

Council has been issued, declaring "that any instrument which is not an order or request addressed to a bank or banker, by a customer of such bank or banker, requiring the payment of a sum of money on demand, is not a cheque, and is not therefore exempt as a cheque from payment of duty," under the Act relating thereto.

The wheat crops in Colchester county, Nova Scotia, this season, bids fair to be one of unusual abundance, and should the yield per acre prove equal to that of last year, the expectations of the farmers regarding this crop will be more than realized. Winter wheat is very little sown here, but the oldest inhabitants cannot recall a year in which so large an acreage of spring wheat could be seen.

The Grand Junction Railway has been refused permission to build their line along the road forming the south boundary of the town of Peterborough, and will be driven to acquire private property alongside the road.

On the nights of 16th and 17th June heavy frost struck many parts of Nova Scotia, and did considerable injury to advanced potato, buck wheat and other crops liable to its injurious effects.

The Supreme Court met in Ottawa the 21st inst. for the purpose of delivering judgments. The first cases taken up were those of the Queen Insurance Co. vs. Parsons, the Citizens Ins. Co. vs. Parsons, and the Western Assurance Co. vs. Johnston, the principal points at issue being with regard to the Ontario Insurance Act of 1876, having for its object to secure uniform conditions in Fire Insurance Policies, whether it is constitutional, and, if so, does it apply to foreign and Dominion companies, or to local companies only, and also whether it is applicable to insurances effected by interim receipts. The Chief Justice decided in the affirmative in each case, and considered that the appeals should be dismissed. He also read a written opinion from Justice Strong to the same effect. Justices Poirer and Henry concurred, and Justices Gwynne and Taschereau dissented in some points. We have already referred on more than one occasion and at much length to this subject.

FIRE RECORD.

ONTARIO.

St. Thomas, June 13.—Stables of Geo. Penwarden destroyed with contents, including a house valued at \$6,000, five other houses, a number of buggies, sleighs, harness and 500 bushels of oats. Stable insured for \$300.
Wagonsburg, 12.—Snyder's planing mill totally destroyed. Loss \$10,000.
Prescott, 15.—Dwelling occupied by Dr. W. J. Jones, with contents, destroyed. Loss about \$800; fully insured in the Royal and Western.
Jarvis, 15.—Chambers Music Hall, containing the Oddfellows' hall, Chambers' carriage shop and music hall, destroyed. Oddfellows' loss about \$1,000; insured for \$400; building was owned by Wm. Chambers. Loss unknown.
Lakefield, 14.—Steamer *Chippewa* destroyed. Loss \$7,000; insured in the Canada Fire and Marine for \$3,500.
St. Catharines, 18.—Livery stables owned by Bart Hines destroyed. Loss estimated at \$4,500; insured for \$2,400.
Peterboro, 20.—Britton's cooper and stave factory, owned

by John Britton, totally destroyed, also his dwelling and outbuildings. Residence of John Parnell also destroyed, and house adjoining owned by Mr. Parnell and occupied by Mrs. Welsh; a number of other outbuildings adjoining were damaged. Total loss between \$7,000 and \$10,000. Mr. Britton's buildings were insured for \$2,000.
Greenock, 21.—Grundy's store destroyed.

NEW BRUNSWICK.

St. John, June 13.—Saw and grist mill at Apukaqui destroyed.
Andover, 17.—Barns, sheds and outbuildings owned by Jas. A. Manser, destroyed with contents, including 160 bushels of wheat and a number of cattle. Loss \$3,000; no insurance.
Dunsmuir, 21.—Saw mill owned by Mr. Shives destroyed, together with a large quantity of lumber. Loss estimated at \$15,000.
Round Hill, 22.—E. Stueves' saw mill destroyed.
Fredericton, 23.—Residence of Jas. Kennedy at McKeen's Corners destroyed. Insured for \$1,400 in the Canada Fire and Marine.

NOVA SCOTIA.

Sydney, C. B., June 13.—Building owned by Angus McLellan destroyed, also the residence of James Dunn, adjoining. Loss \$2,000. No insurance.
Halifax, 23.—Store occupied by John McNeil, Campbell road, destroyed, also two houses adjoining owned by Jas. Moore and Jas. Sheu, two barns and portion of a tenement house owned by J. F. Walker. McNeil's loss heavy; house insured for \$1,000, stock \$750, in the Phoenix. Jas. Moore insured for \$1,000 in same Company.

Financial and Commercial.

GENERAL MARKETS.

WEDNESDAY, June 30th, 1880.

The Dominion holiday, like the 4th of July below the border, meets with a more extended observance than the mere setting apart of a single day for recreation and festivity, and the markets for days together, both before and after, bear the impress of the season in the hasty despatch of business in hand, and the recoil of inactivity until routine is re-established. Preparations for celebrating the day take up some share of attention, and new business is proportionally neglected. This dullness characterizes the markets of the week, except amongst shippers, with whom delay means special expense, and who must move quickly while they can. The disaster on the canal, by which two gates were completely destroyed and the Richelieu steamer *Bohemian* greatly damaged, is a very grave affair for shippers, since grain on the eve of shipment was largely stored above the break and heavy losses must ensue, for demurrage, &c. The accident has taken place at a juncture when its consequences will necessarily be most severely felt. Hardware is sustaining the improved tone noted last week. Leather is quiet, notwithstanding the near approach of the season of activity. Boots and shoes are in a like position. Hides firm and dull. Dry goods are unchanged, the Winey matter constituting about the only subject of interest. Groceries are not inactive. Butter is still in an anomalous and unsatisfactory position for all hands, makers, dealers and shippers. Cheese has fallen again, and the market is thoroughly unsettled; but the enormous decline of 5c. or 40 per cent. within the past month has not been attended with any phenomenal excitement, and this market at least has been free from panicky feeling. Wool is steady to firm

for domestic and heavy for foreign. The money market remains easy at previously reported rates. Sterling exchange is reported in limited demand and weak at 8½ to 9 per cent. premium for 60 day bills; Documentary, 8½ to 8½. New York rates: \$1.86½ to \$1.87½. On the stock exchange a light business has been done at advancing prices. Montreal Telegraph has been particularly strong, owing to the declaration of a dividend of 3 per cent. and the publication of a satisfactory exhibit of the half year's business. The following is our summary of recorded business: 103 Bank of Montreal at 137½ to 137½; 165 Ontario at 76 to 77 to 76½; 307 Merchants at 94 to 94½; 302 Commerce at 119½ to 120; 10 Exchange at 40; 2 People's at 72; 1110 Montreal Telegraph at 98½ to 100 to 99½ and 100. Ex. dividend, at 97 to 96½; 62 City Gas at 124 to 123½; 100 Canada Paper at 94 to 93½. 61 City Passenger Railway at 97½ to 99. Today the market is again strong under moderate transactions, and a further advance is established. Recorded sales are as follows: 132 Bank of Montreal at 138; 185 Merchants at 91½ to 94½; 237 Commerce at 120½ to 121; 25 Montreal Telegraph at 9½; 1145 ditto ex-dividend at 96½ to 97½ to 97; 20 City Passenger Railway at 100; and 60 City Gas at 124½.

Boots and Shoes.—Orders from travellers are coming in slowly, more slowly than reasonable expectations would warrant, but it is yet too early in the season for any feeling of disappointment to grow out of this cause. Indeed the hesitancy to place orders on the part of country merchants is open to and is given a favorable interpretation, in that it indicates a desire to move cautiously, and err if at all on the safe side. This feeling is quite natural in view of the extensive reaction from over speculation which has been taking place for the past few months, and fairly presages more stable results from the next period of business revival. In the meantime, owing to this holding off policy, travelers have been over a good deal of ground that will have to be traversed soon again. The month of July is looked to as the true index of the season's business, and anticipations heretofore presented of a more than ordinarily good trade are strengthened as the crops continue to thrive and the time for action approaches.

CATTLE.—Business for the past week has been quiet; nine carloads were offered at the St. Gabriel market on Monday last, most of which found buyers for the English market at prices varying from 5c. to 5½c. per lb. The local trade was dull, butchers being indifferent as to making purchases except in very small lots. Prices ranged from 3½c. to 4½c. per lb.

Drugs and Chemicals.—Without much if any improvement in business to note, we have to report greater firmness in prices of most leading lines of heavy chemicals, in consequence of advices from England. Agents of manufacturers here, who had goods under offer, receiving instructions to withdraw from the market, and several others for Bicarbonate and Sal Soda at old rates were firmly declined. Some are under the impression that the improvement is only temporary, there being buyers of course, but the reports from England show that the advance is owing to an improved demand, which it is hoped may continue. In fine chemicals there is no change to report.

Dry Goods.—The trade seems to be settling down contentedly for the season of midsummer dullness, and it becomes more than difficult to discover points of special interest. Stock taking engages attention just now, and this is about all there is to relieve the monotony of the situation. The matter of check wineys still excites interest, but has met with no new departure. The department in its effort to secure the tariff of 2c. per square yard in cotton shirtings has levied that impost on check wineys indiscriminately, these goods being used to some extent as shirtings. But widths under