

TO INVESTORS.

An old established Manufacturing Company doing a large and increasing business, having disposed of the larger portion of its recent issue of Seven Per Cent. Preferred Stock to leading capitalists, wishes to meet with a desirable party who is in a position to take up the whole or a part of the balance (\$25,000). A young man who would be capable of taking a position in the business is desired. References unexceptionable. Enquiries to "Manufacturer," Monetary Times, Toronto.

The Canadian Pacific Railway Co.

Dividends for the half-year ended 31st December, 1899, have been declared as follows:

On the Preference Stock 2 per cent.
On the Common Stock 3 per cent.

Warrants for the Common Stock dividend will be mailed on or about 2nd April to Shareholders of record at the closing of the books in New York and London respectively.

The Preference Stock dividend will be paid on Monday, 2nd April, to Shareholders of record, at the closing of the books at the Company's London office, 1 Queen Victoria Street, London, E.C.

The Common Stock Transfer Books will close in London at 3 p.m. on Tuesday, 27th February, and in Montreal and New York on Friday, 9th March. The Preference Stock Books will close at 2 p.m. on Tuesday, February 27th.

All books will be re-opened on Thursday, 5th April. By order of the Board.

CHARLES DRINKWATER,
Montreal, 12th Feb'y, 1900. *Gen'l Secretary.*

Notice for Tenders

Gloucester County, N.B., Debentures.

Tenders for an issue of debentures for \$30,000, under the Act of 55 Victoria, Chapter 48, and amending Acts, payable in 40 years, with Coupons for interest at 5 per centum per annum attached, interest payable annually, will be received by the undersigned at Bathurst, N.B., up to and including the Second day of April, A.D. 1900, at 12 o'clock noon, to erect new County Buildings.

Tenders may be for whole or any part of issue of \$30,000 in Debentures of \$500 each.

Bathurst, Feb'y 1st, A.D. 1900.

CHAS. F. BRISON, Warden.

N. A. LANDRY, Secretary-Treasurer.



SEALED TENDERS addressed to the undersigned and endorsed "Tender for renewal of part of Burlington Channel south pier," will be received at this office until Thursday 29th March, 1900 for the reconstruction of the superstructure on the Burlington Channel south pier, in Hamilton Bay, County of Wentworth, Ontario, according to a plan and a specification to be seen at the office of H. A. Gray, Esq., Engineer in charge harbor works, Ontario, Confederation Life Building, Toronto; on application to the Postmaster at Hamilton, Ontario, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied, and signed with the actual signatures of tenderers.

An accepted bank cheque, payable to the order of the Minister of Public Works, for fifteen hundred dollars (\$1,500), must accompany each tender. The cheque will be forfeited if the party decline the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

JOS. R. ROY,
Acting Secretary.

Department of Public Works,
Ottawa, March 3rd 1900.

Newspapers inserting this advertisement without authority from the Department will not be paid for it.

ARE YOU INSURED?

The following, respecting a matter of fire insurance, of interest to many, is from the Peterboro Times:

In Spahr v. North Waterloo Fire Insurance Company, the Divisional Court holds that the insurance is uncollectible. The policy contained a clause providing that the insurance should not be effective if the house was "untenanted." The fire took place while the occupant was temporarily absent, residing with her mother on a neighboring farm, and the court holds that the house was unoccupied or "untenanted" at the time. Look over your policies and be sure that they insure your premises while your wife is at the club, your children at school, and your "help" at market.

As we understand the matter, the decision above described is an appeal from a lower court. There are, we know, a number of companies whose policies contain a similar clause, but not every company, which has even a legal right to refuse to pay a claim, would refuse to pay it under similar circumstances. The insurer is exposed to very arbitrary treatment in the face of such a decision.

THE USE OF A "BIG, BIG D."

A decision, not quite so important as interesting, has been handed down recently by the Supreme Court of Mississippi. Tom Riley, a citizen of that State, became involved with a fellow-citizen in a heated discussion, and called the latter a damned rascal. He was arrested, and discharged by the trial judge, on the ground that the use of the word "damned" does not constitute the crime of profane swearing. The Supreme Court holds that this was an error, as the word, as used by Tom Riley, was an imprecation of divine vengeance, and that "it is not absolutely necessary that the name of the Deity should be used," in order that the word should be accepted in its profane sense. The Supreme Court of Connecticut is cited as having taken a similar view.

LIFE ASSURANCE MEN PROTEST.

On Wednesday, a large deputation of life insurance magnates interviewed the Government of Ontario for the purpose of securing an equalization of taxation on life insurance companies, as compared with other corporations; and being absolutely freed from municipal taxation,

which was harassing and annoying. They did not object to paying a reasonable Government tax, but did not like being worried by municipalities all over the country. It was contended that one per cent. charged on life premiums was unfair, while fire insurance companies only paid two-thirds of one per cent., and that life insurance companies should be free from taxes on personal property and income.

FINANCIAL MATTERS.

A New York Stock Exchange membership is somewhat of a luxury. One seat last week sold for \$40,000; this is the price paid for the last four seats which changed hands, and is the high mark, though \$41,000 has been offered, without a sale being effected.

Eleven thousand dollars was paid to Mr. Godfrey Weir last week for his seat on the Montreal Stock Exchange. L. J. Forget & Co. were the purchasers.

The Bank of Montreal will commence the construction of a new building on Craig street, Montreal, in August next, and tenants on the site have been notified. No leases will be renewed after May 1st.

The Bank of Yarmouth has had three presidents within two months. After Hon. L. E. Baker's death, Mr. Charles E. Brown was appointed, and by the latter's sudden death, in February, a vacancy was created, which has been filled by the appointment of Hon. Senator Lovitt.

The thirty million pounds offered by the British Government, as a war loan, has been subscribed many times over. Two millions or more has been subscribed in Canada, the Bank of Montreal taking something over a million; the Merchants' and other banks, as well as stock holders and private capitalists. The loan is issued at 98 10s. per cent., bears interest at 2 3/4 per cent., and is repayable in April, 1910.

BANK OF BRITISH NORTH AMERICA.

We learn from the report of the Bank of British North America, which was to be submitted at the yearly meeting on the 6th inst., in London, that the profits of the last half-year were £64,753, including balance brought forward. From this handsome sum the directors pay a dividend of six per cent. on the capital and add £25,000 to the reserve, carrying £6,900 forward. We observe, with interest, that besides the £1,000 subscribed to the Canadian Patriotic Fund, the bank also subscribes \$250 towards the Canadian South African Contingent. The following appropriations, from the profit and loss account, have been made for the benefit of the bank's staff, viz.: To the Officers', Widows' and Orphans' Fund, £446, and to the Officers' Life Insurance Fund, £1,355. These appropriations show that while the authorities of this bank have a prudent regard for the interests of its officers, they are also public-spirited, in relation to matters which affect the public weal. The bank's loans amount to £4,638,113; it has cash in hand and cash assets amounting to £1,820,290, and its total assets are £6,827,320, which is equal to more than \$34,000,000.