

QUEBEC CENTRAL RAILWAY.

At the annual meeting of the Quebec Central Railway, in London, the chairman proposed the adoption of the report and accounts. It would be seen, he said, that the gross earnings had been increased from \$288,699 to \$301,728, and the net earnings had been \$97,339, against \$90,519; including a small amount of interest, the net earnings of the year 1894 amounted to \$97,752. Taking two lines with which they were connected, the Canadian Pacific showed a decrease of 20 per cent. gross, and 17 per cent. net, and the Grand Trunk a decrease of 10 per cent. gross and 8 per cent. net. Then, taking some of the American lines, the Boston and Maine showed a reduction of 7 per cent. gross and also a reduction in net; while the Maine Central showed a reduction in the same way. The increase from the branch they were building, owing to the traffic they were carrying over the main line, accounted for \$7,500 gross and \$2,500 net; so that leaving out that source of revenue, they still showed an increase over the earnings of 1893. The passenger traffic had been increased, chiefly owing to foreign travel increasing, as the local traffic remained the same. In July last an improvement took place in the demand for timber and minerals, which was helped by the United States Government reducing the duties on timber, pulpwood and ties. The asbestos traffic also increased. Then, about the middle of the year, a new mineral was discovered near Black Lake, about the centre of their line, namely, chrome ore. This led to a considerable export, 912 tons being exported from various parts of America in six months. The manager wrote that he thought this industry looked like a permanent source of revenue for them. The total increase in freight was \$19,000. They commenced working on the Tring and Megantic branch last year. This branch would shorten the route to the eastern provinces by about 100 miles from Quebec and 150 miles to St. John (New Brunswick), while it would also open up a large timber country in those districts.

Mr Joseph Price seconded the motion, and remarked that it was just ten years since the affairs of the company were taken over by the real owners of the property. Up to that time it had been terribly used, and the committee then formed was face to face with very serious difficulties, the first being a floating debt of \$289,000, while at the same time the line was in wretched order—so bad that the Government had actually ordered it to be closed. Fortunately the new board had some powerful assistants with regard to establishing the financial credit of the company—notably in Mr. Shepherd, and also in Mr. Norman. They had now not only placed the line in thorough good order, but had established very satisfactory connections with American railways. Speaking of the excellent credit the company was now in, he said a great deal of that was due to the admirable management of Mr. Frank Grundy, who had devoted his ability and energy to their interests with very good effect.

The motion was then carried unanimously. The directors were re-elected.

BANKERS WITH PERMANENT POSITIONS.

There are sixty-eight bank officials serving sentences in one penitentiary. That remarkable showing is made by Warden Hayes of the Kings county penitentiary, of New York. There are now within the walls of that penal institution seven men convicted of embezzlement, who were presidents of National banks; twelve men who were cashiers of National banks; and forty-nine other prisoners who were, when arrested, clerks or tellers in banks.

The Kings county penitentiary is one of the five institutions in the country under contract with the general government to keep in confinement prisoners convicted of felonies by the United States courts. Warden Hayes says:

"I have here in my population as able financial and expert accountants as ever lived. They came from all over the East and Southwest. We have them from Louisiana to Maine. If there should be a strike of tellers, cashiers and clerks in any one of the banks of greater New York, I could furnish a complete staff on one hour's notice. Yes, I could fit the bank out with a president and a full force down to, but not including, the janitor. It is a remarkable

fact, which I have verified by looking over the records, that although there have been confined in this prison since it began to receive United States prisoners, twelve or fifteen years ago, a total of 130 bank officers and clerks, we have never as yet had a janitor or watchman or runaway messenger.

"The terms of this class of prisoners vary from five to twenty years. Of the sixty-eight prisoners but one is a Brooklyn man, and not over four of them are from New York city. Seeley is one of these. He robbed a National bank, and there was a vacancy here, and that is why he is with us. Had his offence been against a State bank, he would have gone to Sing Sing, Clinton, or Auburn. If there is a vacancy here, Seeley's brother-in-law, Aymar, may be near him."—*Bankers' Monthly*.

CONDITIONS IN THE STATES.

Henry Clews, in writing last week on the financial situation in the States, said, in seeking to account for the fact that London capitalists were not buying much American securities at present, says the Kafir bubble is one reason, and "another obstacle to foreign buying is the stubborn prejudice of the financial press on the other side [of the Atlantic], which has a powerful influence among the mass of investors. Those journals are woefully behind in their appreciation of the changed condition of affairs here. Their positions are based upon the scandals formerly attached to American railroad management and the distrust of our monetary standard. They are almost stupidly ignorant of the fact that these matters now belong to the past, and that we are to have a reform in railroad management as well as in currency matters. Europe is slow to understand that the sound money crusade is sure to result in an overwhelming defeat of the dishonest silver inflationists. Our own great capitalists and bankers appreciate this fact.

"Crop reports are more favorable than a few weeks ago. There is every prospect of a bountiful corn crop, which is of chief importance to the railroads. The injury to wheat is likely to be compensated for by better prices. General trade continues to improve, and there is every prospect of a brisk fall trade when the time arrives for its commencement. The great staples of trade are generally quiet but steady. In the interior stocks of merchandise are much reduced. In the East wages are rising, and industries daily becoming more active. At the same time money is plentiful and easy, while credits are sound."

THE KIND OF DOG THAT PAYS NO TAX.

A large number of unlicensed owners of dogs were before the Recorder yesterday, and the majority of them were fined as well as required to take out licenses. Mr. Massé, of St. Roch's, however, was not one of these, though Constable Routier reported the defendant, because he had seen a dog very plainly seated a little way back from one of the windows in Mr. Massé's house. His Honor the Recorder asked the accused to step into the witness box and proceeded to question him. "You are the proprietor of a dog?" "Yes, your honor." "Have you taken a license for him?" "No, sir." "Why?" "I do not believe it is necessary in my case." This answer created a little sensation in court, and his honor said, "I hope you don't imagine that the law can make any exception in your case. I shall be obliged to condemn you." "I think if your honor sees my dog you will not condemn me," said the accused, and he signed to a carter who advanced bearing in his hands the splendidly stuffed animal that the policeman had seen through Mr. Massé's window. The accused received a lecture from the court for the farce he had played, but escaped conviction.—*Quebec Chronicle*.

—A provincial charter is being sought for La Compagnie Electrique de Chicoutimi, of Chicoutimi, Que. The capital stock is to be \$10,000, and the principal promoters are the mayor, Joseph D. Guay, Rev. L. Parent, P. H. Boily, merchant, Louis D. Boily, advocate, and F. X. Gasselin, advocate.—The Dominion Carriage and Wheel Co., of Ste. Therese de Blainville, Que., is also applying for a charter authorizing a capital of \$15,000. The applicants are Messrs. T. F. G. Foisy, T. Nadeau, A. R. Archambault, Charles Desmarreau, and G. W. Foisy, all of Montreal.

—A blind beggar stationed near the Chateau d'Eau exhibited a card inscribed as follows: "Kind, charitable souls, don't be ashamed of giving me only a half-penny; I am blind."—*Le Petit Parisien*.

Tanneries for Manitoba

A committee of the Winnipeg Board of Trade will supply information to persons who desire to establish and operate tanneries in the city of Winnipeg. Circulars and detailed information sent on application to

CHAS. N. BELL, Secretary.

Public Notice

IS HEREBY GIVEN THAT

(1) The Steele, Briggs, Marcon Seed Co., Limited, a company incorporated under the Ontario Joint Stock Companies' Letters Patent Act, will, after four weeks from the first publication hereof in *The Ontario Gazette* and in *THE MONETARY TIMES*, a newspaper published in the locality in which the operations of the said company are carried on, apply under the "Act respecting the changing of the names of incorporated companies," to His Honor the Lieutenant-Governor of Ontario in Council, for an order changing its corporate name to that of The Steele, Briggs Seed Co., Limited.

(2) That the said company is in a solvent condition.

(3) That the change desired is not for any improper purpose.

(4) That the name desired is not the name of any other company, incorporated or unincorporated, or liable to be unfairly confounded therewith, or otherwise on public grounds objectionable.

EDGAR & MALONE,

Solicitors for the Company.

Dated this 29th day of May, A.D. 1895.

A Bicycle

That is a
Top=
Notcher

In every respect

oooooo

It has a frame that cannot possibly be broken at the joints—points where all other bicycles are the weakest.

Bearings accurately ground and perfectly protected.

oooooo

A 21-lb. Road Wheel
Fully Guaranteed
Inspect it
Try it

YOU WILL BUY NO OTHER

