

—The lobster-packing industry has become a very considerable one in the Maritime Provinces of Canada. Since 1875 the people of those Provinces, and quite a number of Americans, have established factories nearly all along from Cape Breton to Cape Sable, and along the shore of Northumberland Strait as well as on Prince Edward Island, employing many hundreds of fishermen, and thousands of hands in all. One of the prominent packers, Mr. F. H. Baker, of Halifax, a few years ago deemed those shores "inexhaustible" for lobster fishing, but he now acknowledges that he was wrong, and that the plan of Mr. Whitcher, of the Fisheries Department, providing, as it did, a close season for lobsters, was not only correct, but highly necessary. The Order-in-Council of 13th March last, provides that on Prince Edward Island and Quebec, the east coast of New Brunswick and the north east of Nova Scotia, no lobsters shall be caught between the 20th of August and the 20th of the following April, and that on the coasts of the other Counties of N. S. and N. B. the dates shall be from 1st August to 1st April.

—Whether welcomed or not by those who persist in asserting that the Tilley tariff is a delusion, the fact remains that under its provisions some industries are being extended. The Ontario Rolling Mills Company has begun its operations and is quoting prices of iron delivered at the principal points on the trunk railways of Ontario. The superintendent of this concern, as also of the Nail Company in Hamilton, is Mr. S. A. Fuller, of that city, and the additional directors are, we understand, Messrs. Richd. Brown, P. M. Hitchcock, and A. M. Wilcox, of Cleveland, Ohio. The Hamilton Nail Works Company is also in a position to quote prices and is quoting prices for its products, the quality of which is no longer in doubt. These factories are already active competitors with our Eastern friends for the trade of Canada. Manufacturers of nails, spikes, tacks, and the like, in Montreal, are alive to the need, if they would not be supplanted by Western rivals, of uniting to establish, at some central point in this Province, a depot for their goods, from which they can fill orders promptly and fully. It is very probable, we think, that such a depot will be provided in this city.

—The excitement in Montreal has subsided, and none of the banks are experiencing any unusual drain upon their resources. On Monday there was a reaction upon the stock market from the depression which marked the close of the previous week, but since that there has again been a very weak tone in some bank stocks, and on Wednesday a noticeable drop in Ontario, which sold down to 58½, and Molsons at 67; People was irregular, touching 42, but closing strong at 44. In consequence of the decline in bank shares, there is an inclination to buy city and harbour bonds, 104 being bid for Corporation six per cents. without attracting the attention of holders. The money market, which stiffened

somewhat during the excitement of last week has now resumed its former state. Loans on call are made on good collaterals at about 5 per cent, and a round sum was yesterday placed at 6 on time; the general run of good commercial paper is discounted at 7 per cent. but exceptional transactions are made at lower rates. A brisk business is looked for during the fall, and even now there is more activity than has prevailed for some time back; the demand is principally from shippers of breadstuffs.

—While last week's issue was on the press we learned, as we stated that La Banque Ville Marie had suspended payment. A little later but too late for publication came the news of a run on the City and District Savings Bank, Montreal, resulting in the withdrawal by panic-stricken depositors of \$300,000 or \$400,000 in specie. The bank wisely kept its doors open until six in the evening of Friday last, to demonstrate its willingness and ability to meet all demands and by the close of next day the rush was over and the excitement has since subsided. The run seems to have been occasioned by the fact that the City and District Bank was a holder of stock in the banks which had failed. The knowledge of this created distrust in the minds of some who had their savings in its hands; this readily spread among the unlettered laboring class who largely compose its depositors.

—At the last monthly meeting of the Montreal Board of Harbour Commissioners, Mr. Andrew Robertson, the chairman, stated that June and July showed increased revenues over those months last year, the July increase being \$15,060. The tonnage is a third greater than in 1876, and is 36,608 tons greater than in 1878. Steamers show an increase in number and in tons; sailing vessels a decrease.

—At a meeting of directors of the Mechanics Bank, on the 13th inst., it was stated that that bank had reduced its liabilities to the Molsons Bank to about \$60,000; that as soon as the claims of the Molsons Bank are settled, arrangements with depositors and bill holders will be made, provided that meanwhile proceedings in insolvency are not undertaken.

—Evidence of indiscreet expenditure on churches crops up now and again. A new church, on Richmond Street, Toronto, the Church of the Ascension, is overloaded with debt. The late minister, Mr. Young, protested against the non-payment of the interest on the debt; but protesting did not create the wherewithal, and Mr. Young resigned. It is dishonest to incur debts, even for church purposes, on which there are no means of paying the interest. Churches are notoriously bad security; but perhaps the creditors could enforce payment by a sale of the property. An example of this kind would have a wholesome effect.

—Exports from Hamilton to the United States for July were of the value of \$43,927 against \$29,746 in July of 1878. The principal items were:—

Wool	\$18,856
Malt	9,738
Skins	6,369
Sewing Machines	2,805

In addition, a Hamilton firm purchased during the month about 60,000 lbs of wool elsewhere and verified at other consulates.

—The exports from Montreal during June were in excess of those for the corresponding month of 1878. The increase is chiefly in live stock, flour, wheat and Indian corn. Leaving aside coin and bullion the following comparison shows an increase of \$420,986.

	June, 1879.	June, 1878.
Goods the produce of Canada.....	\$2,022,277	\$1,966,630
Goods not the produce of Canada.....	975,462	610,123
	\$2,997,739	\$2,576,753

—The arrivals of steam and sailing vessels from foreign ports at Quebec during July numbered 126 steamers, and ships, barques, brigs and schooners to the number of 529. Of this aggregate of 655, there were 238 from American ports; 192 from British; and 34 from German. The Norwegian (60) and Italian (54), as well as the Austrian (29) and Spanish (11) arrivals, were all sail. It seems odd that France should show no larger proportion than 7 out of all this total. There were 5 each Belgian, Dutch and Haytian; 4 Swedish; 3 each Danish, Russian and Portuguese; while one from Mexico and one from Venezuela make up the list. In the July of last year there were 720 arrivals, while in 1877 there were only 539.

—The import duties upon petroleum have been fixed by the French Tariff Committee at 35 francs per ton on crude, and 45 francs on refined. Pretty fair protection that for the dozen of French refiners who cannot produce as good an article as American or Canadian refined.

—Mr. Chas. G. Fortier, for a number of years of the Inland Revenue Department, and lately Deputy Collector at Windsor, has received the appointment of Collector of Inland Revenue at Hamilton, *vice* Colonel Patton, who is superannuated.

—An International Dairy Fair is to be held in the American Institute Building, 3rd Avenue, New York, during the second and third weeks of December next.

—The duty on silk cocoons in France, is now fixed at 10 frs., *ad valorem*, and on raw silks at 15 per cent. Sewing thread and silk textiles of all kinds pay 20 per cent.