

COMMERCIAL NOTES.

The London Standard of 26th inst., says that £1,000,000 left Paris for New York on that date.

The statement of the Imperial Bank of Germany shows a decrease in specie of 4,800,000 marks.

The earnings of the Chicago & Northwestern Railroad for the third week in September increased \$52,400.

La Banque Nationale has declared a dividend of 2½ per cent. for the six months ending the 31st of October next.

The St. John banks decline to take British silver at a discount of 20 per cent., on the ground that it is not legal tender.

Advices from Picton, Ont., say that the Dominion Bank has opened an agency there. W. W. Nation has been chosen agent.

Washington advices say that the imports of gold and silver during July and August exceeded the exports over 32½ millions.

The Customs receipts at this port during the last month were \$390,789.61. The corresponding month last year was \$308,416.61, an increase of \$82,373.00 in favor of the present year.

American sheep exported to England are to be placed in the same category as cattle, owing to the prevalence of the foot and mouth disease among a lot recently landed there.

TRADE WITH BELGIUM.—The SS. "Hurworth," Captain Anderson, left this port on Tuesday last, for Antwerp, with a cargo of cattle, the first shipped from this port to Belgium.

An arrangement has been made between Mr. Vanderbilt and the Great Western Railway Company for the use by the Great Western of the Vanderbilt lines between Toledo and Detroit.

A dividend of 3½ per cent. on the St. Paul preferred and 2½ upon common stock has been declared. This is the first dividend on the common stock ever declared by the present Company.

Mosday's business at the New York Stock Exchange was the largest on record, being larger than the day of 440,000 shares, which immediately preceded that of 1873. Sales were 769,100 shares.

The Quebec shareholders of the Consolidated Bank met on Monday afternoon and received the report of the delegates who attended the Montreal meeting. Resolutions approving their course of action were passed.

The roads leading east from Chicago have done an immense freight business during the past week; the excess over the previous week amounting to 12,898 tons, the largest increase, it is said, for one week made in several years.

The Customs revenue at Halifax for the last month amounts to \$108,821, against \$100,000 in September last year. The revenue for the quarter ending to-day amounted to \$232,931, showing a small decrease compared with the corresponding quarter last year.

The Cincinnati Enquirer publishes interesting views with iron men on the recent advance. The conclusion is that the advance is solid, and not speculative; that present or a shade higher prices will be maintained, and indications all point to a good time coming.

Advices from Ottawa show that the imports for the month of August were as follows:—Total dutiable goods, \$4,820,311; Coin and Bullion, except U. S. silver coin, \$466,197; Free goods all other, \$1,192,901. Grand total entered for consumption, \$6,479,409: Duty, \$1,276,311.

Reports of the Leipzig fur sales have been received in this city, and are very disappointing. For muskrat there is no demand, and what stock was offered was promptly withdrawn, as holders would not accept anything like the slaughter prices bid. Skunk declined fully 30 per cent.

It is said that Mr. Peter McLaren, of Perth, whose immense lumber piles were burned some months ago at Carleton Place, has instituted a suit in the Court of Common Pleas against the Canada Central Railway Company, for \$150,000 damages, the contention being that the lumber was set on fire by sparks from a passing train.

The Committee of the Manchester shareholders of the Great Western Railway of Canada have issued a circular stating that they are averse to the policy of the Directors, and that they have determined to continue the agitation in the hope of ultimately affecting a cessation of competition between the Great Western and Grand Trunk roads.

Schulz & Co., Berlin, a large firm of drapers, have failed; liabilities, 500,000 florins. Sieber & Jernabeke, cotton merchants, have failed; liabilities, 200,000 florins. The suspension of the Hamburg house of Wedstein is announced. It has involved that of Meyers & Logon, with liabilities of 600,000 marks.

What is known as "the Cobourg and Peterborough

Railway" has come under the control of Mr. Butts, of Rochester, N. Y., who proposes to re-open the line between the two towns, re-construct the road, and extend it to Bobcaygeon, on condition that Peterborough and Bobcaygeon give "reasonable assistance."

The following is the return of the traffic on the Great Western Railway of Canada for the week ending September 19th, 1879:—Passengers, \$16,381.65; freight and live stock, \$11,932.30; mail and sundries, \$3,515.40; total, \$31,829.35, against \$35,161.41 for the corresponding week of last year, showing an increase of \$9,768.11.

HEAVY FREIGHT TRAFFIC.—No better evidence of increasing business activity need be given than that furnished by the traffic of the Grand Trunk Railway during the past week or two. On Saturday and Sunday last no less than 670 loaded cars were received at Point St. Charles, about 300 cars being for the city, and 100 cars of through freight to Europe.

A New York advice says:—Owing to opposition on the part of the Western Union Telegraph Company necessitating resort to litigation, and a desire to open their whole extensive system simultaneously, the American Union Telegraph Company will hardly commence business before November 1st, or about a month later than the date originally fixed upon.

SOME idea may be formed of the immense amount of money invested in the local trade and fisheries of Newfoundland, when it is found that the floating stock insured in the St. John Mutual Insurance Company numbers 748 vessels of 31,516 tons, the value of which is £236,870. These 748 vessels are insured by 61 merchants and planters, and all the vessels so insured do business only in the colony around the coast.

The following post-office changes have lately been made in Ontario:—Offices have been established at Amigari, Bertie, Welland County; Conroy's Farm, Carlow, Hastings; English River, C.P.S. line, Algoma; New Germany, Waterloo; Pelee, Pelee Island; West Gravenhurst, Muskoka; and Lourdes, Gloucester, Russell. The office at Alliance, Middlesex, has been closed. Seneca is changed to Caledonia, and York River to Bancroft.

The Customs receipts at St. John, N. B., during the month of September, compared with the same period in 1878, show a falling off of \$42,340.63. The figures are as follows:—For 1878—Customs Duties, \$114,353.97; Sick Mariners' Fund, \$16.84; Miscellaneous, \$5,156; total, \$114,722.50. For 1879—Customs Duties, \$71,196.35; Sick Mariners' Fund, 42.64; Miscellaneous, \$742.69; total, \$72,381.67.

The following is the return of the combined traffic of the Northern of Canada and Hamilton and North-Western Railways for the week ending September 22:—Passengers, \$9,409.87; freight, \$13,040.42; mails and sundries, \$809.23; total for the week, \$23,259.52, against \$21,182.91 for the corresponding week of 1878, showing an increase of \$2,076.61. The aggregate for the half year was \$259,565.62, against \$229,873.86 in 1878, showing an increase of \$29,691.76.

The traffic receipts of the Grand Trunk Railway for the week ending September 20th were:—

Date.	Passengers, Mails and Ex. Freight.	Freights and Live Stock.	Total.
1879.....	\$76,362	\$120,882	\$197,244
1878.....	68,801	113,823	182,624

Increase.....\$ 14,620
Miles open, 1,271½; increase in 12 weeks.....\$ 85,799

The London Economist of Saturday says:—"The rate of discount for bank bills, 60 days to three months, is 1½ per cent., and for trade bills, 60 days to three months, 1 to 2 per cent. On the Stock Exchange the tendency has been upward in many classes of securities. Egyptian, Turkish, Hungarian and Austrian improved on the political news. United States bonds and railways have been in special favor. Telegraph, gas and other miscellaneous investments were in good request in consequence of the abundance and cheapness of money. British railways were mostly lower on unsatisfactory traffic returns and the gloomy agricultural outlook."

The Globe of Wednesday last contains the following cablegram dated London, September 30th:—"The Manchester committee of Great Western Railway proprietors have issued a circular strongly condemning the present competition of trunk lines. They regret the nature of the special report sent out by the directors, and believe that the present policy if continued will land the company in grave financial difficulties. They heartily approve of the fusion policy, and ask the shareholders to attend Thursday's meeting. The general opinion in the city is that the Great Western Board will meet with strong opposition, and will probably have to resign."

Is the Exchange Bank buildings in this city a thriving business has been done for some time past by what is known as the New York open Board of Trade. Mr. H. R. Wright, manager, and the proprietors prospered so well that about twelve months ago they started an agency in Chicago, and at a more recent period one in Milwaukee. But with the advance in wheat and American stocks the tide of fortune set in strongly and disastrously against them and in favor of their customers—for one feature of

this business is that when the customers lose the Board gains, and vice versa. The customers in Milwaukee and Chicago were "Long," and so heavy a drain upon the resources of the Board set in that suspension followed, and the doors here are now closed.

The total value of exports from Boston for the week ending Sept. 26, was \$1,113,233, of which \$103,011 represented re-exports. Compared with the corresponding week and period of the last two years the showing is as follows:—

	1879.	1878.	1877.
Week ending Sept. 26.....	\$ 1,113,233	\$ 656,677	\$ 626,082
Prev. reported....	37,657,419	38,491,861	30,591,922
Total.....	\$38,770,652	\$38,148,538	\$31,218,014

The imports at New York the past week were \$521,509 above those of the previous week. The dry goods were \$628,745 less and the general merchandise was \$1,150,314 more. The following table enables comparisons to be made with the totals at corresponding periods in previous years:—

	1877.	1878.	1879.
Dry Goods.....	\$1,432,008	\$ 1,614,700	\$ 2,155,498
Gen'l merchandise..	3,766,477	4,935,680	5,748,850
For the week.....	5,198,485	5,650,380	7,806,318
Prev. reported....	224,202,057	230,063,498	232,057,824

Since January 1..\$249,400,542 214,713,878 239,954,122

LONDON (EXG.) HOP MARKET.—Holders of 1879 Kents and Sussex are asking enhanced prices on account of the very high rates at present demanded for the new hops at market; but brewers, for the most part, have considerable stocks of old hops, purchased at very different prices than those now required, and seem resolved to refrain from further purchases till the result of the new growth at home, and the amount of foreign importations are in a state of less uncertainty. A few bales of European hops have already arrived, and show superior quality and color to the last two seasons. English advices, per cable, say that the hop crop is the smallest since that of 1860. Considerable importation is probable.

ESTIMATION in the Official Gazette informs shareholders of the Ville Marie Bank that they are requested to pay at the office of the bank, in the city of Montreal, the balance due on the amount of the shares which they held respectively, at the dates hereinafter mentioned, as follows, to wit, upon each share:—

Ten per cent. on the 3rd November, 1879.	
" " 4th December, "	"
" " 5th January, 1880.	"
" " 6th February, "	"
" " 9th March, "	"
" " 10th April, "	"
" " 11th May, "	"
" " 12th June, "	"
" " 13th July, "	"

The following are the liabilities and assets of the City and District Savings Bank on 3rd August, 1879:—

LIABILITIES.	
Government deposits payable on demand..	\$ 147,421.93
Ordinary deposits payable after notice.....	3,156,531.64
Poor Fund.....	180,000.00
Other liabilities.....	70,601.24
	\$3,554,553.91

ASSETS.	
Provincial or Municipal securities.....	\$ 635,157.52
Loans on Government securities.....	91,984.50
Loans on bank stock.....	639,958.29
Loans on stock.....	1,646,601.31
Cash on hand or in bank.....	609,343.15
Poor Fund.....	180,000.00
Other assets, including real estate.....	390,553.40
	\$4,243,398.60

Excess of assets over liabilities.....\$ 688,844.69

The recent failure of Mr. A. H. Murphy, of Quebec, has taken every one by surprise. Some five years ago this gentleman could have retired, had he the courage to have sold stocks in which to-day he admits that he had little confidence, while now, in consequence of the depreciation of this property, his assets have dwindled down to such an extent that they barely cover the privileged claims. As an evidence of the great depreciation in our trade take the St. Lawrence Steam Navigation Company, in which Mr. Murphy was interested to the extent of \$58,000, and was some five years ago saleable at par, and to-day is almost worthless. Mr. Murphy's losses in bank debts, including some mining investments and depreciation in value of real estate, for the last two years foot up to \$61,000; little wonder that he could not stand the strain. Great sympathy is expressed on every hand for Mr. Murphy, and it is hoped that he may get a fair settlement. One pleasant feature in this case of insolvency is that the statement of liabilities shows no debts under \$100, the insolvent evidently having paid off all his liabilities to tradesmen prior to making the assignment. If this course could be followed in all cases, how much less any great commercial disaster would be felt, as the inconvenience and trouble given by small losses and tradesmen causes often greater suffering than the loss of larger sums to banks or wealthy corporations.—Montreal Herald.