

—The exchanges at American cities for the first week of October are the largest ever recorded, in spite of the fact that stock speculation contributed to the aggregate very much less than on many other occasions. The only previous weekly report approaching this was the one for March 5th, when the aggregate was \$1,523,014,267. But the allowance for exchanges arising for sales of stocks in that week, says the *N. Y. Public*, was \$519,400,000—nearly \$200,000,000 larger than the allowance for last week when the exchanges remaining, after deducting double the market value of stocks sold, amounted to \$824,250,566. This has never been exceeded except in the week ending Jan'y 8th, when yearly settlements swelled the aggregate. The amounts of exchanges at principal cities for the week ending October 8th, in comparison with the returns of the corresponding week last year, are as follows: [San Francisco, Oct. 1st.]

	1880.	1881.	p.c.
New York	\$1,154,052,466	\$651,169,10	+ 77.2
Boston	97,084,368	61,974,236	+ 49.4
Chicago	89,210,108	41,324,938	+ 155.8
Philadelphia	60,709,068	42,963,778	+ 41.3
St. Louis	21,689,350	14,001,453	+ 54.8
Cincinnati	20,318,100	17,382,700	+ 16.9
Baltimore	18,505,131	14,672,206	+ 26.7
San Francisco	12,160,180	11,223,101	+ 8.3
Milwaukee	10,827,638	8,071,487	+ 33.9
Total, 21 cities	1,523,804,943	899,427,428	+ 69.6
outside N.Y.	357,455,677	248,258,398	+ 50.9

Some idea of the magnitude of speculative operations can be formed, adds that journal, from recorded sales. "Only \$30,000,000 would more than cover the nominal value of grain sold in this city last week, contracts included; about \$45,000,000 would cover the nominal value of all cash and all option sales of cotton; and \$10,000,000 more would cover sales of petroleum and provisions; and yet a great part of these transactions involved no payment of money except in the deposit of margins. It is evident that the flood of speculation has risen dangerously high, but is also evident that the volume of legitimate trade is much larger than ever before.

—The assignees of John G. Tappan, who defaulted for a large amount as treasurer of the Boston Belting company, have been authorised to dispose of an endowment policy for \$10,000 on his life for \$5,000 cash. It isn't every scoundrel that leaves behind him a collateral of this sort to cover a defalcation, but it is a very satisfactory and substantial way of satisfying creditors, so far as it goes, nevertheless, says a contemporary.

—Unusual efforts have been made this year by the civic authorities of Montreal to collect arrears of taxes, and up to date they have managed to collect about \$94,000 more than last year. The following are the amounts collected last year and in 1881 to date:—

	1880.	1881.	Surplus
Assessment and personal taxes	\$573,419	\$615,428	\$42,009
Arrears of same	154,725	216,201	61,476
Water rates and arrears of same	276,881	303,909	27,018
Arrears of special assessments	21,876	52,877	31,001

Totals

\$1,026,901	\$1,188,415	\$161,415
-------------	-------------	-----------

The increase is due to the heavy collections

in arrears, extraordinary efforts having been made in this direction by Sheriffs' sales, etc.

—A cable despatch of Saturday last states that the half-year report of the Great Western Railway shows that the receipts for the half-year were £470,000, and the surplus £15,000. The Directors recommend a half-year dividend of five per cent, on the preference stock and one and one-quarter per cent. on ordinary shares.

A STRAIGHT ANSWER WANTED.—One of the east-bound trains coming into Detroit the other day was heavily loaded, and a passenger who got on at Ypsilanti walked through two cars and finally halted at a seat occupied by a small man and grab bag and inquired;

"Is this seat occupied?"

"Of course this seat is occupied" was the reply.

"Are both halves of the seat occupied?" was the next query.

"Of course both halves are occupied"

"Well, my friend," said the new arrival, as he let go of his satchel, "I want to bother you with one more query. Had you rather I would toss that grab-bag out of the window and sit down with you, or chuck you out and ride into Detroit with the grab-bag?"

The grab-bag man got mad at that and wouldn't ride anywhere else except on the wood-box.—*Detroit Free Press.*

STOCKS IN MONTREAL.

MONTREAL, October 19, 1881.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, like Date 1880.
Montreal	197	201½	2441	201½	202	153½
" x.d.	197	198	50	197½	199½	88½
Ontario	55	66	20378	58½	59	88½
Consolidated	89½	90	138	91	91	133½
People's	117	516	116½	117	117	133½
Molson's	165	132	106	110	108½	123½
Toronto	106	97	106	110	108½	123½
Jac. Cartier	122½	128½	1527	128	128½	108½
Merchants	135	144	8640	141½	142	123½
Commerce	117½	669	97	97	97	1304
Eastern Tps	125½	128½	2045	127	127½	1304
Union	49	47½	5335	44	44½	59½
Hamilton	125	125	25	140½	141½	143½
Exchange	139	142	1142	140½	141½	143½
Mon. Tel.	504	16	50	55	55	143½
Dom. Tel.	120	100	119½	122	122	143½
Rich. & O. Nav.						
City Pass						
Gas x.d.						
R. C. Ins. Co.						
Commerce x.d.						
Pass, x.d.						

Nestle's Milk Food



Awarded the Grand Diploma of Honour at Paris Exhibition for Excellence as Food for Infants.

Nestle's Milk Food is sold by all the leading Grocers and Druggists in Europe, the United States and Canada. For terms and price apply to

THOS. LEEMING & CO.,
Montreal, Sole Agents for North America.

Leading Wholesale Trade of Toronto.

Bryce, McMurrich & Co

Buyers visiting this market in search of

SPECIAL LINES

Will find it to their advantage to pay us a visit, as our stock (with the additions made during the past month) will be found very complete.

BRYCE, McMURRICH & CO.,

34 Yonge Street
TORONTO.

J.D. KING & CO

(Successors to King & Brown).

NO. 27 FRONT ST. E., TORONTO.

Manufacturers of Fine Boots and Shoes,

Comprising all classes of Peg Work, McKay Sewed Work, Cable Screw-Wire (which is the best wearing work made), Goodyear Welt Work (which is equal to hand-sewed for style, durability, ease, and comfort—boots and shoes made by this process are the Coming Boots and Shoes). We also make hand-sewed for those that have never tried the "Goodyear Welt Boot." Our goods are made in sizes and half sizes from two to eight different widths, warranted to fit the largest number of feet comfortably. No veneered soles; No shoddy stiffeners; No pancake nor shoddy insoles, but made of the *Best Solid Leather*. Terms liberal. NO TWO PRICES.

THE

MORSE SOAP COY'S

PRIZE MEDAL SOAPS,

"CHAMPION,"

"ECLIPSE,"

"QUEEN CITY," and

CHAMPION WASHING CRYSTAL.

Toronto, Ont.

GGG BBB SSS MM MM TTTHH F
G G B B B SSS S M M M M T T H H
G G B B B SSS S M M M M T T H H
GGG BBB SSS S M M M M T T H H



H H H H H N N D D D E E E R R R S S S O O N N N
H H H H H N N D D D E E E R R R S S S O O N N N
H H H H H N N D D D E E E R R R S S S O O N N N
H H H H H N N D D D E E E R R R S S S O O N N N
H H H H H N N D D D E E E R R R S S S O O N N N

Are opening Repeat Orders.

BLACK FRENCH ALL WOOL
CASHMERES, Light Coloured
MANTLE CLOTHS, CANADIAN
WOOL CLOUDS, and scores of
others that are in large demand.

G. B. SMITH & HENDERSON.