

wearisome, the most cynical are compelled to recognise the splendid humanity of the Christ, but to reproduce it in New York, or anywhere else, would be a disgraceful outrage upon every sense and sentiment of good taste. The Americans are not blessed with abnormally large bumps of reverence, but I have misread their character if they do not "shut down" upon this last theatrical device to make money.

Here is a pretty little story with sensible moralisings from *Truth*:

"Who would have supposed that the Eastern Question was being fought out in a Somersetshire village? Yet such is the case, and the name of the village is Comberhay. The rector is a cousin of Sir Henry Layard, and during the late war took a very active part in obtaining subscriptions towards Lady Strangford's relief fund. The squire is the patron of the living, and loves not the Turk. To mark his disapproval of the politics of the rector, he attends the parish church with his family and servants, but no sooner does the sermon begin than out he and they all file. Between the manor-house and the rectory there is war to the knife; all the villagers who are in the rectory employ receive "notices to quit" from the squire, as almost the entire village belongs to him. Even a village swain, who was courting one of the handmaids of the rectory, was given his choice of giving up his maid or his mansion. The last aggressive act of the squire has been to make a cow-yard close to the rectory; and, when this was complained of, to build up on the other side of the rectory a pile of timber and brushwood, which was set on fire in order to disinfect the air of the fumes from the cow-yard. In order to keep the villagers *au fait* to the causes of the war, a handbill has been distributed amongst them, in which the squire says: 'Although Sir Henry Layard and his lady, like the great chief of the eunuch, have received grand honours from the harem-riden and woman-dealing Sultan and his Government, the numbers may be very diminishing who care to run the risk of hearing more from the pulpit in praise of the doings of 'my cousin, the Ambassador.' The rector ought not to celebrate the virtues of his cousin the Ambassador from the pulpit, and the squire is right in his estimate of the Turks; but surely both rector and squire might find something better to do at home than to trouble Somersetshire villagers respecting the merits and demerits of Turks."

The British Government is obviously in the right in stoutly refusing to suspend the Habeas Corpus Act in Ireland. There is really no organized rebellion; talk of a wild nature was always easy among the Irish, but actual outrages are few and far between. More than that, the Government want to govern Ireland by law, and by changes of law if necessary and right, and not by putting it in a state of siege. The approaching trial of the leading spirits of the agitation will make proof of the power of existing laws, and perhaps, what changes are required, but meantime violence must be put down.

What can we make of it? Last year Mr. Parnell made appeal to America to help the famine-stricken people in Ireland. The potato and other crops had failed. This year Mr. Parnell makes another appeal, this time to produce a famine by letting the potatoes rot in the ground. All Ireland could not be "Boycotted" with less than a million men; the million cannot be got, therefore Mr. P. dances over the rotting potatoes. What will practical Americans say to this? Are they likely to contribute \$100,000 to defray the expenses of Mr. Parnell and his fellow famine-producers when they know that the same amount would provide passage-money for two or three thousand families to this continent, where they might find plenty of room to work and grow rich? I think not.

The chairman of a branch of the Land League in Kerry rents a farm from Lord Kenmare at £37 per year, and sublets it to some of his neighbours at £170 per year. Cruel landlord! Patriotic chairman.

Now that the Sick Man has yielded to his imperious doctors and allowed Dulcigno to slip from his grasp he may go on with his lesson in obedience a little more rapidly. He knows what it is now to give way; he has fairly tested the European temper toward himself, and will probably make but a feeble show of resistance against ceding some territory to Greece.

EDITOR.

TRADE—FINANCE—STATISTICS.

GRAND TRUNK RAILWAY OF CANADA.

The Securities of this Railway are now becoming so much better understood that further recommendation of them is almost superfluous. While, however, reiterating previous expressions of confidence as to the future, we think that our views at the present time may be acceptable to our readers. The slackening in traffic returns a few weeks ago since was due to the reluctance of farmers to sell grain at the lower prices, but this is now overcome, wheat and corn again pouring into Chicago in unprecedented volume, thus feeding the stream of traffic from west to east, of which the Grand Trunk is now becoming a more and more important channel. The business to the west is also daily increasing, and this is very valuable to the Company, as it obviates the necessity for freight-cars returning empty.

In the half year from the date of the previous Meeting to that held in the beginning of the month the gross additional revenue amounted to nearly £200,000, and it is indeed surprising that, notwithstanding this circumstance, the Third Preference and Ordinary Stocks should now be lower in price than in the spring. English Railways have not shown anything like this rate of improvement. Canada, on the other hand, is only partially opened out, and is now attracting to it a steady stream of settlers who will, of course, develop her latent resources to the enormous enrichment of the Grand Trunk Railway.

At the recent Meeting the President made a most encouraging statement as to the position of the Company, and so far from regarding the chances of further advancement as exhausted, he repeated the words which he used at the Meeting in April as follows: 'I think I may conclude by saying that the prospects of this undertaking are brighter than they have ever been at any period of its history.' He added 'that was the utmost prophecy I ventured to indulge in, and I think I may fairly repeat the same words now.' The expression of these views by such a competent and cautious railway authority will no doubt commend itself to shareholders and intending investors.

Under these circumstances it is not surprising that the securities of this Railway should be in favour. The 6 per cent. (2nd) Equipment Bonds and 5 per cent. Debenture Stocks being prior charges, and paying at present prices £4 17s. 6d. and £4 11s. 3d. per cent. respectively, are being eagerly bought by Trustees who cannot obtain even 4 per cent. in the Preference Stocks of English Railways. Those investors who seek good Preference Stocks can buy equal proportions of 1st. and 2nd. Preferences which will yield an average of £5 12s. 1d. per cent. There is now very little doubt that for the current half-year a good dividend will be earned on the 3rd. Preference, and this with the rapidly improving prospects of the Railway, will make it very attractive to that large class of investors who look not so much to immediate dividend yield as to growth in capital value. When it is remembered that after the 1st. and 2nd. Preference Dividends are fully provided (and this is now being realised) it only requires a net increase of a little over £5000 per week to pay the full dividend on the 3rd. Preference, it is by no means unreasonable to look for an advance in the value of the Ordinary Stock which is entitled to the reversion of the profits of a railway whose prosperity is daily increasing.—*Ex.*

BANKS.

BANK.	Shares per value.	Capital Subscribe d.	Capital Paid up	Rest.	Price per \$100 Nov. 24, 1880.	Price per \$100 Nov. 24, 1879.	Last half-yearly Dividend.	Per cent. per an- num of last div- idend on present price.
Montreal	200	\$12,000,000	\$11,999,200	\$5,000,000	\$163½	\$141¼	4	4.80
Ontario	40	3,000,000	2,996,756	100,000	100½	75	3	5.95
Molsons	50	2,000,000	1,999,095	100,000	107½	115	3½	5.58
Toronto	100	2,000,000	2,000,000	500,000	141	115	3½	4.90
Jacques Cartier	25	500,000	500,000	55,000	95½	60¼	2½	5.24
Merchants	100	5,798,267	5,518,933	475,000	119¼	88	3	5.93
Eastern Townships	50	1,469,600	1,382,037	200,000	..	..	3½	..
Quebec	100	2,500,000	2,500,000	425,000	..	..	3	..
Commerce	50	6,000,000	6,000,000	1,400,000	142	118	4	5.63
Exchange	100	1,000,000	1,000,000	75,000	69½	..	..	..
MISCELLANEOUS.								
Montreal Telegraph Co.	40	2,000,000	2,000,000	171,432	137½	90½	4	5.81
R. & O. N. Co.	100	1,565,000	1,565,000	..	66½	39	..	..
City Passenger Railway	50	..	600,000	163,000	121½	72½	16	4.98
New City Gas Co.	40	2,000,000	1,880,000	..	157¼	122	5	6.36

*Contingent Fund. †Reconstruction Reserve Fund. ‡Per annum.

RAILWAY TRAFFIC RECEIPTS.

COMPANY.	1880.			1879.		Week's Traffic.		Aggregate.		
	Period.	Pass. Mails & Express	Freight and L. Stock	Total.	Total.	Incr'se	Decr'se	Period.	Incr'se	Decr'se
*Grand Trunk	Nov. 20	\$6,212	170,024	230,236	199,945	31,191	..	21 w'ks	\$82,641	..
Great Western	" 12	35,583	74,687	110,270	104,021	6,249	..	20 "	297,565	..
Northern & H. & N. W.	" 15	6,928	20,186	27,114	23,672	3,442	..	20 "	71,600	..
Toronto & Nipissing	" 13	1,346	2,562	3,908	3,819	89	..	20 "	5,571	..
Midland	" 13	2,234	4,823	7,057	6,241	816	..	20 "	33,946	..
St. Lawrence & Ottawa	" 13	1,696	1,273	2,969	2,949	20	..	20 "	..	2,303
Whitby, Pt Perry & Lindsay	" 14	609	1,293	1,902	1,316	586	..	20 "	6,615	..
Canada Central	" 6	2,511	5,907	8,408	8,046	362	..	19 "	36,551	..
Toronto, Grey & Bruce	" 13	2,288	4,310	6,595	6,320	275	..	20 "	..	1,021
†Q., M., O. & O.	" 15	6,485	7,828	14,316	5,020	9,296	..	18 "	167,787	..
Intercolonial	Month Oct. 31	52,352	103,817	156,169	129,390	26,779	..	4 m'nth	119,796	..

*NOTE TO GRAND TRUNK.—The Riviere du Loup receipts are included for seven weeks in 1879, not in 1880; omitting them the aggregate increase for 21 weeks is \$731,841.

†NOTE TO Q., M., O. & O. RY.—Eastern Division receipts not included in returns for 1879.