

**GOVERNMENT BALANCES WITH BANKS.**—An article in the Montreal Herald of the 5th inst., on this interesting subject concludes as follows:—"What we particularly desire to point out is that much of the facility which has been experienced in getting through the crisis of March arose from these much maligned but very useful balances mainly at the credit of the Dominion Government. Had it not been for the power of drawing upon this fund, the funds available for the commercial purposes of the Dominion would have been from nine to ten millions less than they were. About two millions would have gone to meet the difference in the circulation of legal tenders since November; some three millions more would have been required in the shape of exchange to meet the interest on the Canadian debt due last January. Then the payment of about two millions and a half for the principal of the Seigniorial tenure debt operated in the same direction, as money to that amount was either put directly into the banks by those who received it, or was set free from obligations upon it. All this was besides the deposits in the banks. While we say this, in some degree in opposition to those who are blaming the bridge which has carried us over an ugly chasm, it is also proper to call the attention of all concerned to the almost accidental character of the assistance, which has proved so serviceable at a pinch. The Government has no function to supply capital to the banks, and, on its own merits, we suppose that no rational man will commend the distribution of large sums of Government money among all the banking institutions of the country. The loan is intended to be spent in public improvements, and, as it is applied to that destination, the deposits in the banks must dwindle away; we hope not again to be renewed in that shape for a long time to come. It behoves all parties, therefore, to understand what is coming—a necessary though gradual contraction of those facilities for discounting, lending, carrying or whatever other word may be the most appropriate, which at this moment and throughout the spring have been furnished by the public loans obtained last fall in England."

**CAPE BRETON MINES.**—The Antigonish Casket publishes the following extract from a private letter:—"Two years ago we had ten collieries in full blast, each employing an average of 300 men and giving employment to a vast tonnage of home and foreign shipping. Now these collieries are all shut down with the exception of two, and they keep but a small force going. The necessary consequence is a great scarcity of cash, and I may say actual starvation in the mining districts. The outlook in the coal market is awfully gloomy."

## READY.

"THE TIMES" AND MR. POTTER  
ON

## CANADIAN RAILWAYS

### A CRITICISM ON CRITICS.

By EDWARD JINKINS, M. P.,

AGENT-GENERAL FOR CANADA.

Montreal: B. Dawson & Sons. Toronto: Adam, Stevenson & Co.

### INSOLVENT ACT OF 1869.

In the matter of G. W. Morehouse, of Chatsworth, an Insolvent.

A Dividend Sheet has been prepared open to objection until Tuesday, the Twenty-first day of June, 1875, after which, dividend will be paid.

A. W. MURDOCH,  
Assignee

Toronto, June 3, 1875.

## TO BUTCHERS, TANNERS, CURRIERS, HIDE & SKIN DEALERS.

The Toronto Monthly Auction Sale of Hides,  
Skins and Leather,

Takes place on

**WEDNESDAY, THE 16TH JUNE,**

and every THIRD Wednesday in each month thereafter Parties having goods for sale will please send them in not later than the Monday previous to day of sale.

Sellers and Buyers will find this system afford them great advantages.

Terms and particulars sent on application.

PEPLER & SHEPPARD,  
93 Front St. East, TORONTO.

## DOMINION LINE.

This Line is composed of the following first class, full powered Clyde-built Steamships, and is intended to perform a regular service between Liverpool, Quebec and Montreal in summer, and Liverpool and Portland in winter:—

MONTREAL.....	3,250 Tons.....	(Building).
DOMINION.....	3,200 Tons.....	Capt. Roberts.
ONTARIO.....	3,200 Tons.....	Capt. Bouchette.
VICKSBURG.....	2,500 Tons.....	Capt. Bennett.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
TEXAS.....	2,350 Tons.....	Capt. Laurensen.
MISSISSIPPI.....	2,200 Tons.....	Capt. Lindall.
QUEBEC.....	2,200 Tons.....	Capt. Thearle.
ST. LOUIS.....	1,824 Tons.....	Capt. Reid.

These vessels have very superior accommodation for Cabin and Steerage Passengers, and prepaid Tickets are issued at reduced prices to those desirous of bringing out their friends.

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

Sailing from Quebec every Thursday throughout the season.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,  
In Montreal to 24 James Street.  
DAVID TORRANCE & Co.,  
Exchange Court.

Or JOHN N. LAKE, 20 Toronto Street, Toronto.

**B. HUTCHINS,**  
**GENERAL BROKER,**  
**And Commission Merchant,**  
30 ST. FRANCOIS XAVIER ST.  
MONTREAL.

## SEPARATE TENDERS

Will be received till

**JUNE 6TH,**

For the various works required in the erection of

## A WHITE BRICK HOUSE

On Church Street, Toronto.

The lowest or any tender not necessarily accepted.  
Plans are at No. 66 Church street.

**R. C. JAMIESON & CO.,**  
MANUFACTURERS OF  
**VARNISHES & JAPANS**  
IMPORTERS OF  
OILS, COLORS, SPIRITS OF TURPENTINE, &C.,  
3 CORN EXCHANGE, 6 ST. JOHNS ST.,  
MONTREAL.

### THE ADVERTISER

For a number of years past connected with the

## COMMERCIAL AGENCY BUSINESS

IN

United States and Canada,

**AS MANAGER, &C.,**

And thoroughly conversant with the business in all its departments, is open for an engagement in above capacity.  
Address—B. D., P. O. Montreal.

The Leading Wholesale Trade of Hamilton.

## JOHN I. MACKENZIE & Co., HAMILTON

Have removed to the newly erected Warehouses on  
**HUGHSON STREET,**

Opposite Messrs. James Turner & Co's.

OUR

## SPRING STOCK

IS NOW OPEN.

We have a Choice and New Assortment to offer.  
Buyers are invited to inspect.

Agents for HOCHELAGA COTTONS.

Agents for CORNWALL COTTONS.

**JOHN J. MACKENZIE & CO.**

March, 1875.

**BROWN, ROUTH & CO.,**  
**IMPORTERS OF TEAS**  
AND  
**Wholesale Grocers.**

ADAM BROWN. HAMILTON. H. W. ROUTH

## SPRING DRY GOODS.

OUR STOCK IS NOW

## COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

**Thomson, Birkett and Bell,**  
HAMILTON.

**PHENIX**  
**INSURANCE COMPANY**  
OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

CAPITAL	-\$1,000,000 00
GROSS SURPLUS	-\$1,183,956 12
LIABILITIES	-\$54,183 94

The Phenix Insurance Company of Brooklyn, N.Y., resuming business in Canada, begs to present to the public the above financial statement. The general affairs of the Company and its securities have been

SUBJECTED TO A MOST RIGID EXAMINATION,

and the estimates as to the value of Securities are

### UNDER CURRENT MARKET QUOTATIONS.

Therefore, the amount of Assets as stated is less than would be realized if they were now placed in the market.

The managers have the satisfaction and pleasure of presenting the results of the Company's business since the statement issued September 30, 1871. Just previous to that most disastrous fire in Chicago, in October of same year,

On September 30, 1871, its net Assets were \$1,693,339 84

On December 31, 1874, " " \$2,129,774 18

Showing gain in three years and three months of \$436,432.34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613 37.

The Company, by fair and prompt dealing, will endeavor to merit the confidence of Insurers, and hopes to receive a share of the business of the Dominion.

STEPHEN CROWELL, President.

PHILANDER SHAW, Vice-President.

WM. R. CROWELL, Secretary.

**JOHN T. DOUGLAS,**  
General Agent,  
Toronto.