

traders is certain. They may hoard their cash, or keep it in stocks and lands for a while, we think, for there won't be any work done at Stratford before the spring.

HERE is the melancholy record of David Andrews, a storekeeper, in Truro, Colchester County, N.S., which we find in an exchange of 16th June:—"Found dead with his throat cut, supposed to have been done by his own hand; estate will pay less than nothing." There is a melancholy lesson in this sad, but brief record.

THE FAMOUS General Butler appears to be about as fond of clap-trap as of appropriating other peoples spoons. He has introduced into Congress a resolution, which has been adopted, asking the President to demand of the British Government under what pretence of right, and under whose orders the American fishing vessels are arrested and detained in their voyages in the Straits of Canso on their way to the fishing grounds by vessels flying the British flag. The pretence which is at the bottom of this is, that vessels of the Dominion cannot be recognized on the high seas, as we are not a nation.

It is satisfactory to learn that the people of Toronto, if they did work might and main to oppose the construction of the Wellington, Grey & Bruce Railway, now show themselves to be possessed of wisdom enough to turn that portion of it already constructed to good account. A considerable quantity of goods has already been shipped from this city to Elora, per W. G. & B. R. R. We hope the merchants of Hamilton, will realize their highest anticipations respecting future business by this new route, but there seems to be every prospect that they will still have to fight Toronto for whatever new customers they may secure through the means of it.

THE annual report of the Hamilton Board of Trade, presented on Monday last, represents the city as flourishing. A large number of stores and dwellings of a superior class have been built and occupied as soon as finished, and there were never so few vacant houses as now. This prosperity is ascribed chiefly to the growth of manufacturing enterprise. Reference is made in the Report to the progress of the Wellington, Grey & Bruce Railway; the importance of the Hamilton and Port Dover Railway is also urged. Other matters of interest were also mentioned in the Report. After some interesting remarks by Mr. Leggat, President, explanatory of the Report the officers for the ensuing year were elected as follows:—President, M. Leggat; Vice-President, Wm. McGivern; Wm. Mackay, Secretary. Members of the Council, Hon. I. Buchanan, A. Binny, Adam Brown, John Brown, B. E. Charlton, E. Gurney, A. Hope, Chas. J. Hope, A. McInnes, D. McInnes, John I. McKenzie, T. H. McKenzie, J. McPherson, S. Nash, John Proctor, W. E. Sanford, John Stuart, Alex. Thomson, Geo. E. Tuckett, James Turner, James Walker, James Watson, J. M. Williams, John Wiener, John Young. Before the meeting separated a suitable resolution of condolence was prepared to be presented to Mr. Swinyard, on account of the terrible calamity, he has suffered.

AMONG the various schemes suggested by the cunning of designing men to rid themselves of a burdensome business, and get the better of their creditors, none is so effective and so dangerous to wholesale traders as the now frequently recurring practice of disposing of entire stocks to some convenient friend or relative. At one time this method of swindling was rarely heard of, but we are lapsing into such a condition of laxity in these matters, that it is little wonder that some conceive a more ready method as a substitute for the tedious and unpleasant, but really very considerate treatment provided by law for insolvent debtors. Notwithstanding that our laws are framed more in the interests of the debtor than the creditor class, there appears to be some who desire to avoid even this legally honorable method of obtaining relief. This is a phase of a widespread evil which it is a difficult matter to deal with, no remedy seems at present available, and for that reason it is one of great danger to the parties interested. Tedious and expensive litigation is involved and from the difficulty of obtaining reliable evidence of the real state of the case, the creditors who have the hardihood to contest the validity of the transfer are not unfrequently mulcted in costs. It is very doubtful whether any legal remedy can be found to meet cases of this description. But they would soon become rare if dealt with properly by the creditors; the participants in these transfers should be frowned down, and the trade should unite in giving them the cold shoulker.

A case which illustrates our remarks will shortly come before the courts, the parties to which owe it as a duty to the trade that the most searching enquiry shall be instituted, and the fullest publicity given to the entire case. It presents points which if elicited are admirably adapted to show the danger of allowing this evil to remain unchecked; we look with much interest for the verdict in the case to which we have alluded.

Messrs. Thomas Lailey & Co., wholesale clothiers, of Toronto, have removed to their handsome new premises on Front street, which have already been described in this journal.

## Financial.

### STOCKS AND MONEY.

Reported by Blakie & Alexander, Brokers.

TORONTO, July 6th, 1870.

A good business was done during the week in the Stock Market, with large transactions, at rates that in most cases fully sustain the quotations of the previous week. Money continues fairly easy, and obtainable on first class paper at 6 to 7 per cent. Sterling Exchange, to-day, selling at 110½ for bank 60 day bills.

Banks.—Commerce is active and firm, with buyers at 120 and sellers at 121. Toronto is rather quiet and offering at 162½, with buyers at 160. There is not much doing in Royal, 70 is bid but holders generally ask a much higher figure. Ontario is firm and in demand, at 105½, and sellers ask 106. Montreal has shown a decline, from 198 to 196, with sales at that figure, 194½ is now offered. Buyers of Merchants' now offer 115, with sellers at 115½ to 116. City is asked for at 87½; some sales have been made at 88. Molson's is

obtainable at 105½, with buyers at 104½. Quebec is enquired for at 104, but there is none on the market.

Sundries.—Freehold Building Society is in good demand, with buyers at 126½ and sellers at 127½. There is not much to report in Canada Permanent, sellers ask 135. No sales of Western Canada have been made since the payment of dividend. Some sales of Union have been made at 113½, with a good demand for the stock. Canada Landed Credit Co. is enquired for at 98½ to 99, with no sellers under par. Holders of Huron and Erie Savings Society will not sell, though 117 is offered. Toronto City Gas Co. is now offered at 114½ and buyers at 114.

Bonds.—Government "sixes" are enquired for, with sellers at 105½, and "fives" at 96 for buyers. Dominion Stock is procurable at 107½ to 108. Sales of Toronto City Bonds have been made at 91½, at which rate they are still obtainable. County Bonds are in good demand at 103, with some sales at 103½. Townships are quiet at 95.

### TORONTO STOCK MARKET.

Reported by Pellatt & Oster, Brokers.

There has been a slight activity in the Stock Market during the past week, and in many cases considerable amounts have changed hands at advancing rates.

Banks.—Montreal sold at 196, 197, and 198, but receded again to 195. British, books closed; no sales ex-dividend to report. Ontario sold freely at 105 to 105½, closing firm, with buyers at latter rate, sellers now asking 106. Toronto, nominal, 160 offered for small lots. Royal Canadian would command 69, no stock of any consequence offering, holders waiting the result of Annual Meeting, which was held yesterday. Several sales of Commerce at 119½ ex-dividend, 120 would be paid for a large lot. Merchants' sold at the commencement of the week at 120, but subsequently fell to 115½ ex-dividend, no buyers over latter rate. Buyers of Molson's at 104½, sellers asking 105½. 104 is offered for Quebec, sellers asking 105½. City sold at 87½ to 88, buyers now offering 87½. 106 would be paid for Du People, no stock on market. Buyers offering 108, nothing doing. Jacques Cartier is enquired for at 109½, no stock to be had. Sellers asking 91½ for Mechanics', buyers offering 90½. Buyers of Union at 106 ex-dividend, nothing doing on this market.

Sundries.—No transactions in City Gas for some time past, it is now however procurable at 114½. British America Assurance, books closed, no sales ex-dividend to report. Western Assurance, books closed, no sales ex-dividend to report. Canada Life Assurance would command 110, nothing doing. Canada Building Society is offering at 135 ex-dividend, no sales to report. Western Canada Building Society no sales ex-dividend to report, no stock offering. Last sales of Freehold Building Society at 126½, no stock now on market. Huron and Erie Savings Loan Society is enquired for at quotations, little doing on this market. Market entirely cleared of Union at 112½. Montreal Telegraph rarely offered in this market, would command 177. No Canada Landed Credit, stock offering for some time past, would command outside quotations. First-class Mortgages could be placed at 7½; 8 per cent. the ordinary rate.

Debentures.—Canada Sterling "Sixes" offering at 106, "Fives" at 96, Dominion stock at 107½ to 108. Toronto, bonds due 189, sold at 91½, at which rate they are still procurable. Nothing doing in County for some time past, first-class would command 102½ to 103.

—The Union Bank of Newfoundland last May declared a semi-annual dividend of 6 per cent and a bonus of eight dollars a share. The stock cannot be had at a premium of 100 per cent.