

miles of wire, and handled 338,000 more messages to the close of last year than during the year before.

LIVE STOCK EXPORT.—The growth of the export cattle trade from Canada to Great Britain, whether by way of the St. Lawrence, and the ports of Montreal and Quebec, or from Halifax, is growing year by year. The latest and fullest statistics we have seen are contained in a circular issued by Mr. C. H. Chandler of Montreal, from which we obtain the following comparison:

St. Lawrence and Halifax	
Shipped 1880.	Export value.
50,817 Cattle	\$4,100,360 00
81,457 Sheep	610,000 00
700 Hogs	14,000 00
49 Horses	11,700 00

\$4,738,700 00

Amount paid for supplies..... \$220,000 00

Shipped 1879. Export value.

26,176 Cattle	\$2,681,000 00
78,780 Sheep	
386 Horses	
74 Mules	
3,391 Hogs	

Amount paid for supplies \$124,100 00

Of the total exports the past year, 5,507 cattle and 2,392 sheep were loaded at Halifax. During the Summer and Fall several shipments of cattle and sheep grown in Nova Scotia and New Brunswick, also some 2,500 sheep from Prince Edward Island, shipped by Messrs Carvell Bros., of Charlottetown, were brought over the Intercolonial Railway to South Quebec, and there embarked, showing that this trade has commenced, and will increase in those Provinces, as well as Ontario and Quebec. Shipments for 1880 were destined as follows: 25,323 cattle, 36,241 sheep, and 24 horses to Liverpool; 8,536 cattle, 21,812 sheep, 1 horse, and 362 hogs to London; 14,824 cattle, 8,472 sheep, 10 horses, and 338 hogs to Glasgow; 1,617 cattle, 14,882 sheep, to Bristol; 281 cattle, 136 sheep to Southampton; 286 cattle, 5 horses to Antwerp. The percentage of loss by death was small up to October, after which time the unprecedented rough weather and severe gales caused more animals to be lost. Several new ships have been added, and others are building expressly for this growing cattle trade, with latest improvements in ventilation and comfort for the stock.

NATIONAL INVESTMENT COMPANY OF CANADA—The prevailing idea in organizing this institution was to provide a place to invest trust funds, where a moderate rate of interest could be obtained. It is quite evident from the report we publish elsewhere, that the management have contented themselves with small profits rather than take extra risks. During the early part of the year the company had a considerable amount of money lying idle, and, later on in the year, the investments which were to be had were at a lowered rate of interest. Notwithstanding these untoward circumstances, the net earnings of the company have been about nine per cent. Its reserve now stands at \$12,500.

DEBT OF CANADA

PAYABLE IN LONDON, ENGLAND, AND THE ANNUAL INTEREST THEREON.

ACTS.	AMOUNT.	MATURING.	INT. & COM. AT
12 to 16 Vic. & N.B. & C.R.R.	\$1,321,300	July in 1881	6 p.c. and 1 p.c.
Do. do.	2,642,113	Jan., July, & Sep., '82	5 & 6 and 1 p.c.
19 & 20 Vic. & B.C. Loan Act, 1873	1,639,580	Jan., Apl., July, Dec. '83	6 p.c., $\frac{1}{2}$ p.c. & 1 p.c.
27 Vic., Cap. 6	1,305,240	Jan. and July, 1884..	6 p.c. and 1 p.c.
22 & 27 Vic. and N.B. & C.R.R.	32,467,169	Jan. 1st, 1885	5 p.c. and 1 p.c.
19 Vic. New Brunswick	471,093	June and Aug., 1886 ..	6 p.c. and 1 p.c.
Do and N.B. & C.R.R.	568,913	April and Sept., 1887..	Do do
Do do	1,689,707	Jan. to Nov., 1888	Do do
Do do	939,267	Jan. and July, 1889 ..	Do do
Do do	695,933	April and July, 1890 ..	Do do
British Columbia Loan Act.	486,667	April, 1894	6 p.c. and 1 p.c.
24 Vic., P.E.I.	894,493	Jan. and July, 1902....	Do do
Do	196,613	January, 1903	Do do
Imperial Guar. Loan, 30 Vic., Cap. 6	7,300,000	April and Oct., 1903 ..	4 p.c. and $\frac{1}{2}$ p.c.
Dom. Debentures 31 Vic.	2,433,333	Do do ..	5 p.c. and 1 p.c.
Do 31, 32, & 33 Vic.	8,760,000	Do do ..	4 p.c. and $\frac{1}{2}$ p.c.
Dom. Loan, 37 Vic. Dom. Debent. }	19,466,667	May, 1904	Do do
do Inscriptions }			
Do 38 Vic. Dom. Debent. }	4,866,667	November, 1904	Do do
do Inscriptions }			
Do 38 Vic. Dom. Debent.	7,300,000	October, 1910	Do do
Do 39 Vic. do	12,166,667	November, 1906	Do do
do Inscriptions }			
Do Imperial Act, 37 Vic.	7,800,000	October, 1913	Do do
Do 41 Vic. Dom. Debent. }	7,800,000	November, 1908	Do do
do Inscriptions }			
35, 38, & 42 Vic. Dom. Debent.	10,387,413	November, 1908	Do do
Do do Inscriptions	4,212,587	November, 1908	Do do
Total bearing interest	\$136,811,422	or say, £28,111,936	
Amt. bearing 4 p.c. int. and $\frac{1}{2}$ com.		18,300,000	
Do 5 do 1 do		6,971,136	
Do 6 do 1 do		2,426,600	

PAYABLE IN CANADA.

Canadian Bonds (old)	\$114,850 00	.....	5 and 6 p.c.
Nova Scotia	951,920 01	.....	6 p.c.
New Brunswick	122,900 00	.....	6 p.c.
P. E. Island	201,100 00	.....	6 p.c.
Bonds convertible into stock	538,000 00	.....	6 p.c.
Dominion stock	422,152 57	.....	6 p.c.
Do	9,244,237 58	.....	5 p.c.
Savings Banks, Post Office	3,786,169 11	.....	4 p.c.
Do do	159,500 00	.....	5 p.c.
Do Toronto & Winnipeg	378,160 50	.....	4 p.c.
Do Nova Scotia & N.B.	4,924,155 27	.....	4 p.c.
Do British Columbia ..	1,284,169 88	.....	5 and 4 p.c.
Savings Banks, P. E. Island	516,652 66	.....	4 p.c.
Indemnity to Seigneurs & Towns'ps	385,840 31	.....	6 p.c.
Notes: Canada, \$13,565,159.46; Nova Scotia, \$41,039 84	13,606,199 80	.....
Unpaid Warrants, P. E. Island, and Overdue Debentures, Province of Canada, N.S. & N.B. interest and suspense accounts	9,190 65	.....
Miscellaneous	217,309 29	.....
Total payable in Canada	36,645,197 84	.....
Total Funded and Unfunded Debt	\$173,673,929 13	as at the 1st day of July, 1880.	