

the legality of the tax imposed on commercial travellers. It is considered that the principle of protection adopted by the Government should apply in this case, as the commercial travellers' tax is said to be a serious obstruction to inter-provincial trade. Though American and English travellers are forced to pay a licence fee, it is contended that representatives of Canadian houses should be allowed to pursue their business without restriction. Sir Alexander Campbell, however, replied that he could not interfere unless the Acts imposing such taxes were submitted to his notice within a year after their passage. He therefore advised the deputation, for the present, to await the action of the Courts.

At a recent meeting of the Western Ontario Commercial Travellers' Association, held in London, the Secretary reported that travelling privileges had been secured over the Eastern division of the Canadian Pacific Railway, and he believed that next season the same privileges would be obtained on the Western division. He further announced that the membership of the Association had reached 350, which is only 12 certificates less than were issued during last year.

PRINCE EDWARD ISLAND BANK.—At the adjourned meeting of shareholders and directors of this bank at Charlottetown on the 6th inst., a letter was read from Mr. Louis H. Davis to the effect that the negotiations for the settlement of the affairs of the bank in England had not made the progress anticipated. A desultory discussion followed on the question of liquidation or resumption. The greater number of stockholders present favored the latter, and some of those present not only agreed to pay the calls upon their shares, but promised handsome donations. Hon. John Longworth offered to pay an additional call on all his shares, making the sum of \$24,000 for him in all. The meeting adjourned until the 13th inst. without taking action. A Charlottetown despatch states: It is expected the bank will have to go into liquidation. The notes are being taken for goods in some stores at 80 cents to the dollar.

The Bank of Nova Scotia, Moncton, has leased the whole of the lower flat of the bank building occupied as a banking house, and the same is being thoroughly refitted and renovated; when completed the facilities for transacting bank business will be greatly increased. This building was erected by the defunct Westmoreland Bank in 1854, and was occupied by it for years until its failure, since which time it has been occupied for different purposes. The Bank of Nova Scotia appears to be doing a good business, and its branch in Moncton may be considered as permanently established.

The Hudson's Bay Company's new map of the North-West with descriptive letter-press attached should be in the hands of all intending purchasers of land or town lots in that rapidly growing country. Under agreement with the Crown, the Company are entitled to one-twentieth of the lands in the fertile belt, estimated at some seven millions of acres, which are now offered for sale. The Company's announcement in our advertising columns is a ready reference for those who may desire at any time to know where to obtain further information on the subject.

It is reported that Mr. Alphonse Marcotte, who recently absconded from this city, has voluntarily resolved to return and assist in the winding up of his estate.

"The Queen City Refinery Company" of Toronto, with a capital of \$100,000 in shares of \$50 each, is the name of a new company formed for the manufacture of glucose and grape sugar. The Company have secured an advantageous site in Toronto of three acres, containing an abundant supply of good fresh water, near the Exhibition grounds, on which there is a good dock accommodation. It is intended to erect a building 56 by 134 feet, five stories high, with requisite power attached, and have it in running order next Fall. From 30 to 50 hands will be employed at the outset, with prospects of the number being largely increased.

The dry goods firm of Richard & Larose, Ottawa, have dissolved, Richard's interest having been purchased by his partner for \$50. At a recent meeting of the creditors a statement was submitted showing a surplus of \$3,000. The senior partner has been in business at the Capital for a good many years, but the firm only dates back to December, 1880, when Larose invested \$4,000, and premises entirely too large for the size of their business, were opened. Larose has put \$2,500 additional capital into the business, and is paying all indebtedness at maturity.

Mr. G. I. RICHARDSON, caretaker of the Trust & Loan Co. in this city, who has some time past been endeavoring to eke out a living for himself and family by the manufacture of pickles and sauces on a small scale in addition to the alleged salary of \$200 a year paid him by the Company, is reported to have disappeared. Mr. Richardson is supposed to have caught the Western fever. His liabilities are small, if any.

A MAN named E. Phalen, for some time an employee of the Armstrong carriage works, Guelph, is said to have forged two notes on his brothers in Puslinch. One of the notes, for \$97, found its way into the offices of Mr. W. H. Cullen, and another, for \$115, to Mr. C. E. Howitt's office. Phalen left the country about a week ago. Information has been laid for his arrest.

J. THOMPSON, grocer, St. Catharines, reported sold out by Sheriff; Gideon Morrison, dry goods dealer, Toronto, & E. R. Hopkins, hatter, of the same city, have yielded possession to the Bailiff; J. Jacques, furrier, and W. H. Maynard, jr., confectioner, this city, have left for parts unknown.

Financial and Commercial.

MONTREAL WHOLESALE MARKETS.

THURSDAY, 13th April, 1882.

The distribution of general merchandise has been restricted during the week by the continued cold weather and backwardness of the season, and no special activity can be noted in any of the various branches of trade. A snow-storm set in here yesterday afternoon and continued up to a late hour at night. The strike among the Grand Trunk employees at Toronto has also seriously interfered with shipments from this city. There has been some appreciation in values for breadstuffs, provisions, sugars, oils, and cattle, etc., while dairy produce, under heavier receipts, is weak and lower; all changes are carefully noted under the respective headings below, with corresponding corrections made in our "prices current" on another page. Rates for the best classes of commercial paper

still range from 6 to 7 per cent, while call loans are made at 5 to 6. Sterling Exchange continues quiet and steady at 9½ for 60-day bills between banks, 9½ over the counter, and 10½ for demand; currency quoted at 1-10 to ½ prem. The stock market has been fairly active all week, with some decline for bank stocks, notably Montreal, which has declined about 3 per cent. during the week. The largest business has been done in Montreal Telegraph and Richelieu; the former advanced 6½ per cent. for the week, and 3½ per cent. to-day, when the market was generally strong, with few changes in values. Bank of Montreal advanced ½ per cent, closing at 210½ bid, and 211½ asked; Richelieu declined 1½ to 2 per cent., closing at 60½ bid and 61½ asked; City Gas advanced ½ per cent. to 164½ bid and 165½ asked. With the exception of Telegraph, referred to above, other securities remained steady at yesterday's quotations.

The transactions to-day were: Morning Board—85 Montreal at 211½; 208 do at 211, 50 do at 210½; 50 Ontario at 65½; 3 Merchants at 133½; 50 do at 133½; 725 Montreal Telegraph at 127, 125 do at 127½, 475 do at 128, 2275 do at 128½, 760 do at 128½; 50 City Passenger at 144; 310 City Gas at 165. Afternoon Board—75 Montreal at 211; 5 Ontario at 65½; 94 Molsons at 125; 17 Jacques Cartier at 119; 14 Merchants at 133; 100 Commerce at 145½; 20 do at 145½; 225 Montreal Telegraph at 129, 675 do at 129½, 360 do at 129½, 720 do at 129½; 1700 do at 130, 275 do at 130½, 650 do at 129, 100 do at 129½, 100 do at 129; 40 City Gas at 165.

BOOTS AND SHOES.—Manufacturers continue busy on the regular Spring as well as a fair sorting-up orders forwarded by travellers now out. Remittances have somewhat improved and are generally reported satisfactory.

CATTLE, ETC.—The offerings at the local market last week comprised about 737 head of cattle, 160 sheep, and 449 hogs. There was a good demand for shipping cattle, and the price of choice stock ranged from 5½c to 6½c per lb. The supply for the local trade was small, and all offering since last week have been readily purchased and re-sold by dealers. Although the quality was only fair, prices averaged 5½c to 5¾c per lb. live weight. Sheep were scarce and dear, and sold at from \$10 to \$12 each; the sale was also reported of a choice lot at from 5½c to 6c per lb. live weight; Spring Lambs sold at from \$2 to \$5 each. Several lots of live Hogs changed hands during the past few days at from \$7 to \$7.25 per 100 lbs. Calves sold at from \$2 to \$10 as to quality. Mr. P. R. Lingham, cattle exporter, Belleville, recently purchased 3,128 head of extra choice cattle, averaging 1,500 lbs. each, for an aggregate sum of \$300,000; they were pronounced the best lot ever fed in Canada.

DRY GOODS.—Continued cold weather during the week has proved very unfavorable for business, and the city retailers as well as wholesalers complain of the bad effects upon trade. Only a few travellers have yet gone out on their sorting-up trip, and those few are finding it rather early for sorting-up orders, inasmuch as country merchants are generally waiting to sell their first purchases before supplementing them. A few Western Ontario and Ottawa district buyers have been in the market selecting small-sized parcels, but all the leading houses report a quiet week. Stocks are still well assorted, and probably larger than they should be at this time of year. Payments are reported good in some quarters, while in others they are only moderate; many country merchants