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EXPRESS COMPANIES.

It is about time the Dominion of Canada had another Express Company. The people want now and then—at such a time of the year as this—special inducements to send their friends at a distance a barrel of oysters, a case or two of Dow & Co.'s matchless beer, or a case of Piper Sec; but the money-god prevents these things in the way of charges for transmission by express. It is too bad we are tied hand and foot to the American Pullman monopoly, and although the Express here is called the Canadian Express Co., it is mostly owned (and certainly managed) by Americans who have no interests beyond grabbing all the money they can out of us. As to allowing fraternal greetings in the way of receiving wild turkeys and other treats from our friends in the West in return for the good things we have mentioned, nothing seems to exist in their Koran. It is a puzzle to a good many why railway companies do not attend to this business themselves. Farming out the best portion of railway business to an outside company is, we should say, a poor way to farm.

THE EXCHANGE BANK AND ITS DIRECTORS.

THE revelations in connection with the affairs of the Exchange Bank that were made at the meeting on Tuesday were of so extraordinary a nature as at first principally to excite surprise as the prevailing sentiment. Astonishment soon gave place, however, to a righteous indignation as the culpable, if not criminal, carelessness of the Directors gradually became exposed to view. It may reasonably be doubted whether so absolute and total an indifference to the responsibilities undertaken by any Directorate has a precedent at all to compare with it. The gentlemen composing it seem literally to have known nothing whatever of the affairs of their Bank. Scores of outsiders in the streets were incomparably better informed than they themselves. The President, Mr. T. CRAIG, was allowed to do just what he pleased, and he acted up to that prerogative to its fullest limit. It is hardly doubtful, indeed, that in doing so he has trenched upon the line which brings him within the scope of the criminal law; and that he had himself come to this conclusion is deducible from the fact of his ignominious flight to a foreign refuge. The now fugitive President helped himself to the funds, towards which he held fiduciary relations, with a liberality truly imperial, first so making over the bulk of his own private property as to be hopelessly beyond legal seizure. He extended accommodation by the hundreds of thousands of dollars to mere men of straw—were they accomplices? He speculated enormously in the shares of his own Bank to his own intended profit yet at the expense of the Bank itself. He sanctioned the cashing of the fraudulent \$16,000 cheque, thus making himself a party to all the criminality attaching to it. Finally—and meanest if not worst of all—he sneaked away like a cur leaving his co-Directors to meet the justly indignant shareholders and extract themselves from the scrape in the best way they might. It must not be forgotten, however, that the position was not wholly brought about by the President now in hiding. It was, in fact, really more due to the acts of omission of the Board of Directors at large than to the positive deeds of commission of CRAIG. The latter would have been powerless altogether for evil had not the former wholly evaded their self-sought duties. They literally "gave him his head," and he drove the Bank to perdition. What credits he gave, and to whom, they neither knew nor, too evidently, cared. There had been no inspection, even of the most formal nature, for years. The monthly returns for the *Gazette* were periodically "cooked" and sent in to suit CRAIG's own little game. And out of all this the real wonder is how on earth the final crash was so long staved off. What defence do the Directors set up for these laches? None, or worse than none. They say "they thought it was all right," and so thinking let their vessel drift to destruc-

tion. They are all wealthy men, so rich as to be able to afford to be indifferent to any financial losses that will fall upon their own shoulders in consequence of this sad and shameful wreckage. Their general integrity in ordinary commercial matters has not hitherto been disputed, but it is a more than questionable honesty to take charge of other men's finances and hand over the stewardship to a rogue, never even once examining his accounts! If this is not criminal negligence in contemplation of the law the sooner it is made so the better. Yet these are not the only negligent Directors to be found, or who are in want of a very sharp lesson indeed that those who seek or accept such a position have serious duties to perform with heavy responsibilities attached, and that their whole obligations are not limited to the acceptance of a periodical cheque supposed to be in recognition of their punctual attendances at the Board meetings.

THE RICHELIEU COMPANY.

THIS Company has had a very fair season and some good changes have been made in the different ships. Still there is room for more improvements. The top berth, that relic of the dark ages, still aggravates the traveller. It is fastened so low as to render breathing difficult, and in the case of nightmare a sudden rise of the sleeper inflicts a stunning blow on the head. At a small cost this serious nuisance can be removed and the top berth put back like those in the railway sleepers or Pullman cars. Then, again, new carpets are required in the rooms. If the management wish to retain their customers some money must be spent for their comfort regardless of changes in the stockholders. The coming summer season will afford a rich harvest in travel, and if the Company will keep pace with the times it will become a favorite stock once more to hold as an investment. Come, gentlemen, the shareholders have confidence in you. Meet the wishes of the public like men! and you will find the stock advance on its merits.

THE PROVINCIAL MUDDLE.

THE local Government, to most people, has not a very fragrant smell, and we question much if any former Government ever had so many rats and traitors to its leader ready to desert him at any moment as the present Premier of the Province of Quebec. But, lo! FALSTAFF has put his foot down and is in for a fight. He has no doubt found out that he has been sold on the gas question and hoodwinked by bad advisers, and instead now of their putting him out, by placing him in false positions, he will put the rats out, and the traitors too. Bravo! FALSTAFF, we like to see fair play. There are plenty of good men—and true—not given to backbiting their chief, whoever he is. If you have to go, go like a man with your face to the enemy; then you will be respected by all parties. But, first, off with the heads of the traitors, and put in some men!