

every one is now asking is, why had these parties special preference, and why were not the wages of the workmen provided for anterior to this? In regard to the so-called dividend sheet, it was only issued after an order from the judge having been withdrawn three times, with the apparent hope that in this way it would be passed over unnoticed. However, that has turned out to be impossible.

THE SAVINGS BANK CONSPIRACY CASE.

It will be seen by the following account of the final proceedings in Court, that the conspiracy case against Mr. F. Bond has been withdrawn on his own declaration. There can be no doubt that the directors of the City & District Savings Bank have not resorted to the Courts of Justice from any desire for revenge, but simply from a sense of duty. The evidence given has conclusively established the fact that, whatever may have been the motives of the parties, there was no desire to create a run on the bank, a proceeding which, to the credit of Canada, it may be said has rarely been resorted to.

On Tuesday morning in the Police Court, at the hour fixed for the argument in the Bond conspiracy case, the legal gentlemen appeared, and the following letter was produced:

MONTREAL, Nov. 13th, 1877.

Wm. H. Kerr, Esq., Q. C.:

DEAR SIR,—I am advised that I have no formal means of controverting the statement signed by John Campbell, produced on Thursday last in his case. Being unable to permit myself to remain under the charge which it contains, I desire to put on record this unqualified denial of its contents; it is a tissue of falsehoods. I never conspired in any way against the City and District Savings Bank, nor questioned its strength or stability.

Yours truly,

(Signed) FRANK BOND.

Mr. Kerr, Q. C., for the City & District Savings Bank, said:—After a conversation between my learned friend Mr. Davidson and myself, I received this letter from Mr. Bond. In view of this communication, and the circumstances of the case, I am instructed by the Bank to say that it exonerates him from the charge, and discontinues this prosecution against him.

Mr. C. P. Davidson, Q. C., said:—Perhaps my learned friend will permit me to remark that the course which he has thought fit to adopt does credit as well to the institution which he represents as to his own high reputation. There are unfortunately few who, when once committed to a prosecution of this kind, find it possible to give an impartial reading to the evidence. In thus asserting the complete innocence of Colonel Bond, and abandoning their prosecution, they are only giving expression to the public opinion which now undoubtedly exists with reference to this case.

His Honor Mr. Desnoyers expressed his pleasure at the result, whereupon Col. Bond and the counsel left the court.

GRAND TRUNK RAILWAY.

The report of the Grand Trunk Railway for the half year ending 30th June last shows a falling off in gross receipts of \$75,973, the receipts for the half year having been \$860,386 as compared with \$936,359 for the corresponding half year of 1876. In working expenses, however, a saving of \$69,481 has been effected. The net result is that a balance of £701 13s. 9d has been carried forward to the next account, after the payment of the preferential charges, such as interest on loans and debentures, leases, interest on equipment bonds and the perpetual debenture stock. Rents alone take £111,214 of the entire net revenue, which was about £11,000 short of the amount necessary to meet all preferential charges. It may be remarked that the authorities here expect that, with the new arrangement which they have made for winter traffic, if the season is at all moderate, there will be a considerable improvement in revenue, since that in the future, by the new agreement, they are to have a higher share of the whole through rate from Chicago and the West to Liverpool. In passenger receipts and numbers there has been a falling off on the half year of £7,325 in the former and £3,577 in the latter. The total quantity of freight in 1877 was 1,052,873 tons, against 1,042,922 tons in 1876, the average receipt being 11s. 2d., against 12s. 8d. There have been charged to capital account upon the year £81,208, being discount on five per cent. debentures, new works, lands and land damages, together with the redemption of £30,500 of six per cent. International Bridge bonds. The greater proportion of the first equipment six per cent. mortgage bonds, having terminated on 1st January, have been renewed. The remainder of the report is taken up with the engineer's and mechanical superintendent's statements, whose special interest consists in showing that considerable reductions have been made in working expenses and fuel, as well as in repairs and renewals, though there has been a rateable improvement in the roadway.

—Somebody says:—"Every failure is a step to success." This will explain why the oftener some men fail the richer they become.

—It is estimated that 55,000,000 more bushels of wheat will be raised in the four States of Minnesota, Iowa, Wisconsin, and Kansas this year than last.

—Lord Moncrieff, appointed as arbitrator between the Clyde builders and owners, has decided in favor of the masters, on the ground that the state of trade did not justify the demands of the men.

—At the Paris Exhibition there will be distributed 1,000 gold, 4,000 silver and 8,000 bronze medals. It is also intended to award 8,000 honorable mentions, besides 100 grand prizes and exceptional silver prizes.

—Importation of cattle and hides from European countries into the United States after 1st December is prohibited by a Treasury order from Washington, unless accompanied by a Consular certificate of non-infection.

—The United States government has made a grant for the improvement of Red River. It is being expended principally at Goose Rapids, which is the principal obstruction to navigation between Moorhead and the boundary line.

—French imports and exports for nine months of last year ending 30th September showed a diminution of 274,000,000 pounds compared with the corresponding period of the previous year. Imports continued to exceed the exports, but except in articles of food there has been a decrease both of exports and imports.

—Energetic endeavours are now being put forth in the United States with a view to direct steam navigation with Brazil, and it is hoped that the Government will respond to the effort of private citizens and enter at once upon negotiations for the establishment of reciprocal trade.

—The imports at the port of Toronto for October were \$2,054,645, against \$2,019,733 for the corresponding month last year. The exports were \$403,652, against \$313,023. At Montreal the imports were \$3,515,644, against \$3,112,795 for the corresponding month last year.

—In one week the importations of flour into Victoria, B. C., from Oregon, amounted to 2,000 barrels, laid down at a cost of \$14,000. If this rate were kept up for a whole year the money sent abroad for flour in that time would amount to \$728,000. The *Colonist* looks forward hopefully to the time when British Columbia will be able to raise a large proportion of what she requires for home consumption.

—The telephone has been very successfully used in Cincinnati in diving operations. The machine is arranged inside the diver's helmet, where he can place his ear or mouth to the speaking orifice, and both the diver and those above could hear quite distinctly and communicate with each other very readily. Thus will the dangers of the deep to the sub-marine man be much lessened.

—The lower provinces are exporting potatoes to Europe, as well as ourselves. The *St. John Telegraph* says,—"John E. O'Brien, Esq., is loading his new vessel at Bathurst with potatoes for Liverpool. 9,000 barrels will be on board this week, costing 70c to 80c per barrel. Special arrangements have been made for ventilation. The failure of the potato crop in Great Britain seems to indicate a new market for our surplus production."

—An Act passed at the last session of the Ontario Legislature extended the time allowed for the registration of partnerships till the first of January next, after which, upon complaint of any one, partners who have failed to comply with the law may be unseated in \$200. Members of firms should see to it that they do not expose themselves to that penalty. The law will be found on page 65 of the statutes of 1877.

—A New York despatch says that the Georgia cotton crop will be 5 to 6 per cent. less than last year, and the quality below the average. In Florida the quality is injured, and the yield 8 to 10 per cent. less than last year; in Virginia and North Carolina 10 per cent. less. In Louisiana the yield is 27 per cent. less than last year; in Mississippi, 12 per cent. less; in Arkansas, the yield compares favorably with last year's.

—The claims of creditors on insolvent estates should be carefully scrutinized before being entered in the usual list. A case has come under our notice where a creditor ranked for