

# INDUSTRIAL WORLD

AND NATIONAL ECONOMIST.

DEVOTED TO HOME INDUSTRIES, SCIENCE, COMMERCE, FINANCE, INSURANCE, RAILROADS AND MINING.

VOL. II—No. 45.

THURSDAY, MAY 19, 1881.

\$3 PER ANNUM.

## THE INDUSTRIAL WORLD

AND NATIONAL ECONOMIST.

PUBLISHED ONCE A WEEK.

FREDERICK NICHOLS, GENERAL MANAGER,  
TORONTO.

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Published for the United States, in advance, per year, Three Dollars. Remittances should be made by registered order payable to F. Nichols, Toronto, Ontario.

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## TESTIMONY FROM THE OTHER SIDE.

Alderman JOHN HALLAM, one of Toronto's prominent citizens, is at present on a visit to England, his native country, which he left many years ago. The Toronto World recently published a letter from him, in which he tells what he observed at Bradford, in Yorkshire, which is the principal seat of the woolen and worsted manufactures. He was very much struck with the immense manufacturing capacity of the town and the district around it, to begin with. There seemed to him to be enough machinery in and near Bradford to manufacture, if running full time, all the stuff goods wanted to supply the world. The advantages Bradford as a manufacturing centre are great, and have reached a high degree of development. It is a solid place, well built up, full of splendid factories, and its public buildings are magnificent. The streets are well paved and kept very clean. Both gas and waterworks are owned by the Corporation, and pay the handsome profit of £30,000 sterling a year, over all expenses. Gas is only three shillings per thousand feet to ordinary consumers, and water equally low. Every house takes water, and there are no wells allowed. Profits, which in Canadian cities go to private individuals, are made by the Corporation for the benefit of the whole body of citizens; and the result is, gas at 22 cents per thousand, and money to spare for a splendid free public library, museum, and art gallery, four magnificent parks, and other accompaniments of civilization—all the property of the people, and managed for their benefit. The population of Bradford is 100,000, but around it and nearby are thirty-two villages, having a population of 100,000 more, which take their gas and water from the town, and which together with it may be called the Bradford manufacturing district. Such being the advantages of the place, what condition of business has Alderman Hallam to report upon? He says that "trade there is as bad as bad can be, about one-half the machinery is

idle, and the work-people are leaving by hundreds—some going to the States, and others finding work elsewhere and at other trades. And many think and say that the trade for which Bradford was famous is going to France and some of them are crying out for a protective tariff, to secure them the home market, which it is said they are fast losing." This seems to be putting the case very strongly, but perhaps the words quoted are those of a Protectionist, who is prejudiced against the English Free Trade system. It is not so, however, for Alderman HALLAM has long been known as a pronounced Free Trader ever since he began to take part in public affairs, and in 1878 he worked with might and main against the proposed N. P. He is a thorough-going "reformer," one of the most extreme men of the party, in fact, and a very influential one, too, among his fellow-citizens of Toronto. As a business man he is well qualified to observe and report upon the matters whereof he speaks; and, being a Free Trader, we call this letter of his really valuable testimony from the other side. So much to the point is it, indeed, that we must give our readers the concluding portion of the letter without a break:—"As I have stated before, trade is very dull, and no chance under existing circumstances to revive, and in consequence of this there is a party crying out for protection or reciprocity, or anything that will start the machinery in motion. The champions of this new movement are going at Baucour with hammer and tongs, and saying that the industries of England are being taxed out of existence. Some go in for reciprocity and free trade with the United States, Germany and France; and if they won't give it on the same terms and the same class of goods, why, tax them and give them the home trade, and they will willingly pay an extra tax on breadstuffs. They say that with the exception of a very few things, England's food supply is ample, and the English are the best and the cheapest fed people in the world. I must confess, so far as I can learn and have had opportunities to judge, this is the case, and any tax on food would only tend to make food less abundant or cost more. They say the Americans and Canadians have this food to sell, and they cannot sell it anywhere but in England. Then why not try and push for reciprocal free trade, pure and simple? Discontent and want of work keeps this feeling alive, and some prominent men and one newspaper in Bradford—the Bradford Chronicle and Mail—are coming to the front on this question, but they will have uphill work. There is no doubt in my mind that this tariff agitation is gaining ground, but the industries of England are so many that when one is depressed others are flourishing. There is a new knitting loom, 'The bar knitting loom,' which is said to be capable of knitting woollen fabrics suitable for any kind of wear, and many say that the mounted men of Bradford ought to secure the royalty and give the idle work-people of Bradford work." The existence and spread in England of a reaction against Free Trade is unquestionable, but the leading journals are in tacit agreement—conspiracy, we might almost say—to ignore it, and to make believe that there is no such thing going on. Even such pressed 'people's papers' as Lloyd's and Reynolds' are as thoroughly committed to Free Trade as the Times and the Economist, and stolidly and stubbornly refuse to give expression to opinions which, it is safe to say, are held by more than three-fourths of their readers. Those who are dissatisfied with one-sided Free Trade count millions in number, but as yet they have no newspaper press to speak their views, and no public or parliamentary leader promi-

nent enough to command the country's attention. Should such a leader arise, however, which may happen any day, the case will be altered. A writer in Blackwood's Magazine said, not long ago, that the working classes would some day soon have to apply to the "Tories" to relieve them from the unfair pressure of foreign tariffs, with no equivalent on the British side. To Alderman HALLAM's statement of the condition of Bradford's special industries, we will here add some figures taken from the London Economist, which may help us to see how one-sided Free Trade works. The following are the values, in pounds sterling, of woollen and worsted goods exchanged between Britain and France in the years named:—

	Exported from Britain to France.	Exported from France to Britain.
1878	£2,696,192	£1,859,259
1879	2,710,492	2,544,508
1880	2,817,702	3,773,193

These figures tell pretty plainly the story of one-sided Free Trade; and we think the Bradford people need be at no loss to understand what is the matter. And the case will appear harder yet when we add that the new French tariff, which comes into force in November next, will increase by from one-quarter to one-half the present duties on textile fabrics.

## THE TRUE SOLUTION OF THE SILVER PROBLEM.

The belief has been pretty freely expressed by some that the Monetary Conference now sitting at Paris will result in nothing, and that the attempt to bring silver more extensively into use as money will fail. Of course this kind of talk comes from zealous advocates of the single gold standard, and we may fairly surmise that with them the wish is father to the thought. It was at the instance of France and the United States that the Conference was called, a strong interest in the re-monetization of silver being felt in both these countries. Great Britain sends her delegates to discuss and listen merely, but not to vote, the Imperial Government refusing to do anything that might appear to limit freedom of action in retaining the single gold standard so long established. Germany stands on the same side of the question, but gives as a principal reason the fact that financial circumstances compel her to follow England's lead. TIECKMANN, one of the German delegates, said that German accounts current being liquidated in the London market, it was essential for his country to retain a monetary system in harmony with that of England. It seems likely that were the four leading powers above mentioned able to agree upon an international scheme of some kind, it would not be difficult to get all the rest to adopt it. If Great Britain will not yield an inch, then, according to all appearances, Germany must stand with her; but the latest advices indicate the possibility of conciliation or compromise in some shape or other. Germany now advises America, France, Italy and Holland to come to an understanding as to whether they will have unlimited coinage of silver on the basis of 15 to 1, the other States engaging to observe certain conditions, the principal of which will be not to coin gold pieces or issue paper below ten francs value, and also to improve the fineness of their larger silver coins. Another favourable indication is that the London Economist, in its latest issue to hand here (April 30), is decidedly more conciliatory on the question than it was a few weeks ago. "Other nations," it says, "naturally desire to return to their former practice. And to this we can have no objection. Though we are not a silver coinage country ourselves, we are largely interested in

trade with those countries which employ that metal. Our safest course is to throw no impediment in the way of the use of silver by those nations who desire it, while remaining constant to the standard which we possess, and which experience shows to be well fitted to our needs." In another paragraph the same authority has a remark which strongly confirms the view already urged in these columns—that the present depreciation of silver has been chiefly brought about, not by the free and untrammelled course of operations financial and commercial, but by the arbitrary action of Governments. Sixty years ago Sir Rossart Peet, under pressure from the money magnates of the day in London, forced through Parliament the act establishing the present gold standard against the earnest remonstrances of many clear-headed and patriotic men, his own father among the number. Now let us hear the Economist's admission with regard to the adoption of the gold standard by Germany a few years ago:—"In Germany, under the existing law, private persons can have gold coined into 20 mark pieces on payment of a small mint charge. So far as can be ascertained, however, the volume of gold on private account has been very small, thus showing that the gold circulation is not sought for by the people, but is in a manner forced upon them by the Government. It will thus probably have to be kept up by artificial means, and in spite of Prince Bismarck's resolution to adhere to the gold standard, it would appear that a silver currency would have been better suited to the German requirements." Now we call that a very important admission indeed, coming from such a source. And we may suspect that the course now imposed upon the German delegates has its motive, not alone in the alleged inability of Germany to do anything else than follow England's lead, but also in Bismarck's unwillingness to admit that in forcing the gold standard upon the country he committed a gigantic blunder. Perhaps he had it in his head to imitate the bold and arbitrary course of Sir Rossart Peet; but he may yet learn that circumstances alter cases, and that England may do many things which other nations will attempt only at their peril. We may here bring in also the question of Protection or Free Trade, and suggest that the success of the latter in England, as far as it has been a success, is but very insufficient proof that the same system would be equally successful in other countries—in Canada or the United States, for instance. As we have before said, it appears to us that the best way out of the difficulties which the conference has to face, and the true solution of the gold and silver problem, would be found in making all debts payable half in gold and half in silver. The proportionate value of the two metals, when in the shape of coin, would have to be determined—15 to 1, 16 to 1, or otherwise as agreed upon; but provision might be made for readjusting the ratio every ten or twenty years, if necessary. Then, if afterwards either one of the two metals in the shape of bullion suffered depreciation relatively to the other, neither debtor nor creditor would suffer loss when a debt was paid. For whatever loss there might be on one metal would be balanced by the gain on the other. Were this plan adopted the great fluctuations in relative value which have in times past so much disturbed business would probably be brought down within very small fractional limits, and the injury from this cause would be no longer appreciable. The most obvious objection to this plan appears to be its simplicity; many people may think it too simple entirely to be worthy of attention. Whether the conference

will be able to agree upon a better plan, or upon any plan at all, remains to be seen.

## WHAT A PROTECTIVE POLICY DOES.

In last issue the American Manufacturer says—"The tariff has not only been the means of enabling our manufacturers to draw thousands of the skilled workmen of Europe to this country, by paying them better wages than they received at home, but it has also induced a great many foreign capitalists and manufacturers to invest their money and practical knowledge here. As a late illustration of the truth of the latter statement, we see it stated that an association of English capitalists, under the style of the Iron and Steel Works Association of Virginia, have made a purchase of about 8,000 acres of mineral property known as the California and Mount Hope furnace properties, lying around the Rockbridge Alum Springs, and reaching to within five miles of Goschen depot, on the Chesapeake and Ohio railroad. It is stated that the company will at once begin the erection of a large furnace of about 1,000 tons a week, and will build a railroad eight miles in length to Goschen depot. Of the purchase money it is stated \$25,000 was paid cash down. We venture to remark that this company soon will be, if they are not already, good Protectionists. And this is what the tariff in operation in this country is doing. New manufactures are springing into existence on every hand; old industries that languished under the late regime have revived; hundreds of men are now earning good wages who not long ago were either idle or worked half-time; and capital, home and foreign, is finding ready investment. And this is the state of affairs which our Canadian Free Traders lament.

## A PUZZLE FOR FREE TRADERS.

Our Canadian Free Trade authorities have proved it to a demonstration that Protection does not protect. With higher duties our imports of foreign goods are increasing, therefore the tariff has failed to do our home manufactures any good. Had it been successful for what it was intended to do, we should, through making more at home, have required a smaller importation from abroad, thereby "keeping the money in the country." But on the contrary, importation from abroad is increasing, therefore the N. P. is a failure. However, we may find some consolation in quoting from the Toronto Globe in showing an improvement in home manufactures as well as in imports. The following is from the weekly commercial review of the Montreal market, in the Globe of Saturday last, the 14th instant:—

"Dry goods merchants have been kept busy in attending buyers on the spot and in filling orders. Stocks are fast disappearing, and it is evident that there will be little left at the end of the season to carry over. The demand for Canadian tweeds has lately increased very much, and there is no longer any complaint about being able to dispose of home manufactures in that line. Fancy fabrics have been in request, and cotton fabrics have sold fairly well. The local trade in the city has been marvellously good, the fine weather bringing out purchasers in droves. Business so far is largely in excess of last year, more especially for expensive goods, which have never sold as well at this season.

"Hoot and shoe manufacturers have been kept busy executing large orders for Manitoba which have lately come in. Travellers have taken the road with full samples."

It appears from the above that all the increase in imports does not prevent large sale and brisk demand for Canadian goods, at all events in the two important lines of tweeds and boots and shoes. But how does it come to pass that the import trade is so good, while we are manufacturing so much more at

home than before? That is the puzzle. One would have thought that an expansion in home manufacture would cause a decrease of importation, and vice versa, but it seems that is not the way the thing works. Let us make our humble attempt to solve the difficulty. The starting of even so many factories for the production of woollens, cottons, boots and shoes, etc., does not diminish by a cent a worth the country's production of grain, meat, butter, cheese, lumber and fish. The result is simply this, that to the old production of the latter commodities a new production of the former has been added. And the country is so much the richer for this addition, for a country's wealth consists in its production of articles that have a value in the market and command a price. The starting of a thousand looms will not throw one plough idle, but will help to speed the plough. Instead. Further, the improvement in work and wages, arising from the extension of home manufactures, creates a prosperity that is felt by thousands who are not employed in manufactures at all. Again, the better times which enable a man to get two suits of Canadian tweed in a year, where formerly he could scarcely get one, make him able at the same time to afford his wife an extra dress of some stuff which as yet we do not make in Canada, and may not make for a long time to come. We commend this solution of the puzzle to despairing Free Traders.

**EDITORIAL COMMENTS.**

It is estimated that the British Government will have a majority of 113 on the second reading of the Irish Land Bill.

Glasgow continues to be the second largest city in the United Kingdom. According to the census just completed its population, including suburbs, is 705,109. The population of Liverpool is 681,334.

During the year 1879 the number of persons sentenced to be executed in England and Wales for murder was 34, 18 of whom were executed; in 1880 the number sentenced was 28, of whom 28 were executed.

Tax balances at the credit of depositors in the Savings Banks of the Dominion, on the 31st December last, amounted to \$8,325,114.40. The deposits show a steady increase, which is a favourable sign of the times.

Sir JOHN A. MACDONALD, Premier of Canada, leaves Ottawa to-day for Quebec, where, on Saturday, he will embark on the steamship *Parisian* for England. The trip is for the benefit of his health, which for the last two months has been very precarious.

The resignation of Senators CONKLIN and PLATT as members of the United States Senate has caused a sensation throughout the United States. It was the result of the war with the President arising out of the nomination of ROSSIGNOL to the position of Collector of Customs of New York.

From week to week our columns contain evidence of the growth and development of manufacturing industries in the country. This week, under the heading "National Industries," additional proof is furnished of the beneficial effects of the present tariff in promoting the establishment of new manufactures.

The latest returns from the beet root sugar production of Europe estimate the production for the season of 1880-81 at 1,580,000 tons, against 1,403,939 tons for the season of 1879-80. The production of Germany shows the most rapid increase, and large quantities are now exported from that country, principally to France. The total export from Germany ten years ago was only about 10,000 tons, while it has now reached about 200,000 tons.

From the *Daily Indicator* we learn that the Custom House returns of the foreign trade of the City of New York for the month of April evince that the 'progress boom' is fairly maintained, notwithstanding that it is carried on in 'foreign bottoms.' The merchandise imports for the month were \$37,450,000, against \$47,294,000 in April, 1880; and

the merchandise exports \$30,077,980, against \$30,070,000 in April, 1880. The gold imports for the month were \$15,084,000, against \$14,000,000 in April 1880, and the silver exports \$12,977,000, against \$12,000,000 in April, 1880. For the ten months of the present fiscal year the merchandise imports at New York have been \$350,224,000, against \$335,151,000 during the corresponding period of 1880, and the merchandise exports for the ten months \$245,890,000, against \$245,307,000 in 1880. For the same period our gold imports have been \$108,603,000, against \$81,700,000, and our silver exports \$9,029,000, against \$4,505,000.

The Director of the Mint estimates that the total gold circulation of the United States, including bullion in the Treasury, amounted, at the beginning of the current month, to \$520,000,000, of which about \$20,000,000 was held at Treasury and national bank reserves, and \$250,000,000 was in actual circulation. There has been a total gain of gold coin and bullion to the country since July 1, 1879, of \$214,000,000, of which \$25,000,000 was added to the Treasury, \$59,000,000 to the banks, and \$130,000,000 to the active circulation. The absorption of \$140,000,000 of gold coin in the actual circulation of the country since July 1, 1879, the Director believes, is owing, to a considerable extent to an increased coinage since that time of denominations less than the double eagle. The coinage of the latter during the fiscal year 1880 and up to April 30 last amounted to only \$32,000,000, while \$47,000,000 was struck in eagles and \$40,000,000 in half eagles, and during the same time \$55,000,000 of these coins has been paid out by the Treasury and then retained in circulation.

The *New York Tribune* says of the proposed World's Fair in that city: "There seems to be hardly life enough left in the World's Fair project to enable it to give up the ghost decently. To all intents and purposes it is dead already. Its proper epitaph would be: Killed by mismanagement. From the start it was the prey of jealousies, rivalries and intrigues, and was heavily loaded with hopeless incompetency. We say this without desiring to reflect upon a number of excellent, intelligent and patriotic citizens who at considerable sacrifice of time and money did their best to float the enterprise. They could not make headway against the ignorance and self-seeking stubbornness of the majority of their associates, and, unfortunately, they must share the blame for the failure of a project which started off with a great flourish of trumpets, and at one time awakened considerable interest among the people of the metropolis and the country at large. It was not their fault that the plan failed, but the public will not stop to discriminate between them and the egotistical blunderers upon the Commission. We believe the enterprise might have been made a great credit and benefit to the city and to the manufacturing and commercial interests of the nation, but it lacked a competent organizing brain from the beginning, and the busy, quick-witted New Yorkers, who are intolerant of stupidity, speedily perceived its defects, and making up their minds that it was doomed to failure, soon ceased to concern themselves about it. It would not be surprising if Chicago or St. Louis should pick up the scheme, and scraping off the barnacles fastened on it, should in a few years launch it with a characteristic western hurrah."

The Board of Directors of the Eastern Dairyman's Association met at Belleville, and after a long discussion it was resolved to hold the next butter and cheese exhibition in connection with the exhibition of the Toronto Industrial Association in September next. The amount to be granted for prizes was fixed at \$250. The sum of \$400 was appropriated for securing a competent butter and cheese inspector to travel through the district and give instructions.

The *Montreal Star* says—A number of moneyed men who have profited recently by the advance in stocks have decided to form a new open board of stock brokers. Large rooms will be rented in a central locality and quotations and exchanges from New York, London, Chicago, Milwaukee, etc., will be furnished. Membership will be limited to 200 and 50 influential names have already been taken. The fees will be \$500, \$100 on entrance, the remainder to be paid up in four years' time.

Mr. Patterson, of the Board of Trade, tells the *Montreal Witness* that he has good reason for stating that the first steamship of the new line to Brazil will probably be on the berth here next month. It seems that unexpected difficulties had been met with in organizing the company; and, on application, the time of the first ship's sailing was extended on certain conditions. This statement is made (unofficially, of course) to satisfy, as far as possible, many who are inquiring and writing to the secretary on the subject.

**NATIONAL INDUSTRIES.**

The *Investment Board* will be pleased to receive items of news from its readers in all parts of the country, for publication in its columns. It will take but a few lines to state the name of the inventor or manufacturer, and a short description of the article, which must be accompanied by the written name and signature of the inventor.

Application has been made for letters patent in operating "The Montreal Blend of Company." The promoters are Messrs. L. R. Worden, John A. Fallow, Clay R. Hooper, E. N. Hancy and E. Lacroix. The capital stock is to be \$200,000 in 200 shares. Promises have been made, with power, on the Lachine Canal, and it is expected that operations will be begun about June 1st. It is the intention to run upon horse blanket for the present. Mr. Worden will manage and has been previously engaged in a similar business at Otter River, Mass.—*Montreal Witness*.

The voting on the \$100,000 bonus in favour of the Montreal Merchants Manufacturing Company, of St. Henri, was in progress yesterday and to-day. The poll stood at noon for the bonus, 34, against it. The voting is confined to proprietors, of whom there are 380 in the municipality. It will be seen, therefore, that the eligible voters have not taken much interest in the matter, if the number of votes cast be any criterion. Much gratification is expressed among the residents generally at the result of the vote, since they feel assured now that nothing can prevent them having their factory with all attendant advantages. Work on the foundations will begin on Monday.—*Montreal Witness*.

Messrs. Adam Burns, F. G. Parker, T. E. Kenny, J. F. Kenny, S. M. Brookfield and W. I. Lowell met Thursday and talked over the project of starting a cotton factory in Halifax. They decided to call on twenty leading citizens, and if they succeed in getting these to subscribe \$5,000 each to immediately take steps for organizing the company. A short time was spent Friday morning in soliciting stock, and the result was that \$30,000 were subscribed. It is understood that the capital will be fixed at \$200,000; that \$150,000 of this will be subscribed by the projectors and their immediate friends, and that the remaining \$50,000 will be offered to the public. Mr. George Munro, of New York, who offered to take stock to the extent of \$12,000 in the enterprise when first mooted, has been communicated with, and it is believed that he will now subscribe \$15,000 or more.—*Montreal Witness*.

No one thing advances the material progress of a town in a greater degree, nor gives that advancement a more permanent stability, than the establishment of manufactures. As their business widens and enlarges the expenditure of capital, the furnishing of employment, and the attention they attract to the town in which they are located all contribute toward the general welfare. Nearly ten years ago William Fraser & Son started a foundry in Petrolia, which has been gradually but surely working itself upward in the business scale until to-day it occupies a prominent position among the iron working establishments of Western Ontario. Recently Mr. William Fraser dissolved his connection with the firm, and since that time it has been reorganized by a co-partnership established between Mr. Geo. Fraser, the junior partner of the old firm, Mr. Wm. Stevenson, of the Petrolia Boiler Works, and Messrs. McKee & Marwick, the well known machinists. The formation of this combination of the three firms has greatly strengthened the resources of the foundry, and it now starts with increased impetus on the road to prosperity, under the title of the Petrolia Iron Works.—*Petrolia Topic*.

The Bridgetown *Monitor* learns that Mr. McNutt expects to be at work early this month—his can making machinery has been ordered, and will arrive shortly. Operations will then be commenced. The seed corn has arrived, and farmers are requested to call for it for planting according to agreement. Mr. McNutt has ordered twenty bushels of this seed corn, and wishes to have the whole amount planted in the valley this season, if possible, as he is prepared to handle 100,000 cans as well as half that number. In addition to sweet corn, he also wishes the farmers and gardeners generally to raise all the tomatoes and peas possible, and he will pay enough for them to make it pay planters. As these articles, as well as sweet corn, are both easily raised, there should be no difficulty in securing an unlimited supply, if farmers will only view this enterprise in the right light, and show themselves alive to their own interests by helping forward by every means in their power an enterprise which will add just so much more to the wealth of the valley in proportion as its promoter is supported. Blueberries will also be canned and people from "out south" will now only need to bring their berries to the door of the factory, deliver them, and receive their cash on the spot.

Pursuant to notice given, a public meeting was held on Friday last, in the City Hall, to take preliminary steps for the formation of a joint stock company to erect and operate cotton mills in this city. The meeting was well attended, nearly all our influential citizens being present. R. W. Heneker, Esq., presided

throughout the meeting, and J. A. Auchincloss acted as secretary. The chairman, Mr. Castle, Messrs. F. P. Brooks, W. B. Ross, R. N. Hall and Wm. W. White severally addressed the meeting. Estimates of costs of site, machinery, buildings, etc., were submitted. A stock to be taken upon the opening of a stock was subscribed for. On behalf of the British American Land Company, Mr. Heneker mentioned the price which his company would take for the various sites, viz.: The saw mill and yard \$45,000, the site for the company's office \$30,000, near the railway \$3,000, Col. King also offered a site on the flats near the Indian Row on the Quebec Central and Grand Trunk Railways, offering, if this site was chosen, to take stock to the extent of \$5,000. The committee was permanently appointed with instructions to receive further subscriptions to the stock, and to obtain further information with regard to the cost of machinery, etc. The meeting then adjourned.—*Sherbrooke Gazette*.

Mr. Shaw, of Hall, arrived in the city yesterday morning from Hastings, in search of a building in which to establish a cotton spinning factory. He was met at the depot by Ald. Dickson, who, in company with the Mayor and several other gentlemen, drove to a number of places, including Victoria Foundry, Pinnacle Street, and Marlin's and A. L. Smith's foundries on Mill Street, either of which would answer the purposes required of them, with some slight alterations. The first named, however, was preferred by Mr. Shaw. He was also driven to a splendid site above the Canifton Crossing, where water power could be obtained, but he preferred steam power, and is anxious to establish his business at once, as the demand for the goods he proposes manufacturing is constantly increasing. Mr. Shaw's offer is considered very favourable by merchants and others interested. The Victoria Foundry is owned by the Consolidated Bank, and action has been taken to purchase it. A consultation was held again last night with Mr. Shaw at which Ald. Dickson, Starling, the Mayor and Messrs. Thos. Ritchie, Jas. Hennessey, O. F. Smith, Thos. Kelso, and a number of other gentlemen were present. The matter was pleasantly and satisfactorily discussed, and there seems to be little or no doubt that the factory will be established here. Another meeting will be held on Monday next. We withhold the publication of the terms on which Mr. Shaw wishes to establish his factory until something definite is known; but we can assure our readers they are quite liberal, no bonus being asked.—*Belleville Ontario*.

The *Montreal Witness* says. The remarkable invention, the Watson electric semaphore signal, to the exhibition of which in this city reference was made in our columns yesterday, was the fruit of the scientific labours of the late Robert Watson, Jr., of this city, who died early in 1879. Mr. Watson was well known as an electrician, and had much to do with introducing into Montreal the Canada District Telegraph system. He completed the invention of this electric semaphore, it might be said, on his death bed, for he died of consumption, and he left the semaphore as a legacy to his mother, Mrs. Watson, of Sherbrooke street, who has, after two years of such battles and difficulties as are only known to those who manage the infancy of patents, had this signal brought to its present state of perfection. The machine is patented in the United States, Canada and Great Britain. In January last it was shown in New York, and was highly spoken of by Mr. Pope, the electrician, and the Erie Railway Company have expressed their willingness to give it a trial at Port Jervis station. In March last it was exhibited in London, England, where it was very favourably spoken of by some of the leading English railway officials. Colonel Osowski inspected the signal yesterday and expressed approval of its merits. Mr. Nesbitt, a Toronto electrician, has had the superintendence of the manufacture of the patent, and has been of great assistance in working out some points which Mr. Watson had only roughly indicated before his decease. This semaphore can be worked miles away from the operator's room.

On Monday the workmen broke ground for the erection of a building for the Canada Canning Company, at the corner of Catharina and Liberty streets. Last fall some gentlemen interested themselves in the formation of the Hamilton Fruit Canning Company, and proposed erecting a large wooden building at the corner of Duke and Queen streets, wherein to go extensively into the canning of fruit and vegetables this season. Before the advent of the National Policy such an enterprise was impossible in Canada, as the market was fully supplied by large American firms, who had a monopoly of the business, which grew more and more extensive each year. When the Conservatives came into power and the National Policy tariff was promulgated a large duty was placed upon canned fruits, so heavy in fact as to make it possible for Canadian manufacturers to go into business and make a fair profit, and at the same time undersell their American competitors. And this is what the Canada Canning Company of Hamilton proposes doing. The present duty on a three pound can of vegetables coming into this country is equal to six cents, and on canned fruit put up with any amount of sugar whatever equals nine cents per three pound can. Thus this tariff is prohibitive

when the goods have to be imported in competition with those made in Canada. The promoters of the Canada Canning Company will erect a factory at West end of the city, with Messrs. Waddell, who, with F. M. Campbell, G. Carpenter and P. C. Ross, are promoters of the Canada Canning Company, intend erecting the building mentioned in the last column of this city. Thus in all probability, the factory will have two fruit and vegetable canning establishments in operation this year. It is intended to erect a building 40x144 feet, two stories high, and to employ four months of the year putting up fruit and vegetables of all kinds, for the remainder of the year during the winter season the factory will be reduced to about 20, who will be chiefly engaged in making preserves, and preparing for the next season's work. The company is meeting considerable encouragement from farmers and fruit growers of the district, some farmers have made contracts with the company and are giving up 10 acres of tomatoes this season, for canning purposes. It is expected that Canada will furnish a market for all the fruit that can be put up for some time to come, and the factory will be kept quite busy from the 1st of July, when work begins.—*Hamilton Spectator*.

**MUSTARD**

England has for years been the manufacturing centre for the mustard. It is made from the seed of the *Sinapis alba* and *Sinapis nigra*, and previous to 1720 it was manufactured and prepared by pounding the seed in a mortar, and roughly separating the ingredients in this year it had been only used in materia medica, as an emetic, a purgative and a sinapism. Mrs. Clements, however, introducing its treatment under a new process, (the same as that of flour) being highly approved by King George I, it specially came into general use as an article of food. In 1871 the patent was granted to Mr. W. O. Dean "for improvement in manufacturing and preserving mustard." The *American* mustard is manufactured under a new process by Mr. Dean, and obtained an award at the Centennial Exhibition on account of excellence. This house has their mustard in air tight white wood cans, which are consequently free from the metallic poisons found in tin cans, highly recommended by the medical faculty and used by them in materia medica generally, as it can be relied upon for its purity and strength. By its peculiar patented process of its manufacture, this mustard is submitted to a temperature of two to three hundred degrees of heat for the period of five minutes; this prevents the mustard from becoming sour, rancid or caking when packed in small packages, and as it will keep perfectly sweet and retain its strength for years in any climate, it is especially adapted for shipping to warm climates. In 1860 Mr. Dean invented and first produced mustard by the process of heat. It is sold in barrels and in smaller quantities.

**TOBACCO vs. CHLOROFORM**

"You can't get any of your chloroform into me." The speaker was one who had put in four years' hard service and had been a target for sundry balls and pieces of shells more than once. "I remember," he continued, "when I got that ball into me that Major Fowler spoke about, and how he probed and probed trying to find it, but failed. At last one day I was sure I could feel it, and sent for the Major. He probed more, and sure enough found it. Well, Nat, said he, 'I'll just give you a little chloroform and haul that fellow out.' 'No you don't,' said I, 'just fill my old pipe, and I'll smoke while you dig.' 'All right,' said he, 'I can stand it if you can.' He got the instrument and went at it, and I can tell you what it is, the way I pulled at that old pipe was a caution. A locomotive on a frosty day was the only thing to compare with for the column of smoke, and the Major, all the time digging and boring like a man prospecting for oil. He had to change instruments once or twice, and finally, when I had given up hope, he got hold of it, and how it did hurt when he began to pull. It is rather hard to have a tooth pulled, but this was worse than having a jaw torn out, but he cried, 'I never yipped, although I had the old pipe stem in two. He got it out all right, and I soon felt 100 per cent better; but none of that chloroform did me under any circumstances. The next day my old pipe and then they can get as much back all they want.—*March 4th N.Y. Mirror*

James Baxter, of Montreal, broker, has under prosecution by W. M. Sullivan, for obtaining money under false pretences, has entered an action against the latter for conspiracy. The damages are laid at \$10,000.

The Nova Scotia Glass Company of New Glasgow, are taking steps to get an active operation as soon as possible. The furnace, which will cost about \$50,000, has been ordered from Pittsburgh, Pa. A fine site has been offered.

The Montreal Board of Trade has addressed a petition to the Government to use its influence with the President of the Imperial Board of Trade in England to relax the restrictions that bear injuriously upon British and Colonial shipping in regard to loading of oats.



MINING NEWS.

COAL DUST AND COLLIERY EXPLOSIONS.

Since the Journal is the only paper that brought under the notice of the public the effects of the explosion in connection with explosions, and the means by which it could be rendered comparatively harmless, its importance was officially recognized, we are glad to find that its views on the subject have to a great extent been recognized by Professor Abel, after a careful and valuable examination of the report of the Home Secretary in relation to the Seaham disaster. For the first time, at an inquest on the case of a man killed by a mining explosion, the nature of coal dust as an explosive has been determined by the most able scientists, and it is to be hoped that the evidence given at the Seaham inquest last week by Professor Abel will not be overlooked or forgotten by those having the management of mines and at the same time we would draw attention to the danger attending shot firing in mines that are known to give off gas, and where coal dust is continually moving about. Coal dust in some mines is far more sensitive than it is in others, owing to physical peculiarities. In nearly all instances, however, it not only promotes and extends explosions, but may be brought into operation as a fiercely burning agent, covering flame as far as its mixture with air extends, so becoming an explosive agent when coming in contact with an amount of gas which without it would not be at all dangerous. Coal dust, indeed, goes off in some instances the same as gunpowder, and this can be seen by throwing some on to a red hot iron, so that in case of a shot the floating dust can be easily ignited, and this appears to have caused the explosion at the Seaham colliery; and we are told that the proportion of fire damp required to bring dust in a mine into operation as a rapidly burning or exploding agent, even upon a small scale, and with the application of a small source of heat or flame, is below the smallest amount which can be detected in the air of a mine even by the most experienced observer with the means at present in use. The danger attending shot firing in a dry mine, where quantities of dust are floating in the air, has been fully shown and commented upon by ourselves on several occasions. Professor Abel also says that dust, in the presence of considerable heat and flame, such as a blow-out shot or an overcharged hole, would constitute a small proportion of fire damp, the possible existence of which in the mine might not in the least be suspected, and serve as the exciting cause to the development of an explosion of fire damp. With the large volume of flame, and the great disturbing effect of a blown-out shot, as the initiating cause of the ignition of dust, and its suspension in the surrounding air, such inflammation may in the complete absence of fire damp be propagated to a greater distance than the results of small experiments would warrant our assuming, but at the same time it can scarcely be maintained that the air of a mine in which the coal gives off gas at all can be at any time free from fire damp, so that the existence of very small and unsuspected quantities of that gas in the air of a mine may suffice to bring about the ready propagation of flame by coal dust and to develop violent explosive effects. From the experiments made it appears that 2 1/2 per cent. of gas in a current in which the most sensitive of the Seaham dust was suspended, passing a lamp or flame at only 600 feet velocity per minute, became ignited and produced explosive results. There is, however, one point in connection with dust which appears to have been overlooked in the experiments made, and which we should like to have seen carried out—that relation to dust on the outside of the lamps. A good deal of dust gathers round a lamp, and it is probable that it becomes inflammable, so that the light may be drawn through the gauze and might readily ignite any gas that might be in the place, or the dust floating about might be ignited, and so spread along for some distance, until it came in contact with the explosive mixture. There is, however, an easy method for rendering dust harmless, as we have shown in former notices, and it has been in force for a considerable time at the well known Oaks Colliery, near Barnsley. The mine is a dry one, and the manager has had the roads and other places watered every morning, so that the dust could not float in the air, and at the Seaham inquest it was suggested that before firing a shot the place around should be watered, so as to lay the dust. But to our thinking there would be far greater security were dry mines well watered daily, as is already the case at a few places. In most of our coal mines, as is given off in more or less quantities, and where there are fine particles of dust floating about and shot firing is carried on, there will be danger. Such was the case at Seaham, according to several witnesses. Mr. Atkinson, the Assistant Government Inspector for Durham, who was one of the first to descend the mine after the explosion, gave it as his opinion that it took place close to where a shot was fired, either just before or coincident with it. Two shots, indeed, had been fired at that point, and this was thought by some of the witnesses to have contributed to the ex-

pllosion. Near to where one of the shots was fired the dust was found from 6 to 8 inches thick, and every single and Professor Abel said that the shot at one place, which it was assumed was the cause of the explosion, might have been a blown-out shot, or it might have been an overcharge, and one of these might have been a flame propelled by it into the workings, there was a deposit of dust in a line state in the immediate vicinity over the place where the shot was fired, and he conceived it possible that a quantity of the dust might have become inflamed, and the flame assisted by some small proportion of the fire damp which might possibly have been travelling at a considerable velocity. In such a way foul air might have been met with and the explosion caused. Dust, we say again, is an element of danger in mines, producing carbonized hydrogen, and the danger is intensified where blasting is the means adopted for bringing down coal. The use of powder is more economical than working by hand, but under any circumstances where gas is given off it is not compensated for by the danger incurred as regards property and life. Still the many lives that have been lost owing to shot firing has not been as yet sufficiently deterrent to prevent its continuance in what are termed fiery mines. The jury at Seaham viewed the whole question of the explosion in a very off-hand and easy manner, for it was left to those composing it to say whether, in their opinion, shot firing in stone, as at present carried out, was safe or required other safeguards or restrictions, and whether, in view of Professor Abel's comprehensive report on the probable connection of coal dust with explosions, it was necessary, for the safety of the men in the mines, to either water or remove coal dust. The jury replied, as to the firing of shots and the clearing away of coal dust, that they thought those matters might safely be left in the hands of the managers. This was certainly paying a high compliment to the managers, but we doubt very much whether it will be satisfactory to the mining body, or that portion of the public that has taken an interest in the inquiry or in the important questions relating to blasting in mines and the dangerous nature of coal in a powdered state. In dry mines we should most strongly advise the dust being watered, not only as a preventive against accidents, but for the sake of the health of the miners, for the inhaling of black dust is highly injurious. This can be done in several ways. Messrs. Rowers, of Truro, patented a plan for taking down steam into mines for preventing accumulation of gas. The steam is taken from the surface and blown into the headings and other places where the gas is likely to accumulate, and by using the steam in small quantities during the day the coal dust would be precipitated, and kept so moist that it could not rise in the workings, and tend in any way to add an explosion. The invention is also applicable for keeping the dust down solely in mines, and the steam can be applied by means of a portable boiler, and taken to any place where it may be required, either for the neutralizing of the gas or laying the dust. The dangerous character of coal dust has now been fully demonstrated by the experiments made by Professor Abel, and the elaborate report he has made in connection with them, and it is, therefore, to be hoped that those in whose hands are placed the lives of thousands of miners will not be slow in taking the necessary precautions to prevent explosions from shot firing, gas, and coal dust combined.—London Mining Journal.

COAL MINING IN AUSTRALIA.

Recent official documents with regard to Australia contain some information in reference to coal production there. From the annual report of the Minister of Mines, which gives the estimated value of the various metals and minerals produced in the colony of Victoria since the first discovery of gold in 1851 to the end of 1878, we note that the total value of coal produced has been, in round numbers, nearly £20,000, and iron about £2,000. New South Wales is the great coal producing colony. With a carboniferous area of 29,840 square miles, it may claim to rank with the most extensive coal fields of the world, whilst the products of its mines, considered to be scarcely inferior to the best Welsh coals, are practically inexhaustible. During the year 1877 thirty-three collieries and four shale mines employed 4,722 miners and produced 1,465,231 tons of coal and shale. After coal, the most important mineral resources of the colony are gold and tin, South Australia abounding in copper, iron and silver lead, the most important being copper. Owing to the decline of price in the copper market this industry is in a depressed condition. The principal mineral products of Queensland are gold, copper tin and coal. It is estimated that the coal fields embrace an area of nearly 24,000 square miles, and that the quality of coal will compare favourably with that of New South Wales. In Tasmania there are extensive deposits of bituminous and anthracite coal. Steel made from Tasmania iron is described as possessing the remarkable property of being as malleable and soft as Swedish iron. Deposits of coal and lignite are widely diffused throughout the Colony of New Zealand, but the production of coal certainly does not attain a figure of anything like remarkable magnitude. It is stated with

regard to this colony that the iron and which is found in large quantities along the sea coast produces, when smelted, an excellent quality of iron, whilst the petroleum, or rock oil springs, found in various parts of the colony, yield a product pronounced equal in quality to that obtained in the United States.

WORK THE LOW GRADE ORES.

It is a characteristic of the human family to seek after some means of becoming suddenly and immediately wealthy. This common failing is perhaps more strongly developed in the miner, and prospectors of this country than in any other class of citizens in the United States, and has led them to neglect the low grade camps and tramp for days and weeks over the hills and mountains in quest of the great bonanza, which is always just within their grasp, but which many of them grow old without finding. There are hundreds of low grade mining camps in the Western States which might be made to produce, by steady persevering effort, a sum of money to whoever would spend his time and money in developing them. As a rule low grade ores are found in immense quantities that will last for years, and which can be worked at a much less expense than can high grade ores. High grade ores are usually found in small veins, which are liable to " peter out " when a little depth is obtained, or become so sulphuretted in their nature that the most skillful and consequently the most costly metallurgy are required to make them yield the wealth which they contain. There is an attraction about high grade ore that assays away up into the thousands that is not possessed by a low grade ore from which a net profit of perhaps one or two dollars can be derived; but we venture to assert that he who contents himself to settle down and work industriously on a low grade mine will get rich quicker and retain his wealth longer than he who tramps over the hills in quest of a " big bonanza "—Stock Reporter.

The subject of mineral wealth in the neighbourhood of Hudson's Bay is attracting considerable attention. Mr. J. C. Hasking has received a letter from Captain Scott, who is now in New York, in relation to a trip to Hudson's Bay during the coming summer. He wishes Mr. Hasking to take charge of an exploratory party that he intends sending out to that hyperborean region, but Mr. H. does not intend to accept the commission, believing that his services will be required in this part of the country, and that it there will be more to his interest to remain around Thunder Bay.

Mr. Barron, city clerk and magistrate of the Hudson's Bay district, has sent to the Ontario Legislature several specimens of minerals gathered within the territory awarded to the Province of Ontario by the Boundary Commission. Among them are four specimens of lignite, or brown coal, from the Moose River, and four from the Adirittie River, several specimens of gypsum from the Moose River, a specimen of sphagnum or bog moss from the Jigawa River, specimens of kaolin, or porcelain clay, from the Mississinibi branch of the Moose River, specimen of peat in the first, second, third and fourth stages, and also specimens of peat ash and clays in various stages. The specimens are very valuable, as showing the great mineral wealth of the territory. The kaolin will be especially valuable, as it cannot be obtained in paying quantities on this continent anywhere north of the State of New Jersey.

\$140,000 stock for a cotton factory at Halifax has been subscribed.

Eight tenders for the construction of the Winnipeg waterworks have been received from firms in Chicago, Montreal, New York, Glasgow and other places. The directors of the company meet in a few days to consider their respective merits.

Messrs. Thompson & Flanigan, of Toronto, are shipping a large quantity of cattle to England. Yesterday about 200 head of beasts were sent from Montreal by the steamer Mississippi, of the Dominion Line, and they expect to ship about a thousand head about the end of the week.

A branch establishment of Pond's Extract Co., of New York and Brooklyn, which is intended to be the headquarters in Canada, has been opened, says the Star, in Montreal, under the management of Mr. E. E. Dexter. They will at once employ upwards of fifty hands in the manufacturing and putting up of their preparations.

Sergt.-Maj. Bradley of the North West Mounted Police, arrived in Winnipeg on the 3rd inst., from Qu'Appelle on a four months' furlough. He reports everything quiet and orderly in that vicinity where a troop numbering some 50 men are stationed under the command of Inspector Steele, in the absence of Major Walsh. Inspector Grisebach is also there.

It is stated at Halifax that an enterprising English capitalist, now on a visit to Nova Scotia, is negotiating for some 5,000 acres of the famous Westmoreland and Cumberland marsh lands, on which it is intended to graze between 3,000 and 4,000 head of cattle in one herd. These cattle will be purchased in the Dominion, and taken to the rancho to be fattened.

SOMETHING ABOUT THE ART OF COUNTERFEITING.

Having received from our readers many inquiries in regard to counterfeiting, we have thought it advisable to collate, for their information, a few facts in regard to the art of counterfeiting, a crime that dates back to antiquity, it being nearly coeval with the creation. Its history extends back to the times when first mention is made of the use of money. History abounds in instances where rulers of empires, statesmen, great leaders in military exploits and magistrates of commerce have not disdained to make the most of the opportunities which fraud of this particular kind has presented to them. Statesmen, as a matter of policy, have imitated the currency of rival nations, and circulated the counterfeit freely, conquerors have not hesitated to make counterfeit money the sinews of war, while vast corporations have looked upon the world immense sums of fraudulent pretentious representative currency, and great merchants have not scorned to profit by similar practices. But it is of the " professional " counterfeiters that this article is designed to treat. It is of the men who, prostituting talents of the highest order to the service of decline and imposing upon the public, in the matter of the manufacture and disposition of counterfeit money, too often passing in the community which they may happen to make their abiding place as respectable persons, engaged in the pursuit of legitimate business, so keen and far sighted as to employ the best energies of the brightest detectives in bringing them to the justice they so richly merit, yet who are influenced by no other motive than earthly greed, that the people of to-day chiefly care to hear. It is of such men and their cunningly devised and cleverly executed schemes to defraud that the following is written—

Counterfeiters of paper money are divided into several classes, and, as a general thing, each man works in his own particular sphere, confining himself to that alone. There is the " capitalist," who conceives the idea and furnishes the funds for the prosecution of a counterfeiting enterprise. Really, he is the " head and front " of the whole project. He decides what note shall be counterfeited; he pays for all the work done, and to him belong the spoils for him to dispose of as he may see fit. Then there is the " engraver," who is employed to engrave the plates from which the proposed " counterfeit " is to be " struck off." On this individual depends a great deal, for it is according to his skill whether the counterfeit shall be good, bad or indifferent. Next comes the " plate printer," who prepares the " plates " when they shall have been finished by the engraver, and who prints the counterfeit money therefrom, in amounts as required. Now, that point having been reached when money (1) in any stipulated quantity can be manufactured at will, there comes in a new set of hands, viz. Those persons who are to assist in putting the counterfeit " on the market." First, there is the " wholesale dealer," who purchases what he wants of the bogus money, dealing directly with the " capitalist," or the latter's assistant. Then there is the " jobber," the " peddler " and the " bootleg carrier," who act as " middlemen " between the " wholesale dealer " and the man who actually passes the counterfeit notes, whatever they may be, into circulation. The skill required of a man who proposes to engrave a counterfeit " plate " of any kind has been alluded to. The following, from " Health's Infallible Government Counterfeit Director," will show that too high an estimate cannot be placed on an engraver's abilities. " The lath work upon bank notes is executed by the geometrical lath, a machine which no counterfeiter can have the opportunity, if he has the means, to properly construct or perfectly operate. By the simple turning of a screw, patterns are arbitrarily formed upon the die, comprising many variegated and beautiful combinations of geometrical figures, mathematically true to each other. This engraving can be made intricate at will by certain peculiar manipulations, crooking at every movement of the machine an intermingling of elaborate figures of design and figures, which can never be exactly reproduced by the operator a second time. Lath work is, therefore, the chief feature in note engraving. It is found in all the Government issues of notes from the 3 cent scrip up to the highest denomination of bank notes or bonds issued by the Government. The borders, corners, denomination counters, and all oval forms upon the bank note, are formed by the geometrical lath. Notwithstanding the difficulties attending a successful counterfeiting of lath work, there has been such work executed; and so well and elaborately was this work performed that additional precautions against deception have been felt to be necessary. Not only must the general clearness, exactness and finish of the genuine work be studied, but it is also essentially requisite that the peculiar formations of the lath engraving upon any particular genuine note be thoroughly learned, as each plate and figure has its own special and characteristic features. For illustration, see the excellent counterfeit \$5 note on the Traders' National Bank, Chicago, which made its appearance in the west a few months ago, having a large circulation. The engraving on this note is admitted to be superior in many respects to the original, and is liable to deceive the most skillful experts. Through the vigilance of Elmer

Washington, chief of the secret service, the counterfeiters of this issue were arrested, their plates, presses and stock in trade captured, and yet upward of \$2,000,000 of this counterfeit paper is in circulation among the business community. The United States has been, perhaps, the greatest sufferer among nations from the operations of counterfeiters during modern times, the history of the secret service of the Government being replete with incidents relating to the detection and prevention of schemes to impose upon the people, through the medium of fraudulent bank and treasury notes, bonds, etc., and the punishment of the originators and perpetrators of the crimes in question. Early during the present century this country of ours was flooded by designing rascals with counterfeit bills and coin, and, until the adoption of the national bank system, the state bank notes continued to furnish ample occasion for the exhibition of the talents and skill of the " counterfeiters." But in those days " counterfeiters " were often valued quite as highly by the people as a genuine bill of certain of the banks, and the evil was, consequently, not felt as it is now. The establishment of the national banks and the issuing of treasury notes and " greenbacks " by the Government during the troublous times following 1860 would, it was thought, place a more favourable aspect upon matters, and put a stop, in a measure, to successful counterfeiting, the greater uniformity of design and superior finish of the new notes being relied upon to bring about this desirable result. How far the expectation was realized may be gathered from the records in the possession of the Government. It is true that the counterfeiters were staggered for a time, but they soon got to work again, and the result has been the putting forth of more dangerous imitations of money than had ever previously been issued in any country, the rogues, spurred by the necessity of the case, rising to the occasion, and fairly outdoing themselves in their efforts to outwit the Government. As to the extent of their operations, " Underwood's United States Treasury Counterfeit Detector " gives a list, embracing ninety-seven counterfeit national bank notes, that have been presented at the national bank redemption agency, from its organization to the present time, and which are believed to be all there are in circulation, and a further list of 28 counterfeit United States notes, embracing all that are known at the treasury, and such as are, or have been, in actual circulation. The same authority describes seven counterfeit United States bonds and interest bearing notes. They are three \$50s (two compound interest and one 7-30 note, the plates of all of which have been captured), one \$100 compound interest note, series of 1865, a \$1,000 7-30 note, dated June 15, 1865, (A very dangerous counterfeit, many of the notes were redemered at the treasury department for Jay Cooke & Co before it was discovered that they were counterfeit, a \$1,000 6-30 United States compound bond, consol '97, 4th series, act Feb. 25, '62, plate, May 1, 1862), and the \$1,000 United States coupon bond, 6s of 1861, 20th of which were found in the possession of J. B. Doyle, the man (one of " Brockway's gang " ) arrested in October last, on a train at Chicago. Charles H. Smith confesses also to have engraved the last mentioned bond. The denominations of the counterfeit national bank notes which have been brought to light are " ones," " twos," " fives " and " tens," (30 of each of the latter), " twenties," " fifties " and " one hundreds," and of the counterfeit United States notes, " ones," " twos," " fives," " tens," " twenties," " fifties," " one hundreds," " five hundreds " and " one thousands." There is only one \$500 United States bogus bill, and that is of the series of 1863. Chas. H. Smith, arrested some months ago, was the engraver of the following named \$100 counterfeit national bank notes, the most perfect ever printed, and which, with the three United States notes referred to, embrace nearly all the really dangerous counterfeit notes ever issued on either the United States or national banks. National Exchange Bank, Baltimore, Md.; National Reserve Bank, Boston, Mass.; Merchants' National Bank, New Bedford, Mass.; Pittsburg National Bank of Commerce, Pittsburg, Pa.; Pittsfield National Bank, Pittsfield, Mass.; Second National Bank, Wilkesbarre, Pa. How skillful Smith was in engraving bonds may be judged from the fact that six experts pronounced the bonds (6s of 1861) taken with Doyle, at Chicago, genuine, and that Chief Brooks of the secret service department, upon receiving a description of them, declared his belief that they were stolen, and that their numbers had been subsequently altered.—New England Grocer.

Since the last inst. 31,130 emigrants arrived in New York.

It is rumored in Montreal that Mr. Jas. Stephenson, Assistant Traffic Manager, will succeed Mr. Walawright as Traffic Manager on the Grand Trunk.

A Kingston despatch says the captains of the schooners, A. O. Ryan and Fort Green charge the steamer Algerian with disregard of customary carelessness and signals, during the fog on the lake, on Tuesday morning. They state that when opposite Ducks, the steamer came within ten feet of running the Fort Green down, and when attempting to avoid a disaster, by changing its course, almost ran into the A. O. Ryan. They further state that the horns of both schooners were blown continually, but the steamers whistle was not heard, nor did the check ber speed. The heads on the Fort Green plainly read the name of the steamer so close was she.

SPIRIT OF THE COMMERCIAL AND INDUSTRIAL PRESS.

THE CANADIAN GOLD FIELDS

(Montreal Shareholder) There has been for some time past a good deal of excitement caused in various parts of the Dominion by the discovery of gold. There can be no question whatever that the whole of the country is, to a greater or lesser extent, covered with auriferous beds, and that many of these beds contain veins of great richness. Lately many of them have been worked with very profitable results. From British Columbia, in the extreme west, the sound of "gold" went forth some years ago, it has been repeated in Quebec, and now we hear it taken up from the mining fields in France in this province, and reverberating all over the Maritime Provinces. On every hand we hear of companies being formed to work the mines, for, in these days, the primitive system of simply washing for gold is entirely exploded, and elaborate appliances, involving, of course, a great outlay, are necessary. The only regret in the matter is that the majority of these companies are composed of American capitalists. It would have been better could they have been formed by Canadians, so that whatever may be realized may be kept in the country. There is another view of this matter which may be taken by a paper that has at heart the interests of the financial world, such as the Shareholder. It is within the recollection of many now living that a vital change was wrought in the money markets of the world by the influx of gold from California and Australia. At that time the whole range of values was altered, and everything in commercial life disarranged. The value of gold fell by leaps and bounds, and proportionally the value of every other commodity advanced. It may be that the development of the Canadian gold fields may have a like effect. That gold is to be found in large quantities in Canada admits of no question. The only point is whether it can be profitably worked. If it can, then we may see in our time another great fall in the value of the precious metals, and a rise in all the necessities of life, which cannot fail to have a very important influence upon the trade of the world. There may be some doubt whether it is to the advantage of a country that gold should be found in large quantities. We all remember the state of society that the gold mining in California caused; how every man slept with his "pile" under his head and his revolver by his side, and how the intense excitement of the pursuit rivaled in its results the effects of the most hazardous gambling. Perhaps the changed circumstances under which gold mining is carried on may obviate these evil results in this country, should we find that Canada has taken her place among the golden lands. Let us hope, however, at all events, for the demoralization of society is a heavy price to pay for the accumulation of the wealth that is obtained by the discovery of gold.

IN A BAD WAY

(Philadelphia North American) These are troublous times for the British Free Traders. The farmers, who have never ceased to deplore the abolition of the protective system, grow more discontented every day. It is with increasing difficulty that they are able to hold their ground against American competition, and in the steadily swelling importation of provisions from across the Atlantic they rightly see a danger which menaces their industry with disaster. If they were men who could accommodate themselves to changing circumstances, they might find profitable occupation in other fields of labour. There are many varieties of farm produce which must be raised near the place of consumption, and in these the British farmers might, if they chose, enjoy a monopoly. But they do not choose. They look passively on wild geese and chickens and even vegetables to the value of millions of dollars are imported every year from the north of France, and apparently it never occurs to them that they could if they liked keep this great and profitable trade in their own hands. They plod stolidly along as their forefathers did before them, and sigh for the good old days of the corn laws, when the poorer the harvest was the greater would be the profit. Unfortunately for them, natural causes place the relief they want out of the question. The land under cultivation in Great Britain cannot be made to produce enough to sustain the population, and to impose duties on imported food stuffs would be to raise a storm among the millions who are dependent for their livelihood upon commerce and manufacture such as no Government could face for a day. The farmer, however, never was the favourite of the Free Traders. He has always been opposed to their theories, and his outcry having long since become chronic might with equalty be disregarded. But he is no longer the only one who complains. The manufacturers, for whose benefit the Free Trade system was devised, and who during the twenty years following its inception amassed great fortunes and developed vast industries through its influence, are scarcely less led in their appeals for relief. Since 1872, when the tide of their good fortunes was at its height, there has been a steady re-

gression. The markets which they used to supply or other closed against them or have been taken away by the cessation of the demand from which they sprung. The United States, from being their best customer, has become their most formidable competitor. The nation after another, after trying Free Trade, has abandoned the costly experiment and fallen into line behind the protectionist banner. In Canada and Australia the doors have been closed against the advance of the mother country, and with results so satisfactory to the colonists as to preclude the prospect of a backward change. The Germans, who in many ways are not unimportant industrial competitors with British effort and under sell the native in his own market have thought it best to protect their own trades by setting up a tariff, and now the French, between whom and England a reciprocity treaty, negotiated in the days when Napoleon III was doing all he could to carry favour at the British Court, is at present subsiding, we should a disinclination to renew the arrangement, and a disposition to place England upon the same footing as any other nation or in other words to enter against British goods the very high tariff which has lately been established by the Republican government. Thus the future of Great Britain is dark with clouds. Her manufactures, which under the unhealthy stimulating influence of Free Trade have reached an altogether abnormal development, cannot be maintained by home buyers, and unless they are maintained millions of people will lose the means of livelihood. All these things point to some great social revolution in the old country at no very distant day.

BRIGHTER DAYS

(Montreal Witness.) It is probable that an era of great prosperity is dawning on Montreal. Two things she has long needed, which up to last year she had no assurance of, but which are now secure. Last year we saw the stream of ocean travel settling away from us for lack of first class accommodation. Now we have the finest steamship afloat on any sea, and as the Allans have never gone backward we may presume that it will be not only equalled but excelled by all its successors. The advent of the *Parusian* is a very great event for Montreal, and the great spontaneous demonstration last night was a fit acknowledgement of its importance and a natural welcome to the good future of which it is the symbol and omen. Last year we had no assurance of more than our one monopolist railway connector with the West. Now we have a certainty of three. Most important from a commercial point of view is the Ontario & Quebec Railway now being rapidly laid out and to be finished within two years, connecting eastward with the Occidental and the South Eastern Railway system, and westward by the Credit Valley and a link immediately to be built with the Canada Southern and all the Vanderbilt lines in the West. This connection will not only put Montreal on a par with New York in having two powerful lines compelling for the grain trade of Chicago, but gives McVanderbilt two competing ports. That magnate will now be able, in contracting with Chicago operators, to offer a choice of routes, which will keep their eyes continually fixed on Montreal. Montreal's waterway is better than that of New York, and has been immensely improved and greatly cheapened, so that so long as our reason is open we have incomparably the best equipped port on the Atlantic seaboard. Montreal can now be almost anything her merchants choose to make her.

THE NATIONAL POLICY AND THE WEST

(Shareholder) Notwithstanding the frequent assertions that are made by the party journals that the National Policy has had an injurious effect upon the trade of the west, all the indications that we can discern tend in a different direction. The wonderful development that is taking place daily in all of the leading cities of the splendid Province of Ontario does not seem like depression, the extension of manufactures that is being carried on in every part of the Province indicates that there is, at all events, a better field for such industry than of yore. This is especially the case with regard to Toronto itself. The development of the city has been very rapid of late, its population increases daily; its manufacturing industry is growing apace, and promises, at no distant date, to be a very important factor in the prosperity of the city. Not only so, but the beauty of the city keeps pace with its growth, the enterprise of the Torontonians expands itself in adding to its architectural features, and their public spirit is admirable. The same may be said of Hamilton and London. In both cities manufactures are rapidly introduced, and both exhibit growth that is gratifying to observe. Then again the smaller towns in the Provinces are all of them branching out into new industries. We read daily in the western papers of efforts being made in most of the smaller towns to establish new lines of trade. Bounties and exemptions from municipal taxation are being freely offered. Whether this is a prudent course to adopt on the part of the towns is very much open to question, but the fact that they do so adopt it shows that they are alive to the fact that, under the existing system, manu-

factures can be successfully carried on. Kingston has never been regarded as an especially enterprising place, but its citizens have largely contributed to establish a manufactory of locomotives, which promises to add greatly to the prosperity of the city. Thus it may truly be said that whatever may be the case elsewhere, in Ontario the National Policy has not been a failure. But that it has, on the contrary, assisted in an essential degree in the development that has been going on of late in that Province. All that the Canadian people need to do to prosper and advance is that they shall not be handicapped in their efforts, and this is what the N.P. does.

TELEGRAPHY, BRITISH AND CANADIAN

(Monetary Times)

Some people among us who do not, we presume, know better appear to be impressed with the manifold superiority of the English system of telegraphy and to the facilities afforded the people of Great Britain by the governmental supervision of telegraphs. It is very true that the British blue book figures for 1889 show well for that country, for the number of postal telegraph offices has been increased to 5,000, and the number of messages transmitted to 2,471,137. But we in Canada can already show proportionately better facilities for the public in the way of electric communication than our English friends. It is stated in a letter to a contemporary, signed "H. P. D." that the Montreal Telegraph Company alone has more than three times the number of offices in this country, relatively to the population, than have yet been provided in Britain. The mileage of wire is relatively much greater, and the number of messages sent was almost double that of Great Britain in proportion to population. If we add the Dominion Telegraph Company's wires, and others in the Maritime Provinces, the comparison will be still more favourable to Canada. At the close of 1889, there were in Canada 35,000 miles of telegraph wire and 1,850 offices, despatching 2,534,500 messages. That we are better situated, therefore, relatively to population, than the British public the following statement will prove—

Table comparing telegraph statistics of Great Britain and Canada. Columns include 'Offices to each 1,000 persons' and 'Mileage of wire to each 1,000 persons'.

Showing that this country has more than twice the number of offices in proportion to population that the British have. In extent of wires, too, Canada surpasses the motherland. "And all this, it should be understood," continues the letter which we have above mentioned, "in a country of greater distances and sparsely settled routes, where there is often great difficulty in building and maintaining lines, and where a much smaller proportion of population are engaged in business pursuits. The fact is, that Canada is second to no country in the world in regard to its telegraph system, taking into account the extent of its lines, the facilities afforded the people, and the rates charged. I do not call attention to these matters for the purpose of reflecting on the English system, but simply in justice to our own, which is the result of private enterprise, and of which no Canadian need fear comparison with other countries in any respect."

That Mr. Dwight, of the M T Co., who is manifestly the writer quoted, knows whereof he speaks in matters pertaining to telegraphy no one in Ontario will doubt. It may be well to consider more fully the relative cheapness of such communication in Britain. It is true, twenty words can be transmitted for twenty-five cents, a distance of, at the most, 500 miles. In Canada a message of ten words can be sent 1,200 miles for twenty cents, with one cent charged for each additional word. This renders our tariff for large despatches lower, absolutely as well as relatively, than the English one, for a message of fifty words costs the Englishman 65 cents where it cost the Canadian 60 even if sent double the distance. The British minimum rate, on the same principle as postage rates, is one shilling sterling. In the Dominion, between twelve miles apart or less, telegrams may be sent for 15 cents, and at night a system is adopted whereby still lower rates are charged for transmission through the night and delivery next morning. It is important to remember, besides, that Canadian telegraphs pay, at the same time that they give satisfaction to their patrons. That the like cannot be said of the English system, worked by the Government, is tolerably clear from the endless complaint and criticism made in that country upon the administration of the telegraph by John Bull. It has been the subject of satire even by Punch in the following paragraph—

"The telegraph monopoly, popularly known as the post office, is proving if any proof were needed, that no Government can be trusted. Tory, Conservative, Liberal or Radical, all are alike, when the law gives them, or leads them to believe it has given them, unlimited powers as traders. The so-called post office, having made a bad and improvident bargain with the telegraph companies, is determined to burk invention and earn an evil reputation as the champion of everlasting stagnation. The impertinent inventors of the telephone have been made aware of this in a court of law, and are now made even more bitterly aware of it in their subsequent negotiations with the Government. They are told that they are to be taxed and their radius must be limited. Because

the Government wasted ten millions of public money in 1880 the Telephone Company may carry their wires to Stoke-Poynce and no further. The work-a-day policy in one department of government necessitated a money grabbing policy in another. If this Government, that Government or any other Government had bought the water companies, half of the kingdom would have been doing of this, and if they had bought the state coach interest railways would never have been built, or if built would have been allowed no further than Reading or Cambridge."

We in Canada are not hampered in any such way in our telephone communications, and the result is that, as we lately showed we do more business by telephone than our old country friends are permitted to do. We may therefore be pardoned if we decline to look with any favour upon the suggestion that government shall acquire and work our telegraph wires. Private companies can do such things better, at least that is the opinion on this side of the Atlantic.

DECLINE OF BRITISH COMMERCE

(Chicago Journal of Commerce)

The last British Board of Trade returns do not reflect a satisfactory condition of the trade of the United Kingdom. A synopsis of these returns show that during the five years from 1875 to 1880 the exports from the United Kingdom decreased £12,428,959, while the imports fell away £10,947,706. The causes of this decrease in British commerce at a period when the trade of other leading nations, including that of our own, has been steadily expanding, is attributed by many English merchants, according to the London correspondent of a New York Journal, to a persistence in the Free Trade policy by the British Government in an age when other countries have learned the art of manufacturing. Mr Cobden always counted for the ultimate success of Free Trade that every other great country would adopt it. Nevertheless not one country has yet done so. On the other hand they have selected the present period when British industries are so crippled to strain the cords of Protection, in some cases to the extent of positive prohibitory duties against England. The British correspondent alluded to says that nothing can be more lamentable than the Board of Trade statistics which affect the great central industries of Bradford and Sheffield. Before the adoption of reciprocity with France, England had a flourishing silk industry, but under that treaty it has been seriously crippled, the English silk workers have been driven out, and Great Britain has imported in the last five years no less than £61,247,928 of silk products, chiefly from France. The British woolen industry has also suffered severely, indicated by the fact that during the past five years the value of these manufactures imported from the Continent increased £1,329,318, while the exports of British woollens decreased during the same period £5,798,159, and worsted stuffs £4,238,382. In the light of these statistics, the announcement that several woolen manufacturers of Bradford contemplate transporting their machinery to the United States is not surprising. The largest decrease in British woolen exports has been to the United States, viz £1,877,543 during the five years. Now, this is not because the United States has consumed less woollens, but because the difference has been made up by the product of our own factories. It is not alone in woollens that we are beginning to successfully compete with Great Britain. We have made even greater advances with our cotton and metal products than we have with woollens. The trade between Great Britain and the United States, according to the British Board of Trade returns, shows an increasing balance in our favour. The imports into Great Britain from the United States are shown to have risen year by year, while the exports from Great Britain have almost stood still. Thus the former increased in the last five years from £69,590,054 to £91,818,295, whereas the latter fell off from £46,930,505 to £45,840,779. These statistics explain the heavy drain of gold from England to this country. We are selling them more of our products than we are buying of theirs, and we are receiving the difference largely in gold. But the unphilosophical and those plain people who do not believe any science of political economy, begin to suspect that this is a system of doing business which is not so much to their advantage as they have been taught by Mr Cobden and Mr. Bright and others to believe. Someday it is not at all unlikely that they will grasp the entire truth (stripped of the jugglery of its ambidexterous logic and its sophistical reasonings). Then they will see that British consumers have not the choice of two markets, as has been so constantly dinned in their ears. Too much cheapness enables England to close markets in feebler and less naturally favoured countries by a system of exchange which is not competition but war. It looks now as if there were a greater probability of England's restoration to the protective policy of the earlier period of her national existence than of the restoration of the antebellum policy of Free Trade in the United States.

The wheat crop of the whole world for 1879 showed a deficiency of over 375,000,000 bushels, nearly 200,000,000 of the deficiency falling to Europe.

INTERESTING TO FARMERS AND DEALERS

Judge Nelson in the last issue of the Circuit Court, has rendered a decision in a criminal case against the tobacco dealers. This was a judgment for selling manufactured tobacco not put up in packages duly stamped. The defendant was an apothecary who posed for sale packages of tobacco in cases, while the original packages were kept in a back room. The court held that the sale of such tobacco was not put up in packages and stamped as required at retail by retail tobacco wooden packages stamped as required in this chapter. The court held that the statute prohibits the sale of tobacco in packages of the less than one pound, the quantity shall be made. It is clear that the separation shall be made only at the instant when the tobacco is sold. How long the tobacco is not attempted to preserve. The defendant insisted upon by the tobacco in a forced one, and is not warranted either by the letter or spirit of the act. A retail dealer who takes tobacco taken by him from a manufacturer package duly put up and stamped, whether taken at or before the sale, does not violate this section. The defendant having been found guilty, the court orders the verdict set aside and a writ granted.—New England Globe.

THE BRAZILIAN LINE

It was announced some time since that the winter of the new steamship company to trade between this port and Brazil was expected to have their steamer ready to leave Montreal by the middle of May. Lately there has been considerable inquiry on this subject, nothing definite having been communicated to the Canadian public, and some of the less sanguine were afraid the scheme had fallen through. This is given to understand, is not the case. The latest and most reliable information we have been able to obtain from official sources is to the effect that the Brazilian Steamship Company intend to have their first vessel in port here some time next month. It seems that unexpected difficulties had to be encountered and overcome in the organization of the company, which made it necessary to extend the time of the first ship's sailing. We shall endeavour to keep our readers posted on this subject.—Montreal Herald.

LARGEST CRAFT ON THE LAKE

When the Congressional committee had under consideration last winter the question of appropriation for the improvement of the harbour at Cleveland, the *Inter-Ocean* of that city remarked that *while eleven feet of water in the Cuyahoga river sufficed for the commerce of a few years ago, from fifteen to seventeen feet were needed now, to accommodate boats carrying from 50,000 to 70,000 bushels of grain. Seven or eight years ago a boat of 600 tons was considered large on the lakes; now Chicago alone owns many that are twice and three times as large. A list printed in the paper mentioned gives the names, tonnage, and value of nearly fifty vessels ranging between 1,000 tons, and more than fifty having a capacity exceeding 1,000 tons. These fifteen propellers are rated between 1,500 and 2,000 tons, and one at 2,500 tons. The values of these vessels range between \$60,000 and \$125,000. At the same time there were on the stocks at the different lake ports forty vessels of 2,000 tons and over, several ranging between 2,500 and 2,800 tons. One of the latter, having a carrying capacity of 80,000 bushels of grain, was lately launched at Cleveland. Its dimensions are given as follows: Keel, 255 feet; beam 28 feet; hold, 20 feet. It is a propeller, employing two compound engines the cylinders measuring 43x49 and 22x48 respectively. The two boilers are each 10 feet in diameter and 17 feet long. Another vessel soon to be launched at Toledo measures as follows: Length, keel, 565 feet; length over all, 378 feet; breadth of beam, 38 feet 9 inches; hold, in shallowest water, 21 feet, in deepest place 24 feet 8 inches. She will be constructed and will carry 8,500 yards of canvas. Her cost is estimated at \$95,000, and her carrying capacity will be full draught, 140,000 bushels, 14 feet 6 inches draught, from 90,000 to 95,000 bushels of corn. There is a decided recent movement in the direction of iron vessels for the lake service.—Scientific American.*

The *Illustrated Scientific News* for May is before us, looking handsome, if possible, than any of the preceding issues. Since its change of publishers last January, this magazine has improved with each succeeding number. The present issue of the *Illustrated Scientific News* is overflowing with handsome engravings and interesting and instructive matter. Among the various subjects illustrated in this issue is a superb specimen of cut glass ware, an exhaustive article on asphaltum and its use in streets and pavements, a new and ingenious hand car, shown in operation, a new steam boiler for use in shallow rivers, the new Jobert telescope, and an interesting paper on physics without apparatus, also fully illustrated. Every number contains thirty-two pages full of engravings of novelties in science and the useful arts. To be had of all news dealers, or by mail of the publishers, Munn & Co., 37 Park Row, New York, at \$1.50 per annum; single copies, 15 cents.



TORONTO PRICES CURRENT.

Table of current prices for various commodities including Groceries, Oils, Paints, Hides and Skins, Leather, Produce, Provisions, Boots and Shoes, Liquors, and Drugs.

WEEKLY REVIEW.

For several days it has been very wet and it cannot but be of great benefit to the country. Nothing could have been more opportune than this wet weather...

will not touch them but will use of a wool as they did last year. There is over half a million pounds of last year's clip yet in Canada unsold and the market will drag.

At all events, Mr. Calvin intends to compel them to fulfil the terms of their agreement. The thirty seasons will meet the Calvin fleet, with a full quota to each fleet. There is the greatest commotion among the sailors, and the strangers are being provided with boarding houses, and cared for in the most brotherly manner.

CASTORINE MACHINERY. NONE GENUINE UNLESS BRANDED. TORONTO 25, SHERBORNE ST.

THE WOOL HOUSE. WINANS & CO., 10 Church Street, Toronto. Recognized as Manufacturer's Headquarters.

Brayley & Dempster, MANUFACTURERS OF Wrought Iron and Saddlery Hardware. 47 and 49 KING WILLIAM ST. HAMILTON ONT., CANADA.

RAILWAY MATTERS.

THE CANADIAN RAILWAYS.

When some four or five years ago the affairs of the Great Western and Grand Trunk Railways of Canada were at the worst, and the shareholders began to despair of ever receiving any return on their capital, it was a common practice of a few interested persons to point to the experiences of the proprietors of these two companies as showing what the British capitalist might expect if he ventured to invest his money in any enterprise in the Dominion. Things have changed since then. Events have proved how far from sagacious this advice was, and how unjust was the attempt to blame the colony for results springing from a number of very different causes. But it is nevertheless true that the condition of the two great trunk lines of railway in the Dominion affords, in most cases, a moderately trustworthy index of the welfare of the country. It is in this connection that the recent progress of the lines is of no little significance to the general public as distinct from the individual shareholder in either concern. In 1870 trade throughout America was at almost its lowest ebb. In the latter half of the year especially, the competition among railway men for what little business there was to be done was so keen that absurdly low rates were quoted. Since then an improvement has been steadily going on, which began first to assume an important character some eighteen months ago. It is needless to refer to the causes at work to produce this change, for every aspect of the recent trade revival has already been examined and reported upon. But the reports of the two Canadian lines now issued, supplemented by the speeches of the chairmen at the meetings on Tuesday and Thursday, enable us to form a very clear idea of the advance that has taken place. We find that in 1876 the combined gross receipts of the Great Western and Grand Trunk amounted to £2,626,000. Last year they were £3,100,000, or an increase of 18 1/2 per cent. This in itself is sufficient to show what a remarkable change has occurred. But one or two other facts may be mentioned which throw still more light on the subject. On the Grand Trunk the quantity of freight carried has increased as follows—

Table showing freight carried on Grand Trunk from 1876 to 1880.

In the number of passengers carried the increase has not been so marked; but the movement has been in the right direction, and what is equally important—the average receipts per passenger have improved. If we turn to consider the net results of the working of the line, the same satisfactory state of affairs is apparent. In 1876 the net receipts of the two lines were £510,000, in 1880 they were £1,025,000, or an increase of rather more than cent per cent. As regards dividends, it is worth notice that whereas in 1879 the Grand Trunk Preference shareholders received nothing, the first and second have been paid 5 per cent, for 1880, and the third 2 per cent. The Great Western Preference and Ordinary shareholders similarly received nothing in 1876; but for 1880 a dividend of 5 per cent. has been paid to the former and of 2 per cent. to the latter. In both years the debenture stocks of both companies has, of course, been punctually met. No doubt many of these figures are familiar to the proprietors of the lines. But to the general reader, who is less intimately acquainted with the subject, they will, we think, be of no little interest. They afford very striking testimony to the extent and reality of the trade revival now going on in the Dominion. No one, indeed, would for one moment pretend that the better condition of Canadian business is the chief or primary cause of the improvement in the position of these railways. We may, however, fairly assume from the figures given that British North America has kept pace in proportion to its development with the commercial advance of the United States. To many of the topics discussed by Sir H. Tyler and Colonel Grey on Thursday and Tuesday respectively, it is scarcely necessary for us to refer. The chairman of the Grand Trunk convinced his hearers of the advisability of bidding their time rather than that of attempting to force immediate amalgamation with the Great Western. Colonel Grey, on the other hand, apparently found no difficulty in persuading his constituents that the fusion proposals were unworthy of acceptance. To all appearance neither side is a whit behind the other in the sincerity and positiveness of its convictions. Time alone can prove which is in the right. We cannot help thinking that it would have been better for all parties if one or two subjects, respecting which so much has lately been said and written, had never been dragged before the public. No benefit of any kind can ensue from a continual statement of accusations, counter accusations and defence, in regard to incidents that occurred years ago and have no bearing whatever upon the present conduct of either of the companies. The immediate prospects of both lines are decidedly cheering. Trade in America is still brisk. The traffic reforms are uniformly good, and the working expenses as yet do not exhibit any serious increase. Rumours of fresh competing lines are occasionally revived; but the Grand Trunk has now upon the whole a secure position; and the Great Western, while its present

American alliances are maintained has not much to fear on this score. The circumstance we may mention in conclusion, should not be overlooked. The course of events has shown that the boards of both companies were not uttering an empty boast when in times of depression they declared that they had not permitted the condition of the roads to deteriorate. They had everything ready they said for increased traffic when it came and they were only waiting for it. The revival anxiously looked for has been experienced and the strain has been borne with comparative ease. Had the reverse been the case, the working expenditure would have been considerably heavier and dividends proportionately less.—Colonel R. G. G. G.

INCREASING EXPENDITURE REPORTED.

The directors of the Grand Trunk Railway published in England a monthly statement of the gross receipts and expenses of the road, and the following are the figures for the first three months of this year in comparison with corresponding period in 1880—

Table comparing Gross Receipts and Total Expenses for Jan, Feb, and March 1881 vs 1880.

Net earnings 137,282 15 5 132,978 0 3. Decreased net earnings, three months, £5,715 12s. 10d.; this is equal to £7,816 8s. From this statement it will be observed that, while there has been a considerable increase in receipts, the working expenses, including wages, fuel, stores, etc. have advanced in a greater proportion, the result being less favourable than for the same three months of last year. It is stated that the employees have been largely influenced in their demands for higher pay by the weekly statements of increased receipts, and it is quite likely that there may be some foundation for the report.—Witness.

THE PRINCE EDWARD COUNTY RAILWAY.

When the McMullen Bros a short time ago purchased the Prince Edward County Railway it was generally understood that early steps would be taken by them to make it something more than a mere local road to accommodate the way business between the terminus. Their well known energy and business capacity, together with the fact that they had business relations with a number of active and wealthy men in the United States, warranted this conclusion. The result has justified the hopes that were formed. The development of the iron mines at North Hastings is about to receive a new impulse from the fact that some of the richest deposits have passed into the hands of wealthy Americans, who will work them vigorously, and the McMullens have set themselves about securing a portion of the carrying trade which must result therefrom. They obtained a charter from the Ontario Legislature to extend their line northward from Trenton to the iron region, and a short time since secured running powers over the Grand Junction. The latter is very important, as it will ultimately give them connection with the railway system controlling in Peterboro, and thence westward with Sault Ste. Marie, over the line recently subsidized by the Ontario House, and which will be built immediately. To secure the iron trade this season a line will be built at once from El Dorado, the present northern terminus of the North Hastings road, westward through the iron beds, some 10 or 20 miles; also a spur line of about a mile and a half from a point near Carrying Place, to Weller's Bay, where a shipping wharf will be constructed. The iron ore will thus in a few weeks be shipped by the trains of the Prince Edward road from the beds, over the North Hastings to Belleville, the Grand Trunk to Trenton, and the Prince Edward to Weller's Bay. As soon as possible the construction of the line northward from Trenton, under the charter of last session, will be commenced, but it will take at least a year for its construction. It will follow the most direct route possible from Trenton to Marmora, crossing the Trent river at Frankford. As soon as it is completed the ore will of course be shipped by it instead of the rather roundabout route to be followed this season. Towards the construction of this line the Grand Trunk is going to assist in the way of guaranteeing the bonds, and Mr. Hickson has further instructed his chief engineer to have a survey made of the route at once. The Grand Trunk is largely interested in the construction of the Sault line, and the traffic from the latter point will pass over a portion of the northern extension of the Prince Edward road and join the main line of the Grand Trunk at Trenton. Hon. Jay A. Hubbell, of Houghton, Michigan, one of the wealthiest and most influential members of Congress, who is associated with the Messrs. McMullen in their enterprise, was in town on Monday. He has made a fortune in iron mining in northern Michigan, and will be able to direct and control a large share of traffic over the Sault line. He has gone to visit the Marmora

district and will return in a day or two. He is fully impressed with the importance of the scheme, and is willing to invest a large amount of money in it.—Peterboro Times.

ONTARIO SAULT STE MARIE RAILWAY.

The meeting of shareholders of the Ontario Sault Ste. Marie Railway Company for the election of a permanent board was held last week in the Rossin House. There were present Sir William Howland, Senator M. Mustard, J. M. Foris, M.P.P., H. H. Cook, M.P.P., J. C. Miller, M.P.P., Geo. A. Cox, president Midland Railway, J. M. Williams, Wm. J. Copp, James Holden, managing director Whittly, Port Perry, and Lindsay Railway, William Gooderham, president Toronto and Nipissing Railway Co., John Bell, Q.C., Robert Jaffray, director Midland Railway; Ald. Ryan, Amelius Irving, Q.C., J. D. Egan, president Ontario Pacific Junction Railway, O. R. W. Bigger, and Kenneth Chisholm. Mr. Edgar was called to the chair and Mr. Jaffray was appointed secretary. After the passing of some necessary by-laws a poll was opened for the election of nine directors, and Messrs. Irving and Jaffray were requested to act as scrutineers. They brought in their report showing that the voting resulted in the unanimous election of the following directors, viz. Messrs. Chisholm, Cook, Cox, Edgar, Foris, Gooderham, Holden, Miller and Williams. At a meeting of the board subsequently held, Mr. Edgar was elected president, Mr. Gooderham vice-president, and Mr. Jaffray secretary-treasurer. An executive committee was appointed, and other steps were taken for the vigorous prosecution of the work.

GRAND TRUNK RAILWAY.

The report of the directors of the Grand Trunk Railway for the half year ending 31st December, 1880, shows that the gross receipts upon the whole undertaking, including the Buffalo & Champlain lines, were £1,158,407, and the working expenses, at the rate of 67.67 per cent, against 72.87 per cent in the corresponding period of 1879, £783,894, leaving a balance of £374,513, to which sum has to be added £13,032 interest on International Bridge capital, and £10,121 interest on Chicago & Grand Trunk Railway bonds, making a total of £397,666. Out of this amount the following half yearly charges for interest and rents have been paid, viz. Interest on 6 per cent perpetual debenture stock, £78,537; do. on land loans, £456; rents, £103,883, and equipment bond interest, £26,082, making a total of £208,430, and leaving a balance of £189,236, which, with £8,659 brought forward from the preceding half year, makes a total of £197,895 available for the payment of dividends, as against a total of £68,739 12s. 0d. in the corresponding half year of 1879. From the sum of £197,895 is 10d thus available, the following dividends were paid on the 1st March last: On first preference stock, at the rate of 5 per cent per annum, £80,374; second preference do., £58,184; do. in payment of arrears of dividend on the June half year at the rate of 3 per cent per annum, £23,261; do. third preference stock, at the rate of 1 per cent per annum, £35,823; making a total of £197,814, and leaving £80 12s 4d to be carried to the next half year's account.

RAILWAY AMALGAMATION.

A very large and influential deputation, numbering about 200 persons, arrived in the city yesterday from the counties of Grey and Bruce and other places on the line of the Toronto, Grey & Bruce Railway, for the purpose of waiting upon Attorney General Muwat and protesting against the proposed amalgamation of the Toronto, Grey & Bruce Railway with the Northern & Hamilton and North-Western Railway Companies. An advance party, headed by Mr. Gibson, M.P.P., Mr. Creighton, M.P.P., and Mr. Lane, M.P.P., reached the city early in the afternoon, and waited upon the Mayor, at the Council Chamber, to request his Worship and the members of the City Council to accompany the delegation to the Attorney General at a later hour of the afternoon. Mr. Gibson, as spokesman of the party, explained the object of the delegation, and stated that he regretted to have to state that the article in the Globe of that morning had been founded on a misconception of facts, because the proposition for amalgamation had been made by the Toronto, Grey & Bruce to the Grand Trunk Company, instead of the proposition coming from the latter company. Mr. Hendrie was a party to the proposal that was made to the Grand Trunk last January, and when the deputation went to Montreal to see Mr. Hickson they were bowed out with a laugh of derision. He knew very well from whom the information was received inspiring the article in the Globe, which was all founded on a false statement of facts, and he trusted that the Mayor and Council would use their influence with the Government to prevent an amalgamation between the Toronto, Grey & Bruce and the Northern & Hamilton and North-Western roads, because if that scheme were carried out the interests of those who built the former road would be sacrificed to the people of Hamilton, to which place all the trade of Grey and Bruce would be diverted, instead of coming, as it should do, to Toronto. He would prefer to see an amalgamation of

the Grey and Bruce road with the Grand Trunk Company because it would be a much more satisfactory arrangement.

Mr. Bond suggested that it would be advisable to bring the matter before the Council that night for discussion, when a motion might be taken in the matter.

Mr. A. M. Lean said the Great Western was at the bottom of the whole affair, and he had been written to asking him to use his influence in bringing about the amalgamation to which he was so greatly opposed.

Mr. Creighton, M.P.P. said it would be disastrous to the interests of Toronto, which had expended so much money in building the Grey & Bruce road, to have the Northern & Hamilton and North-Western Railway Companies control it. He therefore trusted that an effort would be made by the corporation of Toronto to defeat the scheme which the people had set on foot, because it was only natural to suppose that if the proposed arrangement were carried out the trade of Grey and Bruce would be carried to Hamilton instead of to Toronto.

Ex-Mayor Beatty suggested that the Mayor and a few members of the Council might accompany the delegation to see the Attorney General without committing itself to any course until the fullest information was obtained on the subject, and then steps might be taken by the Council in the evening toward aiding the deputation in effecting the object it had in view.

This proposition was agreed to, and the party proceeded to the Parliament Buildings and had a conference with the members of the Government, who listened to the statements made by the spokesman, and, as will be seen by the report of the proceedings of the City Council in the evening, the deputation was satisfied that the object of their visit had been favourably received by the Government, who, however, made no direct promises, but promised to consider the matter in all its bearings, and act for the best interests of the country to be affected by the proposed changes.—Mail.

THE PACIFIC RAILWAY.

On the 17th a reporter of the Winnipeg Times had an interview with Mr. Drinkwater, Secretary of the Pacific Railway Company. The Times says:—"Mr. Drinkwater's mission is for the purpose of ascertaining the results of the recent transfer and organization of the official staff, and for transacting such other business as may be necessary from the functions of his position. He drove out to Point Douglas and examined the new freight shed and site selected for the permanent headquarters of the road, and left by special train this afternoon along with Mr. Stikney and Gen. Rower for Portage la Prairie, from whence they intend proceeding as far west on the proposed line as possible, probably to Grand Valley. Mr. Drinkwater and Mr. Stikney will return by Saturday, but Gen. Rower proceeds further west, and expects to be absent two or three weeks, as he will go beyond Oak Lake and the big bend of the Assiniboine. Mr. Vaughan, D.L.S., leaves with a party to-morrow to survey the proposed town site of Brandon at Grand Valley. Mr. Drinkwater says the land bureau will be organized almost immediately, and its headquarters will be at Winnipeg. No particulars can be given in regard to the organization, as it is not yet completed. The company will, however, sell all the lands required for agricultural purposes at \$2.50 per acre, payable by instalments, and will further make an allowance by way of rebate from this price of \$1.25 for every acre of such lands brought under cultivation within three to five years following the date of purchase, according to the nature and extent of the other improvements made thereon. The lands thus offered for sale will not comprise mineral, coal or wood lands, or tracts for towns sites and railway purposes. Contracts at special rates will be made for lands required for cattle raising and other purposes not involving immediate cultivation. Incoming settlers and their effects, on reaching the company's railway, will be forwarded thence to their place of destination on very liberal terms. Mr. Drinkwater has been agreeably surprised at the ease and business activity of Winnipeg.

Employment is given by the railways of Great Britain and Ireland to about 500,000 persons.

The St. Lawrence and Ottawa Railway Coy are rapidly completing the laying of their track with steel rails.

The railway fare between Emerson and Winnipeg has been reduced from \$2 25 to \$1 90. So much for that terrible and oppressive syndicate.—International.

A Yale, N.H., despatch says: Yesterday several hundred Chinese mobbed a railroad company's warehouse here, wrecking it. Two thousand Chinese are on strike. More trouble is expected.

Mr. Hill, agent of the St. Lawrence and Ottawa Railway, passed earlier on Wednesday at the Prescott custom house, of a lot of steel rails, bolts and fishplates, for his company, the total value of which exceeded \$25,000. This is the second lot, the first being of but a trifle smaller amount.

Return of traffic of the Midland Railway for the week ending April 30, 1881:—Passengers and mails, \$2,539.48;

freight, \$7,553.85; total \$10,093.33 compared with \$8,615.78 for the corresponding week 1880, being an increase of \$1,477.55, and the aggregate freight for the date is \$81,090.89, being an increase of \$5,836.86 over 1880.

The New York Central & Hudson River Railroad is commonly spoken of as the property of a single man and a alarming illustration of one man's power is deduced therefrom. Nevertheless there are no less than 4,550 shareholders interested in the operation of these 3,000 miles of road. During 1880 the average number of persons employed by the company was 13,104, and the average amount of salaries and wages paid was \$6,950,701. So the public get something out of this great monopoly after all.

Repudiation of debt, besides being dishonest and mean, does not always pay profitably. Particularly Franklin County, Missouri, after a fourteen years attempt to escape payment of a bonded indebtedness of \$250,000 for railway purposes has finally compromised it, including interest, at \$325,000, or one-half more than the original debt. Several other counties in Missouri are still endeavoring to defraud the men who advanced the money to build railways for them by repudiating their bonds. They should take notice from this fact that honesty is the best policy.

English railways are slow in adopting continuous brakes, although they were required by the government several years ago. It appears that up to December 31 the number of engines equipped with fitted was as follows: Engines, 1,645, or 23 per cent, leaving 5,355 without continuous brakes, carriages, 17,654, or 41 per cent., leaving 25,346 unprovided. Moreover a number of the brakes supplied comply only in part with the conditions specified. In the country very few roads of any importance are now operated without continuous brakes on their passenger trains.

Travel around the world has been revolutionized by the construction of trans-continental railways, and the Englishman is even forsaking his native route from Australia by way of Suva to take the more expeditious and comfortable American route. A New York despatch says: "Arrangements are being made for the conveyance of a large number of the travel between England and Australia by the American route, passing either over the Central or the Southern Pacific roads from San Francisco. Those who have tried it are recommending it as every way preferable to the Suez and Cape journeys."

A convenient method of arranging a freight tariff sheet has been devised by the general freight department of the Chicago, Milwaukee & St. Paul Company. Instead of placing the fifteen or more columns of rates on the right of the list of stations on the tariff sheet, as has heretofore been the practice, straining the eye and making more or less confusion in following out the sheet, in this company are now divided like a time table with the list of stations in the middle, the classes of freight usually west bound placed on one side and those east bound on the other. This is so evidently convenient that the plan will no doubt be very commonly adopted.

A FORGOTTEN PAGE OF DUTCH HISTORY.

Is it possible that the Dutchmen, who are to-day such warm champions of Boer independence, have forgotten altogether that page of their colonial history which inscribes the rebellion of the Cape Colony Boers against the Dutch Government and its futile attempts to put it down? The first French revolution was accepted by them at once as a signal for a general rising. It was an opportune season, in fact, for the French Republic. The troops of the French Directory had overrun the kingdom of Holland; the Stadtholder himself was a guest of the British Government, enjoying its hospitality at Kew Green; and there was no responsible Government at home to lend a hand to the tottering authority of the Dutch East India Company at Cape Town. Accordingly, in February, 1795, the Boers began to move. The inhabitants of Graaf-Reinet first expelled their Landdrost, their example was speedily followed by those of other districts; a free Boer Republic was proclaimed throughout Cape Colony and a "National Assembly" was promptly called into existence to give an orthodox character to the new Government. The Prince of Orange was an exile; but he was not prepared to submit to this last indignity. He implored the British Government to come to his assistance, and asked us to take possession of Cape Town in trust for him. Admiral Elphinstone, accordingly, put into Simon's Bay with nine men-of-war, and at once summoned the Boer Assembly to dissolve itself. But he found the Boers as little inclined to give in to the British as they had been to the Dutch, and a large party of mounted burghers opposed the landing of our troops. The first engagement this country ever fought with the Boers was a decided success, and the victory of Muldenberg tolled the death-knell of the first Boer Republic. It is noteworthy that one of the stipulations which the rebel Boers insisted upon before treating at all with the Dutch Government was that the absolute and unconditional slavery of the Hottentots and Bushmen should be guaranteed to them.—Globe.



INSURANCE MATTERS.

DEFERRED ACTION AGAINST HUSBAND AND WIFE.

Of a most remarkable nature. The case is characterized by the extraordinary and unprecedented character which was lately decided in the Queen's Bench. The matter would appear to have been a question of misgiving in the judge's mind, as he has never pronounced at once, but has deferred a time. The facts of the case are stated with sufficient fulness in a short compass, and we may assume in passing that the defendant was the cause of bringing the matter before the court in that form which is technically called "demurrer." It is not to say, his contention was not even assuming the plaintiff was not careful in proving every particle of statement and allegation which they made, they would be absolutely disentitled to the relief which they sought. The action was brought by the Midland Assurance Company against a person who had effected a policy of assurance with it, nearly a year ago, upon property which was contained in his dwelling house. This insurance had given rise to two actions. A fire took place and the insured brought an action upon the policy. The company defended in defence to this action, that the plaintiff's wife, who was left in charge of the dwelling house, had "feloniously, and maliciously, set fire to the premises in question, and thus destroyed the property which was the subject matter of the insurance. The company then sought another action against the wife to recover damages for the loss which it said it would thus be liable to sustain by reason of her felonious conduct. It is, of course, to be remembered that from the form in which the matter was brought before the court every statement which was made against the character of the lady in question was for the purpose of the legal argument assumed to be true, and thus the important question of general principle was raised, whether under all the circumstances of the case the husband was to be considered as liable for wrongful acts of his wife, as, if this were so, it would appear to follow logically enough that they would be entitled to recover from the husband the loss which had been incurred upon them by reason of the felonious conduct of the wife. No case in which the circumstances were of a similar character has, we believe, ever come before the court; but there was no lack of abundance of cases in which principles had been involved similar to those upon which in the opinion of the judge, the present question had to be decided. The reasons urged against the company's right of action were two in number. In the first place, the defendants said that the company had no right of action for the simple reason that it was not the owner of the goods, and had no right to sue, and that, consequently, the very utmost right that it could claim was to stand in the place of the husband himself after it had paid him. This point was pronounced by Mr. Justice Watkins to be decisive of the question, and he based his judgment upon the very simple principle that a man could have no right of action against his own wife. The principal leading case upon the subject, upon which he relied, was one which came before the House of Lords some three years ago, in which a gentleman happened to be the owner of two ships, one of which ran into the other. He was afterwards sued by the owners of the cargo, and paid a large sum of money into court. An ingenious idea occurred to his underwriters, who had paid him in the interval, that it would be a good thing for them to have a finger in the pie, and get back some of the money which they had paid. The House of Lords decided reversing the decision of the Scotch court, from which the point was brought, that the underwriters had no such right of action as that which they claimed. Suppose, they said, a man was injured by some one driving furiously, and a doctor attended him would it not be absurd to suppose that the doctor could bring an action against the owner of the carriage? A further point, which was in the judge's opinion fatal to the claim of the company, was that he considered that the company was clearly bound by the terms of its policy to pay for all losses which were occasioned by any of the neglect or wrongful conduct of the members of the household. The second point which had been raised against the company's contention, viz., that the company had no right to bring such an action before it had prosecuted the person in question for the felony of setting fire to the house, was disposed of in a similar manner by Mr. Justice Watkins. Williams. It was, he said, clearly settled by authority that it had no right to bring an action until it had taken steps to prosecute, or shown grounds for neglecting this duty to the public. The law has always proceeded upon the principle that the criminal law must be vindicated by a prosecution before the civil law can be invoked to obtain the redress of private grievances. This point was accordingly held to be equally fatal to the claim of the plaintiff company. The result was that in Mr. Justice Watkins' opinion the action, even according to the plaintiff's own statement, was one which it had no right to maintain.—London Review, April 20.

INTEMPERANCE AS VITIATING POLICY.

What is intemperance, and is it the duty of a judge, when sitting with a jury, to give them an exact definition of the precise amount of excess which is equivalent to intemperance? It is obviously a task of some difficulty to attempt any definition which will not require to be applied with considerable variations to the different classes of circumstances which may arise in courts. Some persons, amongst whom lawyers of great eminence are rather conspicuous figures, have been able to take a couple of bottles of wine a day with little or no apparent injury, and one of the most celebrated statesmen was, we believe, at one time in the habit of consuming three bottles in order to fit him for the arduous duties of his political position. The Queen's Bench Division has just decided in a case in which the Imperial Union Accidental Assurance Company (Limited) were defendants, that no such duty could be imposed on the judge in the present case in the face of the evidence before him. The courts have always avoided giving anything like a definition of fraud, leaving it to ingenious rogues should manage so to arrange matters as to manage to keep just inside the letter of the law, and a similar observation would certainly seem to apply to the question of the propriety of defining intemperance. In the present case the gentleman whose life had been insured had been, for a considerable time, the owner of a public house, and the words of the policy, which were all important in the present case, were that it should become void should the insured become intemperate in his habits. The word "become" obviously points to a series of developments, and it was admitted that if the gentleman in question had been intemperate at the time when the policy was effected, and only continued to be intemperate during its existence, he could not be said to have become intemperate in such a way as to void the policy. The jury on the present occasion had found for the plaintiff in the action brought by his widow for £1,000, and the result of the argument which took place before the Queen's Bench Division was that this verdict is to remain undisturbed.—London Review.

AN INTERESTING INSURANCE CASE.

Bradford vs. Symondson. This case raised an interesting question—which has a thousand times arisen, but has never been finally decided—whether, if a ship insured has, unknown to the parties, arrived safely at the time of the insurance, the insurance is void, so as to destroy the consideration for the premiums and entitle the insured to recover them if paid, or to refuse payment of them when payment is demanded. In the present case the question arose in the latter way on a claim by the underwriters to recover the premiums on an insurance effected in these circumstances: A policy has been effected in 1870 on a ship called the *Atala*, on a voyage from Philadelphia to Rochefort, the policy being for £1,500. On the 23rd of December, the ship not having been heard of, and being supposed to be "missing," the underwriters effected a reinsurance for the same amount on the same ship in the usual form, "lost or not lost, in order to indemnify themselves in the event of loss, this reinsurance being at the high rate of 75 guineas per cent, payable in January, 1880. In fact, however, the ship had already—in November—arrived at Rochefort. The premiums being payable in January, 1880, payment was then refused, on the ground that the ship having already arrived, no risk had attached, and so there was no "consideration" for the insurance. An action being brought to recover the amount, it was tried before Lord Coleridge without a jury, and his lordship, following the ruling of Mr. Justice Willes, held that the insured was entitled to recover, not having known of the arrival at the time of the insurance. There was also this passage in Mr. Justice Park's treatise on "The Law of Insurance": "If a ship has arrived before the money is paid and the underwriter is acquainted with the arrival, it would seem that the insured would be entitled to have his premiums returned on the ground of fraud, but if both parties be ignorant of the arrival, and if the policy be, as usual, 'lost or not lost,' I think in that case the underwriter should retain the premium, because under such a policy, if the ship had been lost at the time of insurance the underwriter would be liable to pay." And there was a ruling of Lord Mansfield to the like effect, at all events—that, on the policy in the usual form, "lost or not lost," the policy took effect, either though the ship was lost, if no known to the insured, or if it had arrived, if not known to the underwriter. The point, however, had never been decided even in a court in *beac*, and so rested on dicta of judges and text-writers, and Lord Coleridge, while following the ruling of Mr. Justice Willes, intimated that he did not wish his ruling to be taken as a considered decision. From the judgment of Lord Coleridge, the defendant, the party insured, appealed. Mr. Benjamin, Q.C., and Mr. French argued for the plaintiff, the insurer, who sued to recover the premiums. Mr. Cohen, Q.C., and Mr. Hollams argued for the defendant, the insured, from whom it was sought to recover the premiums. The argument on one side was, in a word, that there was no insurable inter-

est, and that no risk had attached, and that therefore there was no consideration for the premium. The argument, on the other side, for the plaintiff, was contained in the passage cited from Park on Insurance. Both parties being ignorant of the ship's arrival at the time of the insurance. In the absence of *de jure* judicial authority, the courts on both sides had recourse in aid of their arguments to foreign cases. Mr. Benjamin citing the authorities of the civil and maritime law, and Mr. Cohen citing the French and German codes in favor of his contention as to the right to recover the premiums. The arguments continued yesterday and were continued today. The Lord Justices were very anxious to obtain the best note that could be got of the judgment given by Mr. Justice Willes in the case referred to as ruled by him in 1870 or 1871, which had, unfortunately, not been reported, and counsel promised to get from the solicitors the briefs of counsel in that case, with their notes, and in the meantime their Lordships took time to consider their judgment.—London Times, March 2.

Lord Coleridge gave judgment for the plaintiffs on the ground that the defendants had already insured the ship for the voyage, and that on that insurance there was no risk, and the present policy was, by way of reinsurance to protect them under the former insurance. On appeal the judgment was affirmed.

The ninth annual statement of the Confederation Life Association shows that the Confederation has had another year of marked progress. Here are a few of the leading features. The assets are \$876,500 (increase last year \$115,800). New business income was about \$290,000. Surplus to policyholders, increase last year \$28,574, this fund now amounts to \$122,078. The share holders realized the usual 10 per cent after the most ample security had been provided for the assured. A very satisfactory showing, and the association and its managers are to be congratulated on the gratifying state of affairs.—Toronto Budget.

In the United States Circuit Court, before Judges McKennan and Butler, last week, the suit of *Kinnaman East vs. the Connecticut General Life Insurance Co.* was tried. The trial began on the 28th, and the jury returned a verdict for the plaintiff on the 30th ult. The facts as shown appear somewhat thus: George Mallin, iron merchant of Philadelphia, insured his life for \$5,000 for the benefit of Mr. East, a creditor of the bankrupt firm of Mallin Bros., of which he was a member. The premiums had been paid regularly. The defence by the company claimed that the assured was habitually intemperate, and that he had not answered truthfully the question regarding the use of spirituous liquors. Upon the part of the plaintiff, two physicians who had attended him in his sickness, and several witnesses, testified that he was not so habitually, and that they had never seen anything to indicate such habits. Judge Butler, in his charge, said that if the jury believed the testimony for the company respecting the habitual use of spirituous liquors, either before or after the signing of the application for insurance, they must decide for the defendant. Verdict of \$5,175 for the plaintiff.

The first part of the annual report of the Insurance Commissioners for the State of Pennsylvania for the year 1880—that relating to fire and inland insurance—shows a large increase of business over the previous year. The corporations transacting these classes of business in the State consist of 42 Pennsylvania companies, 105 companies of other States and United States branches of 24 foreign companies. The entire risk written during the year amounted to \$8,200,000,000, upon which \$61,719,000 were received in premiums, and losses paid amounting to \$35,800,000. Compared with the business of 1879, this summary shows an increase of \$1,107,000,000 in the risks written, an increase of \$7,816,000 in the premiums received and an increase of \$1,835,000 in the losses paid. The ratio of losses to premium receipts in 1879 was 62.43 and in 1880 it was 57.53 per cent. The Pennsylvania companies show a ratio of losses to premium income of 61.34 per cent, of expenses to premium income of 30.75 per cent and of profit to premium income of 7.81 per cent. This exhibit, says the Commissioner, Mr. J. M. Foster, shows the lowest ratio of expense to premium income attained by the companies of the State since the establishment of its Insurance Department, and the highest ratio of profit in four years. The great increase of risks written during the year may be accepted as an indication of the general prosperity of commercial affairs in the State.

The *Chronicle's* fire tables for March are published, and from them we glean the following facts. The aggregate of losses for March, 1881, while \$100,000 in excess of March, 1880, is less than for March of either of the three years preceding 1880. The losses in the United States for the first quarter of 1881 are nearly \$2,000,000 in excess of the first quarter of 1880. The largest loss in any one day of the month was March 5th, \$840,100, and there were but four days in the month on which the losses did not exceed \$100,000. Ohio lost \$277,500, or very closely \$1,000 for each and every day. Country stores burned, 49; hotels, 32; sawing mills, 17; drug stores, 30; furniture stores, 11; livery stables, 11; churches, 7; carriage factories, 5. If underwriters would more carefully study these *Chronicle* tables and profit by the information to be derived from them by an intelligent mind, we would soon be rid of many of the absurdities now so common in rates—rates that operate in the mere dream of some hap-hazard guesser, and blindly followed by others too stupid or too lazy to think or act for themselves. There is an underwriter in this city who claims to have saved several thousand dollars on a comparatively small business during the past two or three years by a study of the *Chronicle* tables, and refusing to write risks at current rates when they seemed inadequate as compared with rates on other classes of business and being judged by the standard of percentage of losses shown in the *Chronicle* tables.—*Continental Press Current*.

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We learn from our esteemed contemporary, the *Daily Commercial Bulletin*, that it begins to be manifest that this is to be a bad year for the fire insurance companies. But surely this is nothing new—they are continually having bad years. Indeed, when the fire underwriters admit that they are having a good time the rest of mankind may commence to make ready for the millennium. It seems that during the first four months of the present year fires have not only been exceptionally numerous but also more destructive. Of course with the greater prevalence of fire comes the inevitable complaint about rates. These are the twin sorrows of the fire underwriters which defy all efforts to assuage. Only a partial solace is found in the eternal talk—talk of their periodic possums, when the great high priest of fire insurance lifts up his voice in denunciation of the vile incendiary, the money-mulching legislator and the "poor fool" of a policy holder. Having, by comparison with previous years, shown the gloomy prospects in store for the fire underwriters during the present year, our contemporary says: "It is the old story over again, of a wastage of property and money at the rate of \$100,000,000 a year. As a people, we appear to have become become habituated to this sort of thing. Carelessness as to fire and its costly effect has become an ingrained national trait. Argument, expostulation, counsel, all seem powerless to counteract the evil. And so long as insurance managers are content to stand between recklessness and its results it may be taken for granted that there will be no change for the better." Our contemporary might have said that so long as the insurance managers will by their methods directly put a premium upon recklessness and villainy, it may be taken for granted that so far from matters changing for the better they are likely to become still worse. The average fire underwriter seems to be imbued with the idea that he does his whole duty towards the prevention of incendiarism by making the settlement of claims a tedious and expensive process to the claimants, or by refusing to pay altogether; whereas, the real remedy lies in a change of method, by which a common sense and business like agreement may be made between the company and the policy holder.—*New York Daily Indicator*.

DESTRUCTIVE ELECTRICITY

In a printing house in Albany, N. Y., an electric machine turns light for the establishment. One feature of the machine is the armature, a wheel containing coils of insulated wire through which the electricity flows in powerful currents when the apparatus is in operation. This armature revolves with terrific velocity, and constitutes a powerful magnet. One day a man came in and ground a pair of scissors at an emery wheel near the generator. Turning to go out past the machine, he carried the scissors carelessly in his hand when they were immediately drawn into the armature, and were soon revolving with it at terrific speed. The young man got out of the way as quickly as possible and was unharmed. For a few minutes the machine presented a very startling spectacle. The whirling scissors, twisted and broken, but still adhering to the revolving armature, began to cut the wires, and in a moment or two that portion of the room was literally filled to the ceiling with whirling lightning. No one dared to approach the machinery for some little time, but the belt was finally thrown off, and the dangerous show was at an end.

ENGLAND'S PRIME MINISTERS.

Lord Beaconsfield's death leaves Mr. Gladstone Prime Minister of England without a surviving predecessor. Of Queen Victoria's Premiers, Lord Melbourne died in 1848, aged sixty-nine; Sir Robert Peel in 1850, aged sixty-two; Lord Aberdeen in 1869, aged seventy-six; Lord Palmerston in 1865, aged eighty-one; Lord Derby in 1869, aged seventy, and Earl Russell in 1878, aged eighty-six years. Lord Beaconsfield was seventy-six and Mr. Gladstone is in his seventy-third year. Lord Beaconsfield's two terms covered in the aggregate within one month of seven years, in length of service he was only exceeded by Lord Palmerston, whose two terms extended over nearly ten years, and by Lord Melbourne, whose two terms precisely filled out seven years. Earl Russell's three terms—two of only eighteen days—lasted six years and five months. Sir Robert Peel, in three terms—one of them under William the Fourth—filled but a few days in excess of five years. Lord Derby's three terms covered three

years and nine months. Lord Aberdeen enjoyed only two years of power. Mr. Gladstone before his last accession had served four years and three months, and he has already served a full year of his second Premiership. Should Mr. Gladstone live as long as Earl Russell he may have at least fourteen years more of activity in politics. As for the Queen, who has mourned seven of her Prime Ministers, and who is soon to celebrate her sixty-second birthday, she need only rival the longevity of Lord Palmerston and of her Royal grandmother to be called upon in the changes of English politics to mourn even seven more Premiers.

BRITISH ELEMENTARY EDUCATION.

A return has been published showing the progress of elementary education in Great Britain. In 1873 there was accommodation for 2,582,540 pupils attending schools under inspection and receiving annual Government grants. In 1880 there was accommodation for 4,210,763 pupils. In 1873 the Church of England Schools (connected with the National system) furnished accommodation for 1,761,697 pupils; in 1880, for 2,337,379. In 1873 the Wesleyan and other schools not connected with the Established Church accommodated 543,388 pupils, and last year 582,000. In 1873 the Roman Catholic schools accommodated 102,230, and last year 248,140 pupils. While the foregoing figures represent a steady increase in the accommodation provided by the denominational-national schools, the greatest increase was connected with the School Board Schools. In 1873 they provided accommodation for 125,038 pupils, while last year they provided for 1,082,634. In 1873, out of a total attendance of 1,482,480, 69,983 were at the Board Schools. In 1880 the average attendance at the Board Schools had reached 792,282. In 1873 the number of pupils presented for examination was 152,768, and last year 1,904,233. The proportion of successful pupils in attendance at the Board schools last year was 64.33, in the Wesleyan Schools 63.17, in the British and Undenominational Schools, 61.63; in the Church of England schools, 58.05 and in Roman Catholic Schools, 48.16. In 1873 accommodation was provided for 294,072 children in the schools of Scotland. The average attendance was distributed as follows: connected with the Church of Scotland, 133,078; Free Church of Scotland, 66,743; Episcopal (Church of England), 8,627; Roman Catholic, 11,100. In 1873 no School Board returns were received. In 1880 the school accommodation had increased to 602,054, and the average attendance was thus distributed: Board Schools, 311,790; Established Church, 19,220; Free Church, 8,011; Episcopal Church, 8,960; Roman Catholic, 20,864; undenominational, 30,001.—*Citizen*.

Three or four ounces of oil can be extracted from one hundred pounds of water.

The Etruscan was the first alphabet used in Italy. Named after the Etrusci, the most ancient people of that land.

It must be very disagreeable to be invited to dinner because you have a knack of telling good stories. One day Dumas, who had this knack marvelously developed, presented the coil for a story as an insult. When asked for an anecdote, he pointed surlily to a military officer who sat next him, and said: "Every one to his trade madam; let the gentlemen who sit next me bring a cannon here and fire it, and I will tell one of my little stories."

During the last political campaign in Michigan a well-known lawyer of that State was addressing an audience composed principally of farmers. In order to win the confidence of his hearers, he said: "My friends, my sympathies have always been with the tillers of the soil. My father was a practical farmer, and so was my grandfather before him. I was myself raised on a farm, and was, so to speak, born between two stalks of corn." Here the speaker was rudely interrupted by some one, who exclaimed, "A pumpkin, by jingo!"

It is curious that of the comparatively large number of eminent men who have been British Prime Ministers since the reign of William III. not more than half a dozen have been buried in Westminster Abbey. Queen Anne's first Minister, Lord Godolphin, was buried there in 1712, and so was Lord Chatham sixty years later. Mr. Pitt was buried in the Abbey with almost regal pomp in January, 1806, and he was followed thither by Mr. Fox in the autumn of the same year. Mr. Canning was interred in the Abbey in 1827, but nearly forty years elapsed before another Prime Minister was buried there. Among those Prime Ministers who have not been buried in the Abbey may be mentioned Henry Pelham, whose tomb must be sought for at the little village of Laughton, in Sussex. Lord North's grave is at Oxford, and Lord Rockingham's in York Minister. In recent times, with the exception of Lord Palmerston, the only Prime Minister who has been carried to the grave with unusual pomp was the Duke of Wellington, and he and Lord Melbourne are buried in St. Paul's. Sir Robert Peel, and, yet more recently, Lord Derby and Lord Russell have been buried privately and among their own people.

MONTREAL PRICES CURRENT.

Table of Montreal prices current, including sections for Groceries, Coffee, Fruit, Fish, and Liquors.

Table of various goods and services, including items like Flour, Sugar, and other commodities.

Table of raw materials and industrial goods, including sections for Leather, Boots and Shoes, and Raw Furs.

Table of weekly review, including sections for Weekly Review, Montreal, May 18th, 1911, and various market reports.

Textual content providing market analysis and commentary, including sections like 'The market continues very flat' and 'The chief feature of interest in financial markets'.



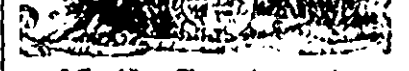


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THE LARGEST SAW WORKS IN CANADA

LUMBER TRADE.

TIMBER NEWS.

During the week ending 7th of May last, the undermentioned timber passed through the

Table with columns for quantity, species, and price. Includes items like 'Two rails belonging to A. A.', 'One rail belonging to Robert A. Carwell', etc.

THROUGH COLORED PINE TO 17TH INST

Table with columns for quantity, species, and price. Includes items like 'One rail belonging to J. W. Booth', 'One rail belonging to Robert Grant', etc.

THROUGH THE QUAYHEAD ROOM TO 17TH INST

Table with columns for quantity, species, and price. Includes items like '14,000 saw logs owned by G. B. Hall & Co.', '6,700 " " " J. McLaren & Co.', etc.

20,000 saw logs. And 457 railway ties owned by Hebron Harter.

THE LUMBER TRADE.

James Smith & Co.'s Wood Circular, dated Liverpool, May 3rd.

The arrivals since our last have been 27 vessels, 14,365 tons, against 34 vessels, 33,480 tons in corresponding period last year; and 33 vessels, 23,579 tons in 1879.

Our market continues in the same dull state as in the previous months. This year, and prices are still going way on account of over supply, large stocks and limited consumption...

Colonial Woods—Of yellow pine timber the sales on contract for spring have been on a very small scale...

At the Czar's recent residence of Gatchino a subterranean passage leads from his bedroom to the stables, where a number of horses are kept saddled day and night...

Two weeks ago another monument was added to the already large number in Westminster Abbey. It was a bust of the late Sir Rowland Hill.

At last there is an end to the deadlock in the United States Senate. The President's nomination of Robertson to the Collectorship of Customs at New York has been confirmed...

The Witness says—Mr. Jos Perrault has decided to set out for France on Saturday to conclude arrangements with Senator Cordier's French steamship line to this port.

The Marine and Fisheries Department have received information that a large shipment of pickerel eggs from the Detroit and St. Lawrence Rivers, partly for distribution in the Ottawa and Rideau Rivers, has perished at Toronto through the negligence of the express company.

North of Europe Woods—Fir timber is dull of sale and stocks ample. Red wood deals.—No sales, stocks are heavy. A parcel of Norway red batens has just arrived...

United States, &c.—Pitch pine has been imported too freely; the consumption fails to keep pace with it, and reduced prices are being accepted, the large import having consequently demoralized the market...

are being accepted, the large import having consequently demoralized the market... Higher prices are now ruling. The result of speculation has been disastrous to the shippers as well as to buyers.

RUSSIA.

A St Petersburg despatch by Ignatieff, the successor of Melnikoff, addressed a circular lounded lora of a great people, even to-day to the Governments of the provinces, explaining the principles of the Imperial manifesto and announcing the views of the Government on the internal condition of the country.

WINDSOR HOTEL, NEWCASTLE, I. D. DAYMAN, Proprietor. New house and new furniture throughout.

DANWEL HOUSE, COBOURN. This hotel is in the centre of the town, next to Town Hall and close to Post Office.

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AND MANUFACTURERS OF LEATHER BELTING, FIRE ENGINE HOSE, BELTING, MOCCASINS, LACE, RUBBER and

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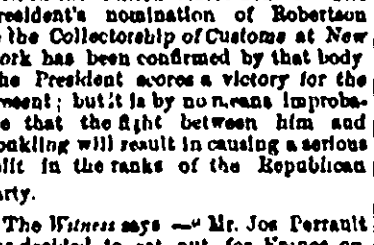
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THE LARGEST SAW WORKS IN CANADA

and about 20 tubs have since been ordered for the market at 20 without... Eastern Townships...

The market for work and... The market for work and... The market for work and...

The season is about over, but... Money has been lost in clover, which has declined considerably during the season...

Horse Market.

A brisk demand for horses continues at an unusually light range of prices, in the highest known for years...

The arrivals since our last have been 27 vessels, 14,365 tons, against 34 vessels, 33,480 tons in corresponding period last year...

Live Stock Market.

The demand for shipping cattle is brisk, while there is little doing on local account. Export cattle are worth from 5c to 6c per lb live weight...

Ottawa Agricultural Society. A meeting of the Directors of the City of Ottawa Agricultural Society was held on Thursday afternoon in the City Hall...

Ottawa Agricultural Society.

A meeting of the Directors of the City of Ottawa Agricultural Society was held on Thursday afternoon in the City Hall...

The meeting was called to order shortly after four o'clock, and the financial position of the society was fully gone into and all matters connected with it discussed in detail...

The question of an exhibition being held in Ottawa this season was next taken up, and the general opinion of those present elicited. The result was a unanimous decision that the exhibition should be held about the usual date...

The first rough calculations of the results of the recent Indian census for some few places have been published. They make the population of Bombay 763,000, an increase of 129,000 on the population of 1872...

The population of Bangalore is returned as 131,925, and of Colombo as 111,942.

THE METAL TRADE.

THE BRITISH MARKETS.

(American Manufacturer.)

Retrospection in prices is still. I fear the order of the day throughout the British iron trade. The drop which has manifested itself in the Staffordshire district is now being reflected throughout South Wales. There, if this week's coal selling prices were to be placed side by side with those of a few weeks past, it would, I believe, have to be proclaimed that in that part of the Kingdom likewise manufactured iron is realizing less money by a similar amount to the Staffordshire drop—10s per ton. Nor has the raw iron of Scotland yet, I fear, seen its lowest, notwithstanding that the recent steady decline has been maintained and that prices have now pretty much touched a point which has had no lower depth since June of last year. I am almost sorry to have to add that similar views are held too by other critics, whose experience of the British iron industry has been as prolonged as mine. There are such people who have in the past few days not hesitated to lay it down that Glasgow pigs will yet decline from 1s. 6d. per ton further. And as Clerland pig prices are invariably affected by those of Scotland the outlook as to these neither cannot be said to be bright. There is very little spirit in the trade. Nearly all the markets are alike. Only few people comparatively will operate beyond the most restricted limits. And though there are men who are still prepared to buy steel rails, and ship plates, and common sheets in large quantities, yet they almost make it a necessity that every fresh transaction shall be at lower figures than the one preceding it. Only the firms who are capable of turning out enormous quantities can at all see their way to a profit. Nevertheless, the steel rail makers keep hard at work. No one firm likes to allow an order to pass them if they can by any extraordinary process of manufacture or financing see their way to prevent absolute loss. How, however, they are enabled by any legal means to prevent this is a mystery to the makers who fulfil the order. There is therefore plenty of grave shaking of heads and shrugging of shoulders, with dark hints as to the future of this firm and that. In this bit of trouble, England is looking to the United States for help. There is much expectation amongst our steel rail makers touching the information which is likely to be developed by the paper to be read at the annual meeting of our Iron and Steel Institute, which begins in London on the 4th of May, by Captain Jones, whose extraordinary success at the Edgar Thomson mills has excited the admiration of the firms here, who, though they have done their best, have not at present succeeded in coming up to his level. There was never a time when the slightest wrinkle which would enable a few pence per ton to be saved was of more value to the steel rail makers of this country. After rails, the mild steel works are doing most, and the lately reported tendency to increased production in this branch continues. The prices of the very best qualities do not intimidate purchasers, and as the tendency is in the direction of lower rates in this commodity likewise, the demand as well for steel boiler plates as for the harder qualities used by the shipbuilders steadily grows. And it is beginning to exercise an appreciable effect upon the iron boiler plate mills. Certain of these first standing are beginning to complain that their products are being ousted by mild steel. And it is a very striking contrast which is presented by the depressing quietude of the iron boiler plate mills compared with the busy activity of the mills which produce steel boiler plates. You have probably by this time noted that we are doing twice as much this year as last in our shipyards, there being now upon the stocks about \$20,000 tons of ships. The proportion at steel specified is larger than ever, and is likely to be even larger after Mr. Denny, the well known shipbuilder here, has read at the Iron and Steel Institute meeting his paper upon "The use of steel for shipbuilding." Our steel boilers aggregate 1,100. These have required in their construction 17,000 tons of plates, and the extraordinary action of the boilers of the *Leedea* has not in any way weakened the confidence of the users of such plates as it has been customary to obtain from the Steel Company of Scotland, the Lancers Company (of South Wales), or indeed from the German works of the Krupp. It is of technical interest in this connection that it is Dr. Hiemen's contention that if a steel plate will not bear peaching without the necessity for subsequent annealing then it is not of the quality it ought to be. The steel question, it may be fairly assumed, will be the question at the forthcoming Institute meeting. The experience as manager of the great Barrow-in-Furness Steel Works which the new president of the association, Mr. Josiah T. Smith, has had, should lead to an inaugural address in which sound practical information of much value will be communicated. The Bessemer medal for 1881 will, I am happy to say fall to Mr. William Macalana, of Dowlais, South Wales, an iron and steel maker, who has done much in his day to bring the knowledge which we have upon the setting and manipulation of these metals up to the present standard. The efforts of Mr. Macalana to establish machine peddling are alone enough to lay the whole wrought iron

industry of Great Britain under obligations to him. Between Thursday forenoon of last week and Thursday of this week, the Glasgow market did not meet because of the holidays. When it did meet prices advanced 4 1/2d per ton over the closing figures of the previous Thursday's market. But that advance, limited as it was, has not been maintained, and yesterday's price was the same as a week ago, viz 47s 8d for cash. Except that some strong investors seem to be willing to buy almost any quantity of warrants, there is but little business doing. The demand for shipping iron shows little improvement, whether from the Continent or elsewhere, notwithstanding that the season has now arrived when a brisk business should be doing. Such is the competition for shipping orders that second hand lots can be had at prices decidedly under the official quotations. During last week the exports of pigs totaled 13,730 tons, as compared with 10,647 tons in the preceding week, and 15,794 tons in the corresponding week of last year. The arrivals of pigs from Cleveland are increasing. Last week they amounted to 7,000 tons against 3,034 in the preceding week, and 2,575 in the corresponding week last year. Pigs are going into stores daily at the rate of nearly 800 tons, and Messrs. Connal's stores now contain 847,000 tons. The manufactured iron trade is dull. Orders are scarce and are keenly competed for. Prices have now got down to a very low point. Rather more satisfactory features have been seen in Cleveland than in Scotland this week. The shipments, both last week, when they reached over 20,000 tons, and also during this week, have shown somewhat of an improvement; and this has had a good effect upon the market. The French demands for ordinary Cleveland iron have been very good for some weeks past, and are likely to continue so. For home consumption there has been a little lull during the week and prices have been a few pence per ton stiffer. They close the week with an advance of 3d over last week. Merchants' price for No. 3 was yesterday at Middleborough 38s 3d, and No. 4 for No. 3. The United States is buying hematite pigs, which are shipped from the Tyno, but prices have to be cut exceedingly low to get the orders; in fact the margin of profit must be almost, if not quite, nil. Of Cleveland iron you are taking scarcely any. Messrs. Connal's warrant stores show an increase on the week of 1881 tons. They now amount to 165,985 tons. The inquiry for manufactured iron has begun to show some improvements. Spring orders are coming to hand, and manufacturers, more especially of bars and angles, who were beginning to have rather bare order books, are securing work and improved prospects. Up to the present, however, prices are not much better, though there is much more desire on the part of consumers to buy at the current rates. Bars are £5 8s to £5 7s 6d; angles, do.; ship plates, £5 to £6 8s, less than 2 1/2 per cent.; puddled bars £3 8s net. The engineering works are rather better employed in some instances, and foundries have been getting a few more inquiries. At the Eton steel works of Messrs. Bolckow, Vaughan & Co., there are now, I may mention, eight converters in operation—only about half of them, however, on the dephosphorizing principle, and the total capacity of the works is now nearly 4,000 tons per week. Business in nearly all departments of Birmingham trade continues remarkably quiet, and orders, both for home and export, are reported scarcer than they have been known to be for many years at this advanced period of the spring. The depression in the metal market, and especially in iron and copper, by causing a general depreciation of stocks and depressing speculative buying, is a promising adverse factor, the full influence of which the public scarcely realize, as it extends to shipping as well as to home transactions. In sympathy with the lower price of iron, cast nails, such weights and heavy iron goods of various kinds are easier, and in some instances nominal quotations are reduced. Malleable nails have been reduced 10s per ton, and cut lath and wall nails, with shoe bills, are down from 5s to 10s per ton, but as yet no new lists have been issued by the trade. Shoe heels are reduced from 2d to 6d per gross, on about 5 per cent., and cut tip nails and shoe bills are reduced 1s per cwt. all round; but ordinary out nails show at present no alteration, although quotations are very irregular, and the price depends a good deal on the size of specification. In South Wales the chief outcry is not so much about the amount of business offering as about the still descending prices that prevail, notwithstanding that even the prices of some months ago were declared to be leaving little better than a loss. The quoted price for iron rails at the works is now £5 to £5 7s 6d; and for some special qualities, £5 10s per ton. The demand for rails is fairly active, but it is altogether outstripped by the demand for steel rails. For these latter several substantial American orders have lately been placed at some of the markets, and, £6 10s per ton, but I very much doubt whether lower prices than this were not accepted for them. Old iron rails are very stagnant, and an abundance of parcels in various parts of the district of all sections clearly shows this. The quantity of iron and steel exported last week from South Wales and Monmouthshire was 10,000 tons.

The quantity of coal exported was fully 130,000 tons. The condition of the flat trade around Swansea I cannot better describe than in the words of the Swansea trade correspondent of this week's *Observer*. He says: "The flat trade is still most inanimate and apparently hopeless, the men persisting in their suicidal policy. Several of the large works which usually employ hundreds of hands are completely at a standstill while others are only half employed. This great decrease of work has been the means to a great extent of working off the immense surplus stock previously held, and which is now becoming completely exhausted. The harbour trustees and the corporation are doing all in their power to stimulate and encourage this important branch of the trade, having at their last meeting reduced the shipping dues and the town and quay dues by 50 per cent on all iron plates exported to America direct from the port. A line of steamers from Swansea to New York has therefore just been started and doubtless a large business will be done."

THE LONDON MARKET

The following were the closing prices in the London metal market April 22nd, 1881:

Table with columns for IRON, STEEL, COPPER, LEAD, and TIN. Rows include items like Bars, Welsh (in London), Bessemer rails, and various grades of iron and steel.

UNITED STATES MARKETS.

Pittsburg. (American Manufacturer.) Pig Iron—Dealers report no improvement whatever. Nor is the dullness confined to any particular classes of iron; it embraces every description. As is usual, various reasons are assigned for this stagnant condition of the market—feeling of disquietude among the employees at the various iron making and iron manufacturing works. As to how long the dullness will continue, there is of course a variety of opinions. One is that it will not last much longer. Persons holding this view reason that as the usual June quietude has commenced at least a month earlier, the customary business done in July will this year be transacted a month earlier, namely in June. This is of course the optimistic view of the present situation. What the pessimists think of it would perhaps be best to withhold, as dealers and producers are a glum enough just now at the best. Of course, prices are growing somewhat weaker under the influence of the prolonged lull, but dealers still quote the same as for several weeks past.

Table with columns for MADE FROM LAKE SUPERIOR ORES, MADE FROM PENNSYLVANIA AND VIRGINIA ORES, and ANTHRACITE IRONS. Rows list various iron products and their prices.

to a more cheerful feeling in that section where there has been a good deal of dependency on account of the severe and long winter and the late spring, and it is reasonable to suppose that this will act favourably upon the iron trade. The stove pipe makers have sent in their orders for sheet iron, which of course causes more activity at the sheet mills. The boiler and tank makers of Pittsburgh are also consuming very large quantities of plate and tank iron. We quote as heretofore: Bar iron, 2 1/2c; sheet, No. 24, 7 1/2c; tank 2 7/8c; 1 1/2c; homogeneous etc. 1. 6c—all 60 days, with a discount of 2 per cent. for cash. Nails—There is still a lack of animation in the nail trade, but manufacturers do not appear to be without hope of an early improvement. The card price remains the same, as follows: 10d to 60d, \$115. 60 days, or 2 per cent. off for cash, with an abatement of 10c per keg on lots of 250 kegs. Rails—Steel rails are quoted at \$62 1/2 @ 64 at works, as the manufacturers can deliver them. The works here are too busy to take orders for immediate delivery. Railway Supplies—Prices same as for a long time past, as follows: Spikes, 2 1/2c per pound; spike bars, 2 1/2c; track bolts, 3 1/2c—all thirty days. Steel—Some of the works are fairly employed, while others are reported as running along quite leisurely. The mills are small, as usual at this season of the year, but in addition to this the manufacturers were almost entirely cut out of their usual spring trade by the inclement weather in the early part of the season. On this account it is possible there will be a better summer trade than usual, or at least an earlier fall trade. Prices are unchanged, and we continue to quote as follows: Best quality refined cast steel, 11 @ 12 cents per pound, as to quantity purchased; crucible machinery steel, about 7 cents; and Bessemer open hearth spring 4 @ 4 1/2 cents, and do. plough 4 1/2 @ 4 1/2 cents. Old Rails—Old rails may be quoted at least a dollar lower than they were last week. Double heads are worth about \$20, and less \$25. We heard of an offer of a large lot of double heads at \$9, but the offer was refused, it being the belief of the refusing party that the price would soon be lower.

Philadelphia.

Pig Iron—Pig iron is selling this week at the following figures: No. 1 foundry, \$25; No. 2, \$22 to \$22 50; gray forge iron, \$20 to \$22. Sales are mostly small. The large contracts begin to expire in four weeks, and makers are expecting more or less inquiry in the meantime with a view of arranging for the supplies for the ensuing six months. Just at the present time the market is dull, but not depressed to an unusual degree. At least the representatives of leading houses to whom the question was put do not admit there is any cause for alarm. The business for the last half of the year will bring an increased demand which will keep prices about where they are. English iron has been selling in a small way below \$18. Scotch is dull at \$21 to \$25. Foreign Bessemer pig is inactive at \$24 to \$25. Importers report prospects better, but at present prices are weak. Blooms—The sales have been light, but there is no accumulation of imports of the forged. Sales of anthracite were heard of at \$53, and of charcoal at \$63 50. Muck Bar—The demand has been moderate, and stocks which have changed hands are delivered on old contracts at \$27.25 to \$38. Nails—A visit to the rail mill office has developed no facts or news which former reports have not repeated in a dozen different ways. A summing up of the condition of the market might answer for an indefinite period. Makers here seem loth to admit that considerable business is being done abroad owing to an accumulation of orders at home, which engages the entire capacity for several months to come. Importers who have been consulted report orders going abroad for delivery in the latter part of the year, and state that the tendency to order abroad has been increased by a slight decline abroad. Quotations show a wide margin. Small lots have been placed in American mills at \$63, it is said, and foreign contracts have been closed at \$61 to \$63. As to iron rails, the mills are accepting orders freely. One well posted seller says the business of the past week will reach eight thousand tons. Quotations are: \$46 to \$50, according to weight of section. Old Rails—Quotations are: \$27 for tee, but buyers are firm at \$26.50. Stocks are abundant, and holders are tired of holding. Sellers claim the market cannot be depressed, while buyers assert their ability to hold out until the accumulation forces the market down. Sales of between two and three thousand tons have taken place at terms not given.

New York.

Pig Iron—American: There is not so much as a shadow of improvement in the demand, and, as regards the volume, all accounts are more or less discouraging. Dealers seem to have more supply on hand than they can find outlet for, while the principal consumers are more than usually indifferent about buying. The result of the auction sale last week is a very fair indication of the temper of buyers. Out of a large attendance there were only four bidders, and of this num-

ber but one was a consumer, while the average price equalled only \$25.50 for little water. One dealer took only another 400 tons, and the third but 100 tons, while the solitary consumer only 100 tons. Aside from this unfavourable feature there is a serious drawback to the market in the suspended sales of foreign iron that has been in bonded warehouse the full time allowed by the Government regulations, and which must now be sold in order to realize funds to pay the duties, or else be auctioned off by the Government on the account of whom it may concern. Some members of the trade entertain hopes of a change for the better, but a few, if any, have explicit faith that the improvement will soon be realized. In the meantime cheap lots of prime iron continually make their appearance upon the market with no good results, and there is therefore reason to doubt that the furnace companies are settling old contracts now being delivered at prices within 50c to \$1 per ton of what their representatives name as present quotations. The best prices known to have been obtained the past week were \$24 for furnace for a 400 ton lot of No. 1 X Poughkeepsie, and \$21 for furnace for 500 tons of prime Lehigh brand No. 2 X foundry. Both of these sales were made on 4 months' credit without interest and in reality the prices are not so high as would appear at first sight. There is some stock here available at \$24 for No. 1 X foundry—more in fact than buyers can be found for—and a higher price is realized only for very small parcels. Taking all things into consideration, the fairest prices to quote at the present time are about \$24 for No. 1 X foundry, \$22 for No. 2 X foundry, and \$20 for gray forge. A few hundred tons of the iron placed at auction has been re-sold in small lots to consumers at \$23.50 @ \$24, according to terms. Scotch pig continues unsettled and weak; so much so in fact that a virtual slaughter is necessary to place anything in the way of a large quantity. The light demand is alone a significant unfavourable influence, but the continued excessive production abroad, and more or less anxiety to get this surplus or a portion of it at least, across the ocean, is probably the most potent influence at work. About 500 tons Eglington at \$28, 200 tons Carnbroe at \$21, and a similar quantity of Gleanbrook at the same price, have been sold from vessel. On small store lots the quotations are about \$31 for Eglington, \$22.50 for Gleanbrook, \$22.50 @ \$23 for Gartsherrie, \$21 for Summerlee, and \$22.50 for Coltness.

THE IRON INDUSTRY

A comparison of the number of hands employed and wages paid in the iron industry, made by the Philadelphia Ledger, shows some interesting results in the Pacific States the iron produced costs, in wages, \$6 80 per ton, in the Northern States it costs on wages accounts \$9.66; in the Western States and territories \$7.60, and in the Eastern States \$7.30. This difference was to be expected, the larger and better appointed works showing better economy in production. In the Eastern States, for each man employed, 56 tons are produced, the average wages per man being \$414. In strong contrast with this is that of the Southern States, where the average yearly wages per man were only \$304, and the average annual product per man was correspondingly small, only 31 tons. This, it is to be presumed, does not represent a full year's work. The Western States and territories paid, on the average, \$396 per man for a production of 63 tons to each, and the Pacific States \$364 for a production of 35 tons. Here is one lesson on the advantage to the workmen themselves of the use of improved machinery and appliances, and the use of large capital. Where the product per man is the highest the wages



are highest, though the cost in labour of the result and product is lowest. Another interesting fact is pointed out, namely that the growth of the iron industry in other parts of the country has justly earned Pennsylvania's pre-eminence in the whole product since 1870. In the year 1870 the state made a little over 100,000 tons of the total product, in 1880 it was 1,000,000 tons, or very nearly 10 times as much. Her product of 3,610,000 tons in 1880 was nearly four times that of the second State on the list of 15 States in the Union, producing over 1,000,000 tons of pig iron, rolled iron, and blooms, the two in Pennsylvania amounting to 17 counties of the second State producing over 600,000 tons, eight counties of the State. Of the counties producing over 100,000 tons and over, all are in the Allegheny leading with 814,145 tons of pig iron, the largest product in the United States in 1880, an increase of 25 per cent in 1880, an increase of 25 per cent in nearly all the States, but Illinois shows the greatest relative increase, advancing from number 15 in the list of States in 1880 to number 4 in 1880, the production having increased 152 per cent.

HOW WOMEN BATH.

And reader, didst you ever see two women bathe? They emerge from their bath-house, looking as if they had done something, and expected to see a policeman bob around the corner, with his two hands upon them, and exclaiming, "Now I've got you." Then they slip along about a half dozen steps, and altogether like Don Quixote or a madman, but somewhat resembling him. Then one says, "Oh, dear, and water down to pick a pebble out of her shoe, whilst the other takes the opportunity to yell like a pair of panthers. Then she runs back with all her might to the bath-house. Her mate, of course, doesn't get the pebble out of her shoe, but gets several more in to keep it from being loose. Then the screamer tiptoes down to the yelling man, and says, "What a fool! I was." The other comes down, having secured a new invoice of pebbles in the transit and exclaims, "What is it?" As it is nothing but a devil's apron string, and not a snake, the screamer again says, "What a fool!" and the other replies, "I know it!" Then they laugh. But they keep their eyes about them, and each mouth is all ready to emit a scream. But this time they reach the water's edge. A puny roller is advancing. It breaks a little way out, and as a line of foam is sent up the beach, they scamper with all their might. The one says, "What a fool!" and the other replies, "I know it!" Then they take hold of hands, determined in do or die. Another wave makes them flinch and tremble and scream just a little; but they keep on until the water reaches to what would be their knees if they were men. Now they face each other, each holding the two hands of the other. Anybody who has seen the women at work on a hand-engine will understand the motion readily. They keep this up for five or ten minutes, talking like a brace of parrots all the time, till one of them screams with all her might and runs to the bath-house. She stops to remark that she knows she will die, and looking down, she sees the cause of the scare—a blade of sea-grass wound tightly around her ankle. Spunking up courage, they again seek the water, and once more the hand-engine manœuvre is repeated. Then one of them whispers, "There's a man!" And the other says, "I don't care a bit," and runs with all her might to the bath-house. Then the one who has seen the man scurries slowly after, picking up a shell or two on the way, pretending to think there isn't such a thing as a man in creation. By and by they emerge from the bath-house, and occasionally display the key, towels and bathing dresses, chattering in the most voluble manner. "It was just lovely," one remarks. And the other says she feels "so refreshed, you know."

ENGLAND'S COMMERCE.

How One-sided Free Trade Works. A London despatch says: A change is coming over the attitude of England towards France by her conduct in regard to Tunis, and the reactionary commercial policy of Tunis is a matter which may lead also to ill-feeling between France and England. In regard to Egypt the new French duties are regarded with alarm, more especially as English exports to the United States show a steady falling off in consequence of the prohibitory tariff. It has become clear to politicians of both parties that unless something is done quickly English trade will be seriously, if not permanently, injured. The advocates of a retaliatory policy of reciprocity of tariffs are making great headway among manufacturers and artisans, and politicians who, not many years ago, would have scoffed at the idea of returning to a system of protection are now talking of clapping a duty of 25 per cent on French wines, and 50 per cent on French silks. The general trade of the country is more depressed than usual at this season of the year, and unless there is an extraordinary improvement before Christmas, the popular demand for a thorough revision of the duties on imports will become irresistible. Matters will not be improved by another short harvest, of which there is now a great probability. The long continued drought, accom-

panied by a drying wind, has arrested the growth of the crops. In many districts the wheat is blackened and cut down by night frosts and the want of rain. It is not a late yet to save the cereal crops, but another fortnight's drought will be ruinous. Oats and barley are almost destroyed. England has not really had a good harvest since 1871.

OFFICIAL ANNOUNCEMENTS.

For the purpose of standing to the public increased facilities for the exchange of written correspondence, and also of preventing evasions, by publishers, of the postal laws and regulations of the United States, the undersigned, duly authorized by their respective governments, have agreed upon the following additional articles to the postal arrangement of the 27th January and 1st February, 1875:

Article 1.—I. Sufficiently paid letters mailed in the United States, and addressed to Canada, or vice versa, mailed in Canada and addressed to the United States, on which a single rate of postage or more has been prepaid, shall be forwarded charged with the amount of the deficient postage, to be collected on delivery and retained by the Post Department of the country of destination. The amount of such deficient postage shall be indicated in figures, by the despatching exchange office, on the upper left hand corner of the address.

Article 2.—When newspapers, periodicals and other printed matter, published or originating in the United States, are brought into Canada and posted there for circulation in the United States, apparently to evade the postage rates or regulations applicable to such matter in the United States, the Canada Post Office may require prepayment of the same to be made at a rate equivalent to double the Canada domestic rates.

Article 3.—The provisions of article 1 of the postal arrangement of the 27th January and 1st February, 1875, so far as they conflict with the present articles, are abrogated.

Article 4.—The present articles shall be considered additional to those agreed upon between the two offices on the 27th January and 1st February, 1875, and shall come into operation on the first day of May, 1881.

In witness whereof the Postmaster General of Canada and the Postmaster General of the United States have hereunto set their hands and affixed their seals at the date set opposite to each respectively.

A CAMPBELL, Postmaster General of Canada, Ottawa, April 28, 1881. THOMAS L. JAMES, Postmaster General of the United States, Washington, May 3, 1881.

I hereby approve the foregoing additional articles, and in testimony thereof I have caused the seal of the United States to be affixed.

JAMES A. GARFIELD, By the President, JAMES G. BLAINE, Secretary of State, Washington, May 2, 1881.

ORDER IN COUNCIL.

Extracts from the Act 40th Vic, chap. 42, containing the forms of proceeding and record prescribed by the said Act, in reference to the issuing of Letters Patent, and adopted by an order of the Honorable the Privy Council, bearing date the 22nd day of October, 1877, under the 74th Section of the said Act.

NOTICE TO BE GIVEN IN THE CANADA GAZETTE AND WHAT IT SHALL CONTAIN.

4. The applicants for such letters patent must give at least one month's previous notice in the Canada Gazette of their intention to apply for the same, stating therein:—

Name.—(1.) The proposed corporate name of the company, which shall not be that of any other known company, incorporated or unincorporated, or any name liable to be confounded therewith, or otherwise on public grounds objectionable.

Purposes.—(2.) The purposes within the purview of this act, for which its incorporation is sought.

Chief Place of Business.—(3.) The place within the Dominion of Canada, which is to be its chief place of business.

Capital.—(4.) The intended amount of its capital stock, which, in the case of a loan company, shall not be less than \$100,000.

Shares.—(5.) The number of shares and amount of each share.

Names, etc., of applicants.—(6.) The names in full and the address and calling of each of the applicants, with special mention of the name of not less than three nor more than fifteen of their number, who are to be the first or provisional directors of the company, and the major part of whom must be resident in Canada.

Petitions for letters patent.—5. At any time, not more than one month after the last publication of such notice, the applicants may petition the Governor General, through the Secretary of State of Canada, for the issue of such letters patent.

POSTAL TIME TABLE. POST OFFICE, OTTAWA. ARRIVAL AND DEPARTURE OF MAILS. Table with columns for Mails, Class, and Delivered.

POSTAL TIME-TABLES. POST OFFICE, MONTREAL. Table with columns for DELIVERY, MAILS, and RECEIVING.

RAILWAY TIME-TABLES. Canada Central Railway. CHANGE OF TIME. On and after MONDAY, 21st JUNE, trains will run as follows.

Table of postal arrivals and departures from Ottawa, listing routes like Eastern-Montreal, Maritime, Western-Kingston, etc., with times and delivery status.

Table of postal time-tables from Montreal, listing routes to Ottawa, Quebec, and other provinces, with delivery and receiving times.

Canada Central Railway. CHANGE OF TIME. On and after MONDAY, 21st JUNE, trains will run as follows. Includes details for Western Express Train and Express Train from Brockville.

Registered matter must be posted half an hour previously. Office hours from 8 a.m. to 4 p.m. For Savings Bank and Money Order business, 9 a.m. to 4 p.m. G. P. BAKER, Postmaster.

A certain amount of stock must be taken.—(3.) The aggregate of the stock so taken must be at least the one-half of the total amount of the stock of the Company. And a certain amount paid up thereon must, if the Company be not a Loan Company, be at least ten per cent thereof.

Disposal of amount paid up.—(5.) Such aggregate must have been paid into the credit of the Company, or of trustees therefor, and must be standing at such credit in some chartered bank or banks in Canada, unless the object of the Company is one requiring that it should own real estate.

Certain provisions may be inserted in patent.—(6.) The petition may ask for the embodying in the letters patent of any provision which, under this Act, might be made by by-law of the Company incorporated; and such provision so embodied shall not, unless provision to the contrary be made in the letters patent, be subject to repeal or alteration by by-law.

Preliminary conditions to be established.—Proof of facts asserted.—(6.) Before the letters patent are issued, the applicants must establish to the satisfaction of the Secretary of State, or of such other officer as may be charged by the Governor-in-Council to report thereon, the sufficiency of their notice and petition, and the truth and sufficiency of the facts therein set forth, and that the proposed name is not the name of any other known incorporated or unincorporated company, and to that end, the Secretary of State, or such other officer, shall take and keep of record any requisite evidence in writing, by solemn declaration, under the Act thirty-seventh Victoria, (1874), chapter thirty-seven, intitled: "An Act for the Suppression of Voluntary and Extra-Judicial Oaths," or by oath or affirmation.

Fee must be paid before action taken.—3. No step shall be taken in any department towards the issue of any letters patent or supplementary letters patent under this Act, until after the amount of all fees therefor shall have been duly paid.

Copies of certain notices to be published by the company in local papers.—106. A copy of every notice of issue of letters patent or supplementary letters patent which, under the provisions of this Act, the Secretary of State is required to insert in the Canada Gazette, shall forthwith, after such insertion, be by the company to which such notice relates, inserted on four several occasions in at least one newspaper in the country, city or place where the head office or chief agency is established.

The following is the schedule of fees payable under the 74th section of the said Act. 1. When the proposed capital stock of the company is \$50,000 or upwards, the fee to be \$100. 2. When the proposed capital stock is \$300,000 or upwards and less than \$500,000, \$150. 3. When the proposed capital stock is \$100,000 or

Table of local mails from Montreal, listing routes like Beauharnois, Loucherville, etc., with delivery times.

Table of United States mails from Montreal, listing routes to Boston, New York, and other states, with delivery times.

Table of Great Britain, etc. mails from Montreal, listing routes to Canada, Germany, and other countries, with delivery times.

Table of West Indies mails from Montreal, listing routes to New York, Havana, and other islands, with delivery times.

upwards and less than \$200,000, \$100. 4. When the proposed capital stock is less than \$50,000, \$50. 5. When the proposed capital stock is \$40,000 or less than \$40,000, \$30. On application for Supplementary Letters Patent the fee to be one-half of that charged on the Original Letters Patent.

KOOTAND J. LANGVIZ, Under Secretary of State. Department of the Secretary of State, Ottawa, 18th May, 1881.

Dr Nash, Mayor of Picton, Ont., died on Saturday. Kingston is about to invite tenders for her new cotton mill.

At St. Stephen N.B. the goods entered for consumption in April, 1881, were valued at \$255,713; in April, 1880, at \$216,107. The duty collected in April, 1881, was \$7,587.38; in April, 1880, \$694.384.

The goods entered for consumption at St. John in April were valued at \$478,141, compared with \$327,322 in the same period last year. The duties were:—1881, \$117,108; 1880, \$96,024. The exports in April, 1881, were—\$276,027; 1880, \$222,955.

Fredericton imported for consumption in April \$23,762 worth of goods, and paid \$520,816 duty. In April last year the importations were \$15,619; duty, \$300,381. The exports in April this year were \$18,147. There were no exports in the same period last year.

ST. LAWRENCE & OTTAWA RAILWAY. On and after THURSDAY, 10th JUNE, 1880, trains will run as follows. Includes details for South-East, West, South and North-East routes.

Table of Q. M. O. & O. RAILWAY. CHANGE OF TIME. COMMENCING ON Wednesday, June 23rd, 1880, trains will run as follows. Includes details for Levee Hochelega, Arrive at Hochelega, etc.

Table of Q. M. O. & O. RAILWAY. CHANGE OF TIME. COMMENCING ON Wednesday, June 23rd, 1880, trains will run as follows. Includes details for Levee Hochelega, Arrive at Hochelega, etc.

Table of Q. M. O. & O. RAILWAY. CHANGE OF TIME. COMMENCING ON Wednesday, June 23rd, 1880, trains will run as follows. Includes details for Levee Hochelega, Arrive at Hochelega, etc.

[Local trains between Hull and Arimor.] Trains leave Hull and Station seven minutes later. Magnificent Palace cars on all passenger trains and elegant sleeping cars on night trains.

Trains to and from Ottawa connect with trains to and from Quebec. Sunday trains leave Montreal and Quebec at 4 p.m. All trains run by Montreal time.

GENERAL OFFICE, 15 Place d'Armes Square. TICKET OFFICES, 13 Place d'Armes and 202 St. James St., Montreal, and opposite the St. Louis Hotel, Quebec. L. A. BRNECAL, General Superintendent.

Table of INTERCOLONIAL RAILWAY. SUMMER ARRANGEMENTS, commencing 1st June, 1880. Through Express Passenger Trains run daily (except Sunday) as follows. Includes details for Levee Point Levee, River de Loup, etc.

DOMINION TRADE REGISTER AND INDUSTRIAL DIRECTORY.

AGRICULTURAL IMPLEMENTS
A. R. WHITING MANUFACTURING CO., Cedar Dale, Ont.—Manufacturers of scythes, forks, hoes, etc.
WELLAND VALLEY MANUFACTURING CO., Lock No. 2, St. Catharines, Ont.—Manufacturers of axes, scythes, forks, hoes, rakes and edge tools.

SAW MANUFACTURERS
R. H. SMITH & CO., St. Catharines—Manufacturers of all kinds of saws, planing tools, straw knives, etc.
SHIRLEY & DETHLEF, Galt, Ont.—Manufacturers of circular and cross cut saws, planing tools, etc.
CANADA SCALE WORKS, Jas. G. White & Co., Toronto—Manufacturers of all kinds of standard scales. Factory, 102 Adelaide St. East.

THE MONEY MARKET. TORONTO STOCK REPORT. BANKS. Capital sub-scribed, Capital paid up, Rest, Dividend last 6 months, Closing Prices May 14. Includes tables for Montreal Stock Report, Canadian Market, and Weekly Oil Report.

PROSPECTUS Merritton Cotton Mills. For the Reformation of the Merritton Cotton Mills. CAPITAL \$50,000. In 1,500 Shares of \$100 each. REFERENCES: J. MORRIS, ESQ., T. A. MERRITT, ESQ., ST. CATHARINES. KING & DOLAN.



THE DRY GOODS TRADE.

NEW YORK ADVICE.

(From Economist.)

The market for cotton goods during the week under review has developed the usual change of importance, but has continued steadily with a comparatively moderate amount of activity on all desirable lines of fabrics and suitable goods. The volume of business transacted by agents, if measured up to the views of ideas of the market, has nevertheless been fair and active. With jobbers, in many instances, we believe the past week will more than compare favourably with other years of a similar nature. Many goods are being ordered in small and telegraphic orders from the west and north-west. The inquiry of goods from the south, however, has been moderate. From the east and near by points the piece goods has continued comparatively steady. Taking the cotton goods market as a whole, it is as fair a condition as could be expected under the circumstances. While leading makes of goods have been in demand in accordance with the general requirements of trade, the continued warm weather has been perceptibly quickening the inquiry for all desirable makes, and qualities of reasonable fabrics. Superior qualities and trashy styles of goods appear to be in large supply, and are seemingly dull and slow of movement at almost any price, while for goods the demand continues comparatively steady from both first and second hands, and is varied in volume in accordance with actual wants. For brown sheetings and shirtings the demand from agents generally has ruled rather moderate, although for the best makes of three and four yard goods and wide sheetings there has been a steady demand at unchanged prices. Supplies of these also appear to be in very good shape. In the lower qualities of brown cottons stocks are large, movement slow, with quotations still favouring buyers somewhat. In medium, fine and wide bleached cottons there has been continued steady inquiry for moderate lots at the established prices. The low grades of bleached fabrics have generally ruled more or less quiet, and prices still continue easy in tone. For coloured cottons of the various makes and descriptions the inquiry has been moderate, though fair, both for home and export purposes. Supplies of the best makes of these goods seem to be in excellent condition, and selling values on the same as being steadily maintained. Cheviots and cottontones, as regards new business with agents, have been quiet. Corset jeans and satteens have been in moderate inquiry for replenishing purposes. Plain legs are a little firm, and some makes have undergone a slight advance. Jerseys, crochets and honeycomb quilts of the best makes are well sold up to first hands, and prices rule steady. For carpet warps there has been more inquiry, also for the finer grades of yarns. In staple and fancy hite goods there has been a better jobbing distribution in consequence of the continued warm and pleasant weather. Printed summer dress fabrics, such as lawns, piques, cretonnes, foulards, moosies, cambrics, etc., have also been in a little wider piece inquiry. Gingham of nearly all descriptions have been in steady to large request by both the package and piece. Supplies of these goods with agents are generally moderate, and prices are being firmly held. The market for prints in first hands has ruled more or less quiet, although for good, colour work there has been a fairly steady demand. With jobbers trade in this line has been fair, and aside from regular sales, quite a large distribution of reticketed goods have been made through means of drives at very attractive prices. Printing cloths have continued steady in price throughout the week, and considerable sales were effected in spots and futures.

The market for unbleached cottons has shown no very material change within the past week, but there is still a slightly unsettled feeling, and if anything the general condition and tone is rather in buyers' favour. There are no important accumulations of leading popular brands in agents' hands, although the demand is rather more of a limited character, and even many leading makes are not as well up with the production as has been the case through the earlier part of the season, so that as a rule it is less difficult for jobbers to get their orders filled by agents. There are, however, some popular brands that are still well sold up in first hands and held moderately firm at the recently revised prices, but this is more particularly so of a few popular makes of heavy standards, and in medium fine 36 inch brown cottons. Medium and low grades in both heavy and fine brown are usually in good supply, and in some of these the accumulation is quite in excess of the demand, but no reasonable concession in prices would at this time effect a liberal movement, as package buyers are generally limiting their purchases to actual and immediate wants, so that the demand with the agents is mostly confined to small lots of one kind in either narrow width brown cottons or wide sheetings. With the jobbing houses there has been a fair business in piece selections, but mostly from the near by and city retail dealers, and the individual purchases are as a rule mostly limited to moderate general assortments, and mostly of the popular brands of all grades. The competition is still sharp between the jobbers, and more or less cutting under the agents' prices is resorted to in order to get the trade, so that the jobbing market is strongly in buyers' favour in piece selections, even on brown cottons, that are the closest sold up by the agents. The package movement with agents during the past week has been irregular, and if anything rather below in the aggregate the general expectations of some of the agents. The demand, however, has been the most satisfactory in leading popular brands of fine and medium shirtings and with a fair business in wide bleached sheeting. There has been no material change in prices on any grade of bleached cottons within the past week and some few leading brands of both shirtings and sheetings are usually well sold up by the agents, so are some makes of cambrics. But at the same time there is, as a rule, a better supply of bleached cottons of all grades in the market than of brown cottons, and of low grades there is a large over production and a slow and weak market. However at the low prices now current, some fair lots have been taken by package buyers for western markets. In some few cases prominent makes of fine and medium blue shirtings have slightly accumulated in the hands of agents and moderate lots have been closed out to jobbers under new tickets, and without tickets, at somewhat reduced prices, and in this way prices were maintained for the same goods under the regular tickets, and some lots of outside brands are occasionally moved in this way in moderate quantities. But the market as a general rule lacks life and animation, and the tendency is as a whole rather more in buyers' favour. The demand with the jobbers during the past week has been only fairly active in piece selections, and although jobbers are offering in some instances slight extra inducements, buyers will only take moderate assortments for present and immediate wants. The jobbers are doing a fair business in the way of filling mail orders, and the prospects look quite encouraging for a steady moderate demand for the remainder of this month and next. The agents for Fitchville have made the price 7 1/2c.

The demand for prints from package buyers with the agents the past week has been irregular and light, while the inquiry has been mostly for the best styles to replenish broken stocks of jobbers, and this demand keeps the newest productions well under control. But styles of calicoes have not moved very readily for some time, and a few lots of standard prints of this description have been closed out to jobbers at concessions, and by them offered as drives under several fancy tickets, at the low prices of 5 1/2c and 5c. Some of these were taken quite freely in piece selections, although as a general rule there has been no special snap or activity in the movement. There are some lots still to be cleared out, but in no instance has there been so large an accumulation as has often been the case in some previous seasons, so that the best class of prints has been little, if any, affected by these drives. Stripes, shirtings, mourning, cretonnes, robes and furniture prints are also held at steady prices, and so are turkey rods and other high colours, but the demand in all kinds is limited to assortments and immediate wants.

Wool. Messrs. George W. Bond & Co., of Boston, in their circular letter of May 10th, last, reviewing this interest, remark:—"The Census Reports for the year ending May 31, 1880, show a consumption of, say, 75,000,000 lbs. foreign and 230,000,000 lbs. domestic wools, which is fully equal to Mr. James Lynch's estimate of the clip of 1879. The clip is thought to have increased 33,000,000 lbs. in 1880. The large stock of domestic wool on hand January 1st has probably been reduced to 11,000,000 lbs. notwithstanding the unprecedented large receipts since, and the foreign stock is reduced to 4,500,000 lbs., which is very light for this season of the year."

Messrs. Bond & Co. probably intend to assert that the supply of desirable foreign wools is light, but there can be no scarcity of foreign or domestic trashy grades. The fact is there is a large stock of old wool still on hand both in the hands of dealers and country speculators and farmers. It does not appear to us that there is any scarcity of foreign or domestic wool in Boston, while it is compensated they still hold a supply of eleven millions domestic and four and a half millions foreign. On the 1st of January Boston had seventeen million pounds of domestic and seven million pounds of foreign. It is admitted now that we shall have an increase of thirty-two million pounds added to our clip of last year, which was the largest we ever raised. If, then, demand and supply are to be the regulator of values in the future, as in the past it would appear that the recent boom and advance in prices in California has no solid foundation in fact and that the actors in the drama were wholly at sea respecting the condition of the wool and woolen interest. We were assured last week that some of the buyers in the golden state were advised by telegraph to return home and try to sell the wools they were purchasing on their arrival east at cost price, as they could not be sold at any time within a month at any profit. A few of them, we understand, have acted on this advice, and buying having quieted down, the market there has lost a portion of its rampant buoyancy. In Kentucky high prices are being still paid for wool, and in Missouri and Texas holders are very firm, but buying appears to be going on very quietly and slowly. In western Virginia shearing has commenced, but we have not heard of any movement as yet. Some parcels of unwashed wools had arrived from southern Illinois and Indiana at the nearest market towns of those states, but no prices have yet been established which can be regarded as any criterion to present or future values. The recent boom and advance in prices in California has caused a little stir among the woolen goods trade, but at the low prices ruling among mill agents, many of the agents for the large mills have sold the entire products of their mills up to August, September and December. This is a most singular proceeding, when it is known that the mills hold sixty million pounds less wool to-day than they did a year ago, and while they are not in near as good credit as they were a year ago, a purchase of wool, a risk of speculation could operate now greatly to their disadvantage. In view of all these circumstances, the outlook of this interest is far from being cheerful or stable. It is, in fact, grossly unstable, but is without health, and "caution" is the pilot which should guide the action of manufacturers, as the needle guides the mariner to a haven of safety on the broad ocean. The failure of a small dealer in Boston with liabilities of fifty thousand dollars, and no available assets, has been an ugly pill to the trade of the three great wool markets on the seaboard this week, and shows what a loose and false system of credit prevails among this interest. We cannot get down low enough to repeat any portion of the private gossip or real facts, either regarding this and other failures lately, as it is somewhat outside the province of a wool report, yet all this has a most important bearing very frequently on the world's trade, in the fall and fluctuation in prices. Nice California sourced wool slightly speckled has been sold as low as 30 1/2c a pound, and we have seen a slightly fall wool of this class for which the manufacturer would only bid 48c. It is not many months ago since wools of this class were worth 70 cents a pound. Comment on our part is raled to be out of order.

The London Colonial wool sale opened Tuesday evening as announced, and a report of the same will be found in another column. The private telegrams are somewhat conflicting. The nearest to the truth is that a decline of 3 per cent. was only yielded. Our telegrams report a numerous audience, and an excellent spirit prevailed. Our dispatch at the close states that opening prices are maintained, and that English wools were steady in price. It seems to be the natural impulse of everybody we meet now to cry down prices of wool and woollens, forgetting that our country is rich in mineral wealth and all other resources, with money very cheap and abundant, and the very thing manufacturers need, and that if prices reach a certain point outside speculators may step in and buy up all the cheap lots offering, and then a reaction may take place which would be more detrimental in its results than even the existing depression. It "sell and repeat" is to be the policy which governs business, we hardly think anyone can adopt such a course who manifests the least concern for the interests at stake. It is obvious to all who are in quest of wool that desirable grades are becoming scarce, and that it is not quite so easy to obtain good long staple wools as heretofore. The fall in prices of all merchandise the past three months has been very great, fully 30 per cent. average in wool and fancy woollens. It is true to some extent that we have lost the early spring trade in fancy woollens on account of a long and severe winter, and as a consequence, the only way to induce buyers into the market is to compel purchases by a "slaughter" of prices. Well, this term's slaughter has been going on now for a whole month, to the great discomfiture of woolen producers at least, so that it seems almost time to cry halt! Unhappily this depression is not confined to spring weight goods of a fancy nature, for we find it has already extended into the market for heavy weight goods, which are being crowded to last 20 per cent. below current values last year. The woolen goods trade is true has been very unsatisfactory this spring, but now, with a warmer sun, we see no cause why the trade should not recover its action once more. Surely things cannot keep on a down plane all the time—the fall in prices has been too great already for a continuation of this, and a reaction is sure to set in sooner or later. A wool firm who are old subscribers in the interior of the state in renewing their subscription for the coming year remark: "Wool seems to have taken an unexpected turn since the commencement of the new year. What do you think we ought to pay for medium wool this year?"

The overland movement of cotton from the south to northern markets, owing to various causes, has been considerably smaller this year since September 1 than during the corresponding time the preceding season, but during the month of April there was a gain of 18,241 bales over April 1880, making the gross movement 922,775 bales, and the net total 474,241 bales, against a net total last year of 540,402 bales, a falling off of 66,161 bales, according to the statistics of the Financial Chronicle. With increased railroad facilities and greater perfection in the consolidation or condensation of through lines, the railroads will probably find it for their interest to make rates which will secure to them a larger share of cotton freight in the future. They have carried to the north and east less than one-sixth of the crop this year, when they might have carried much more. The port receipts to May 1 were 1,159,355 bales, which added to the net overland movement given above and the southern consumption of 177,000 bales to April 1, makes 6,008,597 bales of this crop which had then been imported. If to this we add the interior stocks in excess of what they were September 1, we find that there were 6,190,697 bales of this crop in sight, against 5,227,269 bales last year, an increase of 963,428 bales. If subsequent receipts should be no more than last year the crop will reach 6,42,000 bales, but it is likely to go as high as 6,500,000 bales, or 147,000 more than last year. Of the cotton marketed we have exported 3,878,824 northern spinners have taken 1,600,815 and southern spinners 175,000 bales. The northern spinners have taken 31,315, and the southern spinners 25,000 bales more than last year. The average weight of bales for the eight months ending April 30 was 487 1/2 pounds, against 481 1/2 pounds for the whole of last year, but the deficiency in quality of a large part of the crop this year will probably reduce the spinning value to about the equivalent of last year's weight. — Cincinnati Price Current.

THE DEAD MEAT TRADE. Mr. Bodie, of Huron, England, who was a fellow passenger with Mr. Symes on the Paragon, and one of those capitalists referred to in the Mail's interview with Mr. Symes as being driven away from Nova Scotia by some of our chronic whiners, has purchased a large estate in Ontario, and will engage in sheep raising on an extensive scale. This is only one instance of the injury the miserable croakers and their press can do their country. Some time since the Mail published an interview with Prof. McEwen, giving particulars of a shipment of thoroughbred cattle for stocking a ranch at the foot of the Rocky Mountains. It suggested itself to some enterprising capitalists that if it would pay to manage a cattle ranch of 10,000 head two thousand miles from Winnipeg, it would pay 60 per cent. better to start a rancho in Nova Scotia, with all its manifold advantages over all the rest of the continent. It is stated on pretty good authority that an enterprising English capitalist, now on a visit to the province, is negotiating for some 5,000 acres of the famous Westmoreland and Cumberland marsh lands, on which it is intended to graze between 2,000 and 4,000 head of cattle in one herd. These cattle will be purchased in the Dominion and taken to this rancho to be fattened. We sincerely hope that the rumour is well founded, and that we may shortly be able to furnish the Mail readers with all the facts of the case. We have yet to learn whether the rancho is ultimately intended for the live stock or dead meat trade.

Mr. Symes has received a number of invitations to lecture in various parts, in addition to those previously announced in the Mail. Mr. Edward Smith, of Windsor, writes "If you can make it convenient to come up here I shall be delighted to show you the farms around this neighbourhood, and arrange for a public meeting in Windsor or Newport." Mr. Symes has accepted this invitation for June 1st and 2nd. Mr. A. A. McGillivray, secretary of the Agricultural Society of Antigonish, says: "As secretary of the Agricultural Society of Antigonish, I beg to invite you to our country to address our people on the very important subject about which you are in Nova Scotia. Please let me know when it will be convenient for you to pay us the much desired visit." Mr. Symes will speak in Antigonish on the 13th inst. Mr. T. W. Daniels, president of the Board of Trade of St. John, writes: "At a meeting of the council of our St. John Board of Trade it was intimated that you intend shortly to visit New Brunswick in connection with the export of dressed meat, and the facilities afforded in this province for raising beef and mutton. I, as president of the Board of Trade, have been requested to inquire from you if such is your intention, and at about what time, in order that some arrangement could be made for the members of the Board of Trade to meet you; and I am also requested by the president of the St. John Agricultural Society to say that members of that society would also desire to meet with you and to offer any information in their power towards the furtherance of your object, and at the same time encourage the establishment of a mutually satisfactory trade." The 24th, 25th and 26th inst. have been fixed for meetings in St. John and Fredericton.

The Annapolis Journal devoted ten columns to republishing the Mail's interview with Mr. Symes, and says editorially: "If there is one thing we require more than any other as agriculturists, it is information upon cattle raising. Mr. Symes has special knowledge on every point that touches the English market. The best breeds, the readiest methods of fattening, the proper kinds of food, etc., he can point out to perfection. It ought to be worth much to us farmers to hear a lecture of that kind by an expert. Then, as to Mr. Symes' object. Let us do everything in reason to induce him to open a market and slaughtering house in our county. There is nothing offensive in the slaughtering business as he carries it on. Everything is handled under a temperate that prevents decomposition, consequently nothing injurious to health can ensue. On the other hand, where cattle are bought in to the number of from 2,000 to 3,000 a year, purchased, killed, dressed, packed and shipped, it means an expenditure of money and a supply of employment which none of us can properly estimate. By all means encourage trade, business, enterprise, and bring up the country."

In his interview with the Windsor reporter, Mr. Symes might have spoken much more strongly than he did on the decrease of the number of American cattle, and the increase of price. The fact is that Nova Scotia's advantages are much greater than even Mr. Symes stated them to be. A correspondent of the Kansas City Price Current furnishes some interesting figures concerning the Texas cattle drive for 1881. Owing to the storms of January and February, which scatter the cattle, the drive this year will be later than usual, but the cattle will be in fair average condition—better than last year. The losses have been slight except in the south-eastern part of the State, where the mortality has been great. The total number driven and contracted is placed at 401,000, and the number unsold at 69,900. Says the correspondent: "Cattle have advanced \$1.50 per head since last season. I might without contradiction say \$2. Havana and Cuban dealers purchased extensively in Texas all winter. Most of their cattle were gotten near the coast. One company bought as many as 50,000, and paid therefor \$7 for yearlings of both sexes, \$10 for two year olds, \$14 for cows and three year old steers, and \$15 for older steers as they run. Last year \$14 to \$15 was about the ruling price for thorough steers from Texas to Dodge and the Platte, and \$14 for cows. The bulk of cattle that are now under contract for delivery in the Indian Territory, Kansas or Nebraska are at \$9 for ones, \$13 for twos, \$15 for threes, and \$17 for heaves. This is \$1 over the highest price paid last summer in Kansas or north of there for thorough Texas cows. You will also note that ones and two year olds here at home are only a shade under most offers made on such classes as Dodge City last June and July. The threes and heaves of these contracts are what are termed Kansas or grazing steers, and not designated for shipment this season. Cattle are being rapidly thinned out in Texas. The penetrating of the grazing field south of San Hauldo is having a marked effect on the cattle interest. Along the railroads the farming class of emigrants are locating, while back of them the sheep men are taking possession of the country. What stocks of cattle held in the future will usually be of a better class, as the more north-western ranchmen have been devoting considerable attention to improving their cattle." A letter from Messrs. Swift Brothers, the largest fresh meat dealers in Chicago—a firm that has \$1,500,000 invested in their business—confirms this increase in price. They say: "The cattle market here is now very high, and good beef is costing on board cars here about 80 per lb., and good mutton about 9c." These facts, taken in connection with the subjoined extract from the report of Mr. John Dyke, Canadian Agent at Liverpool, shows that the immediate future of this business for Nova Scotia is much brighter than has been yet represented. Mr. Dyke says: "A large proportion of the animal food consumed in England is imported from Ireland, and as the production there must naturally have an important influence upon our exports, it may not be amiss to quote from the returns of live stock in Ireland for the year 1880. There is a falling off of 146,752 head of cattle, as compared with 1879; and compared with the same year there is a decrease of 468,342 sheep, 223,139 hogs and 14,837 horses. From what I have been able to ascertain increased supplies from the continent need not be looked for; whilst on the other hand, with the return of prosperity, and the steady and considerable increase of population in this country, a greatly enhanced demand may be looked for." It is evident that our farmers and stock raisers are now on a tide which, if taken at its flood, will lead on to fortune. With a decreased supply in the United States, in Ireland, and on the continent, and with an increasing demand in Great Britain, it is plain to every one that that demand must be supplied from Canada, and that Nova Scotia, possessing, as it does, infinitely superior advantages for this business over all the rest of the continent, must profit by it. — Halifax Evening Mail.

The town of Portland, N.H., has resolved upon exempting from taxation for twenty years the site of a new factory. There was only one vote in St. Henri, Q., against the bonus to the new cotton mill. The shipments of live stock from Montreal during last week amounted to 2,344 head of cattle and 850 sheep, as compared with those of the week previous of 346 cattle and 106 sheep. Latest cable advices report an improvement in the English cattle market, which was badly needed by shippers, who have recently sustained some heavy losses. Shipping cattle were sold yesterday at from 5c to 5 1/2c per lb., and sheep at 5 1/2 to 6c per lb.

COTTON MOVEMENT AND CONSUMPTION.

The overland movement of cotton from the south to northern markets, owing to various causes, has been considerably smaller this year since September 1 than during the corresponding time the preceding season, but during the month of April there was a gain of 18,241 bales over April 1880, making the gross movement 922,775 bales, and the net total 474,241 bales, against a net total last year of 540,402 bales, a falling off of 66,161 bales, according to the statistics of the Financial Chronicle.

SCIENTIFIC AND PRACTICAL.

SPEED OF MACHINERY BY DAY AND NIGHT

Last month a mill owner at Atlanta, Ill. asked the question in our column of "Notes and Queries" whether there was any appreciable difference in the running of machinery by day and by night...

velocities, as above set forth, at and near midnight? Whether this explanation is the true one or not we will not venture to say...

ALPHA CENTAURI

In an interesting article on southern stars, reprinted in Science, Mr. Pope, of New Zealand, describes Alpha Centauri, the known nearest fixed star to the earth...

There can be little doubt, in fact, that the physical constitution of this great star is, in most respects, the same as that of the sun. It is probable, however, that Alpha Centauri is less developed than the sun...

NOTES ON STEAM POWER.

A new method of repairing cracks in boilers, invented in Germany, consists in the use of a sort of wedge link—a pair of tapered pins connected with each other in one solid body by a flat wedge.

When the inside of a steam cylinder has become cut by running dry, or from some other cause, the surface can be restored by grinding out the cylinder with a true segment of lead and sand, or emery.

An improvement is very much needed to the present plan of feeding boilers through the front head. The ill effect is not so great when the feed first passes through a heater...

There are some fibrous packings which will wear very well in the stuffing box of a piston rod, but they must be of a substance that is not inclined to catch or hold gritty substances.

The following is the rule for finding the weight necessary to put on a safety valve lever when the area of valve, pressure, etc., are known.

A writer of the American Machinist describes as follows an engine test which took place down in Arkansas. I must give you the test this engine was put to as described by the owner.

Blowing out externally fired boilers set in brick work, as usually done under pressure immediately after the fires are banked, and while the brick work is yet heated to a high degree...

CURIOUS CALCULATIONS

(New York Times.)

Some curious astronomical calculations have been prepared by Mr. C. H. Waring before the Roughskopie Society of Natural Science, a few of which possess general interest.

From those more distant stars the light must travel for sixty centuries before it reaches us—and yet light travels so fast that it would circle round the earth more than seven times in a single second of time.

If these relations of size and distance are inconceivable, the forces which compel the planets to move in their elliptical orbits are quite as much beyond our comprehension.

If this force were represented by a web of steel wires, each one-quarter of an inch in diameter, stretched from the earth to the moon, they would be distributed over our earth on the moon side only six inches apart...

THE EARTH'S CRUST.

Mr. Robert Ward, writing in the Journal of Science, considers that the assumption is a fallacy that all but the crust of the earth is a mass of liquid fire.

would say that the heat cannot have escaped through the water without warming it, because the capacity of the water for heat is greater than that of any other substance.

SCIENTIFIC NOTES

English exchanges tell us that steel scale, which has been almost entirely worthless, is now used for the manufacture of paint for the protection of iron and steel from corrosion.

Stenile tracts of lands have been converted into fertile plains near Paris, it is stated, by the experiment of irrigating lands with water from the sewers...

A new meteoric mineral has been found by Prof. J. Lawrence Smith in the analysis of the great meteorite that fell in Knott's county, Iowa, in May, 1879.

Notwithstanding that the entire length of the St. Gotthard Railway will be finished between Airolo and the Lago Maggiore by the 1st of July...

The engineers engaged in the work of constructing the ship canal across the Isthmus of Panama, at least advised, had sunk a shaft 30 feet deep, where the Uragre River dam is to begin...

During the past ten months Mount Atna has had five eruptions of smoke and ash, without any subsequent flow of lava.

The construction of a ship canal connecting Lake Erie and the Ohio River is being seriously entertained. Two possible routes are described by Major John M. Wilson, United States engineer.

Dr. E. R. Heath, says a correspondent from that region, has recently made some important discoveries in South America, having solved the problem of the Beni river, discovered two new rivers...

In a rocky stronghold in a sandy desert of Arizona lives a tribe of the Pueblos called the Moquis, about which but little has ever been written in the history of the aboriginal races of this country.

The prospects of aerial navigation, judging from reports from balloons and aerial associations of Europe, (we have no such organizations in this country) are growing more favorable each successive year.

M. Charney, on his return from a tour of antiquarian research in Southern Mexico, reports the discovery of a ruined Toltec city, in Tabasco, near the Gulf coast.

of each contain about eighty square meters of the smallest and most closely woven textile, giving precise details of the rigorous belief of that age.

The coasts of France are to be illuminated with the electric light, and to that end the oil lamps in forty-two of the principal light houses are to be replaced by the modern light.

SOME CURIOUS PARAGRAPHS.

Sometimes a pun or play on the name is introduced, such as on the epitaph on John White:

Here lies John, a shill, a light, whose name, like, actions, all were white.

The following was rather enigmatical than epithetic, in regard to the Rev John Cbech:

Beneath this spot lies buried One Cbech without another; The outer cbech was all that's good Who says so of the other?

William Wilton, buried in Lambeth, certainly did not write the epitaph which bears relation to him:

Here lyeth W. W., Who never more will trouble you, trouble you.

Nor, we may safely say, did Owen Moore pen the following:

Owen Moore is gone away, Owen more than he could pay More likely to be genuine are these epitaphs which involve a bit of bad logic, syntax, or grammar in their composition.

Here lies the bodies of George Young and all their posterity For fifty years backwards.

And in Wrexham churchyard as follows:

Here lies five babies and children dear, Three at Wrexham and two here.

Here lies the remains of Thomas Thomas, who died in Philadelphia, March 1781; Had he lived he would have been buried here.

And another at Nettledon, in Oxfordshire:

Here lies Father and Mother and sister and I, We all died within the space of one short year.

We all buried at Wimble, except I, And I be buried here.

Lord Byron is credited with an epitaph on an old neighbour of his, near Newstead:

John Adams lies here, of the parish of Swell-well, A carrier, who carried his oad to his seat with well.

He carried so much and he earned so fast, He could carry no more, so was carried at last.

For the liquor he drank, being too much for one, He could not carry off, so he's now carnos.

When the celebrated Gen. Wolfe died a premium was offered for the best written epitaph on that brave officer.

A number of poets of all descriptions entered the competition, and among the rest was one who addressed his communication to the editor of the Pall Mall Ledger, as follows:

He marched without dread or fear At the head of his bold grenadiers And what was more remarkable—say, your particular,

He climbed up rocks that were quite perpendicular.

—N.Y. Observer

The carriage works of Montgomery Bros., on Fort street, present evidence that a rushing business is being done by that establishment.

At Montreal on Friday night an exhibition of the electric light, both inside and out of doors, was given at the Hoche lape Depot by the Canadian Electric Light Company.



MISCELLANEOUS.

SALE OF THE EDDY MATCH FACTORY.

The Ogdensburg Journal says:—The sale of the Eddy match factory at this place, which found its origin during the latter part of last week, proved to be true. We are indebted to the gentleman who has had charge of the business here for some time past, that such is the fact. The purchase of the match combination in the United States. The price is not stated, but it undoubtedly reaches high figures. The match combination, before Mr. Eddy came here, sent a delegation to Canada to advise him to put up the price of matches, and threatened to go there and offer him a competition in case he refused. Mr. Eddy stole the march of the combination, by coming to Ogdensburg and manufacturing matches at the rate of 600 gross per day, and thus profiting a damaging competitor who must get out of the way. This is a bad arrangement for Ogdensburg. If the factory is to be closed, we understand that the mill, tub and washboard factories are included in the sale. Mr. Eddy has probably made more in selling than he could in continuing the business during the lifetime of his years for the buildings, ten years. From the sale it would appear that the right man to do now, would be to start another factory, and compel the combination to purchase that."

RAILWAY COMMITTEE OF THE PRIVY COUNCIL.

Yesterday afternoon the Railway Committee of the Privy Council were engaged hearing the petition of the St. Lawrence and Ottawa Railway for the right of way across the Canada Central Railway to the Q. M. O. & O. Railway Bridge. It appears the St. Lawrence and Ottawa Railway is desirous of crossing the Canada Central Railway track at a spot near the latter's engine house, whilst the Q. M. O. & O. Railway oppose the crossing and contend that the St. L. & O. Railway should cross at a point further up their line. This, the St. L. & O. Railway contend, would put them to a large and unnecessary expense. The St. L. & O. Railway was represented by A. J. Christie, counsel, and J. G. Macklin, engineer; the Q. M. O. & O. Railway by Messrs. D. McIntyre, A. A. Abbott and Archer Baker, and the Q. M. O. & O. Railway by Mr. P. A. Peterson, Chief Engineer. The matter was adjourned until the 2nd of June, for further consideration.—Citizen, May 15th.

The population of London doubles every forty years.

There are 23,000 women who are farmers in Great Britain.

The amount received this year in Montreal so far for liquor licenses here is \$22,000.

The area of the British empire is 8,694,071 square miles, that of Russia 4,238,771 square miles.

Switzerland and Sweden have, in proportion to their population, more paupers and imbeciles than any other European country.

In the year 1881 there will be four eclipses, two of the sun and two of the moon, also a transit of Mercury across the sun's disc.

Boston exported 2,950 tons of ice during the month of April. From the 1st of January to the 30th of March, 16,696 tons were exported.

Messrs. Moody and Sankey propose visiting England in September next. They will spend October in Glasgow, and afterwards proceed to a campaign in Ireland.

Mr. Amelia Lewis asserts in Food and Health that nearly \$15,000,000 is invested in oleomargarine factories, and that they have added nearly \$4 to the value of every ox killed.

A careful calculation shows that while there are 231,536 voters in Ireland, the land of Home Rulers of whom Parnell is the leader was returned by only 49,463, or one in eight.

The State Department at Washington publishes a paper on American pork, based on a personal investigation among hog raisers, buyers, shippers, packers, butchers, and stock-yards.

Paris time is 1/4 minutes earlier than London, New York 4 hours 56 minutes later than London; Berlin, 53/4 minutes earlier than London, Vienna, 1 hour 5 1/2 minutes earlier than London.

It is stated arrangements are being made in New York for the early construction of an underground railway throughout the whole length of the city. General Mc-Clellan is president of the company. It is estimated the cost of the railway will be \$13,000,000. Locomotives will be run by compressed air.

Lord Beaconsfield is the only statesman who has occupied the post of Prime Minister who has died in April. Pitt died in January, and Earl Russell in May, but almost all the others died in the second half of the year—Peel in July, Ganning in August, Fox and Wellington in September, Palmerston in October, and Melbourne in November.

In 1877, of the 113,000,000 bushels of grain brought to our Atlantic ports, 66,000,000 bushels were carried by rail and 47,000,000 bushels by water. In 1879, 261,000,000 bushels, the railroads brought 361,000,000 and the canals 60,

000,000 bushels. The increased transportation was by rail 137,000,000, and by water 11,000,000 bushels. According to the last census there were in London 226,000 domestic servants, 16,000 schoolmistresses, teachers, and governesses, 5,100 bookbinders, 4,500 artificial flower makers, 34,000 milliners and dressmakers, 14,000 tailors, 20,000 shirtmakers and seamstresses, 1,000 basketmakers, 10,000 sewing machine workers, and 13,000 laundry women.

The Peterboro News says:—We have it on excellent authority that the negotiations which have been pending for some time are complete, and that the Grand Trunk, in connection with the Midland, has purchased the Grand Junction, and Belleville and North Western Railways. They take possession on the 1st June, and the price is somewhere in the neighborhood of \$1,000,000. There is a land of tears and bitter walling—A land most like that dear one Dante knew. Where was-faced Niobes, with dark robes and a pallid brow, bowed with rue. It is a land peopled by wretched mortals—Compared with them the virgins here were wise—And it is writ above its gloomy portals. "We did Not Think It Paid To Advertise."

Vinton County, Ohio, has a family named Reynolds, whose combined ages amount to 579 years. The father is ninety-one, the mother eighty-eight. They have had fourteen children, all of whom are living, the oldest being sixty-nine and the youngest forty-three. There are more than fifty grandchildren, many great grandchildren, and several great great grandchildren.

The weight of the largest brain on record is said to be 67 ounces, the smallest—that of a woman—weighed but 2 ounces and 5 grains. Cuvier's brain has seldom been equalled in weight. It is noted at 64 1/2 ounces. The brain of Jas. Fisk, Jr., was considered unusually large, its weight slightly exceeding 64 ounces. Yet it was 10 ounces below that of Cuvier, and 13 ounces lighter than the heaviest known.

At the Monetary Conference, on Saturday, DeKermadec, French delegate, urged the dangers of the present monetary system, showed that from the position of England since 1837 gold mono-metalism did not afford a remedy, and unless wise measures were adopted a crisis would arise which would violently force itself on the money markets. The next sitting will be on the 17th instant, when Howe, United States delegate, and others, will speak.

As regards annual incomes of the leading commercial nations, the United States leads the list with the sum of \$4,000,000,000 for 1880; Great Britain holds the second place with \$3,450,000,000 (her colonies, exclusive of India, which is placed at \$2,238,000,000, have an additional \$700,460,000; France follows next with \$4,826,000,000; Germany has \$3,416,700,000; and Scandinavia brings up the rear with a modest \$671,930,000.

Russia has, besides the cathedrals about 33,000 churches, of which 30,000 are parish churches. The services are carried on by 37,718 priests and 11,857 deacons; there are 68,931 lay church servants, such as sextons, etc. The State contributes to the support of 17,867 churches—a little more than half of the whole number—about \$687,000 annually. The total amount contributed by the State for maintaining churches is about \$780,000.

It will no doubt be news to many that Chinese tobacco is being consumed to a considerable extent both in this country and in England. The supply is so large and the cost so fine in colour, texture and fragrance that merchants are exporting it westward to be mixed with Havana. It is used largely in the manufacture of cigarettes under the name of Turkish tobacco. In twelve months close upon 8,000,000 pounds of this leaf were exported from Hankow in foreign bottoms alone.

The total acreage under cereals, potatoes, tobacco, hay and cotton in the United States in 1878 was 142,744,000 acres. Including the smaller miscellaneous crops, the area under culture in farms amounted to considerably over 200,000,000 acres. The area in maize has tripled in the last fifteen years. It is remarkable that some of the highest averages are produced by high culture on the sterile soils of New England, and some of the lowest upon the rich lands of the south and west.

The large storehouse and stable in connection with Mr. Peter McLaren's saw mill, Carleton Place, was struck by lightning at 4 o'clock last Thursday, and burned to the ground. Most of the contents were saved, except the hay and oats. Two force pumps and one fire engine kept a constant stream of water on the building, and kept the fire well confined. Although large piles of lumber were within 12 feet of the burning building, not a board was burned. The machine works, boarding house, McDonald's factory, and several dwellings, caught fire, but were promptly extinguished.

While Bob Ingersoll has been drawing crowds to Booth's Theatre in New York, in striking contrast, Canon Liddon has been drawing vast gatherings in London to St. Paul's, which holds 15,000 people. The doors were beset and streets around swarmed with people seeking admittance. In his sermon he attributed "the suppressed wail of agony" and the general tone of despair which pervades

Calhoun's reminiscences to his renunciation of Christianity, to which he was probably goaded by the narrow doctrines of his early northern home.

In the British House of Commons yesterday Bradlaugh again advanced to the bar to speak. The Speaker ordered him to withdraw. He refused. The Sergeant-at-Arms, at the request of the Speaker, approached and touched Bradlaugh's shoulder. He still refused to withdraw. Sir Stafford Northcote moved that he be removed until he promised not further to disturb the proceedings. Gladstone said Bradlaugh had statutory right to come to the bar of the House. Labouchere said he would like to know the real meaning of Northcote's resolution. The motion was carried and Bradlaugh left the House.

The St. John, N. B., Daily News, says:—Mr. Samuel Adams, lately of the firm of Burns, Adams & Co., and a brother of the Surveyor-General, had a streak of luck out in the silver mines at Leadville. Writing to Hon. Michael Adams, he says:—"I am \$40,000 richer this week than I was last, and I will not be surprised if I make a quarter of a million here in a few months." The mine in which 40,000 out of the 1,000,000 shares of stock are owned by his brother, Mr. T. D. Adams, of New York, is now worth about \$2,000,000, whereas a day or two ago it was considered to be worth little more than nothing.

The Winnipeg Times says:—The rush to the Grand Valley region still increases, particularly now that it has been decided to locate a town where the line of the Canadian Pacific Railway crosses the Assiniboine. It is generally believed that a city second only to Winnipeg will yet be brought into existence in this part of the extended Province of Manitoba. The facilities afforded both by water and rail to reach here, together with those afforded by the water power of the Assiniboine at this point for manufacturing industries, gives every assurance of a prosperous community.

The approximate value of the vessels of all nationalities, with their cargoes, lost during the year 1870 was no less than £25,500,000, including British property £19,230,000. The grand total number of wrecks reported was 1,688, which, compared with the total at the end of 1878, shows an increase of 84 British owned ships numbered 833, and those of all flags wrecked on the coasts of the British Isles were 425. The registered tonnage aggregated upwards of 850,000 tons, inclusive of 170 steam vessels, mostly owned in the United Kingdom. About 5,000 lives were lost, about 150 vessels were lost through collision, and about 40 through fire.

It is said California has the promise of another great wheat crop this year, in which event the state will speedily attain to a very high degree of prosperity. She is wonderfully rich in agricultural and commercial potentialities, and there is a bright future before her, now that the mining mania is at an end. Her growth must necessarily be retarded by the land and railroad monopolies which have afflicted her in recent years, but these evils will be righted in course of time. With a rich soil, a remarkable climate, and an admirable location for trade with Asia, her prospects are as encouraging as those of any state in the Union.

The number of students at the twenty German universities during the winter session of 1879-80 was 20,135; during the summer session, 1880, 20,923; and during the winter session, 1880-81, now closing, 21,164. This total was distributed as follows:—At Berlin, 4,107 students; Leipzig, 3,326; Munich, 1,890; Breslau, 1,781; Halle, 1,211; Tubingen, 1,074; Göttingen, 959; Würzburg, 921; Bonn, 887; Königsberg, 788; Strasbourg, 745; Marburg, 604; Griefswald, 609; Heidelberg, 542; Erlangen, 473; Freiburg, 442; Jena, 438; Giessen, 391; Kiel, 384; Rostock, 200. The total number of medical students at the universities during this winter session is 4,405.

From a table just issued as a preliminary paper by the Registrar-General, it appears that the number of marriages in England in 1880 was 191,634, of births, 880,820 (448,254 males having been born, and 432,566 females); and of deaths 528,056 (273,321 males having died, and 254,735 females). The numbers in the various quarters of the year stand thus:—Marriages—First quarter, 41,202; second, 45,801; third, 47,662; fourth, 56,919. Births—First quarter, 221,605; second, 232,508; third, 218,766; fourth, 207,943. Deaths—First quarter, 145,704; second, 125,126; third, 131,030; fourth, 126,126. The estimated total population of England in the year was 25,480,161.

The Russian foreign office, according to the London World, was secretly greatly pleased at the departure of Lord Dufferin. Russian diplomats had for some time recognized in the late Ambassador at St. Petersburg a statesman whom, in spite of his suave manner, it was impossible either to cajole or to bully. Lord Dufferin spared neither trouble nor expense in cultivating Russian society, but with all his and Lady Dufferin's social talents, the result must be acknowledged to have been a failure. The Russian grandees thronged to the excellent entertainments at the British Embassy, but there the matter ended. No genuine reciprocal good feelings were ever developed.

On Saturday, Mr. James Fakin's ship, from Peterborough, per the Midland and Grand Trunk Railway, to Montreal

and thence to Liverpool, 51 head of the best cattle that ever left this vicinity. They filled three cars, and were purchased from Messrs. Jos. Redmond and R. Stewart, of Otonabee. Forty-nine head of the number were raised by Mr. Jos. Redmond, and are said by good judges to have been the best lot of cattle ever seen in this high township that were raised and fed by one man. Mr. Redmond has still on hand etc. head of stall cows or cattle that still require to be fed before being made into meat, which he has had several orders for and has probably sold by this time.

The Hamilton Spectator says:—On inquiry at the Immigration Office here, we learn that there are over 500 applications for licenses and artisans on the register. Boiler makers and riveters, painters, carpenters, lathe and vice hands, farm laborers, factory operators and domestic servants are wanted. Considerable disappointment has been felt that of the many who came out by the Polynesia, just arrived, nearly all were picked up before arriving here. That they were so soon employed peaks volumes for the industrial condition of the country, and adds another to the many evidences which show themselves of the good effect produced by the policy introduced by the present Government.

It is now some twenty years, an exchange says, since the peach crop of the country began to die on our hands, and though it still survives, another dastardly attempt has been made on its life. The reports now being sent out from Delaware and New Jersey, the principal home of the peach, are to the effect that the unusual severity of the winter has destroyed the natural basis upon which the blossoms and the perfected peach are constructed and that as the mischief cannot be repaired, the peach tree will this summer be off duty. This is a terrible tale, but somehow we cannot repress the feeling that its main purpose is to test one's faith in the recuperative power of the much enduring peach tree. We must still cherish the hope that when it comes to the pinch the peach tree will not fall us.

A Halifax, N. S., despatch says:—On Friday afternoon Messrs. Adam Burns, F. G. Parker, T. E. Kenny, J. F. Kenny, S. M. Brookfield, and M. L. Lowell met and talked over the project of starting a cotton factory in Halifax. They decided to call on twenty of the leading citizens, and if they agreed in getting these to subscribe \$5,000 each, they intend immediately to take steps for organizing a company. A short time was spent this morning in soliciting stock, and the result was that \$90,000 were subscribed. It is understood that the capital will be fixed at \$200,000; \$150,000 of this will be subscribed by projectors and their immediate friends, and that the remaining \$50,000 will be offered to the public. George Munro, of New York, who offered to take stock to the extent of \$12,000 in the enterprise when first mooted, has been communicated with, and it is believed that he will now subscribe \$15,000 or more.

The Russian ukase relative to peasants' rents is expected to be issued in a few days. The experience of twenty years has shown that payments imposed upon peasants for land received at the time of the emancipation of the serfs brought much more profit to landed proprietors than to peasants. In many cases these payments amount to more than the whole income capable of being derived from land. The ukase will decree that proprietors and peasants may come to a voluntary agreement for a complete transfer of the ownership to peasants until January 1st, 1883, when the period of obligatory transfer will begin. In the meantime the annual payments will be reduced forthwith to a rate which the peasants are able to pay, and assistance will be afforded them to redeem their holdings. The Government will assume payment of 9,000,000 roubles annually to indemnify proprietors for the reduced payments received from the peasants, which will be taken from the accumulated profits of the state bank, now amounting to about one hundred million roubles.

The Winnipeg Free Press understands that a movement is on foot for the establishment of a salt block at the salt springs on Lake Winnipegosis, or the White Mud River. The matter is beginning to take definite shape, aided by some Goderich people, who propose to remove one of the blocks of that place to one of the localities mentioned. A communication has been received here by a gentleman in this city as to the facilities for wood fuel and for barrel staves, and the other necessary requirements incident to such establishment. Perhaps it is not generally known that up to a comparatively late period nearly all the salt used in this country was manufactured at one of these places, and when we reflect that salt at Goderich is sixteen cents per barrel, and three to six dollars here, according to the circumstances of the case, public can hardly fail to be well pleased at learning of the introduction of the proposed enterprise. Mr. E. S. Skead, of Ottawa, is owner of the property mentioned, and intends to commence operations at once in the way indicated.

An unexplained objection to the electric light arises from its alleged evil effects on the eye. European observers state that the frequent variations in intensity to which the light is subject give rise to sudden and frequent changes in the pupil, and, consequently, in the "accommodation" of the eye, by which it is meant that alternate contraction and dilation of the pupil, by which it suits itself to the variations of light. Such a light, therefore, causes

not only muscular fatigue, but also a considerable degree of blurring and indistinctness in the retinal image. The eye suffers both when the light is too dim and when it is too bright. In the former case the object must be brought close to be clearly seen, and an increased accommodation effort is called for, which in most cases results in muscular fatigue. In the latter case the simple intensity of the light produces undue contraction of the pupil, and an increase of tension within the eye.

The Montreal Star says, in reference to the amalgamation of the local telegraph lines, that negotiations are proceeding, which, if successful, would result in the formation of a Canadian leasing company, which offers to the Montreal Telegraph Company 8 per cent per annum, and to the Dominion Company 6 per cent, both of which it is thought can be guaranteed by the Western Union Company, in consideration of one half the profits of the leasing company. The latter concern, however, is to be exclusively Canadian in its organization. The object sought is to retain control of the telegraph system within the Dominion, and at the same time to afford a dividend so satisfactory that to refuse it would be unwise, guaranteed as it is likely to be beyond peradventure. The local difficulties, which at first appear to be in the way, can be overcome by a readjustment of the details, and the general plan decided upon can, it is thought, be made to work satisfactorily. The officers of the leasing company would be selected from the present staff of the existing lines. The Union confirms the above in an article, and the general belief is that the amalgamation is certain.

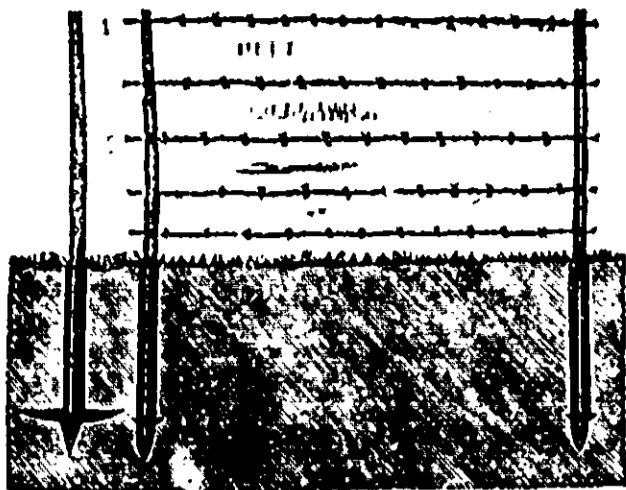
Despatches from Louisville, the home of Mary Anderson, say that there is trouble between Mary and her step-father, Dr. Griffin. The doctor, as is well known, has been Mary's business manager during her theatrical career, and has been quite careful of her earnings. It is alleged that he has been all together too careful, and that his investments of her money have been entirely in his own name. One of the lady members of Miss Anderson's company says that Mary has discovered that the N. Y. investment, amounting to \$38,000, is in her step-father's name, and that she is very much put out over it. She says that she has supported her step-father and mother and step-brother, who is preparing for the stage ever since she began her theatrical career, and she does not fancy being deprived of what she has legitimately earned outside of this. Miss Anderson is said to have expressed herself very pointedly to members of her company, and is preparing, it is said, to make a trip to New York to see what can be done about it. The information, although gleaned from members of the company and not from the parties directly interested, is supposed to be reliable.

A writer in the Banker's Magazine computes that the amount of paper currency in circulation throughout the world is about \$3,907,571,830, of which \$1,962,205,000 are convertible, and \$1,945,366,830 inconvertible. Of this amount the United States is the largest holder, being credited with \$689,130,000 in January, 1880. Since January 1, 1880, there has been a net reduction of \$800,000,000 in the inconvertible currency, due to the redemption of specie payments by the United States and France, which added \$1,100,000,000 to the convertible currency. In the same time, however, Russia and Turkey increased the inconvertible currency by some \$300,000,000. "The increase or diminution in the volume of paper money, being due largely to political causes, has occurred without much reference to the scarcity or abundance of metallic currency. The increase of paper money during the past thirty years, unlike that which occurred from 1790 to 1815, has taken place along with the greatest increase of metallic money ever known. The volume of currency in circulation has thus undergone a two fold expansion, and this fact has, no doubt, by its influence on prices, contributed very much to the amount of national expenditure as well as indebtedness."

The current number of the Nineteenth Century contains an article from the pen of the Duke of Argyll on the new Irish Land Bill. It will be remembered His Grace recently resigned his seat in the British Cabinet in consequence of disagreement with his colleagues in regard to the provisions of the bill. The "points" of the article in the Nineteenth Century are thus summarized:—"Every measure tending to increase the number of owners tends in the right direction, but measures tending to destroy or impair ownership by cutting out some of its essential elements are in the wrong direction. He condemns all limitation of ownership, unless either arising out of contract or essential to the conduct of agriculture, or intended for the exceptional protection of helplessness. He argues at length against Indemnity a granting of right to sell holdings and against a compulsory fixing of fair rent. In conclusion, he contends that existing evils can only be prevented by the vigilance of ownership, and by the ultimate right of the owner to replace a bad tenant by a good one, that new landlords, purchasers in the Landed Estates Court, are often the most active and improving landlords, and that the act of 1870 gives all peaceful security to tenants, and that very few capricious evictions have taken place."

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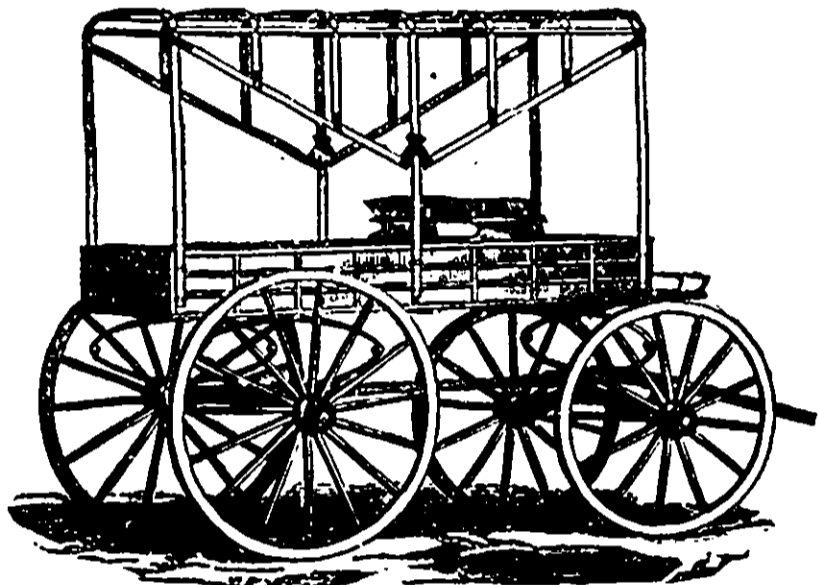
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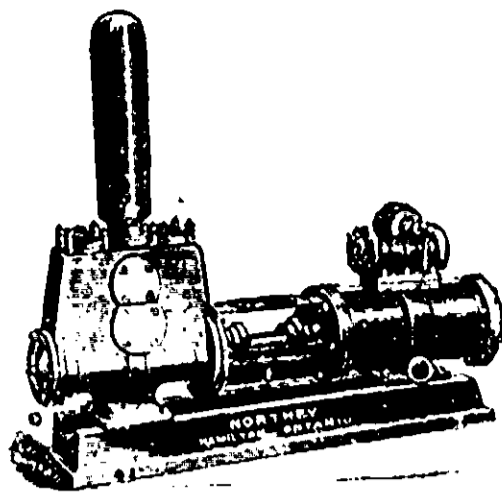
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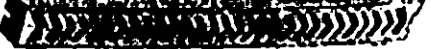
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