

THE CANADIAN PACIFIC RAILWAY COMPANY ACQUIRES A FLEET OF ATLANTIC STEAMERS.

There have been rumours current for months past in regard to the plans of the Canadian Pacific Railway respecting a steamer service between Canada and Great Britain, to be operated by the Company so as to give it a continuous line of transport between England and China and Japan. It has now been officially stated that the C. P. R. has purchased fourteen steamers for the Atlantic traffic. Four steamships are acquired from the Beaver line, two from the British African Navigation Company, seven from the Elder-Dempster line and one from the Imperial Direct West India Mail Company. The purchase price was £1,500,000 or about \$7,300,000.

This operation will enable the company to ship freight direct from almost any part of Canada to England without being handled at any point by another company. It will thus be wholly independent of other freight-carriers and can fix whatever rates the managers decide upon without consultation with other shippers. The advantages to the company of this independence will be manifold, but what the effect will be upon some shippers in this port and Liverpool, and upon others engaged in Atlantic transportation, are questions of much gravity regarding which a wide divergence of opinion exists. It is obvious that it will be the interest of the Canadian Pacific to develop the trade and passenger service between Canada, Great Britain and Europe. The managers of this vast enterprise are much shrewd to check this business by excessive rates. The probabilities seem rather to point to lower than higher rates for Atlantic freight, as every effort will be made to provide the steamers with full cargoes both ways, and to attract passengers by superior accommodation, swift service and moderate rates. The question of a fast mail service appears likely to be solved as an outcome of this remarkable move, as the C. P. R. will never allow another line of steamers to acquire a higher prestige than that of its own vessels.

When the new Atlantic service of the Canadian Pacific is fully established, Canada will be able to boast of having the longest, most complete transportation service in the world. The motto of the C. P. R., "per Mare et Terram," by land and sea, will in a phrase express the nature of this unrivalled enterprise. Goods will be shipped all the way from China and Japan to Liverpool over the Canadian Pacific, practically almost round the world. The developments of this policy are awaited with intense interest in mercantile and financial circles on both sides the Atlantic. Sir Thomas Shaughnessy will shortly visit England in connection with this remarkable scheme.

ANNUAL DINNER OF THE ROYAL INSURANCE COMPANY'S STAFF.

The staff of the Royal Insurance Company in this city held their Annual Drive on Tuesday evening, 17th inst., and afterwards dined at St. George's Snowshoe Club.

This was undoubtedly the most successful gathering of the kind held so far both in point of numbers and enthusiasm—over one hundred sitting at table to enjoy the hearty repast provided through the kindness of Mr. Geo. Simpson and Mr. Wm. Tatley. Indeed, the presence of Mr. Tatley, former Manager of the Royal Insurance Company, quite hale and hearty, was a pleasant feature of the evening, especially to those who were associated with him in years gone by. A new departure on this occasion was the invitation extended to the wives of the managers, agents and married members of the staff, as well as the ladies connected with the office, who thoroughly enjoyed themselves and did much towards making the event so decided a success.

Prior to the introduction of a varied programme comprising music, dancing and singing, the following address was presented by the Senior Inspector, Mr. Jacoby, on behalf of the staff:

Mr. George Simpson.

Sir,—On the occasion of the present gathering we regard the opportunity a fitting one to give voice to the feelings of respect and esteem in which you are held as the friend of the staff, as well as the popular Manager of the Royal and Queen Insurance Companies. This is not the first time you have shown your solicitude for, and desire to contribute to the enjoyment of those with whom you are officially associated. We are proud to be members of your staff, and it is a great pleasure to realize that in our daily labours we are associated with the wealthiest fire office in the world. The explanation of the Company standing second to none in Canada is found in the vigorous and enterprising spirit which you have instilled into our organization and to your unflagging interest in the progress of the Company. It is a source of pride to us, as it must be to yourself, to know that since your appointment to the Management in Canada the business of the Company has been marked by uninterrupted advancement, and we believe we have only seen what is the beginning of opportunities, which, under your guidance and administration, will still further increase the prestige of the Companies in this great Dominion. Recognizing as we do the demand which the large business of the Companies must necessarily make on your valuable time, we are encouraged to note your personal and kindly interest at all times manifested in the members of your staff.

It only remains for us to again thank you for the many practical kindnesses which we have received at your hands and to express our undivided loyalty to the Companies, a loyalty made doubly so by reason of the popularity of the Manager.