

feel safe that, in their hands, the choice will fall on a thoroughly competent man. We class among the questionable items, the sum of £600, to be paid to Hon. D. A. Smith, with interest to reimburse him for an advance to the Manitoba rebels. If Sir John Macdonald had only promised Riel money to leave the country, instead of paying it to him, would the Government have been bound by his promise? Was it not known that the cost of the mounted police of Manitoba exceeded by over \$27,000 the estimates, when the regular estimates were sent down? How is it that the culling of timber is become additionally expensive, when a large number of cullers are to be dismissed? There is much in these supplementary estimates that we do not pretend to understand.

**CHANGES.**—Mr. E. Roby O'Brien, formerly agent for the Toronto district of the Stadacona Fire Insurance Company, has been promoted to the office of Inspector of the Company for the Dominion, with head-quarters in Toronto. Mr. Jos. B. Read, a careful and energetic business man, has been appointed to fill the vacancy in the Toronto office. In making those changes, the management of the Company appear to have acted prudently.

—The proprietors of the *St. John Daily Telegraph* has published in neat pamphlet form a list of the vessels registered in the Province of New Brunswick, during the past year, with a summary of the tonnage of Canada. The list shows the amount of tonnage, where and when built, the name of the owners. In this list St. John takes its place at the head with tonnage to the amount of 263,401; and is followed by Yarmouth, N.S., the second port in the Dominion, with 130,000 tons. The total tonnage of Canada, exclusive of British Columbia increased during the year 84,849; representing 151 vessels. With the exception of British Columbia, which shows a small decrease, all the provinces have increased their tonnage. The total registered tonnage of the Dominion was 1,158,567 tons. The Steamers in the provinces of Ontario and Quebec are registered under the old Canadian Act, and if re-measured according to the Imperial Standard, from 75,000 to 100,000 would have to be added to these figures. The collection of the above statistics has required some labor, and no doubt will be found valuable as a reference.

### Correspondence.

#### THE CANADA BUILDING SOCIETY.

To the Editor of the *Monetary Times*.

SIR,—In my letter published in your issue of the 19th inst., calling your attention to the speech of the President of the Canada Building Society, which asserted that they were the pioneer Building Society, with many other claims to be recognized as the institution of that class *par excellence*. I ventured to dispute those

claims, in doing which, I had to make the charge personal against the President of the Company, who spoke as its acknowledged mouth piece. In his reply Mr. Ridout does not attempt to disprove my challenge of such claims, but says that his statements are capable of "being substantially proved." As the onus of proof lies with him I might here logically rest my case until he presents proof in support of allegations, but as you, sir, come in for a share of his indignation, I thought it but justice to you to publish, as early as possible, the accompanying statement, received from the Clerk of the Peace under seal, certifying that no less than 17 Building Societies existed in Toronto before the Canada was heard of! In regard to their other vaunted "achievements" I have already proved by name and date, of the Societies whose footsteps they have followed, that many of these assertions are but the baseless fabric of a dream, and require no further comment. Mr. Ridout's reply reminds me of the practice adopted by the defendant in certain cases, where the defence consists in abusing the plaintiff instead of proving his own case, this arrangement is convenient, although not very efficient when opposed by argument.

When I addressed you previously it was in the interest of "Truth and Justice," and more in sorrow than in anger for I felt that an otherwise estimable gentlemen had placed himself in a false position by his spread eagle claims on behalf of the mutual admiration Society, of which he is President. I am quite willing to admit there are few men in Toronto more amiable in private life than Mr. Ridout, but he must not expect that his private virtues will shield him from criticism in his capacity as President of an important institution, when he is found travelling beyond its record and speaking with authority in its behalf. Regarding my personality, let it suffice that I have adduced sufficient proof that my notices were not "veiled in obscurity" an intimate connection with Building Societies for the last 25 years is a guarantee that I know how to put the saddle on the right horse in the present controversy. In publishing this correspondence in your much esteemed journal, you have merited the thanks and support of the public in giving currency to truth as opposed to error in the history of these useful institutions.

#### A LOVER OF TRUTH AND JUSTICE.

Declarations of Building Societies filed in the Office of the Clerk of the Peace for the County of York, prior to the 1st of March 1855:—

NO.	NAME.	WHEN FILED.
1	Toronto Building Society.	June 13, 1846.
2	Farmers & Mechanic's "	June 18, 1847.
3	Home District "	Sept. 14, 1847.
4	Upper Canada "	Mar. 28, 1848.
5	Ch. of Eng. & Metro'an "	Feb. 23, 1850.
6	Peoples Building "	Mar. 7, 1849.
7	County of York "	Mar. 4, 1850.
8	Ontario Building "	Mar. 21, 1850.
9	Whity Building "	Sept. 10, 1850.
10	Commercial Building "	Jan. 29, 1851.
11	Provincial Building "	Feb. 20, 1851.
12	Merchants "	Nov. 24, 1851.
13	Provincial Permanent "	Feb. 16, 1852.
14	Toronto "	April 29, 1852.
15	Second Peoples Build'g "	Nov. 2, 1853.
16	New Provident "	Jan. 2, 1854.
17	Provident Permanent "	Jan. 13, 1854.

County of York } I, Thomas H. Bull, Clerk to wit: } of the Peace for the County of York, certify that the above is a correct list of all declarations of Building Societies filed in my Office previous to the year, A. D. 1855.

T. H. BULL.

Clerk of the Peace, York.

Toronto, March, 27, 1875.

N. B.—The Canada was registered March 1, 1855.

\*Still existing.

### Commercial.

#### MONTREAL MARKET.

From our own Reporter.

Montreal, March 30th, 1875.

In some branches of business there has been a good deal of activity during the week just ended, indeed, it has been the first busy week of the season in other lines again trade has been much broken in upon by the Easter Holidays, now however activity is looked for on all hands, and next week we hope to record a large business in all departments of the wholesale trade. The Leather market keeps very dull and no improvement is looked for till the opening of navigation.

The river continues to rise, and great fears are entertained of a flood before the river is clear of ice, merchants and others in the low lying part of the city are making preparations, by removing all goods out of harms way.

The weather is very seasonable, clear and warm overhead, but underfoot the streets are something extraordinary.

**ASHES.**—Pots.—We have to notice a further decline in prices this week, but at the decline the amount of business done has been very small; Firsts were selling in the early part of the week at \$5.60 to \$5.65c but on Wednesday fell to \$5.50 to \$5.55c at which the market closes. There have been no sales of Seconds or Thirds which are quite nominal; Pearls. There has been no enquiry for this description of ash, and no sales of any consequence reported we quote firsts \$6.75; seconds \$5.50 nominal in the absence of transactions. The receipts of both Pot and Pearl ashes have been very light this week; the stocks at present in store are Pots 1285 brls; Pearls 1180 brls.

**BOOTS AND SHOES.**—We have no change to make in our price list this week, a number of buyers have been in town, but as yet are only buying for immediate wants, a good business is looked for a little further on, we quote.

**DRY GOODS.**—There has been a general improvement in the dry goods business since our last report. Buyers from the west are in town making their selections, and the business done is reported to be satisfactory, but country merchants generally are exercising great caution in buying. The spring-like weather we are now having has caused a good deal of activity in the retail trade of the city. Complaints are still being made of the slowness with which remittances come in, and no improvement in this respect is expected for a month to come.

**DRUGS AND CHEMICALS.**—We hear very little change to notice in this branch of trade. Sales are light and likely to continue so till the new arrivals on the opening of navigation. *Bi Carb* has been selling in small quantities at \$5.00. but for large lots less money would be accepted; *Sal Soda*. Stocks are low, prices firm at \$1.80 to \$1.85; *Soda Ash* 2½c nominal; *Caustic Soda* \$3.50 to \$3.75; *Bleaching Powder* nominal; *Brimstone* some fair sales have been made at \$2.75; *Cream Tartar Crystals* are scarce and 28c to 30c is now asked; *Alum* firm at 2½c; *Epsom Salts* \$1.75 to \$2.00; *Borax* refined 17c to 21c; *Copperas* and *Blue Vitriol* are unchanged. *Saltpetre* \$8.25.

**FISH.**—There is no change to note in prices this week, the demand having completely fallen off since the close of Lent. The kinds that meet with any enquiry is *Dry Cod* at \$4.75 to 5.00; and *Labrador Herrings* at about the same figure. Other descriptions of fish are unchanged.

**RAW FURS.**—Skins are not coming in so plentifully as usual at this season. We have no change to make in quotations this week, but as the Leipzig sale took place yesterday, possibly the results may effect sales here; meantime we continue to quote:—Beaver,