

suspected of a crime, which was committed perhaps by only one or two. And if the reward offered has had the effect of discovering the guilty party or parties, its bestowal is justified. The evidence of the amateur detective, Davis, who has secured \$60,000 of the missing money, is curious, but looks badly for young Anderson, who has been committed by the magistrate for trial.

One incident of the week, which has attracted some attention because of its novelty, says the C. and F. Chronicle of New York, is the attempt to negotiate a loan for \$1,000,000 on the collateral of an equal amount of French gold coin at its bullion value. Some years ago money was loaned in this market on Spanish doubloons at their bullion value, but bankers say that such transactions have been quite infrequent. It is understood that the French gold above mentioned has been forced out of circulation in Cuba by reason of the greater abundance of American money, and from other causes, and it was brought to this city to await a favorable opportunity for its transmission to Europe. The owner of the coin desired to make a temporary loan upon it, and he applied to some of the banks in this city. There was no question as to the security of the collateral, but the rate offered, 4 per cent. for eight months, was regarded as too low, and the attempt to borrow was unsuccessful. It may be noted that there is no statute law forbidding loans by banks upon foreign gold or silver, these being commodities.

On Wednesday and Thursday, 6th and 7th September, will be held at Cleveland, Ohio, the twenty-fifth annual convention of the American Bankers' Association. The secretary feels confident that this will be the largest gathering of bankers the world has ever seen. There are now on the rolls of the association 3,800 of the most prominent banks, trust companies, private banks and bankers in the United States. The president of the association is George H. Russel, of Detroit, whose first duties on the opening day will probably be to deliver his annual address, and to reply to addresses of welcome by the Mayor of Cleveland, and by the president of the Cleveland Clearing House Association. Then officers and committees of the American Bankers' Association will report. On the second day statements will be made by bankers of the condition of business in their various states, and discussion will be opened by Col. Myron T. Herrick, of Cleveland, on "The Effect of Banks on the People's Progress." On the third day of the session discussion will be opened by William C. Cornwall, of Buffalo, on "What Can Be Done to Perfect Our Currency;" Next, Mr. William R. Trigg, of Richmond, Va., will speak on "How Can the United States Become the Clearing House of the World," and James G. Cannon, of New York, on "The Possibilities of Banking Co-operation under a Uniform System of Credit Departments and Standardized Property Statements." It is the intention of Mr. Cannon to illustrate his views by a complete credit department in active operation during the meeting. The present officers of the Association are George H. Russel, of Detroit, president; Walker Hill, of St. Louis, vice-president; Alvah Trowbridge, of New York, chairman executive council; George M. Reynolds, of Chicago, treasurer, and James R. Branch, of New York, secretary.

On Monday morning last, at separate meetings of the shareholders and creditors of the Bank Ville Marie, in Montreal, Messrs. Ambrose Kent and Ubalde Garand were chosen as liquidators of the bank, and this choice was confirmed by Mr. Justice Curran. Afterwards Mr. J. O. Dupuis was appointed representative of the minority of the creditors. At the meeting of depositors, Mr. Garand was requested to explain his connection with the bank, and did so, as under: "Twenty years ago," he said, "the bank had closed its doors. Subsequently it was reorganized with a capital of a half million, instead of one million, in 5,000 shares of \$100 each. Of these shares, 2,100 remained undisposed of, and had been kept in suspense. An unsuccessful effort had been made to dispose of these shares among the shareholders. It was thought better to keep the shares for the time being, and dispose of them later as opportunity offered. They were thereupon placed in the name of the then president, Mr. Guimond, 'in trust.' Upon Mr. Guimond's failure in business, the shares had been transferred to the joint names of Messrs. Weir and Garand, Mr. Weir being then president, and Mr. Garand cashier of the bank. These

shares continued to be held in trust. Mr. Garand said he would swear that he was not interested to the extent of a single farthing, in the shares. The stock which he held in trust with Mr. Weir had been unissued, and bore no dividends. The Government was aware of this, for in 1892 the Department of Finance had written to the bank pointing out that its note circulation was considerably in excess of its actual capital, seeing that 2,100 shares of the nominal capital were unissued, and calling upon the bank to reduce its circulation accordingly. This had been done, and the circulation had been reduced from \$450,000 to about \$250,000. No dividend was ever paid on these shares held in suspense, and Mr. Garand had never touched any dividend cheques nor endorsed any.

IN THE DRY GOODS STORE.

A British journal, while rebuking another for slandering shop proprietors in respect of cruelty to their employees, says: There are letters from "Living Models" and others, protesting that to keep their situations they are obliged to lace far tighter than is either comfortable or healthful. No doubt such is the case, and the fault is not all with the employers. The fine ladies who lead the fashion in wasp-waists insist upon seeing garments tried upon models who equally set nature in defiance in the matter of waist measurement. Indeed, one of the complainants frankly admits it. It is true that her employer told her that she must reduce the size of her waist, but she adds that "it is for the pleasure of the smart shopping ladies that we must endure all we do. It is because they wish it that we must have wasp-waists." This is a quite fair statement of the situation, and it is a great pity that the consciences of the "smart shopping ladies" cannot be awakened to the inconvenience, if not suffering, that their fashionable follies cause to a hard-working and deserving class.

For the first time since its organization, thirty-four years ago, says a Montreal journal, the New England Cotton Manufacturers' Association will hold its annual convention outside of the United States. Montreal has been selected, and 600 members, representing every concern and branch of the business, will meet here October 5 and 6. There are thirteen Canadian members, who deserve credit for getting the convention to Canada. The association was founded in Boston in 1865, and incorporated in December, 1894, under the laws of the Commonwealth of Massachusetts, for the purpose of encouraging scientific investigation, and experiments as to the method of manufacturing cotton.

The following question is asked by the Boston Herald: Have umbrellas gone out of fashion? It is possible, for the women at Newport disdain carrying umbrellas in the heaviest downpour. The latest kind there are long rubber coats, short heavy skirts and golf rubber hats, in which guise the belles defy the rain that falls on the swellest and the commonest alike. Evidently it is the society girl's idea to appear indifferent to anything so vulgar as rain, and it must be admitted she shows some sense in dressing in accordance with her umbrellaless state.

The Record of August 12th notes the following dry goods buyers as having recently arrived from the Dominion: Mr. John Vooght, Vooght Bros., Sydney, Cape Breton; J. Barbour, Wm. and J. E. Vassie, I. Vassie & Co., St. John, N.B.; Mr. Villeneuve, Z. Paquet, Quebec; M. Waldron, Kingston, Ont.; F. A. Cookson, Montreal; H. A. Bowring, Bowring Bros., St. John, N.B.; D. Munro, St. John, N.B., and Mr. Ackerman, Quebec.

British manufacturers and merchants of textile fabrics are pleased with their Canadian trade, and the former are taking more pains than usual to cater to its peculiarities. A mail advice, which we have recently received from Manchester, says: "Canada, taking the market all round, has seldom been in such a satisfactory position, the movement of dry goods from Lancashire and the Clyde having been remarkably heavy for some time past." A report from Belfast is to the effect that "Canada has been an excellent customer for some time past, and continues to take increasing quantities of goods." An advice from Leeds says: "Firms principally engaged in the Canadian trade are satisfied with things as they are." Below appears details