

fordshire. There he had carried out life in a sumptuous fashion. He had six horses, a drag, carriages, traps, three liveried menials, and a number of other servants such as any rich gentleman would desire to have. He followed the hounds, and hunted and shot with the neighboring gentry; he attended the village church with pious regularity; gave grand dinners and parties and donated liberally to the poor of the parish. He kept an account at the village banking house; he paid his bills promptly and his house was filled with valuable books and pictures, bric-a-brac, and was superbly furnished throughout. He was known and highly respected in the entire district. The manner in which he imposed on astute bankers is well illustrated in the following story:— On the 28th of June a well appointed brougham was driven up to the Bank of England. A boy descended from the box seat and going up to the door of the carriage received from the gentleman inside a cheque and instructions to get the money for it inside. The cheque was drawn by J. Godwin for £400. The signature was perfect and unsuspected. The clerk asked the boy how he would have it. The boy answered "Gold." As the bank never pays out large amounts in gold without explanation, the paying clerk asked the boy where Mr. Godwin was. The boy answered, "Outside." "Call him," said the clerk. The boy went and told the pseudo Godwin what the clerk had said. Cooper, who was disguised in bushy brown whiskers, refused to leave the carriage. The boy returned to the bank and told the clerk what the gentleman had said. The clerk, becoming suspicious, went to the front of the bank, but the brougham with Godwin had disappeared. The boy, being questioned, said that he had met the gentleman at the Cannon Street Hotel, that he had asked him to come in and brought him to the bank, where he had asked him to present the cheque. The American Secretary has been requested to demand Cooper's extradition to the United States to answer for his Californian escapades, but it is not likely that British law will relinquish its hold on him until Messrs. Glynn, Mills & Co. have done with him.

STATE OF TRADE.—A decidedly upward turn in business affairs in Canada took place during the month just passed, and though it is well to avoid any undue elation at the favorable turn affairs have taken, which, by inducing producers to hold back supplies, might unfavorably influence the movement, still, a comparison of the average prices of staple articles at the end of August with those of the last of September cannot fail to impart a cheerful feeling.—

| | August 29. | September 26. |
|--|------------|---------------|
| Flour, Superior Extra..... | \$5.00 | \$5.65 |
| Butter, Brockville and Morrisburg..... | 10 | 15 |
| Butter, Townships..... | 11 | 16 |
| Butter, Creamery..... | 15 | 21 |
| Cheese..... | 5 | 10 |
| Lard..... | 9 | 10 |

The list might be extended, but sufficient is indicated by these figures to lead to

a hopeful feeling for the future. The movements of produce, too, have been large, so much so that freights to Europe have gone up from 40 to 50 per cent., while freight room is scarce and figures tending upward. Bank and other stocks have also partaken in the general movement upwards—Montreal, People, Merchants', and Commerce stocks having advanced, the two former from 3 to 4 per cent., and the two latter from 6 to 8 per cent., while, with few exceptions, other stocks have been firm with an upward tendency.

AN interesting insurance case, *Bell vs. the Royal Canadian Insurance Co.*, came before Judge Johnson and a special jury last week. The plaintiff, a wine merchant, claimed to have some seven or eight thousand gallons of wines, spirits, &c., in bond, and insured in three companies, of which the Royal Canadian was one, for an aggregate of \$10,000, any loss to be evenly divided. The goods were inspected late in December, 1878, and seemed to the inspector to be all right, he testing them every here and there. On the 22nd of January, 1879, a fire broke out in, or was communicated to, the bond where they were, but upon the arrival of the firemen, it was put out without difficulty. Their evidence, however, went to show that the flame of the fire was a red flame, and not one which would proceed from burning spirits. This proof was corroborated by the scientific testimony of Dr. Baker Edwards, the Government analyst, and Dr. Girdwood, who deposed that if such a quantity of spirits had caught fire an explosion would inevitably have followed, resulting probably in the destruction of the whole building. Evidence was also put in to show that several casks bore the appearance of having been stove in after the fire; and the captain of the brigade lifted two or three that were to all appearance empty. The jury returned a verdict in favor of the company, defendant.

This was a test action for a third of the amount against the one company only; but after its issue, the public are not likely to hear much of the others, though Bell claims to have lost almost the whole of his goods.

RAILWAY AMALGAMATION.—Notwithstanding the pressure brought to bear upon the Great Western Railway directors, particularly by the Manchester Committee of the proprietors, who somehow appear to have a better understanding of the situation in Canada than the directors themselves, there appears to be considerable doubt as to the immediate success of the fusion scheme between that road and the Grand Trunk. The arguments made use of by those hostile to the movement seem to us very weak in comparison to the great results that amalgamation would secure. The untravelled English mind is slow to realize the influence of our western skies in the development of that kind of far reaching intellect that ranges over an enormous territory, and takes in a continent at a glance. With his

insular prejudices he is lost at the vastness of Canadian ideas, can see nothing in the great railway men of America but clever schemers, and refuses to receive the advice that is best calculated to further his interests simply because it comes from this side of the Atlantic, and hence this opposition from the body of Great Western proprietors. It is of very little consequence to the Grand Trunk whether the fusion takes place now or is postponed indefinitely. The Grand Trunk have completed their connection from Chicago to the seaboard, a magnificent stretch of some twelve hundred miles of railway in an unbroken line and under one control, and can well afford quietly to look on until the Great Western shareholders wake up to their own best interests, and avail themselves of the economy and enormous prestige that an alliance of the two roads would produce.

AND now Mr. Yates has a bone to pick with the late Vice-President of the Consolidated Bank, and, like Mr. Allan Gilmour, pours the vials of his wrath on the vice-presidential head of Mr. Reekie, whom he accuses of misleading him under the guise of friendship, and openly displaying his incapacity and utter ignorance of the affairs of the bank. Softly, Mr. Yates; if Mr. Reekie was so ignorant, and this is evident by his continuing to buy shares for himself all the while, he must be acquitted of willful deception. The fact is, as Mr. Reekie's letters show, he was dazzled by the brilliant genius of Sir Francis, and weakly allowed himself to be led by that astute financier. This was his sin and the evidence of his utter unfitness for the office of Vice-President of a bank. If he did worse than this, by all means let us know it. A judicial investigation is what the victims demand, and what, we have reason to hope, will yet be accorded to them.

THE STOCK MARKET.

The following table shows the closing prices of stocks at noon yesterday:

| STOCKS IN MONTREAL. | Value of Share. | Last half-yearly dividend. | Lowest. | Highest. | Total Trans. | Price in same week, 1878. |
|--------------------------------|-----------------|----------------------------|---------|----------|--------------|---------------------------|
| Bank of Montreal..... | \$200 | 5 p.c. | 131 | 131 | 212 | 171 |
| Ontario Bank..... | 40 | 3 p.c. | 57 | 62 | ..... | 85 |
| Consolidated Bank..... | 10 | 2 p.c. | 42 | 43 | 105 | 75 |
| Bank of the People..... | 50 | 2 p.c. | 42 | 48 | 107 | 75 |
| Molson's Bank..... | 50 | 2 p.c. | 45 | 51 | 17 | 91 |
| Bank of Toronto..... | 100 | 2 p.c. | 112 | 112 | ..... | 139 |
| Federal Bank..... | 100 | 2 p.c. | 97 | 97 | ..... | ..... |
| Banque Jacques Cartier..... | 25 | 1 p.c. | 38 | 39 | 125 | 79 |
| Merchants' Bank..... | 100 | 3 p.c. | 79 | 81 | 112 | 95 |
| Exchange Bank..... | 100 | 3 p.c. | 21 | 21 | ..... | 76 |
| Quebec Bank..... | 100 | 3 p.c. | ..... | ..... | ..... | ..... |
| Banque Nationale..... | 50 | 1 p.c. | ..... | ..... | ..... | ..... |
| Eastern Townships Bank..... | 50 | 1 p.c. | 37 | 37 | ..... | ..... |
| Union Bank..... | 50 | 1 p.c. | 49 | 50 | ..... | ..... |
| Canadian Bank of Commerce..... | 100 | 3 p.c. | 112 | 113 | 555 | 131 |
| Banque Ville-Marie..... | 100 | 3 p.c. | 91 | 91 | 1527 | 113 |
| Montreal Tel. Co..... | 40 | 3 p.c. | 71 | 71 | ..... | 80 |
| Montreal Tel. Co..... | 50 | 2 p.c. | 91 | 91 | ..... | 95 |
| Rich. & Ont. Nav. Co..... | 100 | 2 p.c. | 37 | 37 | 15 | 67 |
| City Pass. Ry. Co..... | 50 | 1 p.c. | 80 | 81 | 20 | 95 |
| City Gas Co..... | 10 | 5 p.c. | 118 | 118 | 22 | 112 |
| Royal Can. Ins. Company..... | 100 | ..... | 11 | 12 | ..... | 87 |
| Dominion 6 p.c..... | ..... | ..... | ..... | ..... | ..... | 101 |
| Dominion 5 p.c..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Mont. Harb. 6 p.c. Bonds..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal 6 p.c..... | ..... | ..... | 104 | 104 | ..... | ..... |
| Montreal 7 p.c..... | ..... | ..... | 120 | 120 | ..... | ..... |
| Montreal W. W. Bonds..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Mont. Building Ass..... | 50 | 3 p.c. | ..... | ..... | ..... | ..... |
| Sterling Exchange, 60 dys..... | ..... | ..... | 82 | 82 | ..... | 108 |
| Dominion Tel. Bonds..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Mont. Loan & Mortg. Co..... | ..... | ..... | 95 | 99 | ..... | ..... |

* Ex. dividend.

MR. C. F. SMITHERS, the newly-appointed Manager of the Bank of Montreal, entered upon his duties on Wednesday.