

fore extended Manitoba to that point: these are questions of fact, not of politics. Politically I think the Act is an unwise one. And I think it all the more so that, when proclaimed, it will be irrevocable, except with the consent of Manitoba.

With my evidence on the Committee the Chairman had no more to do than any other member of it. If I have convinced him, or them, of any of the points on which I differed from other witnesses, or which were then for the first time stated by me, it would only further confirm me in the belief that I was right. I never entered the Committee room but twice during its sittings, and was at the time so much otherwise occupied that it was with difficulty I got a few days to glance over the books with which I was already familiar, to refresh my memory for the occasion. It was not difficult to see that the Ontario case was comprehensive and able, and based on the truths of history, with just enough left out to seemingly make good the claim to the eyes of the uninitiated, while the Dominion case was based on historical error and fallacious assumption from first to last. In fact the Ontario case, corrected, should have been the Dominion case.

As for the opinions of the member for Algoma, in respect of the vast territory embraced within the constituency he represents, or the views of his constituents, he is quite able to defend them himself, and I do not affect to speak for him, or them.

Your obedient servant,  
WM. McD. DAWSON.

Russell House, Ottawa, 1st April, 1881.

A NEW ORDER-IN-COUNCIL has been passed regulating the export cattle trade so far as cattle from the United States ports are concerned: 1st, The previous order (which provides that no vessel shall embark cattle at a Canadian port that has carried cattle from a United States port until after the lapse of thirty days, and then only after a thorough cleansing under the superintendence of the inspecting officer) remains in force. 2nd, Any vessel upon which have been found cattle suffering from the foot and mouth disease shall not be at liberty to carry cattle from a Canadian port until after the lapse of 60 days, and then only after a thorough cleansing has been effected; 3, vessels that have carried cattle suffering from pleuro-pneumonia shall not embark cattle at a Canadian port until after a lapse of 90 days and a thorough cleansing of the vessel. The receipt of this order upset the arrangements of some of our cattle shippers, and a train about starting for Halifax, was countermanded, and the cattle will now be shipped *via* Portland. The above order may yet prove a drawback to shippers who have made freight arrangements on board regular steamers expecting a large business during the summer.

## Financial and Commercial.

### MONTREAL WHOLESALE MARKETS.

THURSDAY, 14th April, 1881.

The home distribution of general merchandise continues to be restricted by the unfavorable weather and backwardness of the season; with the exception of hardware, the movement of which has been stimulated by the reduction of Grand Trunk freight rates, none of the various branches of trade can be called active. It is satisfactory, however, to know that the material interests of the country have seldom been in a better condition, and that, so far from any feeling of despondency, business men are confident of renewed activity under the influence of more seasonable weather

and the opening of navigation, now imminent. Remittances are more generally reported favorable this week, and prices for all staples rule remarkably steady. There has been nothing doing in grain or freights within the week, exporters awaiting the nearer approach of vessels. The money market rules quiet, at 4 to 5 per cent. interest for call loans, and 5 to 6 for time do. There is rather more demand for accommodation, and mercantile paper is discounted at 6 to 7 per cent. as to name and date. In Sterling Exchange, no business doing; 9 prem. is about the bottom figure at which it can be bought, but there is little or none offering. Drafts on New York nominally quoted at  $\frac{1}{2}$  to  $\frac{3}{4}$  prem. The week opened strong in the stock market, but speculators having retired from the field, values have reacted towards their former level for some of the leading securities. Toronto Bank shows a decline of 2 per cent., Merchants 3, Jacques Cartier 3, City Passenger 1 $\frac{1}{2}$ , and City Gas 2 $\frac{1}{2}$ , since last Thursday. Montreal, Merchants, Ontario, Toronto, Jacques Cartier, Quebec, Hamilton and Federal banks will declare dividends this month. Speculation is rife as to the Bank of Montreal dividend, some predicting 5 per cent. and others 4, with a bonus. City Gas Stock has been weakened, on the report that several large corporations in this city had decided to utilize the electric light. The market closes firmer all round, with 185 bid for Montreal Bank.

Sales to-day: Afternoon Board—25 Merchants at 122 $\frac{1}{2}$ ; 1 Consolidated at 19; 50 Jacques Cartier at 104 $\frac{1}{2}$ ; 20 Montreal Telegraph at 127 $\frac{1}{2}$ ; 150 Richelieu at 63 $\frac{1}{2}$ ; 5 do at 64; 25 do at 63 $\frac{1}{2}$ ; 25 City Gas at 145; 25 do at 144 $\frac{1}{2}$ ; 5 do at 143 $\frac{1}{2}$ ; 225 do at 143 $\frac{1}{2}$ ; 200 do at 143 $\frac{1}{2}$ ; 100 do at 143 $\frac{1}{2}$ ; 100 do at 144; 25 do at 143 $\frac{1}{2}$ ; 25 do at 144 $\frac{1}{2}$ ; 25 do at 144 $\frac{1}{2}$ ; 25 do at 144 $\frac{1}{2}$ ; 50 Dominion Telegraph at 92; 50 City Passenger at 122 $\frac{1}{2}$ ; 15 do at 123 $\frac{1}{2}$ .

BOOTS AND SHOES. Many of the factories are still working to their full capacity on back orders; country customers are pressing the shipment of goods, and, as the majority bought cautiously in January and February, travellers are starting out on their sorting-up trip with prospects of doing a good trade. A few manufacturers report that they have already commenced to cut for Fall goods. Remittances fair. In the Boston market prices are fairly steady, the only variation being in common wax boots, which have been sold to a few early buyers \$1 per case less than a year ago. The *Bulletin* says that one of the features of the heavy boots to be offered the coming season is the general use of metallic counters. Another is the extensive substitution of clinching screws in place of pegs.

CATTLE.—There was a large increase in the arrivals of live stock during the week, occasioned by the demand for the Easter market. 53 carloads were offered on Tuesday, and, owing to the choice quality, were readily disposed of at advanced figures; 5c to 6c per lb. were the general prices paid, with 7c to 9 $\frac{1}{2}$ c for prize stock.

HARDWARE AND IRON.—While there is a satisfactory absence of heavy transactions on speculative account, all our large hardware houses are kept as busy as they can be, filling orders for travellers, to meet legitimate consumptive requirements. There have been a few Ontario general merchants in the market, sorting up, but considerable of the activity noticeable just now consists in shipping heavy goods, which have been held back for the reduction of Grand Trunk freight rates, which took effect

last Monday. A general reduction of about 20 per cent. on the old tariff rates, or 2c to 3c per 100 lbs. on iron and nails, etc., has been made, and the railway authorities offer no promise of a further reduction this spring. Prices rule remarkably steady, and the keen competition among sellers keeps profits small. The outlook, however, is regarded as favorable. Tin plates continue firm, in sympathy with the English market, and a sale of 1,000 boxes coke between houses here at \$4.50 is reported; one or two other round lots are said to have been offered, and smaller sales would probably aggregate 2,000 boxes. In Canada plates small lots have changed hands at \$3.25. Bar iron, nails, etc., in steady demand, at unchanged prices; a good many nails being shipped, as the building season opens. Ingot tin and copper rather scarce, at last week's prices. Pig Iron quiet; sales still confined to small consumers' lots, chiefly of Summerlee, on a cash basis of \$19. There have been more enquiries from large Western buyers, but for future delivery; nothing expected to be done in large lots until the opening of navigation. Remittances good.

DRUGS AND CHEMICALS.—Business continues quiet, particularly for the heavier classes of goods, which are moving very slowly. Stocks are not heavy here; holders are not pressing their goods, and buyers are holding off for arrival of spring shipments, when they expect to buy at favorable prices. The tone of the market in England is still languid and drooping, and there seems to be more disposition on the part of manufacturers to meet the views of buyers. Bleaching Powder, Sal Soda, and Bicarb Soda can be obtained now at lower rates than for the past nine months, and by next mail some improvement in the demand is expected to be reported. Quinine and Morphias are a little easier, the latter in sympathy with a decline and weakening of the Opium market. The prospects of the growing crop of opium is very favorable for a good harvest, and holders of the gum are becoming anxious to unload. Borax is firmer. Potassii Iodide is a little lower.

DAIRY PRODUCE.—Nothing has transpired during the week to relieve the monotony of dullness which has so long characterized the local Butter market. A fair jobbing demand tends gradually to reduce the stocks of old butter here; but fresh, new make, of which receipts have been more liberal this week, are chiefly enquired for, at 20c to 21c, and occasionally 22c is paid for really choice tubs. Roll butter is worth 1c to 2c less. Old Fall dairy brings from 14c to 18c, as to quantity and quality, but there is scarcely anything doing in it, especially the medium grades. A few lots were sold yesterday in lots of 25 to 30 tubs at 16c to 16 $\frac{1}{2}$ c. New York market is reported irregular; new State butter is weak, and the cost must be shaded at least 1c per lb. in order to affect sales; in some cases even a greater concession has been allowed. Selections of single packages are a little tame, and creameries favor the buyer, only small parcels of favorite brand now exceeding 33c. Advices from the interior seem to show that some of the old stock will be taken back to the primary points, while of new the shipments hither are likely to increase. Exporters are quiet, though one or two have been looking for fine Western at 18c to 20c. Altogether, the market is in fair shape, and the feeling is steady. Oleo-margarine is still being re-shipped from Great Britain to New York, a lot of 291 tubs arriving from Glasgow last week. The local Cheese market remains quiet and steady; sales few and exclusively of a jobbing character, at 13c to 14c for factory. The Liverpool cable still quotes that market at 69s. In New York there is little animation in business; a fairly steady tone is preserved on values, and about former figures retained. Choice stock creamery skims are wanted and will command 7 $\frac{1}{2}$ c and upward. Buyers for the local trade are willing to pay to pay full rates for first-class goods.