

THE Montreal journals announce that it has been found impossible by Mr. Jas. Brown, to secure sufficient cargo to load a vessel in the St. Lawrence for Australia direct in June. He therefore makes shipments to Melbourne and Sydney *via* Boston by American vessels in May, June and July.

THE fishing fleet of Lockeport, on the southwest coast of Nova Scotia, comprises 105 vessels, with 1,500 hands, and an outfit valued at \$150,000. There are seven firms engaged in the business, and the fleet caught, last year, fish to the value of \$350,000.

New vessels continue to issue from the ship yards of the Maritime Provinces. A 200 ton brigantine has just been launched at Vernon River, P. E. I.; a barque of 576 tons, at Mount Stewart Bridge; a 170 ton schooner, at Liverpool, N. S., and smaller schooners at Jordan River and at Alpine Mills.

A RECENT observant visitor to the United States and Canada says:—Economy is not the natural bent of Americans. The French excel in it; their frugality is a mine of wealth to them; the Germans practice it with less aptitude unquestionably, but with equal tenacity. All European nations are parsimoniously saving as compared with the United States.

At a meeting of the directors of the North British and Mercantile Insurance Company, held in Edinburgh on March 26, the figures of the year's business showed that the fire premiums amounted to £908,014 net, and the losses to £636,646 net. The directors recommended the payment of a dividend for the past year of 35s. per share or 28 per cent. on the paid-up capital. After payment of this dividend the reserve funds will amount to £1,008,548.

An exchange speaks thus of the recent mining discoveries in British Columbia: The lately found gold-bearing quartz in Cariboo is one of the most extensive and richest ever known. The ledge is 23 feet thick, and has now been traced a distance of 7½ miles. The depth is as far as the miners feel disposed to penetrate. The experience of miners in other similar ledges is that the richness of the ore increases with the depth, and there are instances where mining operations have gone down over 2000 feet. The quartz yields from \$40 to \$100 to the ton, and it cost about \$8 a ton to work it. A 20-stamp mill for crushing this quartz has just been purchased at San Francisco which, when laid down, will cost about \$55,000.

A YOUNG man in Forest who had become dissatisfied with his slow acquisition of wealth by patient, honest industry, wished to become rich in some other way. He was promised \$10,000 in bogus greenbacks for \$400 of Canadian money. He readily and hastily raised the required \$400 by getting his father to endorse his note for \$300, which, with \$100 of his own, he paid over to the sharper, taking a receipt for the same. The \$10,000 of bogus money was to be on hand in a day or two from New York. The parcel arrived; but in place of crisp, new bills, it was a box of sawdust. The moral of this story is quite apparent.

A DIVIDEND of three and a quarter cents in the dollar as a first and final one from an insolvent estate, which means something under ten dollars on a three hundred dollar claim, is of little use to a creditor except to touch his memory on a sore point, or to make him, for the moment, profane. The estate of P. L. Mackenzie & Brother, whose assignee resides in Orangeville, declares this dividend. There were nine creditors for \$769 in all, and \$225 was realized from the assets; of this sum, lucky landlords got \$45.68, solicitors \$25.32, the Assignee's disbursements, charges and commission, amounted to \$129, and there was thus left twenty-five dollars to divide amongst creditors. As a specimen of boiling down in insolvency, this is not bad. First the nominal assets are found to shrink in the boiling to thirty per cent of the debts; then the amount available for creditors evaporates to nine per cent. of its apparent bulk.

THE track of the Canadian Pacific is now laid and engines running from Winnipeg to Selkirk, a distance of 21½ miles, and from Selkirk eastward, on section 14 of the main line, 50 miles. This gives 71½ miles, all told, in working order within Manitoba. At the eastern end of the line, Purcell & Ryan have pushed their work to a very advanced point, and expect to have the road built 113 miles westward from Thunder Bay this fall.

THE firm of Messrs. Oliver Bros., Drayton, general dealers, have sold out their business and stock at eighty cents in the dollar.

THE total income of British life companies for 1877 was £17,610,655. Total expenditures for the same year £13,756,862. Excess of income over expenditures £3,853,793. Average rate of interest £4.11. Ratio of expenses to premium income £16.66.

THE manufacturers of Paisley, Scotland, are making a handsome display at the Paris Exposition. Messrs. Clark, of Well Street, show a structure, modelled after the Burns monument, constructed of spools of their thread and balls of crotchet cotton. Messrs. Clark & Co., of "Anchor Mills" fame, exhibit in a handsome carved double show case, sixteen feet high, a large cone of reels and bobbins of graduated colors. Messrs. J. & P. Coats, of Ferguslie works, will show their various makes of hand and machine threads, in a massive case, as big as a small bedroom, and approachable from all sides. Other makers of thread and carpet, machinery, cereal products &c., will make displays worthy of the industrial fame of Paisley town.

THE imports at Hamilton during April were to the value of \$320,833 against \$372,256 in April, 1877, a decrease of nearly 14 per cent. There was a decrease in the value entered for consumption of \$26,000, but the duties collected were \$71,289 this year against \$62,246 last year, showing an increase of 12½ per cent. The exports to the United States during the month are given at \$38,821.

THE Fredericton Boom Company have extended their facilities on the river St. John, and now have accommodation at Never's Island for

40,000,000 feet of logs. Some 4,000 cords of stone were used in erecting "jam" and other piers, and the company can now hold and raft 110,000,000 feet of logs.

THE "Winnipeg and Western Transportation Company" (limited), seek letters of incorporation, with head quarters at Winnipeg, to carry on a transportation business by steamboats and other vessels upon the Red, Assiniboine and Saskatchewan Rivers, and upon Lakes Winnipeg, Manitoba, and the North-West; and to build tramways, wharves, warehouses, &c. Capital, \$50,000 in 1,000 of \$50 each. The names of the applicants are John Turnbull, of Montreal, merchant; Charles W. Black, Montreal, accountant; W. H. Lyon, Winnipeg, merchant; E. V. Holcombe, St. Paul Minnesota, steamboatman; Sedley Blanchard, Winnipeg, barrister-at-law; A. G. B. Bannatyne, Winnipeg, merchant; Hon. James McKay, St. James, contractor; J. H. Ashdown, Winnipeg, merchant. The first named five are to be provisional directors.

THE Corn Exchange Association of Montreal, at a special meeting on Tuesday last passed a resolution condemning the numerous faction fights which have of late disgraced that city, and desired the city council to take urgent and imperative steps to repress the growing evil.

DURING three days of last week over two hundred petitions in bankruptcy were filed through the United States, of which the great majority were voluntary. The largest number in any one city was in Chicago. This "rush" was made with the view of obtaining the benefit of the act before its repeal.

THE Paris Exposition was opened on Wednesday, the 1st May, with great *eclat*; half a million of people were present at the ceremonies.

A YOUNG man in a leather store used to feel very impatient with his employer for keeping him, year after year, for three years, "handling hides." But he saw the use of it years after, when in an establishment of his own he was able to tell by the touch the exact quality of the goods. It was only by those thousands of repetitions that the lesson was learned; and so it is with everything in which we acquire skill. The half-informed, half-skilled in every business outnumber the others, dozens to one. Daniel Webster once replied to a young man who asked him if there was any "room in the legal profession." "There is always room at the top." The better you know your business the better your chance to rise. You can gather much information by making a wise use of your eyes and ears, and perhaps be able to surprise your employer in an emergency by stepping into the "next man's" place and discharging his duties satisfactorily; so, learn your business.

DR. GREENE, previously Vice President, has been chosen to the presidency of the Western Union Telegraph Company, in room of the late Hon. Wm. Orton, who died so suddenly some days ago. The deceased gentleman, who was a Cuban by birth, in early life was a school teacher, and then a bookseller in Buffalo and in