

Correspondence.

KEEP A BILL BOOK.

To the Editor of the Monetary Times :

DEAR SIR,—I hand you copy of a letter received by a Bank Manager, names suppressed, which is no doubt similar to many others received by business men throughout the country. It may however serve to point a moral which cannot be too often repeated until learned by heart and practised by every one doing business in Canada.

"To the Manager of—Bank.

DEAR SIR,—Herewith find draft for amount of my note drawn in favour of—for \$125, and protest charges which I consider a very shabby piece of business as I did not know where my note was until I wrote to—and he then said it was protested. I was prepared to pay it when due but received no notice of where it was. Hoping this will satisfy all claims, all and forever through such banks. Please send my note to—and oblige,

Yours, &c.,"

At the time of the receipt of above draft, the note had been taken up by the last endorser who after writing the maker and getting no reply in a reasonable time, issued a writ and of course added more costs. Now it does not seem to have occurred to this iracible gentleman any more than to hundreds of others through this Province that no person should know so well where and when his note is payable as the man who in his own hand writing promised to pay a certain sum at a certain time and place.

Woodstock, 8th May 1878.

Yours,

Q.

Moral.—Keep a "bill book," and if you only give one note in your life, keep some memo of the time and place where the amount must be paid.

ALUMINIUM TELEGRAPH WIRES.—Aluminium has been recommended as a coating of telegraph wires, because its electric conductivity is about twice as great as that of iron.—*Engineering and Mining Journal*.

—Kerosene flames are readily extinguished by throwing woollen over them, thus stifling them. But woollen is not always in the kitchen, where kerosene accidents are most likely to occur. Flour is recommended as a substitute. Thrown upon the flames it quickly deadens them by absorbing the fluid.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, May 7th, 1878.

Water is to be let into the Lachine Canal to day, so that water communication with the west by boat will begin this week and will stimulate business. Shipping is coming in freely and we hear of an iron clipper being chartered to take cattle to England but at what rate we are unable to learn. No engagements for grain or flour have yet transpired. There has been very little done in grain, and flour is inactive and weaker than this day week. The stocks of grain and flour in store on 1st instant will be found under the respective paragraphs. The weather has been rather wet during the week, but the grass crops are looking splendid all over this district.

ASHES.—*Pots*.—The demand for pot ashes, is increasing, and sales since the date of our last report foot up to a round amount, prices have not varied and we still quote firsts \$3.92½ to \$4.00. *Pearls*.—Are not in much demand and prices of any sales made were not allowed to transpire. The stocks at present in store are Pots, 3,410 brls, Pearls, 399 brls.

BOOTS AND SHOES.—Sorting up orders are coming in, and a fair business is being done, with tendency to hold firm for price. We quote Men's stoga boots \$2.00 to \$2.50; ditto kip boots \$2.50 to \$3.00; ditto French calf, \$3.25 to \$4.25; ditto buff congress, \$1.75 to \$2.50. Boys split brogans 95c to \$1.00; ditto buff and pebbled congress, \$1.35 to \$1.60; women's buff and pebbled balmorals \$1.15 to \$1.75; ditto prunella ditto 75c to \$1.50; ditto congress 65c to \$1.25.

CATTLE.—There is a good demand for exportation to England, which the present supply is quite sufficient to meet, for first class animals prices since yesterday week have not varied much, the range being from 4½ to 5c per pound; some ordinary cattle were placed at 3½ to 4½c. Hogs have been in small supply, none in market yesterday, but some sales took place during the week at 4½c per lb.

DRY GOODS.—There is very little change to note in the state of this market; fortunately, imports this season have been light, and with the demand which has existed, stocks are not heavy, but sufficient to meet all present demands. Remittances are upon the whole considered fair.

DRUGS AND CHEMICALS.—Since the opening of navigation, so far, there has been little done to change values. Our quotations show the prices asked ex store, but lots to arrive would be considerably shaded if taken from the ship's side. We quote *Bi Carb Soda* \$3.25 to 3.40 per 112 lb keg, *Soda Ash*, 1½ to 1¾c per lb.; *Cudbear*, 11 to 17c per lb.; *Arrow root*, 13 to 15c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 25c to 26c per lb; do *Ground*, 27 to 29; *Caustic Soda*, \$3 to 3.12½ per 100 lbs *East India Senna*, 11 to 18c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, 1½ to 1¾c per lb.; *Madder*, 8 to 10c per lb.; *Alum*, 1½ to 2c per lb.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3½ to 3¾c per lb.; *Brimstone*, 24c per lb. *Epsom Salts*, \$1.75 to 2.00 per 100 lbs., *Sal Soda*, \$1.10 to 1.20 per 100 lbs.; *Saltpetre*, held at \$9.00 per 112 lb. keg, with upward tendency; *Blue Vitriol* 5½ to 6c per lb.

RAW FURS.—Business has been very limited this week; beaver and muskrat are coming in but not to a very large extent, prices keep steady and our quotations could be obtained for any article on the list. We quote. *Beaver*, per lb., \$1.00 to 1.30; spring ditto \$1.50 *Otter*, \$4.00 to 5.00; *Fisher*, \$4.00 to 6.00; *Mink*, dark prime, \$1.25 to 1.50; ditto pale, 75c; *Martin*, 75c; *Large black Bear*, \$6 to 8; *Small ditto*, \$3.00; *Red Fox*, \$1.10; *Cross Fox*, \$1.50 to 2.50; *Silver Fox*, \$2.00; *Spring Muskrat*, 15c; *Lynx*, \$1.50 *Skunk*, dark prime, 30 to 60c; *Raccoon*, 30 to 60c.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st instant were 73,193 brls, against 72,381 brls, on the 15th ult, and 71,021 brls on the 1st of May 1877. Receipts during the week 10,070 brls. Total receipts from 1st January to date, 178,455 brls, showing an increase of 3398 brls, on the receipts for the corresponding period of 1877. Shipments for the week 5492 brls. Total shipments from 1st January to date 57,174 brls, being an increase of 2,503 brls, on the shipments for the corresponding period of 1877. The flour market this week has not been lively and prices have ruled weak and in buyers favour; our

quotations of to-day are about 5c; under those of this day week. Receipts are light for the season, but this is to some extent owing to the delay in letting the water into the Lachine Canal. At the close of the market prices declined, and the following are the prices at which sales were made. We quote: *Superior extra*, \$5.90 to 6.00; *Extra*, \$5.65 to \$6.00; *Fancy*, \$5.30 *Strong bakers flour*, \$5.25 to \$5.30; *Spring extra*, \$5.05 to \$5.10; *Super*, \$4.80 to 4.85; *Pine*, \$4.20 to 4.30; *Pollards*, \$3.15 to 3.40; *Middlings*, \$3.75 to 3.90; *Oatmeal* \$4.35 to 4.45.

GRAIN.—*Wheat*.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 400,279 bushels, against 395,896 bushels on the 15th ult., and 61,474 bushels on the 1st of May, 1877. There have not been many sales of wheat reported as yet; some No. 1 Spring has been sold afloat to arrive at \$1.25; No. 2, offered at \$1.19, only \$1.17 bid; No. 2 Red Wheat, offered at \$1.32, \$1.27 bid. *Maize*, no transactions, the nominal price is 55c to 60c; at the call board some offered at 54c only 50c bid. *Peas*, to arrive are held for 88c per 66 lbs. *Oats*, to arrive are offered at 33c, but without leading to business. As the water is to be let into the Lachine Canal tomorrow, Grain will soon be arriving freely, after which some activity is looked for in this market. *Seeds*, Timothy, \$1.75 to \$1.85; Clover Seed, 7c to 8c.

GROCERIES.—*Teas*.—There has been a moderate consumptive demand, but prices are not satisfactory to sellers. Japans range from 22½c to 50c, according to grade. Some Greens have been selling at 22c to 50c. Blacks are little asked for, present prices are 27c to 65c. *Coffee*, trade dull and little doing except the supply of the local demand, prices are without material change; say, Java, 29c to 30c; Mocha, 32c to 34c; Maracaibo, 21c to 23c; East India, 22½c to 24c. *Sugar*, stocks are increasing and prices are weak, with a downward tendency; Yellow, 7½c to 8½c; American Granulated, 9½c to 9½c; Dry Crushed, 10½c to 10½c; these quotations are a shade under those of this day week. *Molasses*, there is very little doing just now and prices remain as previously quoted. *Syrups*, 42c to 60c. *Rice*, is still in small supply, sales run from \$4.37½ to \$4.62½. *Spices*, there has been no speculative demand, small sales to the retail trade are made within our range of quotations. Black Pepper, 9½c to 10½c; White ditto, 19c to 22c; Cassia, 16c to 22c; Allspice, 13c to 14c; Cloves, 39c to 45c; Nutmegs, 65c to \$1.00. *Fruit*, Valencia Raisins are scarce and prices fully maintained at say 5½c to 6c, there is little doing in other fruits and prices are generally in buyer's favour, we however repeat our quotations of last week as they are not as yet quotably lower. Layer raising \$1.50 to \$1.60; Sultanias 6½ to 8½c; Currants, 5 to 7c; firm. Figs, 12 to 14c; Taragana Almonds, 14 to 15c; Filberts, 7½ to 9c; Walnuts, 7 to 11c. *Salt*.—There has been more enquiry for salt this week. Coarse 60 to 67½c; Factory filled, 90c to \$1.20, ditto extra, \$1.60 to \$1.70.

HIDES AND PELTS.—There continues to be a steady demand for hides but without causing any change in quotations, which continue to be \$7, \$6 and \$5.00; for No. 1 and 2 and 3 respectively. *Calfskins* 8 to 10c; *Lambskins* 10 to 20c.

HARDWARE.—Business has been quiet but is expected to improve with the opening of the Canal. Some sales of pig iron have been made within our range of quotations. Prices of all articles in our list are moderately firm but unchanged since our last. We quote *Pig Iron*.—Per ton, Gartsheerie, \$19.50 to 20., 00; Summerlee \$19.00 to 19.25; Langloan; \$19.00 to 20.00; Eglington, \$18.00 to 18.50; Clyde, \$17.50 and 18.00; Hematite, \$26.00