

—Application will be made to Parliament, to alter the title of the Canada West Farmers Mutual and Stock Insurance Company, and otherwise to amend the Act of Incorporation of said Company.

—A general meeting of the Shareholders of the Vaudreuil Railway Company, will be held in No. 43, St. Vincent-street, in the city of Montreal, on Thursday, the 7th day of November next, at three o'clock in the afternoon, for the election of new Directors and for the transaction of other business of the Company.

The Canadian Monetary Times.

THURSDAY, OCT. 10, 1867.

THE COMMERCIAL BANK.

It is said that it is in contemplation to remove the Head Office of the Commercial Bank from Kingston to Montreal or Toronto. We think, if a removal be determined upon, that Toronto should have the preference. The Bank is to all intents and purposes an Upper Province institution; it was organized and chartered as such; all or nearly all the deposits are held in the Upper Province; the circulation is exclusively confined to the West; and the general business of the bank has the same limits. The removal of the Head Office to Toronto would tend to foster and extend the valuable connection already existing; it would enable the shareholders to select a more influential Board of Directors which would have the confidence of the public; and it would render it unnecessary to close any of the agencies already established, besides promoting the general interests of the Bank. On the other hand, a removal to Montreal would involve the necessity of forming new connections; the withdrawal of capital from the West; and the formation of a Board of Directors prepossessed in favor of Montreal interests, if not hostile to Western interests. We might dilate on these points, but we prefer to let them speak for themselves.

BUCHANAN, HOPE & CO'S SUSPENSION.

THE suspension of a commercial house of old standing, such as that of Buchanan, Hope & Co., has naturally attracted a great deal of attention in business circles, and furnished rumor with an opportunity for the display of its powers, which it has not failed to improve. The doubts expressed as to the position of this or that firm draw their origin from the same source, and as the idle stories put in circulation refer to some of our best houses, it is desirable to explain the cause of Messrs. Buchanan, Hope & Co's failure. It is not our province to pry into the affairs of a commercial house, or to drag useless details into public notice, but there are certain occasions when it is imperative for the general good to discuss matters with which we would rather not deal. At the present time, the failure of Buchanan, Hope & Co. would appear, to say the least of it, strange, were explanations not forthcoming. Never was business better than at this season. Money is plentiful; our retail dealers are in good spirits; our wholesale houses are busy and hopeful; and our farmers are getting such prices for what they have to sell as to leave no excuse for even the stereotyped grumble.

It is, of course, a difficult matter to get at all the facts connected with the failure of the house

to which we have referred; but, we think, we are in possession of sufficient to account for it fully. About fifteen years ago two gentlemen, who had entered the firm without any or with very little capital, retired and drew no less than £120,000 out of the concern. Mr. Harris, on becoming a member of the firm, put in \$90,000. At his death he left his property to his nephews and neices, but the business went on, Mr. Harris's money being retained in it. On the application of Mr. Harris's heirs for a statement, it was alleged that the firm had lost more than one-half of the sum. Thereupon a bill was filed in the Court of Chancery for an account to be taken of the partnership affairs, which has since been granted by the Court. Several offers of compromise were made but the parties could not agree on the terms.

These circumstances, connected with some differences that existed between the members of the firm, led to the determination to suspend, and the fact that a large amount of bad debts had accumulated, while the capital had been seriously impaired by drains upon it, rendered the step an actual necessity, sooner or later. The liabilities are variously estimated: some say a million and a half of dollars, and others two millions. It was reported that the Commercial Bank was heavily in with the firm, but the announcement has been made that good commercial paper is held for most of the advances. It is further stated that the senior partner of the Hamilton firm had little or no interest in the Montreal house. Commercial houses should bear in mind that it is possible to overload their credit too much, and that the withdrawal of capital, or costly changes in the constitution of a firm, may be fraught with the greatest danger.

HEALTH AND LONGEVITY IN CANADA.

WE find some interesting statements as to health and longevity in Canada, in a paper read by Dr. Canniff, of Belleville, at the late International Medical Congress in Paris. He alleges that mortality is far greater among the Indian tribes that still lead a nomadic life than among those which have been domesticated. He concludes that the aborigines of Canada do not manifest a natural disposition to degenerate, but, with the same advantages of living as the whites in similar circumstances as to comfort, they show no unusual proneness to consumption. The average longevity of the French Canadians is said to be great. Among the descendants of the first settlers of Western Canada longevity is remarkably great, a large number reaching not only seventy years of age, but eighty, ninety, and even a hundred. Consumption is no more frequent among them than among the inhabitants of European birth. It does not appear that individuals predisposed to tuberculous diseases are likely to suffer by coming to Canada. On the contrary, many, with the symptoms of incipient Tuberculosis, are permanently benefited by the change.

We have received a printed copy of the report presented at the late annual meeting of the Provincial Insurance Company, but too late for insertion in this number.

THE CANADIAN LAND AND EMMIGRATION COMPANY.

THE semi-annual meeting of this Company was held in London, Eng., on the 7th Sept. The chairman stated that the total sale of land up to the 30th June last amounted to 15,616 acres. The whole quantity of land that was to be cleared by the company was 2,900 acres, of which 888 has, by last accounts, been cleared, leaving 2,000 acres to be cleared in the next three years. Mr. Guerny, a large shareholder, complained that the directors in London and Toronto had since the formation of the company expended no less a sum than £14,000 out of a capital of £60,000; that the management was bad; that purchases of timber has been made by relatives of the company's officials in Toronto; and that some settlers were selling their lands and moving to the United States. After a stormy meeting of five hours duration the report was adopted.

Financial.

STATEMENT of the Revenue and Expenditure of Canada for the month ended 30th Sept., 1867.

	AMOUNT.
REVENUE:—Customs.....	\$1,280,716 64
Excise.....	215,227 05
Bill Stamp Duty.....	10,224 49
Post Office.....	36,502 24
Crown Lands.....	109,748 31
Miscellaneous.....	279,834 87
Total.....	\$1,932,253 60

EXPENDITURE..... \$778,056 13

N. B.—The month of September includes the Revenues of Nova Scotia and New Brunswick, from July 1st, viz.: \$477,411.95 and the expenditure of Nova Scotia for the same period, viz.: \$385,703.47.

TRADE RETURNS OF NEW BRUNSWICK.—The Annual Returns of Trade and Navigation of New Brunswick for the year 1866 are published. We make the following extracts:—

“Our principal exports in 1866 may be classed as follows:—Produce of the forest, including woods of all kinds, and furs, \$4,402,863, against \$3,651,965 in 1865. Produce of the mines and minerals, including coal, coal oil, gypsum, plaster, pig iron, stone, lime, limestone, barytes, and antimony, \$374,911, against \$298,744 in 1865. Our exportations of minerals are gradually increasing.

“The total value of all goods imported into New Brunswick in 1866, was \$10,000,794, against \$7,086,595 in 1865, shewing a large increase on the year's importations, as compared with the previous year. The value of the imports in 1866 was larger than ever it was in any previous year in the history of the Province, being a little in excess of 1854. The principal increase on the imports of last year, was on goods from the United Kingdom, the value of which was \$4,022,956, against \$2,284,449 in 1865. Two-thirds of the value of the imports from the United Kingdom consisted of haberdashery. The value of the imports from the United States last year was \$3,743,896, against \$3,056,362 in 1865. The value of the Canadian flour imported from Portland is included in this amount. The value of imports from Nova Scotia last year, was \$1,414,630, against \$1,071,463 in 1865. This includes the value of English dry goods imported via Halifax and Windsor, and of sugar and rum imported from the West Indies through Nova Scotia. The value of our direct importations from Canada in 1866, was \$301,556, against \$247,374 in 1865. These figures represent only the imports at ports on the North Shore of the Province. From Prince Edward Island the value of imports in 1866 was 129,197, against \$115,570 in 1865. From Barbadoes, \$36,123 in 1866, against \$18,947 in 1865. From Cuba and Porto Rico the value of imports in 1866 was \$191,399, against \$121,799 in 1865.

“Our population at the close of last year might be estimated at 295,000. Our customs revenue for the year ended 31st December, 1866, was \$1,033,609.67, less drawbacks about \$58,000; value of imports, \$10,000,794; exports, \$6,373,705; value of new