

Leading Wholesale Trade of Montreal.

1875 **CANADA FUR & HAT COMPANY,** 1875*Established 1832.***Furs, Felt Hats, Gloves, Buffalo Robes, &c.,**

Every Department complete. New Styles in

MEN'S, WOMEN'S AND CHILDREN'S FUR CAPS,**MUFFS, COLLARS, BOAS, COATS, JACKETS, &c.****SCOTCH & CLOTH CAPS,**

Embracing all the New Styles.

GLOVES OF EVERY DESCRIPTION.**Men's and Boys' Felt Hats, Latest Fashions.****BUFFALO ROBES,***A LARGE COLLECTION.***GREENE & SONS,****517, 519, 521 & 523 ST. PAUL STREET, MONTREAL.**

Prices Low.—Terms Liberal.

Mr. Herbert Spencer, in his work on "Moral of Trade," treats very plainly of accommodation bills, which have come into notice in connection with some recent failures. After asking if those who lent trust money to speculators, as well as the speculators who borrow it, are to be condemned, what shall be said of the still more delinquent class who obtain loans by fraud—who not only pawn other men's money when obtained, but obtain it under false pretence, he says—"For how else than thus must we describe the doings of those who raise money by accommodation bills? When A and B agree, the one to draw and the other to accept a bill of £1,000 for value received, while, in truth, there has been no sale of goods between them or no value received, the transaction is not simply an embodied lie, but becomes therefore a living and active lie. Whoever discounts the bill does so in the belief that B, having become possessed of £1,000 worth of goods, will, when the bill falls due, have either the £1,000 worth of goods or some equivalent with which to meet it. Did he know that there were no such goods in the hands of A or B, and no other property available for liquidating the bill, he would not discount it—he would not lend money to a man of straw without security. The case is intrinsically the same as though A had taken to the bank a forged mortgage deed and obtained a loan upon it. Practically, an accommodation bill is a forgery."

In insisting that stores and storehouses shall be provided with fire-proof shutters above the first story, the Board of N.Y. Underwriters are persisting in taking such wise precautions as

will render the City secure against a general conflagration. Fire-proof buildings would be an absolute preventive against destruction by flame, and every step taken by the insurance authorities toward compelling the erection of such structures is an advance in the right direction. None of these regulations are unimportant, and the more they are insisted upon the better will it be for the general safety.

The *Mark Lane Express*, in its weekly review of the grain trade in Europe, says the bulk of the harvests have been generally gathered in good order. Another ten days of propitious weather will about complete the work. New samples of wheat show great variety; the quality is much inferior, and in some cases is very poor. The crop is short as a whole, and large importations will be necessary. Prices generally have only been firm in Paris and the home market, while in the provincial markets of France they have further declined 1s. per quarter and in some places 2s. In Germany the harvesting has gone well; prices were generally easier, although for future delivery most are above present rates. In Belgium prices have varied, but mostly downward. In Holland the movement has been decidedly downward. At St. Petersburg prices are lower, the harvest in the neighborhood of Dantzic having been completed under the most favorable circumstances. The new products are of fine quality and good weight, although the total yield is below that of the preceding year.

L. M. Barlow and Marshall O. Roberts have resigned from the Erie directory, and J. B. Browne of Portland, Me., and J. L. Welsh of Philadelphia substituted as representatives of

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O GILVY & Co.

IMPORTERS OF

DRY GOODS

CORNER OF

St. Peter and St. Paul Streets

MONTREAL.

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Fall Stock completed 20th Aug., 1875.

the English stockholders. Barlow continues as counsel to the company.

The Union Lumber Company of Chippewa have suspended with liabilities of \$650,000; and assets, according to the statement of the president, of over twice that amount.

THE SOUTHERN AND WESTERN MERCHANTS IN NEW YORK.—It is a significant fact that the country merchants and buyers who now fill our hotels from all parts of the country bring with them much more favourable accounts of the condition of business in their respective localities than they receive in our city, though not more so, it is to be hoped, than they will take away with them. They all report that business in their respective districts is active, that the crops are abundant, and that the planters and farmers are in a favorable condition for supplying themselves with the commodities of which they stand in so much need. And they afford the best possible evidence of their views by purchasing with a freedom and liberality that affords assurance of an active trade just as soon as the crops begin to move forward freely. They also report the interior banks are well supplied with funds, and as being able to make liberal advances for the transportation of produce, in place of being dependent, as heretofore on Eastern capital. In some districts the wheat is sprouting, in others the cotton is suffering from excess of heat or moisture, as the case may be, and in others the caterpillars and the rain have caused immense losses. But, notwithstanding all drawbacks, the news from the interior by persons best qualified to know and most capable of giving an intelligent opinion is hopeful and reassuring. —*New York Paper.*