THE MARITIME BANK.

On the 1st October, 1881, the immediate available cash resources of the Bank amounted to about $4,250. There was not one dollar to depositors' credit; no current notes under discount; less than $6,000 of the notes were in circulation, the stock was worth anywhere from 25 to 35 cents on the dollar; and for nearly two years previous the Bank had virtually ceased to do business. During a portion of this period it was under the management of some of the ablest business men of St. John; and so discouraging did they consider its position, that after the most careful scrutiny, at the recommendation of the then directors, a resolution was passed at a meeting of the stockholders to wind up the affairs of the Bank. It was at this period in its history, and with its affairs in the condition above described that, about a year ago, Thomas Maclellan, Esq., was elected President, and resolved to resuscitate the Bank. The success that has attended his efforts, ably seconded as they were by the Cashier, Alfred Ray, Esq., can best be estimated by comparing its position now with that of one year ago.

On the 1st October, 1882, the cash resources immediately available amounted to	$216,000
At credit of Depositors	353,000
Current Notes under Discount	964,000

At the present time there are over $400,000 of notes in circulation, and the stock is held at 65 per cent. With the large business already secured, and which is constantly increasing, the value must continue to readily advance.

We understand that about twelve hundred shares of the stock is held in this city and vicinity, which the holders bought it is understood, at from 42 to 50.

Mr. Maclellan arrived here yesterday, and intends spending about a fortnight in this city, to personally acquaint himself with the rapidly growing business of the Branch in this place.—*Fredericton, N. B., Capital.*

THE W-ERIE BULL.

By a "Long" Fellow.

The market's dull and sick and dreary;
It drops, and of watching it I'm weary.
Nothing seems right in the street called Wall,
After each rally the stocks all fall;
But the worst for me is Erie.

No wonder I'm glum and sour and dreary;
I'm sick, and of putting up margin weary.
My thoughts still cling to quotations past,
But hopes of profit fall thick and fast
When I see the price of Erie.

Be still, poor bull, and cease reviling;
Put up more cash, and still keep smiling.
Thy luck is the common luck of all;
To thine account *some* loss *must* fall
Whene'er thou art long of Erie.

—*New York Sun.*

WASTE DUST COAL.

Mr. W. H. Cory, of England, read a paper in Philadelphia upon the subject of his process for the utilization of waste dust coal, which consists of mixing the coal with a small percentage of fine, dry fire-clay and another small percentage of silicate of soda, and submitting the block to a pressure of one ton to a square inch. The blocks are then stacked to dry, and in 24 hours (the chemical action of the alumina in the clay having converted the silicate of soda into silicate of alumina or into an insoluble substance in that time) the blocks are fit for use, and are as hard as ordinary coal. Among the advantages claimed for this coal are the following:—7 per cent. more work than ordinary lump coal, there being no loss from dust falling through the fire-bars, etc.; that the fuel manufacturer can make his own silicate at little expense and trouble; that the fuel, being compressed, will stow in a much less space than coal; that it does not smoke, smell, pecrepitate in the furnace or cause clinker; that the machinery is light and inexpensive; that the cost of manufacture will not exceed 56 cents per ton, and that all descriptions of coal can be utilized without deteriorating their burning qualities. Mr. Cory exhibited samples made from anthracite, bituminous and lignite coals, and concluded by giving statistics showing annual waste of coal in dust, etc.

AMERICAN STOCK SPECULATION IN ENGLAND.

The resident correspondent in London of the New York *World* writes as follows about stock gambling in England: The much abused "American railroads" which the *Pall Mall Gazette* thinks brings everybody to grief who touches them, are decidedly looking up just now. Of late years prices of all such stocks in the London market have been more influenced than they used to be by the quotations received every day from New York, and this arises from the fact that the number of mere speculators has increased—people who buy on "margins," to carry over from one settling day to another, a game in which I never heard of anybody winning except the brokers. There are lots of "advertising brokers" now in London who send their circulars around to every country house, explaining that by availing yourself of their services you may make a fortune, and cannot possibly lose anything. Tables are given of the profits made for certain "clients" within the last few months, and it is made clear that in order to speculate with success you need not put any money down. Send an order to buy or sell so many stocks and that is all you will hear of it until settling day when the chances are that the broker will remit to you a very handsome check. Such is the "romance" of the stock exchange. The reality, as perhaps some of your readers have found out, is very different. But there are many tolerably shrewd persons, not likely to be taken in by the advertising broker, who have no idea how much is charged for "carrying over," and how easily fictitious prices are made, until they go into a little speculation on their own account. Many American stocks are dealt in now for which there are no bonafide purchasers—the brokers put up prices, or put them down again, just as may happen to suit the requirements of the moment. A man buys a certain stock at ten; a fortnight later, when the settling day is come round, he sends word to ask the price of his bargain. He is told that it is nine. Another friend goes down to the city that very morning to buy some of the same stock, and to begin with of course he asks the price. He is told that it is eleven. He gives the order to buy some at eleven, but the broker finds that he cannot get it for less than eleven and a half. Meanwhile, the first customer who wants to sell out, cannot for the life of him get more than nine. The two meet, and compare notes, and think it very strange. But their friend the broker assures them that there is nothing whatever strange in or about it, and he explains the whole matter to them, and explains it in such a way as that they are more confused and puzzled in their minds about it than ever. All that is certain is that the broker gets fat on the general system while his clients get lean.

Electric Lighting in the Metropolis.—There seems just now to be a keen competition amongst various electric lighting companies for the privilege of exclusively supplying with electric light the districts under the sway of the metropolitan vestries. Five Richmonds are already in the field—notably the (Brush) Anglo-American Company, the Gulcher Electric Light and Power Company, and a third started under the auspices of Messrs. Ferranti, Morgan, & Co. According to each and all of them "Codlin, not Short, is the friend;" and they have already endeavored, both by letters and personal canvassing, to win the suffrages of all the transpontine sanitary authorities. It would be premature at present to commit one's self to an expression of opinion as to where the choice should fall, since these rivals are singularly reticent as to the probable cost of their schemes per lamp, as to *guarantees* of *non-failure* of their several systems, as to details of light conveyance, current tension, &c.; indeed, so far as can be ascertained, they quietly ask the local parliaments to take them on trust, and this being the case the action of the Camberwell Vestry is commendable; it has invited its brethern to send representatives to a conference which will endeavour to provide a tangible and workable scheme from these projectors before lending them its valuable aid at Westminster. Hitherto no vestry is committed to any method but the progress of the proposed conference will be watched with interest, and it may be desirable shortly to revert to its subject.

THE WONDERS OF A DAKOTA FARM.

"Yes, sir," resumed the Dakota man, as the crowd of agriculturists drew back from the bar and seated themselves around a little table, "yes, sir, we do things on rather a sizable scale. I've seen a man on one of our big farms start out in the spring and plough a straight furrow until fall. Then he turned round and harvested back. We have some big farms up there, gentlemen. A friend of mine owned one which he had to give a mortgage on, and I pledge you my word the mortgage was due on one end before they could get it recorded at the other. You see it was laid off in counties. And the worst of it is, it breaks up families so. Two years ago I saw a whole family prostrated with grief—women yelling, children howling, and dogs barking. One of my men had his camp truck packed on seven four-mule teams, and he was going around bidding everybody good-bye." "Where was he going?" "He was going half-way across the farm to feed the pigs," replied the Dakota man. "Did he ever get back to his family?" "It isn't time for him yet," returned the Dakota gentleman. "Up there we send young married couples out to milk the cows, and their children bring home the milk.

Killing no Murder.—An electrician, in speaking of the use that could be made of electricity as a defensive measure in time of war, says:—"Suppose I had in a fort a steam fire-engine, with a hose that would throw a stream of water a quarter of an inch in diameter 300 feet. Now, if I had one end of a Brush machine grounded, and the other end connected with the water passing through the hose, the very instant the stream of water struck a line of troops that were advancing to attack the fort, it would kill them. The stream would then be really a flexible electric wire, and, as it swept along the line of men, it would mow them down like grass. If a thousand men were to march up in a solid body, they could all be killed in ten seconds. It would be absolutely impossible to take the fort. It could be used with equally terrible effect in naval warfare."

Important Insurance Decision.—A fire policy had a condition that all other insurance should be brought to the notice of the company. After a loss it refused to pay because other insurance had been got after the execution and delivery of the policy. In the action, Warwick vs. Monmouth County Mutual Insurance Company, this defense was set up, and the court sustained it. The plaintiff claimed that the condition applied only to other insurance existing at the time of the delivery of the policy. The case was carried up, and the Supreme Court of New Jersey, at its last term, affirmed the action of the court below. Judge Magie, in the opinion, said: Stipulations of this sort are restrictions on the right of redress of the insured against the insurers on the contract. As such they impose a burden on the insured for the insurer's benefit, and must therefore be strictly construed.

An Ungallant Bed.—Our patent bed springs has been remodelled. The one for two in a bed is so arranged that the part the wife lies on can be set by the husband unknown to the former, and it springs her out of bed and stands her up on the floor at any hour for which it is set. It then remains turned up on one edge, so she can't get back again, at least on her side of the bed; and she won't come back on his side, for she's too mad to come near him. So the result is she is compelled to dress and go down stairs and see to breakfast, and the old man will get a rest. Oh, it's a daisy!—*Ex.*

DEPOSIT VAULTS.

The dimensions of the Deposit Vault of the Nassau Bank in New York are 33 feet long and 22 feet wide, or 726 feet superficies, and it is said to be with 4,000 safes. The Safe Building of the National Safe Deposit Co. of London has 7,000 feet superficies, with space of 20,000 safes, of which 5,400 have already been fitted up. As to comparative strength, the foundation of this Safe Deposit Building is a bed of concrete and brick 20 feet thick, laid on the solid ground at a depth of more than 40 feet. Above this foundation comes a concrete and brick tank of immense strength, with from six to eight feet of water, to prevent any possible attack from below. Above this tank is the floor proper of the Safe Building, formed of concrete 2½ feet thick, covered in turn with 4½ inch plates of drill-proof armour. From this floor rise the walls of the Safe Building, which, like the roof, are lined with patent armour plates 4½ inches thick, and formed of 12 inches of concrete, 2 sets of iron plates, and a casing of the hardest firebrick, making together an average thickness of about 4 feet, as compared with a thickness of wall of about 12 inches in the American vault. Another advantage possessed by this building over all safe deposit vaults hitherto constructed, is that the doors have neither locks nor hinges to afford vantage ground for the use of explosives, but are masses of *drill-proof metal 12 inches thick*, driven into position at night by water power, and remaining for the time immovable. This company's buildings is therefore not only, like the American vault, fire and burglar proof, but is likewise bomb-proof, and air and water tight. It is also surrounded by an outer casing or wall of from 4 to 15 feet of concrete and brick, from which it is quite isolated. Between the walls of the Safe Building and this outer casing is the patrol passage, which is patrolled night and day by armed watchmen. There are many other arrangements connected with this building, all tending to make it stronger and safer; but although the American vault may be stronger and safer than other safe deposit vaults in America, it cannot compare in size, strength, or *safety with the vaults under the shadow of the London* Mansion-house.

THE TRANSFER OF GOLD COIN IN NEW YORK.

The last annual report of President William Dowd, to the Clearing House Association, showed that within the twelve months covered by his review, $375,000,000 in *gold coin was taken through the streets of this city* to meet the requirements of the threescore banks included in the association. This $375,000,000 weighed over 686 tons, coming from the sub-treasury to the clearing house on balances. Of course these balances vary from day to day. During the administration of Assistant-Treasurer Acton, the largest debit noted for any one day was on July 3 last, when over $7,000,000 went out. Prior to the appointment of Mr. Acton the balance on one occasion reached over $8,500,000, and to pay it 17 tons of gold had to be taken from the sub-treasury vaults and passed over to the clearing house authorities for proper distribution among the creditor banks. Not the least interesting feature of this immense transfer of gold under the direction of the Clearing House Association is the fact that each and every dollar of the millions is carried through the streets and delivered by one man, or rather by one man and his assistants. That man is John C. Barkley, popularly known to every banker, broker, and office boy in the city's financial centre as "Honest John Barkley." Service for the clearing house by no means limits his work. Every dollar shipped to Europe or received from Europe is conveyed to or from the ship on his trucks, and scores and scores of fashionable families are never content to leave the city for summer homes until Barkley has transmitted their silver to safety vaults. John C. Barkley does not work for nothing, nor for mere pleasure, nor for glory. He has a truck on which he can carry, in gold, $2,000,000, or 40 shipping kegs. The fee for each keg is $1, or for the trip out of Wall Street to the steamship company's pier, $40. But this is far from excessive when consideration is given to the responsibilities attending the business.—*Scientific American.*

North West.—At a meeting of the county council at Minnedosa the county solicitor was asked to draft a by-law granting a bonus of $200,000 to railways. This was submitted to the council. The by-law provided among other things that $100,000 be granted to the Portage, Westbourne & Northwestern, and $100,000 to the Souris & Rocky Mountain R.'s, providing that the former completes their line to a point near Long lake by November, 1883. The latter will be bound to finish its line to Rapid City by the same date, when it will be paid $50,000 of the above.

The Traffic returns of the Midland Railway of Canada for the week ending Oct. 28th, 1882, was as follows:—*Passengers and Mails*, $5,993.84; *Freight*, $20,921.82; total, $26,915.66, as compared with $21,995.75 for the corresponding week of 1881, being an increase of $4,919.91; and the aggregate traffic to date is $887,300.49, being an increase of $176,238.99 over 1881.

D. D.—The degree of D. D. has been conferred on the general baggage agent of the Central Pacific. This degree is every day conferred on baggage agents, but two small d's are considered sufficient to express the idea.