

appointed, but the bank had not been notified of such appointment. The suit was brought by an assignee subsequently appointed, Mr. McEdward having absconded, to recover from the bank the amount so withdrawn. It was held by the Court that the bank was not only justified in what they did, but were bound to pay the money on the cheques of the assignee. The judges held that a banker is not discharged from his obligation to honor the cheques of his customer by the mere fact that, under the circumstances, he has reason to suspect that a breach of trust is contemplated. In fact, the Court holds that, so long as a cheque is signed by the party in whose name the account stands, the bank is bound to honour it without enquiry, even though the circumstances under which it is given lead to a suspicion of wrong doing.

NOTES.

A PORTER at the Toronto post office, named Edwin Meagher, stole 28 letters from the office, and has been sent to the penitentiary for three years.

At a meeting of the Plated Ware Association held in New York June 17th, it was resolved to continue the present current prices and discounts during the coming Fall season.

A party of New Haven jewelers out sailing on the Sound are reported to have seen a sea serpent gamboling in the sun. This proves that Connecticut whiskey is quite as demoralizing as that made in New Jersey.

JAMES BUSTIN BOYD, of the firm of Hodgson & Boyd of this city, died last month. Mr. Boyd was a very pushing and energetic business man, and will be much missed by a large circle of acquaintances.

Our old friend A. W. Gage, so long known on the road as Mr. R. Wilkes' old and reliable traveller has again gone into active business. He has been admitted into the partnership with Mr. Thos. Mitchell, wholesale wooden ware and fancy goods, under the style of Mitchell & Gage. We wish him success in his new venture.

We understand that Mr. Harry Collins, who has for the past eight years been connected with the firm of W. H. Sparrow & Co., intends going into the house furnishing business on his own account in this city. He has secured a fine sale room on Yonge Street, near King, and will, no doubt, be able to do a large and paying business. Mr. Collins has the best wishes of all his friends and acquaintances.

MESSRS. A. C. ANDERSON & Co., of Hamilton, wholesale dealers in Watch Material, Tools, &c., have, on account of increased business, been compelled to remove to larger premises. They are well known throughout the country as honest and obliging traders, and deserve the success they have attained. Their new premises are large and commodious, and their stock in their special lines will be found well assorted.

MESSRS. J. Blair & Co., hardware dealers in Walkerton, are in difficulty. Mr. Brocelbank,

one of the firm, was at one time a well-to-do farmer, but got into difficulties through his brother's failure. Blair is said to have put the little property he had out of his hands some time ago. The liabilities are \$4,000, assets nominally nearly double that sum. The firm has assigned to the Merchants' Bank in trust.

A TON of gold or silver contains 20,166.66 ounces. A ton of gold is worth \$602,875. A ton of silver, at the present rate per ounce, is worth about \$32,000. A cubic foot of gold weighs 1,200 pounds, and is worth nearly \$300,000. A cubic foot of silver weighs 600 pounds, and is worth about \$10,000. The value of gold coin, bars and bullion in circulation in the world is estimated at \$3,500,000,000. This would make in a mass a twenty-five foot cube.

THE "Canada Shipping Company" has made another addition to its fleet of steamers running between Montreal and Liverpool, known as the "Beaver Line." The new steamer, the "Lake Manitoba," is specially fitted up for the emigrant service, having comfortable accommodation for 900 emigrants; she has also a carrying capacity for 600 head of cattle, and advantage has been taken of all the latest improvements in her build and equipment.

MESSRS. Wm. Hewitt & Co., hardware dealers, of this city, who assigned in the winter of 1879 and afterwards compromised on liabilities of \$50,000 at 60c., payable in 6, 10, 18, and 22 months, have failed to meet the third payment, and have assigned to Mr. Wm. Thomson, who is taking stock and preparing a statement for a creditors' meeting to be held shortly. Amongst their assets is some real estate which the firm was unable to sell, and which is said to be the main cause of their present trouble.

For some years past, says a Halifax telegram, ever since the discovery of the famous nugget of gold at the Tangier washings, in Halifax County, efforts have been made to discover the lead from which the nugget came. Charles Barton has at last opened a rich looking lead in the vicinity of the washings, which shows gold in remarkable quantities. Half-a-ton of quartz has been raised, from which a small lot—at least four or five ounces—of precious metal will be realized. Extensive works are contemplated.

W. R. TUDHOPE & Co., who were formerly in the hardware trade in Orillia, and failed, and paid 3/4 of their liabilities. Afterwards one of the firm went into the drug business along with one Hunter, and this firm in a short time asked and obtained an extension of time for six months. They now write their creditors that they are unable to pay their debts, and propose to trustee their property for the purpose of winding up the business and paying what can be realized. Their liabilities are \$3,270, and assets are valued at \$2,400.

MR. JOSEPH ROBINSON, so long and favorably known in connection with the Sheffield house of this city, has retired from active business, and will be succeeded by his sons, Thomas and Charles E., under the style of Robinson Bros. The Messrs. Robinson carried on the business with their father and have been in his employ ever since they left college, they therefore commence a career with everything in their favor and should be able to maintain the high reputation of the old house. Mr. Charles E. Robinson leaves for Europe in a few days to select novelties for their fall trade.

PRIZE CUPS.—The contract for the sterling silver prize cups for the coming regatta of the Canadian National Association of Amateur Oarsmen, has been awarded to Messrs. Zimmerman, McNaught & Co., of this city, the designs submitted by them being considered by far the finest and best finished of any of the competitors tendering. The large prize cup, valued at \$500, is intended for the four oared shell race, and the smaller one, valued \$250, for the single scull shell race. Both designs are of a National as well as an aquatic character, and are beautiful specimens of the perfection which the modern silversmith's art has attained. Messrs. Zimmerman, McNaught & Co. are also furnishing for the regatta a large number of racing cups in electro silver plate, all of them of elegant design.

MERCHANTS have a new ground of complaint. It seems that a memorandum has been issued from the Customs Department at Ottawa compelling importers of goods from foreign countries to produce with their invoices a consular certificate to show that the goods have been purchased at the depreciated currency of the country from which they have been shipped. Mr. D. A. Ansell, a Conservative of some prominence, writes to the *Herald* of Saturday morning showing the law to be arbitrary, because it operates without any notice, and is productive of inconvenience, because in many ports a British Consul is a scarce article, and finally a useless law, because the banks of the Dominion which issue letters of credit are really the best authorities as to the value of the depreciated currency in foreign States. Altogether the law or memorandum is considered detrimental to importers, already heavily enough handicapped.

We are glad to learn that Messrs. P. W. Ellis & Co. have largely extended their business facilities, by their removal to the handsome new building No. 32 King St. East, where they have spared no expense in fitting up the most complete watch tool and material supplies department in the country, with every requisite for the display of goods and convenience of buyers. Their stock is unusually complete, with all the latest improved appliances in watch machinery. Messrs. P. W. Ellis & Co. now occupy the foremost position in this line, earned by keeping a stock of none but best quality of goods. In the rear on same flat with their offices and sales-room their factory is situated. Here they have largely extended their manufacturing facilities with a view to keeping pace with their growing business. Judging from the busy appearance of their factory, their goods seem to be in large demand. They are busily engaged in the production of new and elegant designs in band and signet rings, gold chains, sets, &c., for fall trade. We bespeak for them continued prosperity in their new business home.

Business Changes.

James Blair & Co., hardware, Walkerton, assigned in trust, McKeand & Clarke, hardware Hamilton, dissolved, J. C. McKeand continues; Wood & Broderick, crockery, St. Thomas, selling out, A. P. Stewart, jeweler, St. Thomas, removed to Aylmer; Thomas Crispin, hardware and tins, has moved to Guelph; John W. Coy, hardware, St. Catharines, stock to be sold by