

including legal deeds and instruments of all kinds, probates of wills, letters of administration, and such like. The total receipts under these various heads last year amounted to 11,527,947. Probate and legacy duties continued 3,077,011, and legacy and succession duties 3,722,022. The aggregate net revenue for 1879-80 was nearly two millions less than during the previous year. There was a deficiency of nearly a million in the inland revenue receipts alone, and of over a million in the receipts from customs duties. The receipts from the post office, on the other hand, showed an increase of nearly 2,000,000.

THE PACIFIC RAILWAY.

A memorandum of the probable cost of constructing the sections of the Pacific Railway lying between Prince Arthur's Landing and Belkirk; the Pembina Branch, extending from Belkirk to Emerson; and from Kamloops to Fort Moody, B.C., including station houses and water tanks, has been brought down. The details are as follows:—

Table with 2 columns: Description of railway sections and their estimated costs. Includes items like Prince Arthur's Landing to Fort William, Pembina Branch, Kamloops to Fort Moody, etc.

The estimate is based on the work now in progress.

THE GLASGOW BANK.

The liquidators of the City of Glasgow Bank have issued a report which contains a melancholy history of the wreck of what was once a highly respected and influential institution. The manner in which the liquidators have discharged their duties—in many cases of an exceedingly distressing character—is very creditable to them. An English contemporary says if the affairs of the bank had been administered with the same vigor and with the same singleness of purpose which appear to have animated its liquidators, it might yet have remained as a flourishing and honored institution. When the bank stopped on the 22nd of October, 1875, its liabilities to the public were 12,855,504. Twelve months afterwards they were reduced by the payment of dividends, equal to 12s. 4d. in the £, to 2,840,637; and during the year ending the 22nd of October, 1880, by further payments amounting to 2s. 6d. in the £, to 1,006,974 3s. 9d. In two years therefore, the liquidators have realized and paid over to the creditors of the bank the large sum of 9,408,956. In addition to this there have been paid from sundry other estates dividends on a large amount of the debt marked on the bank, thus diminishing its obligations. In this way, while the total liabilities were reduced during the year ending the 22nd of October, 1880, by 2,427,463, the actual dividends paid directly by the bank liquidators amounted only to 2,000,016. The story of the manner in which the shareholders of the bank met the calls made upon them is full of interest. When the bank failed the total stock was represented by 1,000,000 of sterling, but of this there was held by the bank itself and by Messrs. Mathew and Potter 160,812, leaving the sum of 839,188 held by independent shareholders. The contributors who have met the full calls made upon them, and who are still solvent, hold 75,722 of worth of stock. Of the balance, amounting to 764,466, 243,743, or fully one-third of the whole, paid less than 100 per cent, 140,397 paid over 100 per cent and under 200, 92,886 from 250 to 500, 97,874 from 500 to 750, 60,626 from 750 to 1,000, 32,594 from 1,000 to 1,250, 26,343 from 1,250 to 1,500, 20,826 from 1,500 to 1,750, 17,193 from 1,750 to 2,000, 4,542 from 2,000 to 2,250, 780 from 2,250 to 2,400 and finally, shareholders holding stock to the amount of £, 764,466, broke down in making the full calls, but paid upon each 100 per cent above 2,400, but under 2,750. This last amount of stock represented one trust-holding of 2,500 and 1,000 in the hands of six individual shareholders. These figures show that the shareholders of the bank holding about two-thirds of the stock were exhausted by the first call of 500, while the holders of only about ten per cent of the stock in the hands of the public have remained solvent to the end. The liquidators remark that if, in April 1875, when they made the second call of 2,250, they could have foreseen the results which they exhibit in this report, no more than 4,700 of the stock which has surrendered would have remained solvent. To turn to the present state of the liquidation, and to its future prospects, we find that the balance of claims now due to creditors is 1,233,174 3s. 9d., and to meet this the liquidators have assets which they value and estimate at 2,109,211 15s. 8d. This shows an estimated surplus of 876,037 15s. 8d. This, if available at the present moment, would give a balance of a little over 300 per cent to the holders of 887,100 shares who still remain solvent. But this surplus, before being realized is subject to various contingencies which may affect both sides of the balance sheet. The liabilities, in the first place, may be reduced by the

amount of unclaimed deposits which are held by the liquidators, and which amount to 51,373 18s. 4d. Notes of the City of Glasgow Bank are still in the hands of the public, or destroyed, to the amount of 19,777. The probability is that a large portion of the 62,870 18s. 4d. which these two sums represent will never be claimed. Then the liquidators charge themselves as responsible for 211,200 which is due to creditors on account of interest. Some proportion of this may never be asked for. The liquidators have already effected a saving of a quarter of a million sterling by the abatement of interest conceded by a large majority of the creditors under the arrangement which was effected by the intervention of the Scotch Banks. Out of the 112 litigations in which the liquidators have been engaged from the date of their appointment to the 1st of December, 1880, 315 have been decided in their favor, in 37 they were partly successful, in 53 they were unsuccessful, and 1 still remain undecided.

EDITORIAL COMMENTS.

From the British Trade and Navigation returns for November, we gather that the total declared value of the exports for the month was £18,464,700, against £17,051,955 in 1879, and £15,931,669 in 1878.

On Tuesday the House of Commons reassembled, after the Christmas and New Year's holidays. Since the adjournment several meetings have been held for the purpose of discussing the Pacific Railway contract.

On Thursday of last week voting took place in Ottawa on the By-law granting a bonus of \$200,000 to the Toronto & Ottawa Railway. The vote at the close of the poll stood: for the by-law, 613; against it, 429. Majority for the by-law, 244.

Great Western Railway of Canada traffic for week ending December 24th, 1880:—

Table showing railway traffic statistics for the week ending Dec 24, 1880. Includes categories like Passengers, Freight and Live Stock, Mail and Packages, and Total.

The following is a statement of the losses by fire in the United States and Canada during the month of November last—Aggregate losses, \$5,171,300; aggregate losses to insurance companies, \$2,738,800; aggregate losses by special, \$3,681,900; aggregate losses to insurance companies by special, \$1,999,400; number of fires, 939; number of special losses, 565.

Reviewing railway affairs for the year 1880 in the United States, the Railway Age says:—On the whole, railway owners have reason to feel well satisfied with the year's work, while the public also has been very largely benefited in every way by the prosperity of the railways. It would be extremely detrimental to all industrial interests as well as an act of injustice to those whose money is invested in railways to commence a course of unfriendly law making against rail way companies, and it is to be hoped that the sound, popular sense and love of fairness will consent to a patient working out of the railway problem in a natural way, instead of responding to the appeals of interested demagogues for hostile legislation.

The St. John, N.B., Globe says:—The shipments of deals from St. John to Europe and Australia during the year were very large, exceeding by a very large amount the shipments in the two past years, and not being far behind the shipments in 1877. For the sake of comparison we give the last five years in superficial feet: 1876, 192,975,772; 1877, 215,178,270; 1878, 197,003,244; 1879, 182,349,000; 1880, 210,012,000. The improvement in the English wood market early in the year gave an immense impetus to the shipment of deals the past season, and, as is seen above, nearly sixty million more feet were sent forward than in the previous year with the result that the market was overstocked, and prices, in consequence, fell.

The annual report of the United States Commissioner of Pensions shows that on the 30th of June, 1880, no fewer than 250,803 persons were in receipt of pensions from the Government of that country. The pensions average \$103.24 each annually, an aggregate for all of \$25,917,906.60. Exclusive of the arrears, the payments for the year amounted to \$37,046,185.89, of which \$12,448,191.20 were accrued pensions in the new cases. The payment of arrears was begun in May, 1879. There was paid in May and June of that year \$7,033,360.03, and \$19,980,808.23 during the last fiscal year. The total amount paid out for pen loss during the year was \$57,026,993.12. Commissioner Beatty estimates that it will require upward of \$50,000,000 to pay the pensions for the current year. The number of cases in which arrears of pensions have been allowed up to November 1st, is 43,917. The average in each case is \$360.15. Under the acts granting pensions on account of service in the war of 1812, 30,379 survivors and 40,030 widows presented claims, and 25,470 of the survivors and 39,998 widows have been pensioned. The total amount of money paid out for pensions for the last twenty years is \$458,718,505.70.

Tax Liverpool emigration statistics for November show that the departures from the Mersey in the course of the month were in comparatively large proportions.

In all cases being under the cognizance of the Emigration Department of the Board of Trade last the month, carrying 8411 passengers, of whom 7291 were English, 81 Scotch, 10 Irish, 540 foreigners, and 408 whose nationality is not given. For the United States 19 vessels sailed with 2018 passengers, 3266 of them being English, 87 Scotch, 10 Irish, 3284 foreigners, and 16 undetermined. 5 went to British North America, having 175 passengers, of whom 285 were English, 11 Scotch, 9 Irish, and 150 foreigners. 1 sailed for Australia, with 26 passengers, 12 of them being English and 14 Irish, 1 left for South America with 100 passengers, viz. 25 English, 3 Scotch, 11 Irish, 12 foreigners, and 5 undetermined. 9 left for the East Indies with 243 passengers, 5 for the West Indies with 22, 3 for China with 10, and 3 for Africa with 62. In the last four instances the nationalities of the passengers are not given. As compared with the total number of passengers in October, there was a decrease of 5,872, and as compared with the number in November last year a decrease of 1208. In connection with the latter fact, however, it should necessarily be borne in mind that the figures in November, 1879, exhibited an increase over those in the corresponding month of 1878 of 2,170, and thus the falling off this year does not present so notable a circumstance as would at first appear.

SPECIAL NOTICES.

AN ENTERPRISING FIRM.

As one of the primary objects of the World is to conserve manufacturing interests, we have much pleasure in directing the attention of our woollen manufacturers to the advertisement of Wiggins & Co., on our fifth page. The firm is composed of young men with plenty of push and a thoroughly practical knowledge of their business. We were surprised on visiting their wool stores and sample rooms to see the volume of their trade and the number of manufacturers calling. If they adhere to their motto of "give every man good value for his money," we predict the leading position among Canada wool dealers for them in the near future.

OBITUARY.

The sad intelligence of the death of Chief Justice Mees was received on Wednesday. The deceased was born in Oshburg, on the 20th August, 1836, and was therefore only in his forty-fifth year. In 1846 he entered Gales Institute (now Knox College), and two years after went to Upper Canada College. In 1854 he entered the Toronto University and graduated in 1858 with triple first class honors, and the gold medals in classics, mathematics and modern languages. In 1861 he was called to the bar, and soon after became the partner of Mr. Hector Cameron. In 1863 he married Ella, eldest daughter of the late Right Hon. Bobt. Baden Powell. In 1872 he returned a Vice-Chancellorship. In 1873 he was returned to Parliament from West Toronto and sat in the House until 1875, when he was appointed a Justice of the Court of Appeal. Upon the death of Chief Justice Draper in 1878, he succeeded him, having, at the age of 41, attained the highest position open in the province to a member of the bar. He was also Vice-Chancellor of Toronto University. A widow and six children survive him, Mr. and Miss Mees having been with him at Nice, where he breathed his last.

THE BRITISH LUMBER TRADE OF 1880.

The timber imports of the United Kingdom, during the 11 months ending November 30, 1880, amounted to 2,017,681 loads, equal to 1,310,890,000 superficial feet, valued at \$23,690,958.05, against 1,228,590 loads, equaling 777,840,000 superficial feet, of the value of \$13,239,209.90 for the same period in 1879. In addition to the timber imports, the sawn or split and dressed or planed lumber imports amounted to 2,911,095 loads, equaling 2,346,657,000 superficial feet, valued at \$48,946,722, against 2,152,054 loads, equaling 1,891,353,000 superficial feet, valued at \$35,017,437.18, for the same period in 1879. It would, from these figures, appear that the total timber and lumber imports of Great Britain for the first 11 months of this year, amounted to 2,557,247,400 superficial feet—a little more than half the reported production of the States of Michigan, Wisconsin and Minnesota—and that the value of it was \$72,637,679.05; which makes a highly respectable showing for the lumber business of our trans-Atlantic brethren. The figures show an increase for 1880 over 1879 of 89,475,200 superficial feet of timber and lumber, and an increase of value in the season's operations of \$36,387,930. In addition, the imports of staves of all sizes amounted to 98,881 loads, valued at \$2,065,907.80; and of mahogany, 40,138 tons, valued at \$1,699,418.05. The timber and lumber receipts for the period named, were:

Table showing timber and lumber receipts for the period. Columns include From Russia, From Sweden & Norway, From Germany, From British North America, From other countries, and Total.

The above table is instructive in that it shows us the extent of the timber and lumber business of other nations; for assuming the trade of British North America, with which we have some acquaintance, as a standard, we find that Russia, which our people have not been accustomed to think of in connection with an extensive lumber industry, nearly equals it in its exportation of timber, and also in sawn lumber. Norway and Sweden combined, almost double her in timber and more than equal her in sawn lumber; and even Germany, while not figuring in sawn lumber, sends to the British market nearly 80 per cent, as much timber as does British North America. It must not be supposed, however, that the figures represent the entire manufacture of the British possessions upon this continent; for the 832,398,900 superficial feet sent across the ocean comprised considerably less than one half of the total product of the Dominion for the year, the balance largely reaching this country, while a goodly portion went to the West Indies and South America. Analyzing the total figures of import into Great Britain, we arrive at the conclusion that the sales of timber and lumber among our British colonies, as a whole, amounted to a little over double the sales of the city of Chicago, with the balance of the country to hear from.—North-West Lumberman.

TELEGRAPHIC BRIEFS.

Eighty buildings, at a cost of \$75,000, have been erected in West Lyane, Man., during the past year. —Duties on exports into Russia, excepting on wheat, are to be increased 10 per cent with the new year. Mr. Watkin, of Belleville, yesterday shipped 100 barrels of apples and 4,500 lbs. of butter for England. The collections at the Customs House, West Lyane, Man., from April 1st to December 15th an outlay of \$17,112. A new ash and door factory on an extensive scale, in course of erection on St. Charles Harbour, St. Montreal. Ninety thousand dollars worth of 5, 10 and 25 cent pieces arrived at Toronto on Tuesday and have been distributed among the banks. The land revenue receipts at Winnipeg for December is \$24,051. For the corresponding month of the previous year it was \$5,346.61. The Cape Cod bridge between Kingston and Victoria is now in capital condition, and 1000 quantities of freight are being taken across. The shippers of iron ore at Madoc cannot get enough to supply their wants, and there are large accumulations of ore at the shipping place. \$150,000 have been subscribed in Montreal in small sums to start a co-operative supply store. Hon. John Hamilton is President of the Board of Provincial Education. Mr. Henry Walters, the victim of a sleigh accident at Montreal on New Year's Day, is dead. An inquest was subsequently held and a verdict of "accidental death" returned. The Duluth Chamber of Commerce is agitating for a canal to connect the waters of Lake Superior to the River, and have passed resolutions memorializing Congress to that effect. The Pacific Railway syndicate have paid the purchase money, amounting to \$80,000, yesterday, for the Consolidated Bank at Montreal, which is intended for the head office in Canada. There has been 100,000 bushels of wheat purchased on the West Lyane, Man., market so far this season, and about 25,000 bushels of fax. A large quantity of barrels and cans have also been purchased. During Tuesday night the Great Western Railway and Credit Valley Railway stations at Ferris were entered by burglars. At the Great Western Railway station they procured nothing, but at the Credit Valley Railway station secured about \$100. An immense crowd gathered at Montreal yesterday to witness the household effects of the late eccentric, Sister Scott, who lately left a large fortune to McGill University. Since the last Sister died \$1,300 were found in an old soap pot, and \$200 in a silk purse in the house. Notwithstanding their enormous wealth, the whole effects of the household only brought \$100. The Montreal Board of Trade has issued its annual report, which states that there is no reason to doubt that the Government will assume the debt for deepening Lake St. Peter after its assurance to that effect last winter. On the Pacific Railway scheme the report says:—The question has formed the subject of lengthened discussion, but your Council deem it advisable to refrain by an act of theirs from increasing the difficulties that a ready hand the Government in the conclusion of a contract which if duly made in the true interests of the country will undoubtedly prove an immense benefit. The Council also recommends the Hault Ne route. THE AUSTRALIAN EXHIBITION. [From the Illustrated Australian News.] The International Exhibition has now been open for a month, and, everything considered, the incompleteness of many of the courts, the closing of the building at night, and the absence of special railway arrangements for bringing people to Melbourne at cheap rates, the attendance has been very satisfactory. It has been on the average over 5,000 persons a day, more than four-fifths of whom paid for admission, and as many as 18,000 have on more than one occasion visited the building. The foreign exhibitors which were late in arriving, notably the Italian, have since come to hand, and are being gradually placed. The American court, however, is still comparatively empty, the exhibits consigned in the first instance having gone down in the wreck of the Red Cross Cape Otway, and those forwarded to replace them not having yet arrived. The question of opening the Exhibition at night has given rise to considerable controversy. Sir Herbert Stansford, the British commissioner and all the foreign commissioners, including France, Germany, Austria, Italy and America were emphatically opposed to the opening, on the grounds that it would be a breach of faith with the exhibitors, who never intended that their goods should be subjected to the risk of damage and pilfering arising from the gas and the presence of large crowds at a time when special opportunities would be afforded of dishonest persons of appropriating small but valuable articles. In addition to these somewhat cogent reasons, it was pointed out that, in the event of a panic or a row it would be quite open for expert thieves to take advantage of the circumstances to break a glass case and decamp with the jewellery exhibits. The Victorian commissioners, for the greater part, were, on the other hand, most desirous of opening the building at night, and urged, with some show of reason, that otherwise the educational advantage of the Exhibition would be lost to the working classes, who had few opportunities of attending except in the evenings. Again, it was clear that the financial results would not be anything like so satisfactory if the building were closed every evening at 6 o'clock. The question was discussed by the full Board of Commissioners and resolutions finally carried adverse to keeping the Exhibition open after dark. The working men were greatly dissatisfied, and many public meetings have been held to protest against closing the Exhibition at night. —A woman at Ledl, Pa., deliberately starved herself to death. The process required six weeks of total abstinence from food, though she drank sparingly of water. She had long been eccentric, and the death of her mother destroyed her reason. Thereupon she went to bed with the avowed intention of dying and never rose again. —It is pointed out in the American that in the year 1873 the number of persons arriving in the United States from foreign countries was 427,000. Since that year there was a steady decline until 1877, when the number of emigrants was only 140,000; less than for any year since 1861 and 1862, when the beginning of the war put a very serious check upon immigration. In 1878 there came a change, and an increase of nearly 25,000 over the preceding year was the result. This was supplemented by a further increase over 1878 of about 43,000; during the calendar year of 1878, the number of immigrants reached 217,000. For 1880 the unprecedented figure of 500,000 will be recorded, more than doubling the number of the previous year.