

## NEW BANK NOTES.

In view of the successful attempts made by counterfeiters to imitate Canadian bank notes, and the annoyance and loss that spring from their distribution in the community, any steps taken to lessen the probability of such imitation are of interest to business men. We are pleased to learn that the Canadian Bank of Commerce has been at special pains to procure, for its intended new issue of \$5, \$10, \$20, and \$100, plates which, it is safe to predict, will not be—and which one is tempted to say cannot be—counterfeited. The intention of the bank authorities is, we understand, to withdraw all the old issues when the new notes are ready, which will likely be in the course of the summer.

We have seen specimens of two of the new notes, the \$5 and \$10, namely, and find them in every way admirable. Not only is the engraving of the very highest class for delicacy and precision, thus offering a barrier to the success of forging engravers, but the variety of tints employed upon the face of the note will absolutely prevent the success of an intending counterfeiter by photography. In other respects, too, these specimens are attractive: the subjects forming the design are pleasing to the eye as well as appropriate to their position. The head of Britannia is the prominent object on the \$10 note, and her effigy is surrounded by charmingly-executed flying figures emblematic of Commerce, Justice, Banking, and Agriculture, while Art sits by himself, busily drawing. The back of this note bears a representation of the new Bank of Commerce building, surrounded by a geometric wilderness of lathe-work all done in blue ink. For the \$5 note, the figure chosen is one of Literature, with meditative air and mediæval cruse of oil. A beautiful piece of work is the vignette, while on the right-hand end, as in the \$10 note on the left-hand end, appears the seal of the bank, with locomotive and steamship. The back of the five shows the new building in a brown tint, with profuse lathe-work surrounding, and a stately building it promises to be.

These notes manifestly are, and we presume their companions will be, a distinct departure from the comparative sameness which characterizes recent notes of Canadian banks. They are everywhere overlaid with difficult work, tinted, and, likewise, so arranged with reference to distinguishing marks that one denomination is not likely to be mistaken for another.

## THE STOCK MARKET.

The suspension of Messrs. Hughes Bros. produced quite a flutter in the Toronto Stock Exchange, especially in Bank of Commerce shares, with which institution the account of the firm was kept. The price dropped at once to 118½, a fall of 1½, but large buyers immediately appeared and all the stock offering was eagerly picked up at the decline and then at advancing figures, until 121 was reached, from which it again eased off, closing at 120½. On one hand, the view was taken that the position of the bank, under the new management, has much improved during the past year, and that the loss in this particular case would be comparatively trifling and had already been provided for. On the other hand the "bears" contradicted these statements, but were much surprised and chagrined at the extraordinary strength of the shares. On the whole, bank stocks have been firmer and also higher than last week, the greatest gain being in Ontario, which rose from 121 to 123½. Standard was active at from 127 to 127½, and 168 shares of

Dominion changed hands at 217. Much increased activity, well distributed over the list, was displayed. British America Assurance was steady and Western 2 higher, at 144 bid, 145 asked. Both Consumers' Gas and Dominion Telegraph are ½ better, and Canada North-West Land sold from 53/3 up to 55/. In Loan Society shares there is a much better enquiry and in some instances a material improvement is shown. Western Canada (new) rose 2%, Canada Landed Credit 1½, Building and Loan 2½, London and Canadian 2½, and Huron & Erie 1. Money gives indications of going even lower, and can now be had on call, on first-class securities, at 4%.

## REMINISCENCES OF EARLY MANITOBA.

To take a late map of Manitoba, such a one for example as that furnished in Dun, Wiman & Co.'s reference book, and compare its thickly dotted and lettered surface and its zig-zag lines of railway with the sparsely-settled, nearly unknown territory of a few years before, having no railroads and nothing worth the name of a town west of Winnipeg, is a very entertaining occupation for a leisure hour. It is interesting, too, when one encounters an old resident, to hear his story of the difficulties that had to be encountered by an earlier settler. By earlier settler we do not mean a person of Lord Selkirk's day, or even one of Schultz's contemporaries, but an "old settler in the morning of the times," a man who went thither nine years ago, as was the case with Mr. R. Downey, a farmer near Pilot Mound, who related his experience of that time to our Mr. Oliver.

Coming from Exeter, Ontario, in 1879, with a party, Mr. Downey found the style of travelling primitive. In those days but few horses were to be had thereabout, oxen were used almost exclusively, and the nearest market was at Emerson, a hundred miles east. It took usually a fortnight to make the trip thither; and as there were no bridges over the streams, their passage was often effected at great risk, and sometimes at a great loss. Taking a week's provision in his wagon, the traveller had to make it his home for the round trip. Sometimes the wagons stuck fast in the creek or gulley and were with difficulty got out. During chilly and frosty nights they slept out in the open, starting along the trail again at day-break day after day till the Red River was reached.

Having no bridges, and no boats by which to cross the river, they had to take their wagons to pieces, and place the wheels, box, and gear, together with their produce, carefully upon a rude raft made of boards tied together with ropes. This primitive affair was then hauled across the river by a long rope. The oxen had to swim for it, and were sometimes carried away by the current, when the river was swollen. Their trading at Emerson done, the farmers would return by the same slow and tedious means, taking along their hard-earned exchanges in the shape of groceries and nick-nacks. Getting grain ground was no easy matter. The nearest grist mill was miles away, and on one occasion which he related, Mr. Downey carried his grist eleven times across creeks and sloughs in a trip of some eight miles.

Lumber was \$40 or \$50 per thousand feet and salt six cents per pound in those days. Mr. Downey is happier now; a large acreage of his farm is under cultivation, and he is now one of the prosperous farmers in the neighborhood. Farming, however, even in Manitoba, is not without losses now and then even

yet, for the prairie fires are often very destructive, sweeping large areas of even the best wheat districts, and causing great loss to the farming community wherever they appear. The farmer just named lost last year some forty-five acres of wheat in this way. As the land gets settled and cultivated, however, the risk of such disasters will be lessened.

The newer settler of to-day, who finds not only roads and bridges to help him, but hotels to feed him, towns to seduce him from the simplicity of prairie life, a railway to carry him, and a Government that can successfully bully or coax the dreadful people at Ottawa to see the error of their ways and be wise, has a vast deal to be thankful for. His lines are cast in pleasant places compared with the pioneer who, as Schultz and McKenny did, was compelled to whip-saw out of the green log every board and plank in their first shop at Fort Garry, in 1862.

## DISHONESTY TO BE PUNISHED.

Dishonesty is shown in so many cases of late, by dealers who get financially "into a tight place," that creditors are growing more suspicious. Their patience has been so often tried, besides, that they are apt to grow savage when a man plays a deliberate swindle upon them. Kingston merchants, it seems, have some grounds for suspecting such a case, of very recent happening.

Early in April last, John Herbert Cannon, storekeeper at Sharbot Lake, made an assignment, notified his creditors and handed over his books. His liabilities amounted to \$5,600, and he showed nominal assets, including every bad debt, of \$4,100. After the assignment, the sheriff took charge of the store, and at a later date Mr. W. Egan, of Sharbot Lake was made assignee. The Montreal creditors, and those in Kingston too, were suspicious of Cannon, and Mr. O'Flynn, barrister, of Belleville, was wired to inspect Cannon's books. On doing so, he found that they had been tampered with and falsified, and he so reported to a meeting of creditors. On Tuesday last a warrant was issued for the arrest of Mr. Cannon. Two police officers went to the village, but on arriving there discovered that Mr. Cannon was in Kingston. They telegraphed this fact to the chief of police, and the merchant was arrested by Sergt. Nesbitt in Jones' barber shop while getting "a clean shave." Upon his person was found \$237.90, "though," said one of the inspectors, "he said there was no cash in his possession at the time of the assignment."

On Wednesday, Cannon appeared in court with his counsel and was charged with having falsified his books with intent to defraud his creditors. In answer to the charge, he pleaded not guilty, and was remanded. Yesterday a detective left Kingston for Sharbot Lake, with warrants for the arrest of Dr. W. J. Cannon, father of John Herbert, and William, a brother. The first named is to be charged with housebreaking, it being alleged that in the absence of the assignee, he broke into the store and removed goods. He will also be charged with concealing goods, and John Herbert will have a second charge preferred against him. The accusations against William will be that of concealing goods.

Among the creditors in Kingston are, as we learn from the *News*, Robertson & Son, A. McLean, F. X. Cousineau, J. Muckleston & Co., G. S. Hobart, James Crawford, W. Wilson, E. J. B. Pense, Nugent & Taylor, E. Chown, James Richmond & Co., D. F. Armstrong, J. O. Gardiner & Co., L. W. Shannon