

MORE PARALYSIS OF INDUSTRY.

ANOTHER and a formidable check to interrupted commercial prosperity in the United States is just presenting itself. It is taking the form of gigantic and widespread strikes. It is confined to no special branch of industry, but that portion of this movement which is now attracting most attention at the hands of our neighbors is the threatening attitude of the various workers in iron. The resistant attitude they have assumed is visible at Pittsburg and at the Alleghany mills, at Cleveland and St. Louis, as well as throughout the State of Pennsylvania besides generally. In some cases employers have anticipated the meditated hostile action by a "lock-out." Between the two an army of some 100,000 men is about to put itself or be put out of employment. This means that some half a million of men, women and children have no certain quarter to which to look for their daily bread for, possibly, many months. The strikers' Union treasury is said to contain about \$150,000, a sum simply ridiculous as a means of long relief. Contests such as these between capital and labor were probably first known among English-speaking people when WAT TYLER and JACK BALL controlled the rabble (as it was then, when Richard II. was King). But they have cropped up perpetually since in all ages and all lands. No statesman, however, has yet been found wise enough to solve the problem of the reconciliation of these conflicting interests, and it seems destined that trade and commerce are doomed to recurring disturbances from this source. Yet no one appears to come out of these deplorable struggles with a position of one whit permanent improvement.

GOVERNMENT APPOINTMENTS.

THE Dominion Government, before entering the political battle now raging, did not forget its tried and faithful officers, superannuating some, grown old, after a long and faithful performance of their duties, and appointing others equally able to fill their places. There are few gentlemen in Canada who have had official dealings with him but will regret the disappearance from the public offices of F. BRAUN, Esq., the late courteous secretary of the Railway and Canal Department. His successor, Mr. BRADLEY, is a gentleman highly qualified for the position, and has been long holding a confidential position under Sir CHARLES TUPPER, and must have been pretty well up in everything to be able to hold that fort.

STOCK WORTH HAVING.—The Norwich Union Fire Insurance Society, established in England toward the close of the last century, has performed a feat which the most vigorous youngster in the business might be proud to rival. It has declared this month a £5 dividend on a share of £12, one-half of this amount being the result of a stock dividend, the share costing originally only £6. The selling value is now about £112.

THE DOMINION BANK.

THE annual report of this institution appears in another column. Such a result can only be accounted for in the fact that the whole concern has worked in perfect harmony. The cashier, being an able man himself, had evidently appointed inspectors of his own stamp—a very important thing if we consider for a moment the loose inspecting that has helped the ruin of so many banks, and thus the ruin of many unfortunate shareholders. A rest of half a million—in eleven years only—paying 8 per cent. in addition all the time, is a thing the directorate and cashier may honestly be proud of.

THE STOCK MARKET.

THE Stock Market has in great measure recovered from the dullness which prevailed last week, and, taken as a whole, prices have slightly advanced, but this not without exception. Montreal showed very weak immediately after our last summary, falling as low as 206½. The report, however, of the gigantic land sale effected by the Syndicate, carrying with it an enormous profit to the Bank, caused an immediate rally, and it jumped up at once to 211½, closing as we go to press at 201½; at the beginning of the month just ended it stood at 212½. The sales, which last week had fallen to 411 had increased to 4109 up to last night. Merchants' shows a fractional advance over our last report, reaching 131, and closing at 130½; at the beginning of May it was quoted at 133. Sales this week, 1038; last week, 386. Commerce fluctuated between 146½ and 148½, closing at 148, a slight falling off from last week, but differing little from the opening of the late month. Sales this week and last 1765 and 1520 respectively. Toronto fell as low as 177½, but subsequently rose to 181, closing at 180; four weeks ago we noted it as high as 182 with a minimum of 174; sales this week, 450; last report, 276. Ontario vibrates, as it did last month, between 66½ and 68, closing at 67; sales this week 781, as against 805 last. Molson's keeps the even tenor of its way, without excitement and with little fluctuation, and closing at 128. Montreal Telegraph has ceased, temporarily at least, its spasmodic jerks, varying only from 132 to 133½, and closing at 133; sales this week, 645; last week, 1731. It is worthy of remark, on account of the great rareness of the occurrence, that during one whole day of the present week not a single transaction in this stock took place. Richelieu sales have again been large, namely, 1876, as against 773 last week. The highest and lowest quotations respectively were 70 and 68, closing at 70; at the beginning of May they were only 62½, even that latter figure showing a considerable advance. City Passenger has been exceptionally quiet, the whole transactions amounting only to 86, and selling at 144, as against 148, the latter being our report for the first week in the month just ended. City Gas has travelled between

168½ and 172½, closing at 170½; the demand has been active, the sales being 4197, as against 1135 last week: by the way the panic in gas stock, which will soon reach here, has fairly begun in New York, where quotations have fallen within the week as much as 15 per cent. When we note that St. Paul, M., & M. maintains a steady increase in demand at improving quotations we have omitted none worthy of special mention.

The money market remains about the same, with 5 to 5½ as the ruling quotation for call loans on stocks and 6 to 7 on mercantile paper. Sterling Exchange remains dull at 9½ to 9½ for 60-day bills between banks, 9½ to 9½ prem. counter, and 9½ to 10 prem. demand. Currency drafts are ½ discount to par.

PROHIBITED IMPORTS.—The British Board of Trade has received through the Secretary of State for Foreign Affairs a communication from the French Ambassador at St. James's, to the effect that injury is caused to the traders and manufacturers of Paris by the introduction into France of goods marked with the word "Paris," and announcing that the French law of the 23rd of June, 1879, will in future be enforced against goods so marked. What this law prohibits is the use of the mark or name of any manufacturer resident in France, or any indication of the name or of the place of a French manufactory.

THE ELECTRIC LIGHT AND INSURANCE.—At a meeting of the Boston Fire Underwriters' Union in Boston on Saturday, regulations for the construction and inspection of electric lights and wires were adopted. It was voted to issue, after inspection, certificates to owners and occupants of buildings through or over which electric-light wires shall pass, without which certificates Boston underwriters will refuse to insure buildings or property therein contained. A committee of five was appointed to consider the expediency of establishing a tariff association for the purpose of securing a uniformity of rates.

LUMBERMEN'S PROTECTION.—An influential meeting of limit-holders and bankers has just been held in Quebec for the purpose of forming a Lumbermen's Protection Association. This came very near a case of locking the stable door after the horse had been stolen.

MR. W. J. BUCHANAN, General Manager of the Bank of Montreal, has just returned from his trip home, bringing back with him ample exterior proof, we were glad to observe, that the sea-voyages thoroughly agreed with him.

ANSWERS TO CORRESPONDENTS.

INVESTOR.—That is an objection, although the brains of the thing are in the Manager.

SUBSCRIBER and Old Shareholder in Richelieu.—The new Directorate has brushed up the filthy offices, but appears to have had no time to do much with the ships. We believe, however, that great improvements are in progress for the comfort of travellers. They are a working Directorate.