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GOING EAST.

3:05 a.m.	1:30 p.m.	Mixed train 2:45 a.m.
	1:50 "	" " 6:15 "

GOING WEST.

4:15 p.m.	4:05 a.m.	Mixed train 10:00 a.m.
4:35 "		" " 7:00 "

[This is by Montreal time, from which deduct 12½ minutes for the difference between Montreal and Kingston time.]

KINGSTON POST OFFICE.

	Close.	Arrive.
Eastern by G.T.R. day train	12:40 P.M.	4:45 P.M.
Western " " "	3:15 "	2:15 "
East and West night trains	9:00 "	7:00 A.M.

UNITED STATES MAILS.

Through Mails for New York, Boston, Oswego and Cape Vincent, will be closed at 1:30 P.M., and Mails from these places will be due for delivery at 12:30, P.M. A second Mail for Cape Vincent will be closed at 5:30, P.M., and one will be due here for delivery at 7, A.M., daily, Sundays excepted.

BRITISH MAILS

per *Canadian* steamers will be closed every *Friday* at 12 *M.*

Per *Cunard* and *Bremen* lines, every *Monday* and *Tuesday* respectively at 5 *P.M.*

SINGLE COPIES of the DAILY NEWS may be had at the counter of the publication office, Princess street. Price three coppers.

☞ Single copies of the CHRONICLE AND NEWS, containing the news of the week, may be had in wrappers for mailing. Price 3d. each, issued every Friday.

TO CORRESPONDENTS.

Anonymous communications can receive no attention Everything forwarded for insertion must be accompanied by the name and address of the writer; not necessarily for publication, but as evidence of authenticity It is also requested that correspondents will only write on one side of the sheet of paper.

We cannot undertake to return rejected communications.

The Daily News.

WEDNESDAY EVENING, MAY 26.

☞ *SEE FIRST PAGE.*

Support from an unexpected quarter comes to the assistance of Mr Rose's government banking scheme, when we find the Montreal *Herald* correcting the erroneous views which have been disseminated by the banking interest in advance of the publication of details—views which in many cases have been espoused by professedly ministerial journals. We commend the perusal of the article (the essential part of which is given elsewhere) to all those who are giving themselves up to a consideration of the different opinions advanced in relation to the government scheme, the importance of which will not be denied. It is in the highest degree necessary for the welfare of the country that a scheme like this should be judged solely upon its merits, that both sides should be heard, and that defects wherever found should be amended rather than that the entire measure, in obedience to the fears of alarmists, should be ruthlessly condemned. The existing system of banking is fast losing its hold upon the confidence of the people of Ontario when it is seen that there is little or no security in the value of the bank notes which are circulated. A plan which has for its main object to increase the security and stability of the currency, and which would at the same time relieve the banks from the constantly weighing care of protecting their circulation and maintaining the confidence of noteholders, ought to have been better welcomed than Mr Rose's plan has thus ar been received by the banking interest. The failure of the Royal Canadian Bank has, however, strengthened the convictions of the note-holding class that it will be advisable to give trial to a system promising uniformity and stability in the value of bank currency. Telegrams from Ottawa state that the chances of a favourable consideration of Mr Rose's resolutions have much improved in consequence of this third bank failure, and that the resolutions are to be brought up at an early day.

Naturally the catastrophe of the Royal Canadian Bank continues to attract attention. The Hon. Donald McDonald's second circular has, like the first, got into print, and reveals a shocking state of irregularity in the management by the Board of Directors. Mr McDonald makes out a strong charge against the bank that it has furnished incorrect returns to the government. This charge is one which so fully concerns the general public, that no apology need be offered for giving it publicity, for we find it already published to our hand, albeit the exposure is contained in a circular marked "private and confidential." It is embodied in the following extract:—

"One other point raised afresh by the directors and Mr Smith requires attention. The directors inform you that it is not correct that returns to the government have been so manipulated as to conceal losses. 'These returns,' they assert, 'have been prepared by the proper officers of the bank, and are correct.' Mr Smith, also, has 'no doubt' that the monthly returns were correctly prepared. Now, returns to the government, to be trustworthy, should exhibit precisely the position of the bank's affairs. The statement of assets, for example, should include only those which have a *bona fide* existence. But the returns of the Royal Canadian Bank have exhibited assets without deducting losses actually experienced. Thus the indebtedness of men known to be insolvent has been used to swell the volume of reported assets. The president and the cashier in the conversation of the 17th April, admitted losses to the extent of $200,000, which amount had not been deducted from the aggregate of assets returned to the government. My estimate of the losses far exceeds these figures. I know that the losses at one agency, which the president and cashier put down at $20,000, really run up to twice that sum; and though other of their representations may not be so far from the truth, I am convinced that they fall considerably short of the reality."

A charge like this of falsification of the returns sent to the government is one that the executive will feel compelled to inquire into. If the offence can be substantiated the matter will prove a very serious affair, for the law provides in this case for the protection of the public.

The Toronto journals are doing their worst to get up a bitter feeling against the Hon. Donald McDonald as the destroyer of the Royal Canadian Bank. One of the journals has been disgracefully personal in regard to this matter, and all three have offended against the usages of legitimate journalism. It is a fact that the management and standing of the Royal Canadian Bank were discredited long before the publication of Mr McDonald's circular. The run on the bank in Toronto immediately after the Brown-Chewett failure, which involved a heavy loss in itself, drained the bank of $800,000 in specie; and the knowledge of this run (hushed up by the Toronto press) when it got abroad throughout the province had a damaging effect. The journals abusing Mr McDonald for his exposures and warnings to the interested shareholders whose capital was being dissipated, had much better expend their vituperative and declamatory energies in denouncing the guilt of managers whose conduct could at all suffer by exposure.

It is revealed in Mr McDonald's circular that at the time Mr Metcalfe was elected a director this gentleman was heavily indebted to the bank on a bill of exchange drawn by Mr Metcalfe on a house in England, cashed by the Royal Canadian, but returned dishonoured. It further appears that the book-keeping practised in regard to this transaction was of a kind to conceal its real nature and did not admit of discovery on inspection. It may serve a temporary purpose to charge the downfall of the bank to Mr McDonald, to Mr King of the Bank of Montreal, and to the other banks which would not come to the assistance of the Royal Canadian; but while irregularities of the nature shown up by Mr McDonald were going on, and whilst heavy losses were being regularly incurred by reckless loans, the directors have only their own mismanagement to thank for bringing their institution to ruin.

It is somewhat of a novelty to find the London *Times* having any good to say of Canada, but the attitude of our House of Commons on Mr Galt's resolution has elicited the warmest admiration of the leading journal. Its tone is entirely changed by the new aspect of American relations, and the *Times* instead of inviting Canada to separate itself from the mother country according to its wont, now regards Canada as an integral part of the Empire, sharing alike its dangers and its glories, and able by our own instincts to interpret correctly, in advance of the time consumed in crossing and recrossing the Atlantic, the sentiment that is sure to animate the English nation on questions affecting the national honour. It is to be hoped that the admiration of the *Times* will prove something more than a transient vein of good humour.

The Paris *Moniteur* makes known an important piece of information, to the effect that the governments of France and Italy have come to an arrangement for the evacuation of the French troops from Rome in September. This will probably revive the reports of the desire of the French Emperor to be prepared for engaging in an European conflict, while it will be sure to have an exhilarating effect in the kingdom of Italy.

PARLIAMENT OF CANADA.

Tuesday, May 25.—In the House of Commons a number of petitions were presented—among them one by Mr Holmes for the improvement of the Ottawa river navigation; one by Mr Bowman for the repeal of the insolvent act, and several against any fundamental change in the banking law.

Mr Langevin presented a return to an address for the correspondence relative to the renewal of the reciprocity treaty; also the correspondence relating to the death of Dr. Hogan on the Nova Scotia railroad; also correspondence relating to the seizure of the schooner Mazeppa.

Sir George Cartier introduced a bill to continue the charter of the Banque Jacques-Cartier.

Mr Simard introduced a bill to amend the charter of the Bank of Lower Canada.

Mr Morris introduced a bill to amend the charter of the City Bank.

Sir George Cartier moved that on Friday next the House go into committee of the whole on the resolution relating to the North-west territory. The resolutions would be distributed to-morrow, and also certain despatches which were formerly omitted.

Sir John A. Macdonald was understood to say that the government had resolved upon the appointment of an officer to superintend the public printing at a salary of £500 a year, and that all printing other than confidential printing would be put up to public competition.

Mr MacKenzie congratulated the government, and promised them every assistance in carrying out its policy in this particular case.

The following bills were read a third time and passed:—

By Sir John A. Macdonald—An act to place all Canadian vessels on an equal footing as regards pilotage in the port of Quebec, and for other purposes respecting pilotage.

By Sir Geo. E. Cartier—An act respecting cruelty to animals, from the Senate.

By Sir Geo. E. Cartier—An act respecting certain offences relative to Her Majesty's army and navy, from the Senate.

By Sir Geo. E. Cartier—An act for the better protection of Her Majesty's military and naval stores, from the Senate.

By Sir John A. Macdonald—An act for the better preservation of the peace in the vicinity of public works, from the Senate.

By Sir John A. Macdonald—An Act respecting joint stock companies incorporated by letters patent, from the Senate.

The House then went into committee of supply and passed a number of items, including the appropriations to the Penitentiary and Rockwood Asylum, etc. A debate occurred on the items regarding immigration, some members condemning them as too small. Mr Levesconte moved to strike out the item of $1,000 for agency at Halifax. Finally the amendment was lost—yeas 30, nays 81.

The House adjourned.

WARD IMPROVEMENTS.—Cataraqui Ward has set the initiatory in the ward improvements this spring, by laying down a much-needed new board-walk in Ontario street. The new walk commences at Messrs Hendry & Co's store and extends to the Tete-du-pont barracks. Messrs Hendry and Co. and Mr McMillan have added to the improvement by laying new planks in their stores and gateways level with the new planking, which adds much to the general appearance.

SHIPPING NEWS.—The schooner Belle from Belleville, with 6,600 bushels of wheat and peas, arrived last night at J. H. Henderson's wharf, unloaded, and returned this morning to Belleville. The barge Lion, from the Bay of Quinte, arrived at the same wharf last night with 12,300 bushels of wheat. She proceeded on to Montreal in tow of the steamer William. The barge Robin, laden with 19,100 bushels of wheat and peas for Montreal, lies at Henderson's wharf, waiting for a tug. The schooner Flying Scud, in tow of the steamer City of Hamilton, arrived this morning at Swift's wharf from Maitland, light. The schooner Wave Crest is loading lumber for Oswego at Swift's wharf. The propeller East on her up passage arrived at the M. T. Company's wharf last night with a general cargo, which she discharged, and after reloading with a similar cargo, will continue her trip. The M. T. Company despatched last night for Montreal the barge Quebec, with 12,200 bushels of wheat, and the barge Newborough, with 13,000 bushels of wheat, in tow of the tug Lion. The schooner Gazelle is loading rye for Oswego at Kinghorn's wharf; she is engaged to take potatoes thence to Toronto. The brigantine New York, with staves from Detroit, and the schooner Three Friends from Port Dover with staves, arrived at Garden Island last night. The wind to-day, which had been S.W. in the morning, suddenly changed at noon to the N.E. fresh, in which quarter it still remains.

The following vessels passed through the Welland Canal May 25th:

DOWN—Prop Oswegatchie, Chicago, Ogdensburg, gen cargo; schrs Trenton, Toledo, Oswego, wheat; H S Walbridge, Toledo, Oswego, do; T Nott, Milwaukie, Oswego, do; W S Walker, Milwaukie, Oswego, do; brig Lewis, Bay City, Ogdensburg, lumber; schr Paragon, Rondeau, Toronto, lumber.

UP—Schrs G Foot, Oswego, Detroit, coal; Sweet Home, Cobourg, Erie, iron ore; Chenango, Oswego, Chicago, salt; bark Prince of Wales, Kingston, Toledo, light; schr Two Brothers, Cobourg, Erie, iron ore; prop Prairie State, Oswego, Toledo, gen cargo; Akron, Oswego, Toledo, do; schr Kate Hinchman, Kingston, Chicago, light; bark Gen Burnside, Clayton, Detroit, light; schrs L B Cricker, Kingston, Detroit, light; H P Murray, Cobourg, Erie, iron ore; G D Norris, Oswego, Chicago, salt; sloop Iron Rail, Kingston, Windsor, furniture; schr Thornton, Ogdensburg, Cleveland, iron ore; bark Cecilia, Clayton, Windsor, light; schrs Kate Bully, Kingston, Moratown, light; A Minnes, Toronto, Port Dover, light; wind, S.W.

CHARTERS.—Folger Bros. report the charter of the following:—Lifeguard, Oswego, Detroit, railroad iron, $1; White Oak, Kingston, Cleveland, iron ore, $1; Orkney Lass, Kingston, Cleveland, do, $1,12½; Tom Martin, Cape Vincent, Buffalo, do, $1,50; all f. o. b. and American currency.

TROOPS BY THE STEAMER SPARTAN.—The Spartan arrived at three o'clock yesterday afternoon from Montreal with 70 rank and file of the Royal Canadian Rifles from Chambly, under the command of Captain McGill. The men disembarked at the Queen's wharf, Tete-du-pont barracks.

POLICE COURT—Wednesday.—Patrick Keefe, a discharged soldier, was the only prisoner at the bar of the court this morning. His offence was drunkenness, which being his first here, was overlooked by the magistrate, who allowed him to depart.

RUNAWAY.—A horse attached to a light waggon belonging to Messrs Robertson & Son ran away this afternoon while turning the corner of Johnson and Ontario streets. The driver was pitched into the street with the heavy iron seat on top of him, but was, fortunately, not seriously injured. The frightened animal, freed from his driver's control, dashed along Ontario street, and made a clean jump across one of the carter's trucks on the stand but his ambition was unable to clear the waggon attached to him. The horse was secured, very much frightened, but not injured, but the waggon was badly smashed.

A lad, the son of Israel Peters, living near Odessa, was badly burned last Monday night by the explosion of a quantity of gunpowder which he had in his pocket. It is supposed to have set fire to his clothing, which was soon burned off him. He came to the house nearly burned to death, and slight hopes are entertained of his recovery.

THE STEAMER GRECIAN.—The government steamer Hiram Calvin arrived at Garden Island last evening from the wreck of the Grecian. She reports that most of the cargo and baggage had been recovered, while John Donelly, with the divers, had been left to recover the remainder. It is yet uncertain whether an attempt will be made to raise the vessel or not. The opinion of Mr Merritt, of New York, a well known wrecker, after making an examination of the wreck at the instance of the American insurance companies, is that the cost of raising the vessel would be more than the worth of the salvage. However, should an attempt be determined upon, instructions will be sent to Messrs. Calvin & Breck to that effect in the course of a few days, and they will again despatch steamers to the site of the accident.

NEW PUBLICATIONS RECEIVED.—*Cassell's Magazine*, April. (John Fenderson) The serial story "For Her Sake," the "Thoughts in the Twilight," the Woman articles, and other regular features appear. Rogue Taraska, Unromantic Rambles, Duelling in France, and Jack the Painter, are among the shorter sketches and stories.

Appleton's Journal No. 9. A steel plate view of the White Mountains is given as the art supplement. "Madame de Pompadour's Fan" is the leading story. As attempts to popularize science, which this journal has for one of its aims, the number contains three articles from English sources, on physiological and other subjects.

The *Illustrated Times*, monthly part for May has been received at the City Book Store. It contains a number of illustrations of the volunteer review, London improvements, continental scenes and sketches, fine art objects, etc.

A proclamation, published in the Dublin *Gazette* of the 7th inst., orders that all persons in Londonderry not possessing the requisite licence shall deliver up the arms in their possession to the police.

A man has been fined $100 in New Orleans for selling Havana lottery tickets, notwithstanding the fact that the Legislature of Louisiana has incorporated a home lottery company.

A lottery has just been drawn in Vermont and among the prizes were 8,000 gilt rings worth half a cent, and 150 empty flour barrels, while one young man who held $300 in tickets drew a blue-edged plate.

CITY COUNCIL.

The regular meeting of the City Council took place in the Council Chamber last evening, the day previous, on the evening of which it is customary to hold the meeting, having been observed as a public holiday. The Mayor presided, and the following members were present:

Aldermen Allen, Brophy, Chown, J. Cunningham, Davidson, Drennan, Gibson, Gildersleeve, Kinghorn, A. Livingston, C. Livingston, Shaw, Sullivan and Tomkins.

The clerk read the minutes of the last meeting, which were approved and adopted.

There were no communications, but the clerk stated that he had received a pamphlet published by government containing information for intending immigrants to Canada.

PETITIONS.

Alderman J. Cunningham handed in the petition of the inhabitants of Arch street, asking for a drain in that street, and hoping that the present petition, like a previous one for a gas lamp, would not be buried in "cold oblivion." Referred to the members of the ward.

Alderman Davidson handed in the petition of Captain Wilson, R.A., asking for remission of rent for use of city hall on the occasion of the late concert. Granted, gas included.

Alderman Gibson brought up the petition of Lark and Irving, to lay down building materials on Brock street. Granted on the usual conditions.

Alderman Drennan brought up the petition of the ladies of the Hotel Dieu Hospital, to be allowed to open a drain free of frontage, being about to build a new wing to the institution. Granted.

REPORTS.

Alderman Gildersleeve brought up the report of the finance committee. It recommended the payment of certain accounts, and stated that the amount of taxes collected for the fortnight ending May 24th was $175:01.

Alderman Allen asked the position of the city's financial affairs as affected by the failure of the Royal Canadian Bank.

Alderman Gildersleeve replied that at the time of the failure of that bank, the sum of $571, belonging to the city, was in the bank, which would have to wait its chance with the sums belonging to others, but there was little doubt that the notes, which were steadily coming up, would ultimately be redeemed at par.

In answer to a question by Alderman Allen respecting an item in the report recommending payment of an amount for about 24,000 gallons of water,

Alderman Drennan said that the water was used at the late fire in Branigan's property, Princess street. At that time the city's hydrants were unable to supply water, and the hydrant known as the old Edinburgh Castle, and the one near St Paul's Church, were therefore used. He objected to the payment of the item, because he considered that if the Water Works Company failed to supply water through the hydrants, which the city had a right to use, they had no right to charge for its taking the supply from the other source. He had signed the report merely because he found that his objections were useless, and that he was unsupported. Alderman Drennan alluded to the report of the committee on fire, water and gas, which recommended the payment of this item in the report of the finance committee.

Alderman Allen decidedly objected to the payment of this charge, and claimed that the Water Works Company imposed upon the city, and the sooner the company was quashed the better, even if it were bought up by the city. He would vote against that item of expenditure if his vote alone stood recorded.

Alderman Chown explained that the charge was 15 cents per 100 gallons, and from the best information that the committee on fire, water and gas could ascertain, the charge was a correct one.

Alderman Gildersleeve objected to the strong feeling displayed by Alderman Allen against the Water Works Company, and objected to some of his statements as having no foundation. He was not aware of any schedule, as stated by Alderman Allen, emanating from the Chancery court, regulating the payment of water by the city. The speaker here read the original agreement between the city and the water works company. Respecting the extra hydrants, the speaker continued, in the first agreement between the city and the water works company the latter were obliged to put up 20 hydrants—these were subsequently found to be insufficient, and the company erected others. When the city and company were unable to agree the city refused to use these extra hydrants, which were thrown on the company's hands, and therefore the original 20 hydrants only were to be used by the city, and if the city did use the others they were entitled to pay for such supply from them. The chancery suit between the company and city originated in the company having discontinued the night supply of water on account of the expense attached to pumping it each night. The city was successful in that suit, and the company was obliged to keep up the nightly supply in the reservoir as in the original agreement between the company and the city. There was no schedule laying down the amount to be paid for water, as he the speaker would show by reading the whole of the chancery injunction. The speaker here read the injunction, and concluded by asserting that the city had oppressed the company by obliging it to keep up this nightly supply in the reservoir, which entailed a necessity upon it of imposing a proportionate high rate of charges upon citizens to cover such expenses. The Alderman pointed out what he considered would be the best practice respecting the nightly supply of water.

Alderman Tomkins agreed with Alderman Allen, and bore testimony to the inefficient supply of water at the fire alluded to, and at fires generally. In the Branigan property fire, Princess-st, there was not, he said, the amount of water consumed as was charged in the Company's bill. Nothing was said by the Company, it should remembered, of the times when on the occurrence of fires there was no supply of water at all, and loss of property was the consequence, and for which the Company should be held accountable.

Ald J. Cunningham spoke to the committee investigation of the correctness of the charges of the Company, which, he said, was most strict. The organization of the fire brigade was, however, he thought, most imperfect.

It was then moved by Alderman Allen, seconded by Alderman Tomkins, that that part of the report concerning the supply of water at the late fire be referred back to the finance committee for further investigation, to be reported at the next meeting.

Alderman Allen spoke to this motion at some length, denying that the city was compelled to pay for water from extra hydrants, and insisting that there did exist a schedule of rates for payment laid down by the Chancery Court. As to the water used at the fire alluded to, it was very little, and he appealed to the Mayor and members to bear him out in saying that the property in Princess street at that fire would not have been so much damaged had there been any thing like a proper supply of water.

Alderman Drennan said he should vote for Alderman Allen's resolution, strange as it might appear, being a member of the committee on fire, water and gas. He was opposed in committee to passing that item, and only gave way when he found opposition was of no use.

Alderman Gibson should vote for the resolution. He bore testimony to the want of water at the fire in Princess street, and to the lamentable want of water at fires generally.

After some further discussion, the resolution of Alderman Allen was put and carried, and the report was adopted with that amendment.

Alderman Davidson brought up the report of the committee on city property, stating that in compliance with the request of members of the Council for change of name of Wesley Hall, it recommended that the hall in future be called Ontario Hall. The report was received and adopted.

Alderman Chown brought up the report of the committee on fire, water and gas. It recommended that the petition of hose companies Nos 1 and 3 for advance of pay, be granted, and that the 2nd engineer, P. Devlin, be appointed to the situation of the first engineer, vacant by resignation. The report was adopted.

Alderman A Livingston informed the council of the unsatisfactory position in which he and the other directors of the Kingston, Pittsburgh, and Gananoque Road Company, appointed by the council, found the affairs of the company. He stated that a new secretary and treasurer having been appointed, the directors were unable to get the books from the previous officer, and that they were unable to perform their necessary duties in consequence. He considered it his duty to make this state of affairs known to the council. The financial accounts were in a very confused condition, he said. No action was taken by the council, some little conversation upon the subject, however, was indulged in.

Alderman Sullivan moved, seconded by Alderman Allen, that Mr Alexander Smith be appointed one of the fence viewers of the city in place of Mr Archibald Smith, deceased—Carried.

The Mayor called attention to the absence of the alderman for St. Lawrence Ward, Alderman Henderson. It was his duty to call the attention of the council to any instance of a member absenting himself for over three months, when it became the duty of the council to declare his seat vacant. The Alderman, he said, had not been present for four months. He had done his duty in the matter, and should now leave the matter with the council.

Alderman A. Livingston said that the absence of Alderman Henderson was more particularly felt as he was a member of the Court of Revision.

Alderman Davidson, upon a suggestion of a member that the council should do its duty in the matter, proposed that no action be at present taken by the council. It was then moved by Alderman Gildersleeve, seconded by the last speaker and carried, that the appointment of Alderman Henderson to the Court of Revision be reconsidered, and that Alderman Gildersleeve be appointed a member of that court in his place.

The Council then adjourned at ten minutes past ten o'clock.

THE GOVERNMENT BANKING SCHEME.

An opposition journal, the Montreal *Herald*, of good repute for the soundness of its views on financial and commercial matters, thus discriminates in regard to the banking scheme put forward by the hon. Mr Rose:—

We happen, though well known to be strongly opposed to the Ministry, to believe that their banking bill is not altogether so evil as many of their own friends represent it, and that one chief cause of its apparent evil is a condition of things which is really extraneous to any system of banking, and which has been brought about by the connivance and careless partizan support afforded by these very friends—we mean the heavy indebtedness incurred, and to which we have been committed for purposes only a little less ruinous than an expenditure for a war. It is said that this bill is intended to give, and will give, the Ministry an unlimited command of money: that it will lead to making our Bank notes irredeemable in specie; that it identifies the Government with the Banks, and will enable it to use the Banking issues for the purposes of government finance. We believe that most of these apprehensions are unfounded, and arise from the vagueness of detail with which everything connected with currency presents itself to the eyes of many observers. So far as this particular set of objections is concerned, we believe that the opposition to the new plan may be easily removed. There is no one who can be more opposed than ourselves to Government banking, whether under the name of banks of issue, or under that of legal tenders, as those created by Mr Galt. Government has nothing honest to do with the issue of paper, though the Legislature may properly make laws for regulating it as for regulating all other transactions. We have no doubt that the tendency of issues by the Government is directly to that dangerously easy course, of printing what the Government chooses to call money, and when it has set this stuff afloat, of forcing it upon the reluctant acceptance of the public. That has been done so frequently as to make us fear that any Government, having once got upon the inclined plane, will speedily go to the bottom of the descent. The Government in that case is the real issuer of the paper, and it is constantly tempted to resort to short cuts to cover its banking blunders. But no one supposes that the Government of England has anything more to do with the issues of the Bank of England, or with the success of its management of any of the departments, than any Government has to do with the universal banking system of the country over which it presides. The Government once or twice relaxed some of the laws by which the issues of the Bank of England are limited. But the Canadian Governments at one time sanctioned the suspension of specie payments. Neither the one act nor the other made the Government a party to the transactions of the Bank. The Government debt is not created nor extended by the issue of notes based upon it, but by Acts of Parliament, and the amount is the same whether the debentures or the stock is held by banks or by private investors. There is, for example, no necessary reason why the Government should incur another sixpence of debt in order to work out Mr Rose's scheme, since it might be quite possible—the desirability of that course is another matter—to make the bankers purchase all they want in the open market; and they could do so without, by any means, exhausting the existing mass of our securities. If people are afraid of the extravagance of the Government (and we are decidedly afraid of it), the true way to prevent it is not to insist upon one system of bank issues rather than another, but to resolutely set themselves against all ministries who undertake schemes which involve an increase of debt. To support at the elections a Government whose basis is the carrying out of half a dozen ruinous projects, and then quarrel with them about a banking bill, on the ground that it facilitates the borrowing of the money, the borrowing of which has been decided by those elections, is something which approaches very nearly to absolute imbecility. The truth is that the capital of a Bank, whose whole discounts are made in notes, is really very little more than the security which the Banking Company gives to its note holders, just as the capital of an Insurance Company is the security given to the persons who insure. While the business is conducted on sound principles, the capital need not be touched and may be permanently invested in any safe manner. If the Government securities are safe, therefore, it may be conveniently placed in them. That is the principle upon which the issues of the Bank of England have been conducted ever since the time of William III, to whom it lent its entire capital, and the principle is plainly one that admits of stability since it has lasted from that time to this, although the value of the original investment has frequently fallen below par in the money market of the world.

The whole garrison at Taylor barracks, near Louisville, was poisoned on Friday—none fatally.

Saturday's London newspapers say that when England resisted the temptation to recognize the South she imposed suffering upon her own people.

The freshets in the New England rivers that rise in the mountain districts have been of longer duration this spring than for the past forty years.

Eleven hundred persons in England pay a tax for keeping in their households more than ten male servants.

The citizens of Newport, R. I., are building a splendid row boat for Miss Ida Lewis, the heroine of Lime Rock lighthouse.

The so-called Maternal Association of Paris, composed of aristocratic ladies that have agreed to nurse their own children, numbers at present nearly 200 members.

As a reward for the measures he took in connection with the famine in Rajpootana, the Maharajah of Jeypore has, by order of the Secretary of State, had his salute increased by two guns.

EYE AND EAR.—We are requested to state that Dr. Rosebrugh will be in Kingston on Friday the 28th, as well as Saturday the 29th inst. He may be consulted at the office of Dr. Laveli, Johnson street, opposite the R. C. Bishop's palace.

FROM OTTAWA.

Ottawa, May 25.—It is rumoured that Judge Burrows has been appointed Judge of Frontenac, and Mr Wilkison Judge of Lennox and Addington.

The resolutions concerning the North West will probably recite the principal acts of the recent negotiations, approve of the agreement with the Hudson's Bay company made at the instance of the Imperial government, solicit a cession of Rupert's Land on these terms, and the whole North West country on the terms expressed in the address of the Canadian Parliament last year. Satisfaction will be expressed at the promised Imperial guarantee for £300,000 stg., and power will be given to the Canadian Privy Council to complete the details.

THE FRENCH ELECTIONS—SPEECH OF THE EMPEROR IN CHARTRES.

The *Official Journal* of the 10th inst. publishes the following:—Their Majesties the Emperor and Empress paid a visit to the city of Chartres yesterday, on the occasion of the distribution of prizes at the horticultural exhibition. In answer to the congratulatory address of the Mayor of Chartres, the Emperor said:—Twenty years ago, when I was appointed President of the Republic, it was the town of Chartres which I first visited. I have not forgotten the pleasing reception I met with. It was within your walls that I, on the strength of my good intentions, made my first appeal to the spirit of conciliation, calling upon all good citizens to sacrifice for the public good their regrets and feeling of rancour. To-day, after seventeen years of peaceful prosperity, I am about to speak to you in the same language, but with greater authority and confidence than in 1848. Once more I address myself to the honest men of every party, inviting them to second the regular advance of my government on the path of liberal progress which it has laid down, and to oppose insuperable resistance to those subversive passions which appear to revive only to threaten the unshaken fabric of universal suffrage. In a few days the people will meet in their electoral comitia, and will, I have no doubt, choose men worthy of that mission of civilization which we have to accomplish. I count upon you, citizens of Chartres, because you are part of those eight millions of Frenchmen who have thrice accorded to me their suffrages, and because I know you are animated with ardent patriotism; and where genuine love of one's country reigns, there the best guarantees for order, progress and liberty cannot fail to exist.

A gun is exhibited in San Francisco which fires 500 shots a minute, and a Portuguese has just invented one that will fire 800 shots.

The Emperor of Morocco has ceded a large tract of land to a Manchester company for the purpose of cultivating cotton on an extensive scale.

The Silverware, a small passenger steamer plying on the Schuylkill, between Philadelphia and Manayunk, capsized and sunk on Sunday afternoon. She was crowded with women and children, who all escaped except one child, the water being shallow.

An M. C. recently in debate shouted. "Amicus Plato, amicus Socrates, and major Veritas." The reporter next morning made the speech read, "I may cuss Plato, I may cuss Socrates, and Major Veritas."

At Preston, England, affairs in the cotton trade remain unchanged—that is to say, some masters will not resume work until the markets improve, while others are running their mills at various rates of reduction, and none appear to be in want of hands.

Isaac Pitman, of Bath, England, the inventor of phonography, has published a complete edition of the Bible in phonographic characters. This is by far the most extensive work ever produced in any system of short-hand.

Upwarks of 100 gold coins, some of them belonging to the reign of Henry VIII., were recently discovered at Dunblane while an old house was being pulled down. The coins are in a good state of preservation. It is said that the value of the metal is about eighteen pounds.

Emigration continues to flow steadily from Ireland to the United States. Five hundred and fifty persons sailed from Queenstown on the 10th inst., and many were left behind from want of room in the steamers.

The fare from Omaha to San Francisco on the Pacific Railroad is fixed at $125, or over seven cents a mile. This is not so exorbitant, considering the great expenses attending the running of the road, and the fact that there will be very little way traffic compared with that of Eastern roads.

Call soon and see the handsome Carpets before they are all sold, at the Montreal House.

James Davis.

Family and Old Rye.

RECEIVED this day one car load of Family and Old Rye Whiskey. Extra quality.

W. R. McRAE & CO.

May 18.

Real Digby Herrings Arriving.

BEST DIGBY HERRINGS in prime order.

W. R. McRAE & CO.

May 14.

Oranges and Lemons

JUST RECEIVED. Very fine.

W. R. McRAE & CO.

May 14.

Prunes! Prunes!

13 POUNDS PRUNES for ONE DOLLAR.

W. R. McRAE & CO.

May 6.

PEACHES AND PEARS.

In Half Gallon Glass Jars, very choice, only 50 cents each.

W. R. McRAE & CO.

May 5.

TEMPERANCE SUMMER DRINKS.

Lemon Syrup in bottle.
Raspberry do
Strawberry do
Ginger do
Banana do
&c. &c. &c.

W. R. McRAE & Co.

NOW LANDING,

Ex Ship Gleniffer, from Glasgow.

Guinness' Stout Porter in qts. and pts.
Younger's celebrated Ales " "
Tennant's far-famed Ales " "
Jeffrey's very fine East India " "
GEMMELL'S Potted Ham, Potted Beef, Potted Tongue, and Essence of Beef.

W. R. McRAE & Co.

ALE! ALE! ALE!

WELL UP.

200 dozen Labatt's East India Pale Ale.
200 " Mild Ale.
100 " Scotch Ale, Edinburgh.

W. R. McRAE & Co.

IRISH PORTER! IRISH PORTER!

Guinness' IRISH PORTER, quarts and pints.
Blood's " " " "

W. R. McRAE & Co.

OLD RYE WHISKEY!

A few Barrels OLD RYE, very fine, five years old.

W. R. McRAE & Co.

NEW DUTCH WOOL CARPETS, STAIR CARPETS, FELT CARPETS, COCOA MATTING, CRUMB CLOTHS, MATS, and HEARTH RUGS.

Macnee & Wad

April 8.

FIVE HUNDRED PARASOLS and Umbrellas, Cotton Tops, 1s 6d each. Silk Parasols from 2s 6d each.

At R. WADDELL'S

ONE Case Ladies' Corsets in Drab, Coloured, from 2s 6d per pair.

At R. WADDELL'S

500 Pieces new Dress Muslins, 6d per yard

At R. WADDELL'S

WATERPROOF TWEEDS, Waterproof Cheviots and Mantle Tweeds, very cheap.

At R. WADDELL'S

NOTTINGHAM LACE and Muslin Curtains in very rich styles, 5s per pair,

At R. WADDELL'S

STRAW HATS, Pioneer, Milan, Leghorn, in great variety

At R. WADDELL'S

HOSIERY AND GLOVES. Large stock. We are selling the French Kid Gloves (Jouvin) at

At R. WADDELL'S

100 Dozen Ladies' Linen Handkerchiefs, 5s per dozen

At R. WADDELL'S

1000 Boxes Men's and Boys' Hats, from 4d per box

At R. WADDELL'S

THE above are prices quoted from Stock that you can see at We have no hesitation in saying this season is the LARGEST and we have ever held. At

R. WADDELL &

RUSTY COAT AND CALICO

THE EARLIEST AND BEST POTATO GROWN.

As the supply of these noted Seeds is very limited, those requiring them must apply early at

SKINNER'S DRUG STORE.

N.B.—A full assortment of Seeds at LOW PRICES.

May 6.

COAL O

DOWN I DOWN

AT

F. S. RE

NOW is the time to fill up Cans. Having purchased outside the Association, I am very low prices for a short time your orders and have Oil sent

May 3.

R. & J. GAR

ARE NOW SHOWING

Spring Importa

PERSONALLY selected with by one of our firm from the facturers in the British Markets pleasure in inviting an inspection Stock, which, for sterling value, to present wants, and remarkable very rarely been equalled.

Black Lyons Silks
Black Glace Silks
Rich Moire Antiques
Fancy Silks and French Satins
Velvet and Velveteens
New Colours in Waterproof Tweeds
500 pieces new and cheap Spring Dress
French Piquet and French Merino
French and English Prints and Ginghams
Cotton and Marseilles Made Up
Flowers, Feathers, Silk and Satin
Lace Collars and Cuffs, real Duchess
other Laces, Embroideries, Ties and Belts
Satin Trimmings and Ornaments
Silk Fringes
Jet and Bugle Trimmings
Tape, Gilt, Jet, Silk, and Satin Braids
Hosiery, Gloves, and Parasols

HOUSE FURNISHING

Grey and White Cottons, cheap
Cotton and Linen Sheetings, all widths
Quilts and Counterpanes
Table Damask
Lace and Muslin Curtains, Fringes
Towellings and Window Holland
With a complete stock of English
Canadian Cloths, Tweeds
Silk and Satin Ties, Shirts, Collars
Flannels.

BUT ONE PRICE MADE

FOR READY MONEY ONLY.

R. & J. GA

April 6.

The Daily Ne

WEDNESDAY EVENING,

SEE LAST PAGE.

Y TELEGR

CABLE NEWS.

is, May 25, 9 p.m.—The
two more completed ele
received and show Official
d 48, Independent 11, O
Olivier, defeated in Paris
for the Dept. of Var. M
Pereire and Schneider ar
ago is defeated. It is now
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majority for the Govern
nticipated. The feeling on
close of the day was co

, May 25, midnight.—All
d up to this hour show
and 26 opposition me
ected. The elections in
main undecided.

Moniteur has a report t
ly have completed an ar
evacuation of Rome by
in September.

nce, May 25.—The Austr
horn while walking wit
le was killed by an ass
Grenville was wound
said to have been pro
of private revenge, ar
le was the intended victim

York, May 26.—The *He*
says the Orleanist, Legi
te republican candidates
everywhere in the elect
s are victorious in Paris
piers and Jules Favre ar
Corps Legislatif will b
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s. It meets June 15th.

on, May 26.—The Epsom
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ndy, out of Sunbeam,
e Stakes. Mr Watts' b.
Minster, out of Souveni
Stakes.

nderry, May 26.—The
, from New York, has ar

NCIAL AND COMMER

, May 26th, p.m.—Scarcel
change, prices nominal.

col, May 26th, a.m.—Flo
at 8s 7d; Corn 27