

—A singular difficulty has arisen between the Government of Newfoundland and the French fishermen at Bay St. George. The French claim nothing less than exemption from the payment of customs' dues on French goods landed there; and M. Devarenne, commandant of the French frigate on the station, is said to have sustained this pretension. How such a pretension can be set up unless on the assumption that Bay St. George is French territory, an assumption which it is impossible to sustain, it is hard to conceive. The question of French rights in that quarter is said to have been the subject of an acrimonious contention between English and French diplomatists. In the meantime, Commandant Kennedy, of H. M. ship "Druid," has been invested with the necessary authority to settle the question.

—The American Government has got up a sensational scare about the Canadian cattle trade. On the assumption that there is cattle disease in Nova Scotia, imported cattle are ordered to be quarantined. Nova Scotians deny that there is any truth in the story whatever, and even go so far as to say that interested parties have brought influence to bear to mislead the American Government for selfish purposes.

—Any improvement in the quality and in the manner in which our citizens are supplied with milk will be welcomed by every householder. Some years ago, the Messrs. Birney obtained a charter for a dairy company in this city, with an authorized capital of \$100,000; since then but little has been done with it. They have been carrying on business for nine years, with a limited capital, and now, when an extension of the company's operations is proposed, they show their faith in the enterprise by putting in their extensive plant, etc., as so much capital stock. The re-organized company is asking for additional subscriptions to stock. The company possesses the exclusive right to sell milk in hermetically sealed glass bottles, which is undoubtedly a great improvement on the old method of distributing milk. We observe that the charter gives the company extensive powers; and the estimate of profit as set forth in the prospectus, is large. We know nothing about the profits in the milk trade, but we understand that the figures on which this estimate is based are the result of a long period of actual experience. For this reason, we are of the opinion that investors may fairly expect a good return for their money, provided the business be pushed vigorously. The directors of the company are well known; its officers are, Dr. Beaty, Q.C., M.P., president; Captain Wm. F. McMaster, vice-president; John L. Birney, of Toronto, managing director, and Joseph Birney, secretary.

—The Bankers' Association, which meets at Niagara Falls next month promises to be a suc-

cess. Over 8,000 invitations have been issued, and it is expected that between 2,000 and 3,000 delegates and invited guests will be present. The programme of exercises, which continue during three days, embraces "The future currency of this country, the perils and safeguards of the financial situation, the industrial growth of the west and south, the improvement of business since resumption, the causes of monetary panics, the influence of railroad and telegraphic facilities on commerce and banking; the dependence of the country upon the banks for the stability of business, of the decrease in the rates of interest, for the success of resumption, and for the saving effected by the refunding of the public debt, the recent absorption of currency, the international monetary conference, the rise and prospects of the through trade between the west and Europe; the influence of sound banking upon credits, the financial conditions which promote the prosperity and productive powers of the nation." The president of the association, the Hon. Alexander K. Mitchell, president of the Marine and Fire Insurance Bank, Milwaukee, Wis., will be present and is expected to address the convention. Sir John Lubbock, a name familiar to bankers, is also expected to contribute much to the interest of the meeting. One of the objects of the association is to ascertain the real condition of the country, and if possible to act upon the information obtained. They ought to be in a good position to learn whether the progress of the country is real or only fictitious. From their position in business they can form a good idea as to who is making money and who is not. If there is progress making, they seek to discover its cause; but if, on the other hand, there is danger of any local or general crisis, remember that forewarned is forearmed, and stand prepared to take necessary measures to ward off the impending danger.

—The revenue returns of the Harbor Commissioners for the port of Montreal, for the month of June, show a falling off of some \$9,000 as compared with the figures for the same month of last year, which are \$48,525 for 1880, and \$39,654 for 1881. The total decrease in receipts for the season is \$16,283, but this is very largely accounted for by the average reduction in tariff charges of 25 per cent. which came into effect this year, though the arrivals in port show some diminution.

FIRE RECORD.

ONTARIO. — Glencoe, July 12th.—Lightning struck and destroyed the barns of D. Graham, loss about \$1,500, insurance not known.—Drummonville, Que.—Bush fires are doing great damage in this section.—New Hamburg, July 10.—Lightning destroyed barns and dwelling house of Mrs. Schultz, loss \$3,000, not insured.—Shediac, N. B., July 11th.—Lightning struck Jones' saw mill and consumed it together with 500,000 feet lumber.—Glanford Tp., July 10.—The barn of Jas. A. Duncan was destroyed by fire, loss about \$2,500, insurance \$1,200.—Grimsby, Tp., July 10.—James Tufford's barn and horses burned by lightning, \$1,200, insurance unknown.—Montreal, July

9.—Withham's boot and shoe factory destroyed, loss \$130,000, insured in the British America, Queen, Guardian, Hartford, Commercial Union, \$5,000 each, and in Phoenix for \$10,000.—Kingston, July 8.—The schooner "Iona" owned by C. Kilsey of Cape Vincent was completely destroyed, together with her cargo.—Kingston, July 9.—Drenann's furniture shop and Mrs. Offord's dwelling house destroyed by fire. Drenann's loss about \$1,000 insured in North British and Mercantile. Mrs. Offord insured in Northern \$800.—Joliette, July 10.—Nineteen buildings destroyed this morning, loss estimated at \$75,000, insurance about \$40,000, mostly in North British, Queen and other English companies.—Westminster, Tp., July 9.—Mr. O'Brien's outbuildings with contents destroyed, insured in Westminster Mutual for \$1,000.—Windsor, July 7.—The Colored Baptist Church burned, loss about \$1,000, insured for \$400.—Sussex, N.B.—Hornbrook's carriage shop and two other buildings destroyed, loss about \$2000, insured for \$1,000 in Canada Fire and Marine.—Belmont, July 7.—Masonic Hall damaged by lightning \$300.—Orangeville, July 6.—Lawson's shingle mill burned, loss \$1,000, insured in Phoenix for \$300.—Ottawa, July 7.—The residence of J. G. Street with contents and \$600 worth of jewellery, loss \$4,000.—Uptigrove, July 7.—O'Donnel's outbuildings and barns burned, loss \$1,500, insured for \$1,000.—Lindsay, July 13th.—A passenger coach on the Victoria Railway destroyed by fire, loss about \$800.—Lindsay, 13th.—An unused mill owned by Kingsford & Co., of Oswego, was burned this p.m.; insured in Lancashire for \$6000; three Midland R.R. box cars standing near the mill were also destroyed.—Buckhorn Bridge, 17th.—The dwelling house and outbuildings of Wm. Hall were destroyed by fire, loss about \$2000; not insured.—Woodbridge, 18th.—Eleven buildings burned; no report of insurances and losses received.—Ottawa, 15th.—Thos. McKay & Co.'s storehouse burned, loss \$2,100; insured \$600.—Brantford, 16th.—Two frame houses burned, loss \$500; insurance unknown.—Manilla Station, 16th.—Stables and sheds of P. L. Grass, with contents, destroyed; loss about \$1000.—W. land, 19th.—Pitt's woolen factory burned, supposed incendiary; loss about \$2000; not insured.—Belleville, 19th.—Fire damaged Foster & Reid's dry goods stock to extent of \$10,000; insured in the Aetna, Royal Canadian, and Phoenix; Jno. Bell owner of building; loss \$600, insured in Royal & Phoenix, \$8000.

OTHER PROVINCES.—Halifax, 16th.—St. Joseph's Roman Catholic Orphanage destroyed; insured in Imperial, \$6000.—Florenceville, N. B., 16th.—Rich'd Wheeler's house burned, loss \$4000 insured \$1,800; Mrs. G. W. Wheeler's dwelling house, loss \$2,000, not insured; Rev. Flewelling's house, loss \$1000, insured \$600; Sam'l Taylor's house, loss \$200, not insured; Methodist Church, loss \$500, not insured.—Duluth, 19th.—The steamer "City of Winnipeg" burned; insured for \$30,000 in the Western, Phenix, and Royal Canadian.

—The British holders of the Confederate cotton-loan bonds have formed an association. Sir Henry Tyler, president of the Grand Trunk Railway, is a member of the committee which is to urge their claims.

OIL MATTERS IN PETROLIA.

PETROLIA, July 18, 1881.

Crude market very steady, price is gradually stiffening as the season advances. A good strike was made here this week by Mr. P. Lawyer, but it had no marked effect in the way of weakening. \$1.72 to 1.75 is the limit within which business has been done last week, and the market has a decided upward tendency.

Refined very firm at 18cts other products in good demand.