

will find it difficult to clear themselves of a suspicion of negligence in the discharge of their duties.

They might as well have allowed, for instance, the cancelling and writing off of notes to remain without a check as to have left uninspected the books in which the whole story of the wrong was recorded. If the cashier was one of the inspectors of the Arnprior Agency, what were his co-inspectors, who were at the same time directors, about, that they did not discover the irregularities relating to the timber limit and the raft? If, as the Vice-President says, McQuaig was a man of straw, this fact ought to have been a ground of suspicion, for the record of them must have been at that agency, or the book-keeper at the head office must have been aware of the facts, which is not pretended.

On the whole, it is impossible to avoid the conclusion that these irregularities were prolonged in duration by a want of due vigilance on the part of the directors; and it may even be that they would never have been ventured on, if it had been certain that swift detection of the improper acts of the cashier must follow.

The report of the Directors gives the following synopsis of the affairs of the Bank as at close of November last:—

Net profits of the year.....	\$51,613 94
Rest account transferred.....	21,000 00
Balance at credit of profit and loss account, 30th November, 1878 ..	3,024 59
Total	\$75,638 53
Appropriated as follows:—	
Dividend No. 8, June 1st, 1879....	\$19,769 89
For losses by bad and doubtful debts	52,152 92
Total	\$71,922 81
Balance carried forward	3,715 72
Total.....	\$75,638 53

A general statement of liabilities and assets as on the 29th November was submitted. The statement of liabilities and assets shows the liabilities to the public to be \$527,733.12, circulation being \$131,821 and deposits, of which a third draw interest, \$297,680, and the total liabilities, including capital \$1,109,123.38. The assets immediately available are \$152,974.97 of which \$25,974 is specie and \$27,365 Dominion Notes. The discounts current are shown to be \$906,243; Bills over due unsecured \$19,947; Over due debts secured by mortgage \$12,732. The total assets are \$1,112,839.10.

MOVEMENT OF PRODUCE.

The arrivals of produce at Montreal by Grand Trunk and Occidental Railways and Lachine Canal, from the beginning of the present year up to the 10th instant were as under. Following these will be found the receipts for the corresponding period of 1878, 1877, and 1876:

MONTREAL RECEIPTS.			
	Wheat, bush.	Flour, bbls.	Corn, bush.
1879.....	11,181,858	751,399	4,389,291
1878.....	7,263,373	884,849	6,117,326
1877.....	7,214,592	802,503	4,612,915
1876.....	6,386,730	896,062	3,931,631
	Peas, bush.	Oats, bush.	Barley, bush.
1879.....	2,014,879	485,853	365,289
1878.....	1,564,125	719,603	427,616
1877.....	810,901	323,075	1,228,066
1876.....	1,029,243	2,608,474	266,477
	Butter, kegs.	Cheese, boxes.	Pork, bbls.
1879.....	269,040	557,483	9,992
1878.....	176,320	476,774	15,675
1877.....	116,563	251,736	19,790
1876.....	139,025	346,516	15,401

These figures show a marked increase in this year's receipts of wheat, butter and cheese, and an increase of peas, but decreases in flour as compared with any of the three preceding years, and of corn as compared with the average of these years. The shipments of grain, flour and produce were as under in the years named:

MONTREAL SHIPMENTS.			
	1879	1878	1877
Wheat, bush.....	10,388,043	6,676,536	5,823,763
Corn, ".....	4,047,777	5,664,625	4,226,117
Peas, ".....	2,612,911	2,179,333	1,109,143
Oats ".....	637,660	957,376	399,995
Barley ".....	418,337	394,921	1,091,475
Flour, bbls.....	719,285	706,440	739,839
Butter, kegs.....	249,776	178,793	120,012
Cheese, boxes.....	567,183	492,637	452,517
Pork, bbls.....	8,636	11,887	21,228

A large share of the flour shipped was to the Maritime Provinces, 357,198 bbls. being sent thither and by canal and river boats, 275,955 bushels to Europe, and the remainder, 86,132 bbls., by rail. Out of the 10,383,000 bushels of wheat shipped, 10,336,000 bushels went to Europe; other grains have gone thither in about similar proportion to their total shipments. Out of 59,368 bbls. cornmeal and oatmeal, 33,859 went to Britain, the remainder being shipped in about equal parts by rail and canal, and to lower ports. Of 10,648 bbls. pot and pearl ashes, 10,006 were sent to Europe, which has for many years been their regular market.

The receipts and shipments of butter and cheese are both upon a much increased scale. The sharp advance in English prices and demand having given a stimulus to the dairy produce trade during the past autumn. The number of packages of butter coming into Montreal, 269,040, was 30 per cent. greater than last year, and 52 per cent. greater than 1877. The increase in cheese receipts, which were 557,483 boxes, was 14 per cent. over last year, and 55 per cent. over 1877. As lately as the week ending 10th instant, 4,942 packages of butter were shipped for Europe, but those of cheese numbered only 726 boxes, where in the same month last year they had been 12,219 in number. Lard and Tallow show greatly increased receipts as compared with any of the three previous years, 20,221 pkgs. lard and 8,459 of tallow being received, against 10,419 and 2,264 packages respectively in 1878.

We hope to comment next week upon the

relative position of Montreal to other Atlantic ports in respect of the quantity of grain received for a series of years.

COAL IN THE NORTH WEST.

A more important discovery to a province so sparsely timbered, compared with Ontario and Quebec, as Manitoba, and so remote from their supplies of fuel, could hardly be made than the finding of coal within two hundred miles of her borders. That discovery appears, however, to have been made; and its immediate utility is looked forward to with interest by Winnipeg people, for example, who are paying \$7.50 to \$8.00 per cord for oak fire wood, and \$19.00 to \$20.00 for coal, which is taken in from Duluth by rail. The description of coal found on the Souris River, at La Roche Perce, is the variety of bituminous coal known as lignite. This is defined as "fossil wood, imperfectly mineralized, a substance intermediate between peat and coal." Brown coal and jet are regarded as varieties of lignite, which another authority describes as "fossil wood carbonized to a certain degree, but retaining its woody texture." That just discovered is probably of considerable value as a fuel, for, though not yet in possession of analyses, we have seen a specimen and found it to burn easily, with little flame, but a good glow of heat. It is to develop a deposit of this description of coal that an expedition set out from Winnipeg some four weeks ago. English colliers, both skilled pitmen and laborers, having been obtained for the purpose from Dakota, whither they had immigrated not many months ago. The party took a number of teams with tools, outfit, and six months provisions.

The principal vein is described as being seven feet thick, and close to the bank of the Souris, an affluent of the Assiniboine River, into which it falls at a point thirty or forty miles from the Manitoban western border. The Souris is asserted to be navigable during spring and part of summer, as there are no serious falls or rapids; at any rate it is expected that the coal to be mined and stored on the river bank this winter will next year be floated down by flat boats to Portage la Prairie and Winnipeg. Several years ago it was announced at Fort Garry that coal had been found on the Assiniboine, and four gentlemen took out a party and located quite an extent of territory, paying a deposit for the land upon the strength of finding boulders of lignite in the bed of that stream at low water. Nothing came of the attempt, however, at that time; but it was judged that a practicable "find" would be made farther up. In 1875 Col. French, of the N. W. Mounted Police, found some of the wood coal at La Roche Perce, and used it for fuel for his party. This point is about 350 miles west and south of Winnipeg; land travel, and twelve to fifteen miles north of the Dakota boundary. An item in our Summary last week located it wrongly, we find, as "near Rapid City."

In 1877, Mr. Hugh Sutherland obtained specimens of the lignite from this spot, and had their