

The Minister of Public Works visited on Monday last different localities in St Catharines laying claim to attention as available sites for a new post office and Government buildings, and gathered information as to the need of further Welland Canal extension and improvement. Mr. Langevin stated his conviction of the importance of the requirements brought to his notice, and promised to give all the matters under advisement full consideration at an early date in conference with his colleagues in the ministry.

The potato bug appears to be quite partial in his attentions in the western counties of New Brunswick, some fields being almost free from the pest and others swept almost clean of potato vines. This has its parallel to some extent in sections of Ontario, some plants being almost totally destroyed, while vines in the immediate neighborhood are quite untouched. Would it not be advisable to ascertain whether there may not be some avertible cause for this choice on the part of the creature?

A BUFFALO concern is manufacturing crystallized sugar from corn very extensively, and is said to be making enormous profits. Their product brings within a fraction of the price of common sugar, while its cost is relatively very low. The secret of the crystallization of glucose, which has long been sought after by the manufacturers of that article, is for the present securely held by this Buffalo Company. The extension of this industry it would appear is practically unlimited.

THERE is considerable excitement over the recent discovery of oil at Lake Ainslie, C.B. and several sets of boring apparatus are already on the ground with more on the way. A number of American speculators are in that section, and have mapped out large parcels of land for boring purposes. That there is oil is admitted, the quantity only being in doubt. The quality is reported to be superior to any other yield in Canada.

THE Canada Cotton Company has achieved much success within the past twelvemonth, but was not in quite such bad straits a year ago as our reference to its affairs made appear. The Company never defaulted upon the interest upon its bonds, but was in difficulty as to the redemption of the principal, and had to defer payment thereof. The recent dividend of 4 per cent. indicates a great advance from this state of affairs.

*Parturiunt montes, et nascitur ridiculus mus.* On Saturday night last, we read in an exchange, burglars entered several stores on Dundas street, London, Ont., including Kingsmill's, dry goods; Powell & Co.'s, dry goods; N. Wilson & Co.'s, dry goods; Wright & Co.'s, hardware; R. S. Murray & Co.'s, dry goods, and W. Westlake's, dry goods, stealing goods, the value of which, so far as ascertained, will not exceed—twenty-five dollars.

NORMA more has transpired in reference to the discovery of coal at Dunwich, beyond the putting forth of some unfavorable press opinions and a spirited answer from one of the prospectors, who defies all geological skepticism and opposition, maintaining that there is coal in Dunwich, whoever may think to the contrary. Geologists, it is said, pronounce the specimens of coal exhibited good, but are not prepared to believe that they were unearthed in Dunwich.

AN order has been obtained to prevent Mr. J. M. M. Duff, trustee of the estate of Hendry & Cowan from proceeding under the deed of trans-

fer made by them on behalf of the majority of their creditors. It is claimed that since the abolition of the Insolvent Act, the only legal means of winding up an estate is through the Prothonotary office, that no deed of assignment in trust can be executed under our laws, and no discharge can be granted thereunder. The order stays all proceedings in the meantime.

The Western Counties Railway, contrary to expectations, is said to be paying running expenses

The Quebec Bank will not accept deposits at more than 3 per cent. after 1st ult.

## FIRE RECORD.

### ONTARIO.

Toronto, July 23.—Priddle's cabinet factory with contents destroyed. Loss heavy; insured for \$1,200. Paris, 24.—Knitting mills owned by Messrs. Clay & McCosh totally consumed. Loss about \$38,000; the following is a list of the insurance:—Western, \$4,000; Mercantile, \$2,000; Waterloo Mutual, \$2,000; British America, about \$9,000; Lancashire, \$3,000; Scottish Commercial, \$5,000; other companies \$3,000. Morpeth, 23.—Residence of A. Cole destroyed. Loss about \$1,500; insured for \$500. Brussels, 24.—The Brussels Cheese Factory destroyed together with contents, including \$1,000 worth of cheese, \$1,000 worth of household goods owned by A. E. Wallace, and house furnishings of J. H. Murdaugh. Loss on building about \$3,000; insured for \$1,500 in the Western. Cheese insured for \$1,000 in the Commercial Union. Paris, 26.—Mrs. Palmer's barn totally destroyed with its contents, consisting of hay, agricultural implements and the produce of 31 acres wheat. Caradoc, 26.—Barn of L. Clarke with contents, hay, wheat and farming implements, destroyed. Loss about \$1,200; fully insured. Toronto, 28.—Small fire in the premises occupied by C. Barratte & Co., manufacturers' agents, stock of Pearce & Co., druggists, on the lower flat damaged by water; loss not yet estimated.

### QUEBEC.

Lachine, July 26.—Dawes & Co.'s stables destroyed, together with a span of horses and a quantity of hay.

### NEW BRUNSWICK.

Grand Falls, July 23.—Steam shingle mill owned by Fawis destroyed. Loss heavy; no insurance.

## Financial and Commercial.

### GENERAL MARKETS.

THURSDAY, JULY 29th, 1880.

Freights remain steady to firm, and the shipping business continues active, with the promise of extraordinary pressure later on in the season. Grain is coming forward freely, and with increased facilities at this port, undoubtedly a far larger percentage of the crop might be handled here. General business is good, and the feeling of confidence in the future seems to gain strength every week. A cheerful and hopeful tone pervades the whole community, while complaints of inactivity are rare indeed. The dry goods trade is flourishing perhaps as never before. This is due partly to increased business of the country, and partly without doubt to decreased competition, the sifting process of bankruptcy having cleared the field within the past year of a good deal of mercantile unfitness which only served to clog the wheels of prosperity all round. The boot and shoe trade would hail a similar process in its line with much satisfaction, but complains that the late widespread

insolvency has not been attended with any proportionate reduction of competition. These complaints are natural, and they derive special force from every new insolvency which comes to light. The hardware trade in manufactured goods is seasonably quiet; the tone of the market for heavy ware is healthy and firm. Leather is not inactive. English demand for buff has helped to strengthen that article considerably. Provisions are active; pork is firm at higher prices; butter well maintained at close to top figures; cheese very firm. Foreign wool is improving in tone, and domestic fleece is unchanged. Rather more inquiry for money is reported at unchanged rates, and the supply continues superabundant. Sterling Exchange is quoted  $8\frac{1}{2}$  to  $8\frac{3}{4}$  for 60-day bankers bills according to character of demand, and about  $7\frac{1}{2}$  for documentary. Exchange on New York is commonly done at par. Sterling Exchange in that city is \$4.83 for bankers and \$4.80 to \$4.80 for Commercial 60-day bills. A quieter tone has ruled on the Stock Exchange, and moderate reactions from extreme figures are recorded in the more active shares. The following is a summary of the business done since last report: 140 Bank of Montreal at 140½ to 140 to 140½; 61 Merchants' at 98½ to 99 to 98½; 307 Commerce at 122 to 121; 287 Ontario at 83½ to 81½ to 82½; 126 People's at 77½ to 77 to 77½; 50 Jacques Cartier at 75; 1295 Montreal Telegraph at 110½ to 108½ to 110 to 108½; 55 Richelleu Navigation at 42 to 42½; 75 City Gas at 129½ to 129½ to 129; 50 Canada Cotton Co. at 90; 45 Montreal Loan and Mortgage Co. at 96; 170 City Passenger Railway at 106 to 105½; 410 Dominion Telegraph at 66 to 66½; and 100 Graphic 2nd Preferred at 17 to 17½. To-day the market is moderately active and strong. A general advance has taken place some bank stocks reaching the highest prices yet touched during the rise. Recorded sales are as follows: 194 Montreal at 104½ to 104½; 150 Ontario at 84½ to 84; 31 Peoples at 77½; 90 Merchants at 99 to 99½; 39 Commerce at 122 to 121½; 131 Montreal Telegraph at 108½ to 109½; 140 City Passenger Railway at 105½ to 106; 1 City Gas at 129½; 25 Canada Cotton Co., ex divd. at 85.

ASHES.—Receipts the past week have been light. First Pots have sold at \$4.45 to \$4.55, and are now pretty steady at \$4.50 to \$4.55, with only one buyer at over \$4.50. Seconds, \$3.50. Thirds, \$3.00, scarce. Pearls have sold at \$5.25 for first sort, and \$4.25 to \$4.50 for second; the trade in England is reported to be of a purely retail character. Receipts since 1st January, 5,754 brls Pots, 916 brls Pearls. Deliveries, 5,599 brls Pots, 569 brls Pearls. Stock in store at six o'clock on Wednesday evening, 617 brls Pots, 451 brls Pearls.

BOOTS AND SHOES.—Business continues active and manufacturers find themselves overpressed with work. The failure of Fortin, Contant & Co., of Quebec, excites a good deal of comment, and gives occasion for more open expressions than usual of dissatisfaction with the way the boot and shoe, or rather the leather trade is now conducted. This column has again and again recorded the earnest protest of the solid houses of the trade against the low prices that were making, and it has been pointed out that if houses with the best facilities, for buying and manufacturing by reason of their capital, could not figure out a profit, some of their competitors must be doing business at a loss. It is now claimed that recent failures demonstrate the correctness of this theory. There is no denying the monstrous disadvantage under which solvent houses labor when their competitors, notoriously with little or no capital, are enabled to buy their stock at 50 cents on the dollar, and it is not surprising that grumbling of the loudest kind is heard when failures make it apparent that this is the kind of competition that has to be encountered. The same unhealthy state of affairs is said to exist to-day,