

valuable country, part of which is settled, and the remainder most desirable for settlement. The opening up of this stretch will be of great advantage to the country. The probable length of this line, if the cross country route in New Brunswick is adopted, will be somewhat shorter than the Intercolonial Railway surveys. Using the same grades as the I.C.R., a saving of at least ninety miles would be effected, and nearly as much by the river route. The same motive power that will haul 660 tons on the Intercolonial will by the new line haul 1,260 tons going east and 990 tons going west.



—The by-law in which so much interest has been taken by the citizens of Ottawa, by which the city is authorized to spend \$200,000 in buying out the Consumers' Electric Company, was passed on the 18th inst. by a large majority. The result of the voting is looked on as a direct rebuke to the efforts of the Ottawa Electric Company's attempt to over-ride the city's agreement with the Consumers' Electric Company, and to purchase the latter in spite of the clause forbidding it to sell out to any other company. The city's application to the Ontario Government for permission to buy out the company's plant was refused.



—The Commercial draws attention to the over-crowded condition of the labor market in the city of Winnipeg, and expresses hope that Eastern papers will oblige by emphasizing the fact. Too many people are crowding into the city and trying to make a living in it. Some prominent concerns, says our contemporary, have been obliged to hang out signs with the notice, "No Help Wanted," as a measure of protection against the innumerable calls of men looking for work. It cannot be too widely known that what the West needs, and is looking for to-day, is not men in the cities and towns, that is, unless they are the possessors of capital, but men who are agriculturists, or who will go into the country and work on the land.



—Arrangements are being perfected for the Dominion Exhibition, to be held next year in Halifax. A joint meeting was held last week representing the Board of Trade, the Manufacturers' Association, and the municipal council of that city to discuss matters. The chairman, Hon. J. H. Longley, Attorney-General of Nova Scotia, stated that among the several improvements necessary would be the enlargement of the grounds, extending the main building, the erection of a special building for the women's exhibit, and the enlargement of the machinery and transportation buildings. Ways and means would have to be devised also for the raising of money, in addition to the Dominion Government's grant of \$50,000, to defray all these expenses.



—In order to obtain more united action during the coming summer in securing a due share of the tourist travel to and from the great Exhibition at Portland, Oregon, negotiations are under way for the amalgamation of all the tourist associations in British Columbia. The initiative in the matter was taken by the Executive of the Vancouver Tourist Association, whose secretary, Mr. Flumerfelt, was conspicuously active. The next move in the amalgamation scheme will be to hold a joint conference of representatives of the four tourist associations to consider the details of the scheme. The idea at present entertained is for the four associations to jointly bear the expense of having a representative stationed at Portland, Oregon, while the exposition lasts, who will distribute tourist literature and furnish information respecting the Province generally. It is believed that in this way a large number of tourists from the East will be induced to return by way of Vancouver or Victoria, after seeing the exposition. These tourist associations have already done good work in British Columbia, and it is to be hoped that the new plan will meet with full success.

LA BANQUE NATIONALE.

We printed last week an account of the proceedings of the annual meeting of this bank on Wednesday afternoon last, which was incomplete because of the non-arrival of the directors' report. We are able now to supply this omission, and to complete the account of the proceedings.

The following is a list of those present at the shareholders' meeting: Messrs. Rodolphe Audette, Alphonse B. Dupuis, Hon. Judge A. Chauveau, Narcisse Rioux, Nazaire Fortier, Victor Lemieux, Thomas Breen, Joseph Garneau, H. Octave Roy, N.P.; Charles Granier, N.P.; Montefiore Joseph, N. Arthur Drolet, Elzéar Labrecque, M.D.; François Delisle, Joseph Huard, Rev. Herménégilde Roger, Rev. Chanoine P. N. Thivierge, Rev. Tancrède J. Pâquet, Rev. L. A. Grenier, Charles A. Chauveau, James McCone, Cyprien Labrèque, N.P.; Cyr. F. Delâge, N.P., P.P.; Henri Grandbois, F. X. Rainville, Arthur E. Scott, Joseph Archer, Cyr. Tessier, N.P.; Zotique Turgeon, Joseph I. Lavery, etc.

Mr. Rodolphe Audette was called to the chair, Mr. P. Lafrance was required to act as secretary, and Thomas Breen and N. Arthur Drolet requested to act as scrutineers.

The report of the directors is as follows:

Report.

Your directors have the honor of submitting you the forty-fifth annual report of the operations of La Banque Nationale for the year ending 30th April, 1905, with usual statement of assets and liabilities.

The profit and loss account stands as follows, say:

By balance to credit of profit and loss, 30th April, 1904	\$82,481 67
Profits of the year, after providing for interest accrued on deposits, and for bad and doubtful debts	140,684 59

Forming a total of\$223,166 26

Which was appropriated as follows:

Dividend No. 80, 3 per cent., payable 2nd November, 1904	\$45,000 00
Dividend No. 81, 3 per cent., payable 1st May, 1905	45,000 00
Transferred to rest account	50,000 00
	\$140,000 00

Leaving a balance at credit of profit and loss account of\$83,166 26

During the year branches have been opened at St. Evariste, Amqui, Deschailons, and at Ste. Anne de la Pocatière. We have closed the St. Lawrence St., Montreal, branch, which did not meet our expectations.

The inspection of the head office and of all branches has been made with care, and we mention with pleasure that a continued increase in the volume of business is enjoyed everywhere.

Your numerous employees have fulfilled their respective duties with efficiency and zeal, and we are glad to be able to render them this testimony.

All of which is respectfully submitted,

R. AUDETTE, President.

Quebec, 17th May, 1905.

The president moved, seconded by Mr. N. Rioux: "That the report of the directors and the statement now read be adopted, printed, and published for distribution among the shareholders." Adopted.

The election being then proceeded with, the following gentlemen obtained the largest number of votes, and were consequently duly elected directors for the ensuing year:

Mr. Rodolphe Audette, Honorable Judge A. Chauveau, Messrs. Victor Châteauevert, V. Lemieux, J. B. Laliberté, Naz. Fortier, and Narcisse Rioux.

The president left the chair and Mr. C. Lebrèque being called thereto, it was moved by Mr. Jos. Archer, seconded by Mr. Chas. Grenier: "That the thanks of this meeting are due and tendered to Mr. R. Audette for his services in the chair, as also to the scrutineers and secretary for the fulfilment of their respective duties." Adopted.

Moved by Mr. Joseph Archer, seconded by Mr. Narcisse Rioux. "That the thanks of the shareholders of La Banque Nationale be offered to Mr. A. B. Dupuis for the services he has rendered to the bank as a director during the last fifteen years." Adopted.

Moved by Mr. Jos. Huard, seconded by Mr. Zotique Turgeon: "That the thanks be tendered to the president and directors for the services they have rendered to the shareholders during the past year."

The motion was adopted, and the meeting adjourned.

R. AUDETTE,

President.

P. LAFRANCE,

Secretary.

Quebec, 17th May, 1905.

At a meeting of the directors, held on the same day, Mr. Rodolphe Audette was re-elected president and Hon. Judge A. Chauveau, vice-president of the bank for the ensuing year. P. LAFRANCE, Manager.