

# THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JUNE 30, 1882.

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## THE PARCELS POST.

COMMERCIAL circles in England, and indeed the community at large, are much gratified by the introduction by the Government, under its own supervision, of a Parcels Post. So far as the Continent is concerned the principle covers no novelty, but in the United Kingdom, as here, the transportation of small matter has been confined to private enterprise. Now, it is proposed to add a parcels' branch to the Department, the maximum weight to be limited to seven pounds, and the cost of carriage to one shilling sterling (25 cents). Parcels of less than the utmost weight allowed will be taxed proportionately. The Postmaster-General in submitting his proposition to the House of Commons, said: "If this inland parcels post is established it will immediately be linked with the international parcels post which is now in operation. This will enable parcels to be posted from any part of the United Kingdom to every other country in Europe except Russia, and to Egypt and Asiatic Turkey. I will not trouble the House by giving details of the rates of this international parcels post, but I may state, as an illustration, that if our arrangements are carried out a parcel not exceeding three kilogrammes (about 6½ lbs.) in weight may be posted from any part of the United Kingdom to any part of France for a charge which cannot exceed 1s. 9d. (43 cents). I believe great advantages will result to the entire community from the establishment of a parcels post, and I am glad to think that the rural districts will largely participate in these advantages, because at the present time, if it be desired to send a parcel to some village away from a railway station, it is often impossible to ascertain beforehand when the parcel will arrive, and how much the person who receives it will have to pay for its delivery." If this consideration for people "living at a distance from a railway station" has force in England, it is infinitely more powerful here, and though made in London a mere incidental point in supporting the argument would in Canada, on the other hand, be a very material one. Of course "vested interests" grew indignant at the ministerial suggestion — they always do when the whole community is to be benefitted, and an

infinitesimal minority deprived of an unfair monopoly. No wonder, then, that the various railway and private express companies resisted it to the uttermost. They had, however, finally to yield, on the basis, we believe, that the amounts payable on the postage of parcels under the new system proposed should be equally divided between the Post-Office Department and the railway companies. The small-carriage companies will of course have to close in the face of such an arrangement as this. Statisticians reckon that when the new system gets fairly under way at least one hundred and fifty millions of parcels will be carried annually. This would at once make it a profitable innovation, though nothing is more clearly laid down and generally understood in England than that with the Post-Office Department it is neither expected nor even desirable that its functions should be carried on with any large margin of profit. Its true mission is to promote the trade and commerce of the country, and when the point is reached that surpluses begin to present themselves a further reduction of rates becomes in course. To introduce this system of Parcels Post into this country, under liberal arrangements with the United States, securing as well the adhesion of all the countries in the existing Universal Postal Union, would be a task that would confer additional lustre on the Hon. Mr. CARLING, and we trust he will give it the consideration it unquestionably merits. Sustained as is the Administration of which he is so distinguished a member by an overwhelming majority in Parliament, no terrors of the Canadian "vested interests" that would at once be in arms here against such a measure should stand in the way to deter him. In fact, such a step would form one of many opportunities to show that a Government strongly sustained by the popular support is a true and real friend of the people, and determined to put down all monopolies, however potent, that oppress them.

## BANK OF TORONTO.

THE shareholders of this gilt-edged bank ought to be happy now. They have got their million rest again, to gain which point the Cashier seems to have thrown all his well-known energy, and it certainly does him a vast amount of credit. There seems to be but a very few shaky customers on the roll of this bank's fame, for we find that after all the large transactions it has carried through, there is only \$3,006.20 overdue debts not specially secured, estimated loss nil, whilst the overdue debts secured amount only to the trifling sum of \$4,065. The tide of prosperity for railways as well as banks in Ontario has had a very encouraging effect, for we find that the bonds of the Toronto, Grey and Bruce Railway held by the Bank, and at one time thought so little of, have realized the handsome sum of \$50,000 profit, which aided in a large degree in carrying \$300,000 to the rest. The deposits

amounts to the handsome sum of \$3,750,470—\$2,578,204 bearing interest and \$1,152,206 not bearing interest, whilst the assets immediately available are enough to make the mouths of the poor shareholders of the Consolidated Bank water. It is a pity that the directors of that forlorn hope had not spent a short time with the Cashier of this Bank studying banking, the misery that still exists would probably then have been averted. The net profit for the year and how disposed of are as follows:—

The net profits of the year, after full provision has been made for all bad and doubtful debts, deducting interest due to depositors and rebate on current discounts, amounted to .....	\$231,367 66
From contingent fund .....	200,000 00
Gain from the sale of Toronto, Gray, and Bruce railway bonds .....	50,000 00
To which add balance brought forward from 1881 .....	5,820 66
	<b>\$487,188 32</b>
This sum has been appropriated as follows:—	
Dividend No 51, 3½ per cent. ...	\$ 70,000 00
Dividend No 52, 3½ per cent. ...	70,000 00
Added to rest .....	340,000 00
Carried forward to next year. ....	7,188 32
	<b>\$487,188 32</b>

## THE STOCK MARKET.

THIS has been another week of dulness in the Stock Market, enlivened by a slight awakening on Thursday. Montreal ranged between 208½ and 207¾, closing at 208; at the beginning of the month, it stood at 211: total sales for the week, 1,123. Merchants' ranged between 126½ and 127¾, closing at 127¾, as against 130 at the commencement of June; total sales this week 1,056. Commerce was steady at 142 and 143 as compared with 148 when the month opened; the total sales this week, 1,215. Toronto rose to 181, an advance of 1 over the end of May, but its sales this week were but 165 in all. Ontario got down to 123, at which price it closed, with only 18 transactions to record during the week. Montreal Telegraph, which opened the month at 134 had tumbled to 130¾ at its close, the sales numbering 560 only. Richelieu was again active, prices ranging from 76½ to 75¾ and closing at 75¾; this stock, which stood at 69¾ in our first June report, is steadily rising: sales this week 1,946. City Gas has been in fair demand, the sales numbering 1,240 and prices ranging between 162½ and 167, and closing at 166. It opened the month at 170, has shown much fluctuation, and it is supposed has by no means touched bottom yet. The other transactions have been on too small a scale to require any further notice than such as our weekly table affords. As to the money market, trade bills are readily discounted at 6 @ 7, as to name and date, and for call and short dated loans 5½ @ 6 is the ruling rate, very little being secured under 6, except for the choicest collaterals. The market for sterling exchange, in sympathy with New York, remains dull and sluggish and weaker, the rates being 8¾ @ 9 for 60-day bills between banks and 9 @ 9½ over the counter. Demand drafts are quoted at 9½, and currency on New York ¼ discount, but there is very little business doing in either.