

with more than ordinary care, and firmly to resist efforts made to raise capital for speculative operations.

Official Return of the Banks of Ontario and Quebec, to 28th February, 1871.

LIABILITIES.		
Capital authorized	\$40,466,466	
Capital paid up	30,857,601	
	Feb'y, 1871.	Jan'y, 1871.
Circulation	\$18,255,412	17,776,456
Due to other banks...	1,815,258	1,897,385
Deposits not bearing interest	16,528,745	17,482,849
Deposits bearing interest	33,929,587	32,804,650
Total Liabilities.	\$70,549,042	\$70,060,740
ASSETS.		
	Feb'y, 1871.	Jan'y, 1871.
Specie	\$14,295,013	\$15,222,768
Landed or other property	1,633,232	1,687,223
Government securities	4,424,406	4,442,502
Notes of other banks	2,691,460	2,535,471
Due from other banks	9,954,318	9,728,306
Notes discounted	74,354,911	72,459,403
Other debts.....	1,941,592	2,035,358
	\$109,354,932	\$108,111,031

The item discounts, it will be seen, which has remained without material variation from November to end of January at about \$72,400,000, has shot up \$2,000,000 in February—a sudden increase without precedent in Canadian banking, and with the single exception of the change from September to October last year—is as large as any previous increase in the most active periods of other years.

Besides this, the current account credit balances have diminished \$1,000,000; so that, during February, a sum of \$3,000,000 was transferred from the dormant funds of the Banks for the active requirements of business at this early period of the season.

The proposed prodigious outlays on canal improvements, and for the Pacific Railway, will exercise a marked influence upon the Dominion finances as soon as they are entered upon. We are anxious for the early settlement of our waste lands, and for the practical unification of the Dominion from the east to the western seaboard, but there may be grave doubts whether the railway and other "enterprises of great pith and moment," needed for this magnificent consummation, are within the power of the country at present.

SIR FRANCIS HINCKS'S Insurance Bill seems to have received very rude treatment at the hands of the committee on Banking and Commerce; about eight or ten clauses were struck out altogether. Private despatches state that owing to the limited time before prorogation the bill will most likely be left over till next session.

A BAD CASE.

In another place we give some facts relating to a case recently tried at Guelph (Wyllie vs. Liverpool and London and Globe Insurance Company,) which reveals a combination of fraud, perjury and arson rarely met with in a single suit. The conspirators began first with frauds on the revenue in connection with their distillery, and when that was no longer possible, owing to the closing of the distillery by the revenue officers, resort was had to the Insurance Company against which it was hoped a claim could be established by means of arson and an unlimited use of perjury. Judge Hagarty commented upon the plaintiff's evidence in the following strong language:

"Taking Wyllie's very frank statement concerning his dishonest dealings with the Government—this frankness being the single commendable feature in his conduct—I must say that a more sickening detail of disgusting rascalities was never more unblushingly told in a witness box; and I hope, without any reference to this case, that some means of condignly punishing such conduct will be found. I do hope that the arm of the law is not so weak as to be unable to reach and punish such a man."

In connection with this language, we make a further quotation from the Judge's charge: "I have known very few instances in which respectable companies have disputed claims upon frivolous pretexts; and I never knew a case where there were better grounds, in the first instance, for a thorough investigation than this."

Not only was the Company justified in resisting such a claim, but in so doing it has both served its own interests and rendered a public service by unravelling a net-work of fraud, and securing for the principal in the nefarious plot, his just deserts—a perjurer's punishment.

THE MAGILL FIRE.

The case of McKinstry v. the Aetna Insurance Company—one of the suits relating to the Magill fire—was tried at Hamilton last week. The only new matter produced in evidence was the testimony of John MacDonald, who was induced to come over from the United States and testify, though he had previously refused to be examined by commission in Buffalo. McDonald's evidence corroborates that of Robert Magill, and goes to prove that there was a deliberately planned conspiracy to defraud the insurance companies. The result of the trial shows that in the minds of the jury the evidence of Robt. Magill and McDonald together, had great weight, they being equally divided as to their verdict. A most disgraceful use of detectives seems to have been made in this whole business. The insurance companies

have no doubt weakened their case by this means, by paying enormous fees to such low blackguards as Armstrong and Howie, the latter of whom refused to answer a question on the ground that it would subject him to prosecution as a thief. As the Judge remarked, "To think that \$6,000 has been thrown away on these people is monstrous. Here is McKinnon employed for the last fifteen months at a salary of \$12 a week. Can you tell what he has been doing all that time? I am sure I cannot. I hope I may never hear of such proceedings again. It seems extremely unfortunate that resort to such means should be had."

In charging the jury His Lordship showed that it was not necessary to the success of the defendants that they should be able to produce sufficient evidence to convict any one of the crime of arson. He said, "you are not justified in finding a man guilty of crime on mere suspicion. You must have a much stronger belief. But here it is not necessary you should be as well satisfied of the commission of the act as you would require to be to convict the parties of arson, to enable you to find for the defendants. If you have a reasonable doubt whether the Magills fired the place, you will find for the defendants."

The case against the Commercial Union was then proceed with, but owing to an objection raised in reference to some of the jurymen, it was thrown over to the next assizes.

LA REVUE CRITIQUE, ET DE JURISPRUDENCE DU CANADA. Montreal: Dawson Bros. 1871.

The above is the title of a new quarterly publication of 120 pages, 8vo, edited by prominent members of the Bar in Lower Canada, and intended to supply a want which has hitherto existed, and which has frequently been felt, that is to say, a medium for the calm and critical discussion of questions of commercial, legal, or international interest. It is printed partly in French and partly in English, the contributors being allowed to choose the language they prefer for the expression of their ideas. This determination was due, we presume, to the greater number of French advocates forming the Bar of the Province of Quebec, and probably the plan was necessary to secure the co-operation and make available the abilities of such writers as use with fluency only the latter language. The first article is "An Impartial Opinion upon the Alabama Question," by Dr. Bluntschli, of the University of Heidelberg. Next an able *resume* of the "Fishery Question," from a Canadian point of view (with appendices, giving extracts from the treaties of 1783 and 1854, the convention of 1818, and the recent circular of the U. S. Treasury Department.) A paper upon "The Provincial Arbitration," which takes the Quebec view of the award, and cites numerous authorities in support follow. There is