, arising out of the trouble on the 12th. A similar story comes from the Eastern Townships. Whatever truth there may be in these rumors, one thing is certain: that if the trade of Montreal were ruined, the state of things there which all deplore, would be rendered much worse, instead of better. Instead of a remedy, this non-intercourse would only add to the disease. Besides, we assume that traders will consult their own interests in making their purchases.

—Returns at hand show the importations of wheat into the United Kingdom during the six months ended June 30th, 1878, to have been 25,354,909 cwts., as against 22,213,524 cwts. during the corresponding period last year, 21,702,299 cwts. for the first six months of 1876, says the *Bulletin*. The quantity received from the United States for this period was 16,095,160 cwts. in 1878, 9,798,541 cwts. in 1877 and 10,748,803 cwts. in 1876. Of the total imports for the six months of the current year, it will be seen nearly 63½ per cent. was from the United States, as against a little over 44 per cent. last year and about 49½ per cent. in 1876. Although we have not the figures before us there is undoubtedly, at least, a corresponding increase in the shipments from Canada.

—The Grand Trunk Railway Co., is reported to be in negotiation for a new connection with the West.

STOCKS IN MONTREAL.

2:30 o'clock, July 24, 1878.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal.....	162½	166½	891	162½	166½
Ontario.....	82	83	210	82½	83
Consolidated.....	73½	73½	54	73½	74½
Peoples.....	.....	75	50	73½	.....
Molson's.....	.....	.....	.....	92	94
Toronto.....	.....	.....	10	137½	140
Jacques Cartier.....	43	43½	414	43	43½
Merchants.....	91½	93	137	93	93
Commerce.....	111½	111½	492	111½	112
Metropolitan.....	.....	.....	.....	.....	.....
Maritime.....	.....	.....	.....	72	78
Exchange.....	.....	.....	.....	.....	62½
Hamilton.....	.....	.....	.....	113½	113½
Union.....	.....	.....	.....	.....	.....
Mon. Tel.....	112	.....	1975	113½	113½
Dominion Telegraph.....	.....	.....	.....	.....	.....
Gas.....	.....	148	42	.....	148½
City Pass.....	88	90	75	90	92
R.C. Insurance.....	.....	82	25	81	82½
Sterling Exchange.....	108½	108½	.....	108½	108½
Gold.....	100½	100½	.....	100½	100½
Richieu & Ont. Nav.....	58½	60	210	58	59
Mon. Tel. <i>ad</i>.....	.....	.....	.....	.....	.....
Bank of Montreal <i>ad</i>.....	.....	.....	.....	.....	.....

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 23rd July, 1878.

Rain began to fall on Saturday night, accompanied with very heavy thunder, which continued the most of Sunday. Yesterday it rained nearly all day—this has been a great boon to this part of the country as both grain and root crops were suffering very much, and the general opinion is that Potatoes will be very dear this season. The Grain crops in many places have suffered by the straw coming to maturity before the grain was ripe. The wholesale trade is in much the same state as last week, some wholesale dealers say they are fairly busy but the bulk of them report "nothing doing." The sugar market is still active with a decided upward tendency. Tea has been more asked for, but prices not satisfactory to importers. Leather is quiet and unchanged. Wheat has been quiet, but the market closes firm. Provisions are without material change. Ashes quiet. Drugs are also quiet.

ASHES.—*Pots*.—There has been a moderate demand for ashes since this day week but imports have been light, prices have kept very steady, for firsts say from \$3.72½ to \$3.77½, towards the close of the market from \$3.75 to \$3.80, our outside quotations being for extra tares, very few seconds offering, latest sale was at \$3.40. *Pearls* are still very little dealt in, the nominal prices are, for firsts, \$5.50, and seconds \$4.90. The stocks at present in the inspection stores are *Pots*, 3,147 brls; *Pearls*, 278 brls. *BOOTS AND SHOES*.—Manufacturers are only working to fill orders on hand which, are coming in to a fair extent, but business is considered to be quiet for the season, quotations remain the same as last week.

CATTLE.—Although a large number of cattle and sheep have arrived here during the week the greater part were for shipment to England, on the market yesterday there were few offering, those offered being generally of an inferior quality; the demand was small and prices obtained ranged from 3½c to 4½c per lb. *Hogs* are in good demand but limited supply. One lot was sold yesterday at \$4.75 per 100 lbs, live weight, the range being \$4.50 to \$4.75.

DRUGS AND CHEMICALS.—There is some slight show of improvement in this branch of the wholesale business, but prices are not materially

changed since this day week. Stocks of most articles are full.

DRY GOODS.—As yet we cannot say that travellers have succeeded in sending in many heavy orders, still a fair number of small orders are coming to hand. Country dealers are buying cautiously, being careful not to order more than they can conveniently pay for. This so far is a satisfactory feature of the trade, and with every prospect of a bountiful harvest, a much larger business is looked for a little further on in the season. Remittances are much more satisfactory than they were some time ago.

FURS.—There is nothing doing just now in furs, business is quite at a standstill and prices are in the meantime nominal. The result of the London sales about the end of the month will probably make some change in this market.

FREIGHTS.—Tonnage is in good demand—rates obtained have been rather easier. A good many engagements have been made by steamers and iron clippers to Liverpool and Glasgow at our quotations, viz., heavy grain 4/6, to 5/. Flour 2/9 to 3/.

FLOUR.—Receipts for the past week 14,620 brls. Total receipts from 1st January to date 391,271 brls., showing an increase of 65,400 brls. on the receipts for the corresponding period of 1877. Shipments during the week, 16,836 brls; total shipments from 1st January to date, 287,254 brls, showing an increase of 71,390 brls. on the shipments for the same period of 1877. The market has been pretty active all week, especially for the higher grades of flour, with an upward tendency, and in some grades an advance on the quotations of this day week has been obtained. The market closes firm and our quotations well sustained. We quote *Superior Extra* \$4.80 to 0.00; *Extra* \$4.55 to \$4.60; *Fancy*, \$4.45 to 4.50; *Spring Extra*, \$4.42½ to 4.45; *Superfine*, \$4.10 to \$4.20; *Strong Baker's Flour* \$4.80 to \$5.00; *Fine*, \$3.50 to \$3.60; *Middlings*, \$3.20 to \$3.30; *Pollards*, \$2.80 to \$3.00; *Ontario Bags*, \$2.15 to \$2.20; *Oatmeal* \$4.00 to \$4.15.

GRAIN.—*Wheat*.—Receipts during the past week 91,430 bush. Shipments during the week 63,938 bush. There has been less done in wheat than during the previous week, and chiefly in small lots of No. 2 spring at 98 to 99c; at the close the market was firmer, being held at \$1.00 to 1.03. *Maize*.—There has been sales of cargoes at 48c. *Peas*.—In the early part of the week there were sales to large amount at 81 to 82½c. per 66 lbs., the market is now firmer and they are held at 83 to 84c. per 66 lbs. *Oats* are firmer and have advanced since this day week, 26 to 27c. is now asked by holders. *Barley* is nominal at 50 to 55c.

GROCERIES.—*Teas*.—There has been a moderate demand for Japans, and several fair sales of medium are reported at 30 to 32c. The range for common to choice grades being from 23 to 50c; New Japans are offered at 52½ to 60c. Blacks have been placed to some small extent from common to fine grades at 23 to 50c; nothing reported in greens. *Coffee*.—There is nothing doing just now in this article beyond disposing of job lots to the retail trade within range of last weeks quotations. *Sugar*.—The market for this article keeps very firm with upward tendency, and the demand for refined sugar is good, stocks are by no means heavy and holders are very firm in their views, yellows are in active demand at 7½ to 8½c. American granulated 9½ to 10c; dry crushed 10½ to 10½c; Raw sugars is not much dealt in, the only kinds held here are Porto Rico and Barbadoes, for which holders are asking 7½c; for the former and 7½c; for the latter, but we have heard of no sales. *Molasses* are very dull, and prices nominal. Barbadoes 39 to 42c; Trinidad, 35 to 38c; Sugar house, 24 to 28c. *Syrups*.—Standard, 41 to 44c; Amber, 49 to 50c. *Rice*.—Prices favor buyers but sales have not been heavy, price range from \$4.35 to 4.50. *Tapioca* 7½ to 9½c. *Spices* are very quiet, no transac-