

price obtained for the land should be a secondary affair; the sales should be made out and out, and the purchasers be cramped as little as possible with restrictive conditions. This is a point on which we should not scorn to look at what they do on the other side of the lake. Mining industry is carried on there to a prodigious extent; and it will be interesting to know whether the way in which the American government deals with purchasers has any thing to do with the wonderful display of energy in the development of those mines.

We regret to learn that the Bank of Montreal, through its branches and agencies, is pursuing a course in relation to the Provincial notes, which is certain to create a great deal of dissatisfaction in the country, and is, in itself, a very great wrong towards the public. They refuse to take these notes, if they are in the slightest degree mutilated, whether the signatures or numbers, or any essential part of the note is torn or not. Thus notes from which the smallest piece is torn from the corner, are declared bad, and refused at the counter of the bank. We are satisfied there is no legal right in the bank to act thus. They could not, for instance, refuse the redemption of one of their own notes for any such cause; nor have they ever attempted to do so, and it is simply a gross fraud that a different course should be pursued with the provincial currency. We trust, the attention of the Government having been called to this matter, that steps will at once be taken to prevent a continuation of this extraordinary practice. At best, it can only result in litigation, for it is inconceivable that holders of these notes will submit to this imposition, and a great deal of public dissatisfaction, while ultimately the redemption of the notes will undoubtedly be ordered by the courts.

We find the above in the *Hamilton Spectator*, and the charge being a very serious one, and, if true, an outrage upon the public, we deemed it well to look into the matter for ourselves. Accordingly, we called upon Mr. Yarker, Manager of the Bank of Montreal here, and learnt from that gentleman that there is no foundation whatever for the charge brought by the *Spectator*. Mr. Yarker informs us that the Government authorizes the Bank to deal with the Provincial Notes precisely as if they were Bank of Montreal notes. We are further assured that no unnecessary obstruction is thrown in the way of their redemption, and that they are not thrown out by the Bank unless so mutilated as to destroy value and identity, and even in this case the Bank offers to forward the notes to the Government for their decision as to redemption value. Seeing that the Toronto branch of the Bank of Montreal is the redeeming point of the Government, we in the west of course accept this statement of Mr. Yarker as conclusive, and are only glad to learn that the Bank is not culpable. Doubtless some very fastidious teller, having large organs of caution, has created the whole trouble.

It is with great pleasure that we draw attention to the Portable Fire Extinguisher which is now for sale in Canada. Its utility has been so fully tested and admitted in France, England, and the United States, that we would be doing a great wrong in failing to point out the importance of the invention to Canadians. The theory on which it originated is this. The phenomenon of fire is the combustion of oxygen. By throwing a jet of carbonic acid gas on a fire, the oxygen is instantly excluded by the denser gas, and the fire is stopped. The value of an invention by which

fires are checked at the outset, without the damage occasioned by drenching with water, cannot be over estimated.

The *Money Market Review* states that the demand for Colonial Securities is well maintained, although the publication of the Alabama despatches and realizations by purchasers at lower prices have caused a reaction in Canadian Bonds.

OWING to the pressure of other matter, we are compelled to exclude from this week's issue our comments on the Insurance Form.

Official Notices.

—George Stephen and Edward Martin Hopkins, both of Montreal, Province of Quebec, Donald MacInnes and John Proctor, both of Hamilton, and John Warwick, of Speedville, Province of Ontario, will apply for a charter to incorporate a Company to be called "The Cornwall Manufacturing Company," for the purpose of manufacturing and selling woollen and other textile fabrics, at the township of Cornwall, in the county of Stormont, in the Province of Ontario, where the operations of the Company are to be carried on. The amount of the capital of the Company is to be \$100,000 in 200 shares of \$500 each, all of which is fully subscribed, and \$5,000 is to be paid in before the charter is granted.

—Application will be made to His Excellency the Governor General in Council, for a charter to incorporate a Company to be called "Kingsbury Slate Company." The names and places of residence of the applicants are as follows, William Smith, George Kinloch Starke, James Smith and James Williamson, all of the city and district of Montreal, in the Province of Quebec, and George Williamson and Alexander Bell, both of Kingsbury, in said Province. The object or purpose for which incorporation is sought is the exploring and mining for and opening and working of quarries of slate and for the erection of mills and other works necessary for the dressing, manufacturing and otherwise preparing the same for sale and exportation thereof. The place where the operations of the Company are to be carried on is Kingsbury, in the Province of Quebec. The nominal capital of the Company is fifty thousand dollars. The number of shares is fifty thousand and the amount of each share is one dollar. The amount of stock subscribed is fifty thousand dollars. The amount paid in or to be paid in before the charter is granted is two thousand five hundred dollars.

—The seventh dividend of five per cent., making ten per cent. a year on the permanent fund of the Permanent Building Society of the District of Montreal, will be payable at its office, on and after the 1st of October. In consequence of the rapid increase of the Capital of the Company, its Directors have resolved not to open in October next a new class of non-borrowing members.

—Notice is given, that a fifth call of five per cent. is to be made on the Capital Stock of the Intercolonial Coal Mining Company, and that the same is required to be paid to the Secretary at the office of the Company, Montreal, on or before the 14th of October next.

—The Stockholders of "The Turnpike Road Company of Isle Jesus, in the County of Laval," are notified that their Annual General Meeting for the election of Directors, will be held at their office in Montreal, at three o'clock, on Monday, the 7th day October next.

—A special general meeting of the Shareholders of the Commercial Bank of Canada, will be held at the Bank, in Kingston, on Wednesday, the sixth day of November next, at noon, for the purpose of taking into consideration the question of making application to Parliament for authority to reduce the capital stock of the Bank, and for other amendments to the Act of Incorporation.

—A special general meeting of the Stockholders of the Upper Canada Mining Company, will be held at the Company's office, No. 2, Victoria Hall, Melinda Street, in Toronto, at two o'clock, p.m., on Friday, the 11th day of October, 1867, for the purpose of considering the disposition to be made of the funds now at the credit of the Company.

Market Review.

Our Halifax correspondent, under date Sept. 18, 1867, gives the following review of the market:

With somewhat increased animation in consequence of the large importations of the week, business is still dull, perhaps owing in a great measure to the elections which came off to-day throughout the Province. We hope next week to present a more cheerful account. We are pleased to note an increased importation from Canada. The *Carlotta* from Portland, and the line to Pictou, bringing full cargoes of Canadian products. We have also to note the arrival of our first fall ship, the *Roseneath* from Glasgow, with full cargo.

BREADSTUFFS.—Flour quiet, and prices a shade lower, with a general belief that prices will recede. Purchases are only made for immediate use. We quote Canadian No. 1 sup. \$9.25 to \$9.50; ditto No. 2, \$7 to \$7.50. In rye, cornmeal and oatmeal we have no change to note.

FISH.—Cod quiet, with but few transactions, but evidently a shade lower. Salmon dull, and we doubt if our former quotations can be maintained. Mackerel, herring and alewives unchanged. You will see by list of extracts that a considerable quantity of smoked herring have been sent to Canada.

OILS.—Cod quiet and lower, an advance was generally looked for, but former quotations cannot be sustained. We quote now 47cts. Seal and Kerosene remain unchanged.

PROVISIONS.—No imports, and no change to note. Market nearly bare.

SALT.—Dull and unchanged; stock large, and unless the shore fishing mackerel and herring improve, prices will recede. At present former quotations could hardly be maintained.

WEST INDIA GOODS.—No change to note; no receipts. We gave you last week the stock on hand, and our quotations then would be fully sustained.

MONEY AND EXCHANGE.—Money has not been quite so stringent, and the elections will not diminish the amount in circulation. The mercantile community having stood the high pressure for so long a time, not without *finching* but without *failing*, we look for a more liberal policy on the part of the Banks. Sterling exchange 1/2 per cent. lower. Currency drafts on U. S. two per cent. lower. No other change to note. No change, and no transactions in stocks.

TORONTO STOCK REMARKS.—25th Sept., 1867.—Bank of Montreal—No stock in this market.

Bank of Toronto—Sales at quotations.

Canadian Bank of Commerce—In demand.

Commercial Bank of Canada—Offering at 55.

Gore Bank—Buyers at quotations; none in market.

Ontario Bank—Sales at quotations.

Royal Canadian Bank—Sales of stock 60 per cent. paid at 99 1/2 @ 99 1/2. Par offered for 100 per cent. bearing dividend from 1st July.

Government 5s and 6s—No sales reported this week.

City of Toronto, Counties, Province Ontario—In constant demand.

Toronto Gas Company—In demand.

EXCHANGE.

	Halifax	Montreal	Quebec	Toronto
Bank on London, 60 days sight or 75 days date	113	109 1/2	110 1/2	110 1/2
Private do.	113	109 1/2	110 1/2	110 1/2
Bank on New York	30 1/2	30 1/2	30 1/2	30 1/2
Private do.	30 1/2	30 1/2	30 1/2	30 1/2
Gold Drafts do.	30 1/2	30 1/2	30 1/2	30 1/2
Silver do.	30 1/2	30 1/2	30 1/2	30 1/2
Gold in New York	153 1/2	153 1/2	153 1/2	153 1/2