

wards the support of the widows or families of such as were cut off without having made provision for them. One of the speakers, apparently a conscientious promoter of the scheme, informed the meeting of what probably few knew before, that a similar project was started in Montreal in 1866, but was never brought to working order. There is, however, more scope for the working of such a society now, and more need for its formation, when we remember how much more goods are sold by travellers now than then, and what an increase has been made in the numbers of what the Yankees call "drummers." If the society is to be successful, however, and to accomplish its benevolent objects, as above stated, it had better be confined to them, strictly; for there is danger of "ambition o'erleaping itself," if it is attempted to combine with this a travellers' club, as was suggested by some of those present, or to "elevate the social status of travellers," as the unfortunate wording of one of the resolutions had it. A committee was formed, however, to which was confided the drawing up of the constitution and by-laws; and we have confidence in the good sense and ability of the gentlemen named to lay the foundation of a Benevolent Association which will assist unfortunate members, of an influential interest whose members are particularly exposed to "moving accidents by flood and field." The committee is composed of the following gentlemen: J. S. Shearer, of Shearer MacRedie & Co.; R. Bowie, with D. Robertson; A. G. Lindsey with Fogarty & Bro.; H. Mott, with Thos. May & Co.; D. Glover with E. Wield & Co.; W. Alexander, with Robertson, Stephen & Co.; J. Perrin with L. S. Black and Thom; Frank Edgar with Joseph Mackay Bros.; W. F. Mewhart with W. McLaren & Co.; George McKay, of Hall, Kay & Co. They are to report at a further meeting on Saturday night, and we shall probably hear something more about the progress of the affair to chronicle.

OUR CORRESPONDENTS.

An intelligent proprietor of a country store in one of the northern counties of Ontario, who declares himself a "careful reader" of THE MONETARY TIMES, devotes a paragraph of an interesting letter to the Stamp Act. He writes thus:—"I venture to say that there is scarcely a merchant, tradesman or farmer in the country who has not been more or less bothered with the thing. Assuming your statements to be strictly correct as to the validity or otherwise of notes according to the times and manner of applying the stamps, the great bulk of the paper in Canada, under the present custom of stamping, would be entirely worthless if sharply looked after according to law. Among farmers the whole affair is a nuisance, because stamps are only procurable at certain central post-offices, often at great distances apart. This difficulty could, in a great measure, be remedied by compelling all, or nearly all the postmasters to keep a supply of bill stamps on hand, and allow them 10 per cent. for their trouble. The present almost universal practice among all classes is to take the note or notes, and affix the necessary stamps at the first opportunity

Some notes, when they do not change hands, are never stamped. At the same time, I have known 'particular' people lose half a day 'to go after a two or three cent stamp. Your suggestion to use stamped paper is good; but there would still be the same difficulty in country places, unless effectual means were adopted to distribute it. I would suggest that you advocate a total abandonment of the duty on notes under \$100."

Another says:—"No wonder Mr. — failed; though you didn't name him, you meant him when you mentioned his failure in a late number. He doesn't know anything about store business unless he learned it in the three months he boarded next door to a store. He can't tell a skirt from a corset; is not fit for business; has no head for it. Is at home between the handles of a plough, or behind a wood-pile with an axe, but not behind a dry-goods counter. But he got credit. Oh yes! he got credit without any trouble. When will you city people learn sense?"

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, April 7, 1871.

The market continues to rule active with large transactions in all the favorite stocks and at figures that with few exceptions shew an advance on our last quotations. The demand for first class debentures for permanent investments is very strong, but the market is almost bare of them at the current rates.

Banks.—Commerce fell off in the early part of the week but recovered again with sales at 134 and 134½, closing firm with none offering under 135½. Sales of Toronto were readily made during the week at from 170 to 176, closing with buyers at the latter rate. Royal continues to rule active and in demand with sales at 101½ to 102½ the closing rate. Ontario remains steady and firm at 113½ to 114½ with transactions at these figures. Montreal ruled active during the week under a slight advance, closing with sales at 243½. A further advance is made in Merchants from 120½ to 125½ for buyers with large transactions up to the latter rate and a strong demand.

Bonds.—Governments are almost nominal, at 106 for "Sixes" and 97½ for "Fives." Dominion Stock has buyers at 111 and sellers at 111½. City Bonds could be taken at 93½ and holders firm at 94. For Counties 103 to 103½ would readily be paid for first class long dates, and 96 to 96½ for Townships.

Sundries.—Building Societies are in good demand. All the Freehold offered under 135 was readily taken, holders asking 136. Canada Permanent is wanted at 147, but none to be had under 150. The demand for Western is good 134½ with small offerings. Some amounts of Union were placed at 116 and the stock is scarce. Sales of Landed Credit were made at 103 holders looking for higher figures. Building and Loan would be taken at 108½ with little offering under 110. The demand for Western Assurance is strong, sales were made up to 130 holders asking 135. British America is enquired for at 87. No transactions in City Gas for some time past, 125 would be paid.

—The Cornwall Woolen factory is to be rebuilt without loss of time. The town of Cornwall gives \$600 per annum bonus for ten years, and, in addition, gives \$4,000 bonus, with the necessary land and remission of taxes if a cotton factory is built. The offer, which is certainly a very handsome one, has been accepted, and the two factories will be proceeded with immediately.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, April 4, 1871.

A fair amount of business has been done during the week, and prices generally have been well sustained.

Banks.—A large amount of Montreal has changed hands at rates ranging from 243 to 244½, there being to-day buyers at 244½ and sellers at 245. No British in market. City has advanced, sales having taken place as high as 99½. Yesterday sales of People's took place at 113; this forenoon there were no buyers over 112½, but subsequently it was readily taken 113½. Ontario sold at 113 and 113½, holders demanding 114. No Molson's offering, nominally 115. Merchants' has gradually advanced during the week, the market to-day closing with buyers at 125½ and no sellers under 126. Toronto sold at 176, at which it is steady. Jacques Cartier—Nominal, no stock procurable. Quebec has been nominally 119 to 120, but to-day there are buyers at 120 and no sellers. Nationale—Nothing whatever doing, prices purely nominal. No Eastern Townships in market; buyers offer 112½. Sales of Union at 113 and 113½, but there are no buyers to-day over 112½ to 113. Nothing doing in Mechanics. Commerce has been sold at very irregular prices, from 133 up to 135½; market closes heavy at 134. Royal Canadian has improved; it is taken at 100½ to 101.

Debentures.—No Governments in market, quotations nominal. Neither Dominion Stock nor Bonds in market. Montreal Corporation Bonds are inactive, and there are to-day sellers at 101. Corporation stock—sales of 6 per cent. stock continue to take place from 104½ to 105. No Harbor Bonds in market.

Railway Stocks and Bonds.—Very little doing that is worthy of notice.

Sundries.—Montreal Telegraph sold at 178½, sellers to-day asking 179½. Richelieu Navigation may be quoted 187 to 190. Sales of Canadian Navigation at par and 100½; holders generally ask 101½. City Passenger Railway has been taken to some extent at 190. Sales of City Gas at 170, holders to-day asking 172½. Nothing whatever doing in Mining Stocks.

Exchange.—Has been steady, but with little doing, the nominal rate for bankers' 60 days and sight sterling bills being 9½ to 10 per cent.

STOCK SALE IN HALIFAX.—The following were the sales of stock at auction yesterday, by Mr. Nash:—£200 stg. Provincial Debentures, 6 per cent. premium; 10 shares Bank B. N. America, £70; 15 shares Truro Boof & Shoe Co., \$24.25; 14 shares Union Bank, \$57.25; 20 shares Merchants' Bank, \$52; 10 shares Merchants' Bank, \$51.50; 20 shares Merchants' Bank, \$51.52; 8 shares Nova Scotia Telegraph Co., \$17; 7 shares Nova Scotia Telegraph Co., 17.25; 1 share (orig'l) Temperance Hall, \$20.

A NEW INSPECTION LAW.—The following is Sir Francis Hincks resolution relating to the subject of inspection and on which a bill has been founded:—*Resolved*, That it is expedient to repeal the Acts at present in force in the several Provinces of the Dominion, respecting the Inspection of the following articles, viz.: Flour and Meal—Wheat and other Grain—Beef and Pork—Fish and Fish Oil—Pot Ashes and Pearl Ashes—Butter, Cheese and Lard—and Leather and Raw Hides—and to make one law respecting the Inspection of such articles applicable to the whole Dominion, consolidating such provisions of the existing laws as have been found advantageous, and giving power to the Governor in Council, to establish from time to time the fees to be paid for such Inspection and the services of the inspectors with respect thereto.