

THE BANK OF ENGLAND.

A correspondent asks—"Has the Bank of England ever failed?" The reply is, of course, no; although it has more than once suspended payment, and several times has come very near to failing. In 1696, two years after it began business, the bank was compelled to suspend payment, its notes being at a discount of 20 per cent. In 1745, on account of the invasion of Prince Charles Stuart, the Young Pretender, there was a run on the bank, which was met by paying drafts and notes in shillings and sixpences.

In 1797 there was another run on the bank, which Mr. Pitt and Mr. Dundas feared that it might not be able to meet; and on Sunday, February 26th, an Order-in-Council was issued forbidding the bank to pay cash, and this order was approved by Parliament. On May 1st, 1823, the bank again paid its notes in coin. In December, 1825, in the middle of another panic, a run on the bank began; the bank would probably have gone under had not a number of £1 notes been discovered in a box. These were paid out and the panic and run subsided. Peel's Act of 1844 allowed the bank to issue notes to the amount of £15,000,000, based on Government securities; but for every note issued in excess of that amount required actual gold to be kept in reserve. In 1847 the bank was in trouble again, and Lord John Russell, the Premier "relaxed" the Bank Act, so as to permit the bank to issue notes unsecured by gold; but the bank did not avail itself of the relaxation. In 1857, during the panic, the Act was relaxed a second time, and £2,000,000 of notes were issued unsecured by gold; and a third time in 1866, the Act was suspended, although a further issue of notes was found unnecessary.

The British bark Villalta, from Vancouver July 9 for Melbourne, was spoken July 18 in lat. 37 N., long. 133 W.

The total trade done by Great Britain with the Colonies is about \$900,000,000 yearly, and with the rest of the world about \$2,500,000,000. That is, the colonial trade is only about 26 per cent. of the total trade done by Great Britain with the world outside the borders of the three kingdoms.

LOBSTERS are said to be on the verge of extinction, the run upon them continuing to increase despite the repeated announcements which have been made that they are declining in numbers. If it is not the desire to absolutely kill them off surely a halt of some kind should be called. Have Sir Charles Tupper and his right hand support, Mr. Wilmot, nothing to

PASTURE.

— THE —

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has about 125 acres of choice pasturage within 3 miles of the city, well fenced, in four separate fields—each having ample water supply.

An experienced man in attendance. Stock will be sent for and pastured at the following rates PER MONTH:

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P. S.—A few choice pieces of acreage at reduced prices.

say, or must the destruction go on and the delicious lobster pass into the kingdom of the has been?

CONSERVATIVE estimates of the crop prospects this year are of a very reassuring nature. To look at home, even in the recently flooded section, the outlook is much better than might have been desired. The hay crop is capital, while throughout the rest of the Dominion, except in one part of the North West, where there has been drought, much better could not have been expected. In the United States, all the crops will be above the ordinary, while in Great Britain the returns will be exceptionally heavy. Wheat was recently reported at from 102 to 107 per cent.; barley, 103.5; oats, 105.4; and beans, 101. Potatoes are somewhat below the average, but are rated at 95.7. The root crops do not promise well, but the hay crop is given at 110.85, against 43.9 a year ago.

An engine has been taken down to run on the Nakusp & Slocan railway.



PROVINCIAL SECRETARY'S OFFICE,
10th August, 1894.

HIS HONOUR the Lieutenant-Governor in Council directs that the following Rules, framed under the authority of the "County Courts Act," shall come into force from the 13th day of August 1894.

By Command.

JAMES BAKER.

Provincial Secretary.

1. There shall be a vacation in the County Court of Victoria, from the 13th day of August to the 1st day of October, 1894, both days inclusive, during which vacation, subject to the further provisions hereinafter contained, no cause shall be tried.
2. Nothing in these Rules shall interfere with the issue or service of ordinary default or judgment summons or garnishee proceedings, or with proceedings for obtaining judgment or default summonses.
3. Nothing in these Rules shall interfere with any criminal proceedings.
4. During said vacation the office hours of the offices of the Court shall be in accordance with Rule 693, "Supreme Court Rules, 1890."
5. These Rules may be cited as "The County Court of Victoria Vacation Rules, 1894."