ON Wednesday last, the New Brunswick Provincial Secretary, Mr. Tweedle, delivered his budget speech. Instead of the predicted surplus of $6,000 for last year, the expenditure overran the estimate by about $14,000.

THE Trades and Labor Council, of Victoria, B.C., have passed a resolution drawing the attention of the Government at Ottawa to the published report of the importation of twenty men from Pittsburg to work on the construction of a steamer at Lake Bennett. This the Council held to be an infringement of the Alien Labor Law.

BESIDES the improvements to the Merchants' Bank building in Montreal, there are to be other striking alterations and new buildings. The Liverpool & London & Globe insurance building, opposite the Bank of Montreal, is likely to be enlarged and improved. The McIntyre premises, burned on Victoria Square, is already being rebuilt, and will be six stories in height.

THE British Columbia Fruit Exchange held its quarterly meeting last week, in New Westminster. The shipment of fruit to Winnipeg was discussed at length. Then ensued lengthy discussions on matters of finance, and ways and means generally. It was finally decided that the salaries of manager and secretary, and all other expenses of management, be covered by a straight percentage (12 per cent.), of returns from the sale of fruit, and each shipper is to purchase his own fruit packages.

WE are told that the properties of the North Shore Navigation Co., of Ontario, Limited, and the Great Northern Transit Co., Limited, have been consolidated, and acquired by the Northern Navigation Co., of Ontario, Limited, which latter company will henceforth own and operate the combined fleets of the two former companies on Lake Huron and the Georgian Bay. The directors are James Scott, Thomas Long, and E. B. Osler, of Toronto; John J. Long, C. E. Stephens, Charles Cameron, of Collingwood; H. E. Smith, Owen Sound; William Sheppard, Waubaushene; M. Burton, Barrie. Mr. Scott is president; Mr. J. Long, vice-president; C. E. Sheppard, treasurer; Thomas Long, secretary.

PROOFS are adduced in last Saturday's Ottawa Journal of the charge made by that paper that the franchise of the Metropolitan Electric Company was sought in Ottawa for the purpose of speculation—namely, to sell out to some other company, or to capitalists. The Journal comments: "This proof is important not merely because it affects the extended thirty-year franchise now applied for. More important still, to our mind, is the biting illustration afforded of the inevitable ending of the multiplication of grants of civic franchises. That ending is combination, with a huge burden of capitalization, the proceeds of which are gorged by promoters with no fair value accruing to the public, whose chief share is found to be the paying of exorbitant interest or dividends."

## TORONTO STOCK TRANSACTIONS.

The break in the prices of American stocks early in the week had its effect on Canadian securities, but with money somewhat easier in New York, and the consequent improvement in the tone of the stock market, shares here have shown more strength lately. Dealings have not been extensive, and the market closed dull. Bank stocks are firm, with an advance of a few points in Dominion. Assurance shares continue inactive. Consumers' Gas advanced to 231. C.P.R. has sold from 85¼ to 87⅛. Electric stocks are somewhat lower, Toronto selling at 140¾, and Hamilton Electric declining to 79½. Among mining companies, Payne shows a loss, last sale being made at 154; War Eagle advanced from 355¾ to 357, closing at 356½; Cariboo declined to 153½. Dunlop Tire Co. has made a net gain of 4¼ points during the week. Richelieu has also advanced, selling today at 112¾. Toronto Railway continues firm, and shows a gain of 1⅞ points. Loan companies' shares are dull. Following are the transactions:

Bank of Commerce, 41 at 149¾-150; Imperial Bank, 28 at 215; Dominion Bank, 110 at 270-273; Traders' Bank, 39 at 115-116; British America Assurance Co., 20 at 127¾; Western Assurance Co., 75 at 165¾-166; Imperial Life Assurance Co., 50 at 155; National Trust Co., 10 at 130; Consumers' Gas Co., 40 at 230½-231; Montreal Gas Co., 100 at 206⅛; Canada N. W. Land Co., pref., 4 at 53; C.P.R. Stock, 1,708 at 85¼-87⅛; Toronto Electric Light Co., 60 at 140¾-141¾; Canadian General Electric Co., 33 at 154; Commercial Cable, 25 at 185; Commercial Cable, reg. bonds, $46,500 at 104-104½; Crow's Nest Pass Coal Co., 224 at 168-185; Twin City Railway, 29 at 69⅞; Payne Mining Co., 2,750 at 153⅞-155; Empress Mining Co., 500 at 6⅛; Dunlop Tire Co., pref., 238 at 114-119⅛; Bell Telephone Co., 30 at 177¼-178; Richelieu & Ontario Navigation Co., 815 at 112-113⅝; Toronto Railway Co., 740 at 117¾-120; Hamilton Electric Light Co., 28 at 79½; War Eagle Mining Co., 30,900 at 354½-357; Cariboo (McKinney), Mining Co., 7,500 at 153½-156; Canada Landed & National Investment Co., 22 at 104½-105; Imperial Loan & Investment Co., 53 at 90-91.

## STOCKS IN MONTREAL.

MONTREAL, April 12th, 1899.

| STOCKS. | Highest. | Lowest. | Total. | Closing Prices. Sellers. | Closing Prices. Buyers. | Average, same date 1898. |
|---|---|---|---|---|---|---|
| Montreal | 252 | 251½ | 13 | 260 | 250 | 229½ |
| Ontario | ........ | ........ | ........ | 135 | 123 | 102 |
| Molsons | 200¼ | 199 | 118 | 200 | 193 | 196 |
| Toronto | ........ | ........ | ........ | 260 | 240 | 226 |
| Jac. Cartier | ........ | ........ | ........ | 114 | 111 | 98½ |
| Merchants | 181 | 180 | 69 | 185 | 180 | 177 |
| Commerce | 150 | 146 | 102 | 151 | 145 | 140 |
| Union | ........ | ........ | ........ | ........ | 120 | 90 |
| M. Telegraph xd | 177 | 175 | 100 | 176 | 175 | 175 |
| R. & O. Nav. | 114 | 112 | 2465 | 113½ | 112⅞ | 95 |
| Street Ry. | 329½ | 323 | 18 8 | 330 | 328⅝ | 257 |
| do. New | 326½ | 324 | 312 | 328 | 327¼ | 255 |
| Gas xd | 209 | 205 | 793 | 207 | 205 | 185½ |
| C.P.R. | 87 | 85¼ | 2455 | 86¼ | 86⅛ | 81⅝ |
| Land Grant bds. | ...... | ........ | ........ | ........ | ........ | 110 |
| Bell Tele. xd | 179 | 177½ | 78 | 177½ | 175 | 172 |
| do. New | ........ | ........ | ........ | ........ | ........ | ........ |
| N. W. Land pref | ........ | ........ | ........ | ........ | ........ | ........ |
| Mont. 4% stock | ........ | ........ | ........ | ........ | ........ | ........ |