

1794, and that the silver par alluded to was more figurative than practical, as there were not sufficient Mexican dollars in circulation to afford an export.

The par of exchange between Canada and England was that of Queen Anne, time 1702-14, and was not established with regard to the currency of the United States, but that of Canada, and was on a gold basis.

Permission to use your columns on the subject might induce others, including the writer of the article of July 19, to contribute their mite of knowledge on the subject. Literature on this topic is not culled from a single source, the materials for such being widely scattered.

Yours respectfully,
T. H.

Quebec, 9th August, 1895.

STOCKS IN MONTREAL.

MONTREAL, Aug 14th, 1895.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	221	220	121	223	220	221½
Ontario	90	90	32	88	107½	107½
People's	41½	30	74	34	30	122½
Molson's				177½	155	
Toronto				242	247	
Jac. Cartier						
Merchants'	166½	165½	28	170	165½	164
Commerce	136½	136	200	138	136½	140
Union	100	1 0	15		100	
M. Teleg.	166	164	244	166	163½	152
Rich. & Ont.	100	99½	100	100	99½	76½
Street Ry.	211½	209½	1614	210½	210½	154
do N. stock	210	208	3725	209½	209½	148½
Gas	207	205	1185	206½	206½	168
C. Pacific Ry.	54½	52½	300	53	52½	68½
Land gr't b'nds				107½		109
N. West Land						
Bell Tele.	158	157½	82	158	157	149
Mont. 4% stock						100

STOCK TRANSACTIONS.

During the week which our review covers from Thursday, Aug. 8th, to Thursday, Aug. 15, there were 3,880 shares sold on the Toronto Stock Exchange, and 5,366 the week previous. Ontario Bank, 45 at 90; Toronto Bank, 5 at 243 to 244; Bank of Commerce, 91 at 136½ to 137½; Imperial Bank, 7 at 182; Bank of Hamilton, 1 at 156; British American Assurance, 709 at 118½ to 120; Western Assurance, 965 at 161 to 163½; Consumers' Gas, 15 at 196½ to 197; Canada N. W. Land, 45 at 47; C.P.R. Stock, 125 at 53-53½; Toronto Electric Light, 28 at 150; Commercial Cable, 1,105 at 162½ to 164½; Bell Telephone, 130 at 157½ to 158; Toronto Railway, 348 at 83½ to 85½; Canada Landed & Nat. Inv. Co., 4 at 117½; Farmers' Loan & Savings, 20 at 107; Freehold Loan, 10 at 115; Imperial Loan & Investment, 5 at 112; London & Can. Loan and Agency, 231 at 114 to 115.

—In a late issue of *Cassier's Magazine* Prof. Durand deals with ship propulsion by steam and by storage batteries. Under existing conditions, he concludes that for the same amount of energy embodied, storage batteries weigh about 550 times as much as coal, and occupy 220 times as much space. Surely there is room for improvement here, and we may expect to have these storage batteries much lightened before many years go by.

—A young farmer arrived at Marietta on Monday, the 5th inst., sold his horse for \$75 and invested the money in a stock of groceries. Then he sat down to wait for fortune. On Tuesday evening he disposed of his stock of goods in a lump and returned to his farm, a poorer and, it is to be hoped, a wiser man.

—A resolution has been introduced in the city council of Milwaukee, authorizing the board of public works to advertise for bids for lighting the city with electric lights. The contract with the Badger Illuminating Company expires January 1.

—A gentleman received an unpaid letter, commencing thus: "Sir,—Your note of yesterday bears upon its face the stamp of falsehood." He answered: "Sir,—I only wish your letter of yesterday bore upon its face a stamp of any kind."

McGAHAN V. NATIONAL BANK OF RONDOUT.—Where a deed is executed on behalf of a firm by one partner, the other partner will be bound if there be either a previous parole authority or a subsequent parole adoption of the act; and ratification may be inferred from the presence of the other partner at the execution and delivery, or from his acting under it or taking the benefits of it with knowledge. This is a judgment of the Supreme Court of the United States.

Commercial.

MONTREAL MARKETS.

MONTREAL, Aug. 14th, 1895.

ASHES.—Receipts, as well as shipments, continue light, and there is very little local business doing. No great improvement is looked for until next month. Values continue firm; quotations \$4 10 to 4 25 for first quality pots, \$4 for seconds; pearls about \$5 per cental.

CEMENTS AND FIREBRICKS.—Business in these lines continues quiet, and values unchanged, but held more firmly, as prices have advanced in England. We quote \$1.95 to \$2.05 for British cement, and \$1.80 to 1.90 for Belgian. Quotations for firebrick are \$15 to 18.00 for ordinary and \$20 for Glenboig.

DAIRY PRODUCE.—There is very little business doing in the market, and trade all round appears dull. Exporters of butter are not doing anything, and the demand is only in a local way for city requirements. Finest creamery jobbing between 17 and 18c.; choicest Townships 15 to 15½c., selected western dairy 14 to 14½c. per lb.; ordinary and medium grades are entirely neglected, and have no actual spot value. What few sales are taking place show a wide range in prices, between 6 and 10c. Receipts are large, the greater part of which has been piled up, so that offerings are in excess of all requirements, and the feeling on prices very unsettled, with prospects of lower values all round in the very near future. The dullness previously reported in cheese still continues, and we hear of very

FIRE ENGINE FOR SALE

The town of Niagara Falls offers for sale one second-hand first-class Amoskeag Fire Engine, about 20 years old. For further particulars apply to O. D. GLASGOW, chairman of the fire, water and light committee, or to the undersigned.

JOHN ROBINSON, Town Clerk.
Niagara Falls, Ont., August 5th, 1895.

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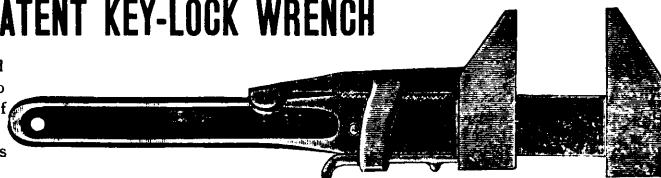
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What Is Money?

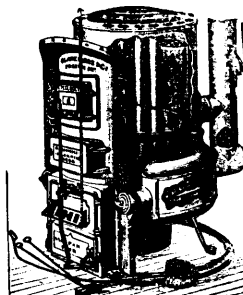
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