

THE Canada Shipping Company held its annual meeting on Wednesday in Montreal. A dividend of three per cent. is declared.

SIXTY cotton operatives have been secured at Stockport, England, for the Dundas Cotton Mills, and were to sail from Liverpool on the 15th inst. This contingent makes 150 operatives secured in the same district for these mills. The *Montreal Gazette* states that various mills thereabout are seeking work-people for Lancashire.

THE Redpath sugar refinery in Montreal is now turning out 100 tons of sugar per week. It employs 400 men, and has received recently 4,500 hogsheads of sugar to refine.

"It's what thee'll spend, my 'on," said a sage old Quaker, "not what thee'll make, which will decide whether thee's to be rich or not." The advice was trite, for it was Franklin's in another shape: "Take care of the pence and the pounds will take care of themselves." But it cannot be too often repeated, in fact some of our lithographers ought to "chromo" it, as Prang has done with Jefferson's ten rules of life. Another motto for business men, worthy of being illuminated, comes from the Pacific slope, and is: "It is by what goes out and not by what comes in, that money is made."

THE managers of offices, says a London correspondent of the *Scottish Banking and Insurance Magazine* in which lady, clerks are employed, have one great difficulty. It is cruel to keep growing girls in-doors from nine in the morning until seven at night with no breath of fresh air. It is inexpedient that they should be turned into the streets without any destination, to eat their luncheons as they walk along. So the cruelty of one course has hitherto been considered of less weight than the cruelty of the other. The Prudential Assurance Company of London, which employs wholly women to do its clerical work, has hit upon a famous plan for giving fresh air without turning its staff into the street. New offices are being fitted up, the roof of which is arranged in Babylonian fashion, as a garden with flowers and shrubs. Upon this roof the Prudential young ladies are to disport themselves at noon and dewy eve.—

THE lands, machinery and plant of the Joggins Coal Mining Company of Cumberland County, Nova Scotia, were sold on Tuesday last under foreclosure of mortgage. A number of companies secured the lands and material, which brought at auction, say the telegrams, only \$7,700.

THE number of passengers moved by the Montreal Street Railway Company on the Queen's birth-day was close upon 24,000. The cash receipts were \$1,030, indicating 20,600 adults, to which must be added ticket holders and children. The amount of cash taken was nearly one fourth larger than same day of 1878.

THE assignee of Archbishop Purcell of Cincinnati, has, after a great amount of labor, owing to the peculiar business methods adopted by the prelate, filed his statement of assets and liabilities. The names of creditors would fill, it is said, one page of our largest daily papers.

Claims to the amount of nearly 3,700,000 have been filed against the Bank. It appears to have been the practice of Father Purcell, when Catholics called upon him for \$5,000 or \$10,000, and offered notes in return, to tear up the paper and throw it on the floor, with the remark that he did not require notes from members of his communion. In this way the affairs of the Archbishop's savings bank were drawn into inextricable confusion, and now its assets, including all doubtful and worthless paper, foot up to \$1,181,000. It is thought possible to realize nearly two thirds of this amount. Already a great deal of suffering has taken place among the poor, many of whom had almost starved themselves for the sake of saving something for more needful times.

It is deserving of record that the earnings of the Grand Trunk Railway, which in common with other railways has been suffering of late from decreased traffic as compared with last year, shows an increase of \$3,155 for last week as compared with the like period of 1878. For a number of weeks, indeed months, the passenger traffic of the road has been improving, and it must be a gratifying testimony to the efforts of Mr. Wainwright that the improvement in this branch has changed the previous "decreases" into an "increase" last week. The figures for that week of 1878 being, passengers and mails, \$56,139, while last week they yielded \$60,972, out of a total traffic of \$155,142.

THE items of commercial change for the week are noticeably few in the province of Quebec, the principal of them being the fresh trouble and assignment of Mr. Victor Cote, who up to 1876 was a large and supposed to be substantial merchant and manufacturer, but was then affected by the fire and the great collapse which it assisted to occasion. J. B. Audet, a St. John's, Que., baker, has assigned, and Mr. J. M. Chapman, of Sherbrooke, commission agent, &c., has been attached. In spite of the strenuous opposition of some creditors the shoe manufacturing firm of W. McLaren & Co., Montreal, has carried a composition of 40c in the \$, which they undertake to pay inside of twelve months. They give no security. We are told that their travellers all are discharged, and that one of the principals has taken to "the road" himself. This step, and a return to the closeness and frugality which the senior knows so well how to practice, needs to be accompanied by a restriction of manufacture and of credit to extort commendation even from those who would prefer to put them out of business. At all events, it looks like hard work, and it looks like economy.

THE occupation of the official assignee is not gone, nor his quality, pride, pomp and circumstance departed. There are still some assignments left for the most importunate, if there are not some for the most deserving among them to accept. Half-a-dozen were made last week. The attachments were 20 in number, 9 of them in Ontario, 3 in Quebec, the remainder in the other provinces. Michael Nulty, of Belleville, G.S., calls a meeting of creditors; so do Patterson & McKenzie, stationers, of Guelph; L. G.

Jolliffe, plumber, London, offers a compromise. The firm of A. M. Weston & Co., who last year bought out the branch rubber business here of W. F. Mewhort & Co., of Montreal, have not been successful, and are this week attached by a Toronto small-ware house. and W. H. McGaw, a Port Perry jeweller, has compounded at 50c. in the dollar, secured, having previously, but in vain, offered 40c. It is interesting, and it ought to be welcome, to find ten traders selling out or going out of business, we would prefer the latter. Dissolutions, too, are numerous; McConnell & White, of West Lorne, among them, Mr. White buying out Rapley & Adams, grocers, of Dutton. J. R. Smith & Co., Brussels; Hardy & Rowntree, grocers, London; Miller & Parsons, tanners, Orillia; Campbell & Feeny, grocers, Brantford; Evans, Roe, & Co., shirt manufacturers, Toronto, among them. Several builders in this city are embarrassed in consequence of being on the paper of Joseph Dick, grocer. In the Maritime Provinces, Wm. M. Sleep, general dealer, Amherst; McDonald & Minden, tins, Portland, N.B.; Lewis & Co., Denis Horton and J. Horton, shipping, and T. B. Flint & Co. G.S., Yarmouth, are attached.

HERE is a group of grocers in difficulty this week. The grocery firm of J. D. Dewan & Co., grocers at Strathroy, have made an assignment owing \$12,786, and Wm. Dewan, individually owes \$9,919; creditors meet on 4th prox. Chas. Buchan, grocer of Brussels, has been attached, creditors meet on 9th prox. James Buchan, an Ottawa grocer shows a deficiency of \$5,000. A Springfield, Ont. grocer, Nelson Brown, has been attached, and creditors meet June the 3rd. H. Wilson & Co., St. Catharines grocers, have had their stock attached on the 24th inst. the senior having sold out on the 20th. but the attachment is resisted by parties holding possession under a deed of transfer.

—A letter on the subject of the cattle trade, from this city, written to the *Montreal Witness*, commenting upon the numerous shipments, either made or in progress, from the United States and Canada to Britain, declares that the Liverpool market is being fairly inundated with cattle. That city, it is contended by the writer of this letter, is "the very worst market of the old country, taking it the year round, and urges that shipments should be made to Greenock and Glasgow, as steadier markets, and offering better rail freight rates to London and important interior points." To these Scottish cities should be added Newcastle-on-Tyne, whither much of Canadian or American beef has been already sent, and which has good facilities for the cattle trade, having been long a market, and such ports as Bristol or Hull. The evident reason that every shipper has preferred Liverpool, is the number of steamers plying thither, and the low rates of ocean freights to be secured. There will be greater difficulty in getting return freights to Canada from any port other than Liverpool.

—The *London Economist* of 24th inst. announces that foreign exchanges are steadier,