

connection, by their close attention to details, economy, and rigid application to its legitimate business, have kept the affairs of the company in sound and prosperous condition. But none will more readily admit than these gentlemen themselves that Mr. Dwight has been mainly instrumental in the wonderful expansion and growth of the company. Stationed at Toronto, the central point of the most largely populated and most progressive portion of the Dominion, and with lines radiating in all directions, Mr. Dwight has had charge of the greater portion of the company's business, and under his steady, strong management the business has yielded its largest returns; facilities have increased, schemes for extension been perfected, and greater success achieved in his profession than can be shown anywhere else in the world. The facts adduced above, in addition to your article of Sunday last, justify, I think, this claim.

E. WIMAN.

314 Broadway, New-York, Sept. 13th, 1878.

FIRE RECORD.—Napanee, Sept. 16.—The residence of Wm. Hosey, near the railway station, was burned. Scarcely anything was saved, the family having a very narrow escape. The house and furniture were insured in the Royal for \$1,000, which will not cover the loss.

Port Dalhousie, Sept. 16.—John Newman's house, occupied by Mr. A. Struthers, was destroyed by fire with most of its contents.

Pictou, N.S., Sept. 13th.—A fire broke out in Jas. Arbuckle's barn, which it destroyed, and spread to D. Fullerton & Sons planing mills, which, with its machinery, is much damaged. No insurance.

St. John, N.B., 13th.—A fire damaged Chandler's drug store to the extent of \$300.

Ottawa, 13th.—The barn of J. B. French was burned with contents. Loss \$500. Insured in Isolated Risk \$400; supposed incendiary.

Carleton Place, 18th.—James Macfarlane's barn and out buildings were set on fire by lightning and destroyed.

Hamilton, 18th.—A fire broke out in W. G. Reid & Co's brick warehouse, which was completely wrecked. Galbraith & Co., also wholesale grocers, lost heavily on stock. Total loss, say \$20,000, covered by insurance as under: Galbraith's stock in Royal Canadian \$2,000, and \$3,000 on the building. Reid & Co's stock in Royal Canadian \$8,000; Canada Fire and Marine \$5,000; Dominion \$2,000; Scottish Commercial \$2,000, and Phoenix \$5,000.

CASH (?) DISCOUNTS.—The *Statist* calls attention to the growth of a practice which may end in bad results for the whole commercial community. A manufacturer sells his goods to a middleman, say a Wood Street or a Watling Street firm, a condition being that 2½ per cent. shall be deducted from the bill if cash is paid; the Wood Street firm deducts the 2½ per cent., but, instead of paying cash, requests to be drawn on at three months. The manufacturer perhaps objects, but the middleman allows discount on the bill at bank rate, and affects to call the arrangement equitable. Plainly the cost of the discount on a three months' bill at the present bank rate is only ½ per cent., which is nothing compared with the gain by deducting 2½ per cent. on the amount due. So unwholesome a practice ought to be stopped before it spreads further, and we hear of it prevailing already, not only in London, but in Glasgow and many large commercial towns. By means of it a manufacturer may be sometimes entrapped into giving credit where he does not wish to. In a time of cheap money there is always the temptation for business men to float bills; and when a change to dear money arrives such bills are a source of inconvenience. If the plan just described, how-

ever, offers immediate advantages, it will be useless to urge any reasons against the principle; but one way of checking the growth of this practice would be to allow, when money is so cheap as it has been during the past few years, not 2½, but only 1 per cent. for cash.

STOCKS IN MONTREAL.

2:30 o'clock, Sept. 18, 1878.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	170	171	672	170½	170½
Ontario.....			16	83	134
Consolidated.....	74½	75	160	74½	76
Peoples.....			0	70	72½
Molson.....				B C	B C
Toronto.....				137	141
Jacques Cartier.....	3½	39½	242	40	41
Merchants.....	95½	96	219	95½	96
Commerce.....			4	113	113½
Metropolitan.....					
Maritime.....					
Exchange.....				77	
Hamilton.....					
Union.....					
Mon. Tel. Dominion Telegra. h	114½	115½	866	115	115½
Gas.....	139½	142½	698	139½	139½
City Pass.....		94½	25	94½	95
R. C. Insurance.....				82	
Sterling Exchange.....	108	108½		108½	108½
Gold.....	100½	100½		100½	100½
Richeieu & Ont. Nav. 61½	62½	125	61½	61½	61½

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 17th Sept., 1878.

There has not been nearly so much business done as during the previous week, but this is not so much occasioned by a falling off in the demand as by the elections taking up a great deal of the time of both country and city buyers. Now that these are about over we may look for a return to the usual fall activity. The severe storm which passed over Upper Canada last week was comparatively little felt here. Scarcely any rain fell. The stocks of wheat in store here on the 15th inst. were 94,068 bushels, showing a decrease of 20,192 as compared with the 1st inst., and a decrease of 8,406 bushels as compared with the 15th Sept., 1877. The stock of flour held here on 15th inst. shows an increase of 5,223 brls. as compared with the 1st Sept., and an increase of 12,451 barrels as compared with the stock held on the 15th of Sept., 1877. The stock of flour held here on 15th inst. shows an increase of 5,223 brls. as compared with the 1st Sept., and an increase of 12,451 brls. as compared with the stock held on 15th September, 1877. Weather cool and seasonable.

ASHES.—Pots.—There have been very light receipts and without much demand, prices have been in buyers favor, our inside quotation of last week being the ruling price *viz.*, \$3.90 for firsts at which the market closes steady. In *Pearls*.—There has been nothing done and our quotation of \$4.90 to 5.00 for firsts is nominal. Stock at present in store are pots 2,300 brls. pearls 246 brls.

BOOTS AND SHOES.—The present tempting prices of articles in this line caused quite a demand from retail dealers, and the wholesale

houses here have been doing a good business, quotations are not materially unchanged. We quote Men's Stoga \$2.00 to 2.50; do., Kip Boots, \$2.25 to 2.75; do., French Calf, \$3.00 to 4.00; do., Buff Congress, \$1.50 to 1.75; do., Split Brogans, \$1.00 to 1.25; Boys' Split Brogans, 85c. to \$1.00 do., Buff and Pebbled Congress, \$1.20 to \$1.60; Women's Buff and Pebbled Bals., \$1.20 to 1.50; do., Prunella Bals, 50c to \$1.50; do., do. Congress, 60c to \$1.25.

CATTLE.—The market has been well supplied and more than one half of the arrivals by rail have been for shipment to England. The local demand yesterday was considerably improved owing to the cool term which we are now experiencing; prices were if anything rather stiffer than last week, but not quotably higher. *Hogs* were plentiful and sales were made at \$4.62½ per 100.

DRUGS AND CHEMICALS.—Business in this trade has fallen off very much this last week, but to some extent this may be accounted for by the election excitement all over the country, and a return to activity is anticipated as soon as the elections are over. Prices are about the same as last week. We quote: *Bi Carb Sod*, \$2.95 to \$3.00 per 112 lb keg, *Soda Ash*, \$1.50 to 1.75 per 100 lbs, *Cudbear*, 10 to 18c per lb.; *Arrow root*, 11 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c per lb; do *Ground*, 29 to 30; *Caustic Soda*, \$2.50 to \$3.00 per 100 lbs. *East India Senna*, 12 to 13c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, \$1.50 to \$1.63 per 100 lbs.; *Madder*, 7½ to 9c per lb.; *Alum*, \$1.62 to \$1.75 per 100 lbs.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3c to 3½c per lb.; *Brimstone* 2 to 2½c. *Epsom Salts*, \$1.50 to 1.75 per 100 lbs., *Sal Soda*, 90c to \$1.10 per 100 lbs.; *Saltpetre* \$8.00 to 8.25 per 112 lb. keg, *Blue Vitriol* 5 to 6c.

DRY GOODS.—The cheap railway trips from the west brought a number of buyers into the city, and in the early part of the week a large business was done in Dry Goods and Millinery, latterly however the demand has considerably slackened, as it is sales so far greatly exceed those of last year. Remittances are not yet quite satisfactory.

FISH.—Quotations in this line of business are still nominal. Stocks held here are very small in first hands, and there cannot be said to be any demand.

FREIGHTS.—The demand for ocean tonnage has been very light; there are occasional engagements transpiring to Liverpool and Glasgow by steamers and iron clippers for heavy grain at 4/6 to 5/-; and for forward shipments, 6/-; oats, 3/9 to 4/-; flour, 2/3 to 2/9; to the U. K. for orders, 6/3 to 6/9; butter and cheese by steamer to Liverpool and Glasgow, 37/6; ashes, 25/-.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 41,449 brls. against 36,226 brls. on the 1st inst. and 28,998 brls. on the 15th Sept., 1877. Receipts during the past week, 23,910 brls. Total receipts from 1st January to date, 599,228 brls., being an increase of 154,035 brls on the receipts for the corresponding period of 1877. Shipments during the week 17,968 barrels. Total shipments from 1st January to date, 424,839 brls., being an increase of 73,896 brls. on the shipments for the same period of 1877. Notwithstanding the decline in prices flour has been difficult to move in quantity, and business has been chiefly confined to the supply of local wants. The market closed inactive at our quotations, although we heard it stated that some lots had been offered to arrive at lower figures. The elections are taking up the attention of merchants, and very few sales took place. We quote *Superior Extra*, \$4.70 to 4.75; *Extra*, \$4.55 to \$4.60; *Fancy*, \$4.55 to 0.00 nominal; *Spring Extra* \$4.55 to 4.60; *Superfine*, \$4.30 to \$4.40; *Strong Bcker's Flour* \$5.00 to \$5.15; *Fine*, \$3.20 to \$3.30; *Midd-*