

and the money market easier in consequence. The increase in Bank of England reserve, the lowered rates of discount by the Bank of France to 2 per cent. and the increased movement expected here are taken as indicative of a period of cheap money. Three mos. bank bills are quoted as low as $1\frac{1}{2}$ per cent discount. The same paper further states that American Railway stocks are again stronger. Erie, Philadelphia & Reading, and New Jersey Central shares have generally shown strength.

—Said the President of the Quebec Board of Trade in a recent interesting address: "A great deal of our commercial trouble is due to our extravagant notions about luxuries, and to the expensive habits of the age. Our notions about business have been in advance of the actual requirements of the times. Without going out of our own country, look at the change in our own business houses and the style of our private dwellings; expensive blocks and sumptuous residences have superseded the plain and unassuming buildings of former days. It is clear from what we see that we have all gone ahead too fast, and that we now suffer from our extravagant notions of all kinds. To bring things round again we will have once more to resume the old line of prudence, live with economy and restrain our too large notions about business."

—An order for 64 000 bushels of Canada white wheat has been received from Antwerp, Belgium, per cable. This, in addition to the cargo of rye for the same port, which we have mentioned, is encouraging. It will afford, if continued, much desired return cargoes for the vessels freighted with glass which reach Quebec and Montreal from that Belgian port.

—The successor to Mr. Taylor in the management of the Toronto Branch of the Bank of British North America is Mr. William Grindlay, formerly inspector and more lately manager of the Ottawa Branch. Mr. Taylor, who has just resigned, was the oldest officer in the employ of that institution.

—Mr. W. L. Creighton, agent of the Bank of Montreal at Sarnia, has been appointed manager at Brantford, succeeding Mr. Read, who retires after a long period of service in the bank. Mr. B. Tasse will fill the vacancy at Sarnia.

FIRE RECORD.

ONTARIO.—Granton, May 22—Mr. Harry Brooks and H. White each had their barn burned with some grain and implements; both insured in London and Blanchard Mutuals.—Port Dover, May 23—The saw and grist mill of Joseph Bechard with some lumber was burned; loss about \$4,000. No insurance.—Belleville 23rd—Richard Welsh's cottage burned; loss \$500.—Zurich, 23rd—Fenwick's flour mill with about a 1000 cords of wood was burned; insured in Waterloo Mutual for \$2,000; Peter Bradley's buildings and V. Deins were also burned; the former was insured in Grand River Mutual for \$150 and the latter for \$400 in Economical Mutual.—Kingston, May 27th.—G. Pisate, sausage factory burned; insured in North British.—Carleton Place, 27th—A serious fire destroyed nearly 14,000,000 feet of lumber, worth about \$120,000, in P. McLaren's yard;

insurances amount to \$50,000, most in American companies.—St. Catharines, 28th.—John Pocock's house burned; insured in the Water-down Mutual for \$700.—Walkerton, 28th.—A range of wooden stores were destroyed, the occupants are H. A. Havill, hardware; J. K. Fairbairn, harnessmaker; Joseph Young, books; Joseph Merrill, fruit; H. Parker, Photographer; W. J. McLean, tailor; William Boulton, dry goods, and the Dominion Telegraph office. But little goods were saved. The insurance companies interested are Gore Mutual, \$1,500; Waterloo Mutual, \$700; Royal Canadian, \$1,000; Union, \$300; Standard, \$800; Lancashire, \$2,000; Canada Farmers', \$500; and the Western, \$1,300. The insurance will cover about half the loss.—Toronto, 23rd—The following are the insurances on the planing mills and lumber yard of J. B. Smith: Lancashire, \$2,500 on lumber; Aetna, \$2,500 on machinery; Union, \$1,000 on machinery; Union, \$500 on building.—Simcoe, Ont., May 26—A fire destroyed a small frame house occupied and owned by Inglebury Shelby. Loss about \$400; not insured.—Pentanguishene, May 26—A dwelling belonging to the Provincial Reformatory was destroyed by fire. Building insured for \$200.—Belleville, May 27 Residence of Salyer Vantassel, at Moira, Township of Huntingdon, destroyed by fire Saturday night, with nearly all its contents. Loss about \$2,000, small insurance.—St. Mary's, May 26—A fire destroyed frame building owned and occupied by Mrs. Fitzpatrick and Vice's cabinet shop. Contents partially saved. Mrs. Fitzpatrick fully insured; Mr. Vice insured for \$200 in the Standard.—London, May 28—Fire damaged Waterman's oil refinery to the extent of about \$10,000. About 2,000 barrels of crude oil were lost. Insured about \$6,000.

OTHER PROVINCES.—Montreal, May 23—Prince Arthur Terrace was burned. Loss about \$8,000.—St. John, 23.—Wm. King's house damaged, insured for \$600.—St. John, N. B.—Jas. Tennant's dwelling and outbuildings burned, insured in North British & Mercantile \$3,000.—Halifax, May 20—John Laidlaw's building damaged. Insured in British America \$4,000.—Woodstock, N. B., May 28—A fire consumed two large two-story wooden buildings one owned and occupied by Geo. Smith, the other owned and occupied by Owen and Michael Kelly. Buildings and furniture insured in the North British for \$1,300.—Sussex, N. B., May 28—Fire consumed one of the outhouses of the premises owned by Rev. Thomas Harten, loss \$1,000; no insurance.—Fredericton, N. B., May 26—The dwelling and outbuildings of Jas. Tennant were totally destroyed by fire yesterday with contents. Insured for \$3,000 in North British and Mercantile.—St. John, N. B., May 27—Harness factory of Stephen Ayr, Sackville, with contents, destroyed by fire to-day. Loss, \$1,200; no insurance.

OIL MATTERS IN PETROLIA.

PETROLIA, May 26, 1879. There is very little doing in the way of producing; but in spite of the depression Crude has sold in quantities at from 55 to 60 cts. per barrel. The shipments, although not large, are equal to last year at this time. Business is very quiet, and no new wells are reported. The total production in the United States for April was 1,507,950 barrels. Per day 50,295 barrels. The total stock held by Pipe Companies is 6,666,611 barrels; the number of producing wells is 10,782. The markets for Petroleum both here and in the States continue about the same.

We have a letter from Mr. J. L. Englehart, contending that the stock on hand at Petrolia on 1st inst. was 350,000 bbl's, only one year's

supply, and that the production is not so much in excess of consumption as we stated.—Ed. M. T.

—The mines and works of the Canadian Copper and Sulphur Co. of Glasgow have been leased by the Orford Nickel & Copper Co., whose headquarters are at Sherbrooke, Que. They have begun vigorously to work at raising ore, and have built two new furnaces, each of which is now alight and putting through over 20 tons of ore. The company intend to raise 3,000 tons of copper ore during June. We understand that they are employing some novel methods of treating the ore, and we hope to be able to give a description of these. The manager of the works is an experienced hand at copper and other kinds of mining; and as good results as intelligent can realize from these mines may shortly be expected.

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