

Ontario, and only about one-third of its shareholders reside within the Province of Quebec, where not more than one-third of its capital is employed; and yet those shareholders residing in England, Scotland, the United States, Ontario and elsewhere, are taxed for local objects in the Province of Quebec. Surely, apart altogether from the constitutional question, the vexatious proceedings of the Quebec Government present a much stronger case for the interference of the Dominion Government by the exercise of the veto than the Ontario Rivers and Streams Bill. The insurance companies applied to the Dominion Government to be heard by counsel against the Quebec Bill, but their application was refused, and no action has been taken on their petition for disallowance. We observe that the costs in the suits pending, and which it is said will all be carried to the Judicial Committee of the Privy Council, are estimated at \$600,000. There will be a heavy responsibility on both the Quebec and Dominion Governments for these harassing proceedings, which are generally looked on as aggressive on the part of the French Canadians on the British population. It was publicly avowed by one of the Ministers that the object of the tax was to relieve the owners of real property in the Province and to make the business people pay the required tax.

#### HORATIO A. NELSON.

Montreal has to deplore the loss of another of its old and highly esteemed citizens in Mr. H. A. Nelson, who expired at his residence, Mountain Villa, after a short illness, on Sunday, the 24th inst., in the 67th year of his age. Mr. Nelson was born in New Hampshire, U.S., but took up his residence in Canada upwards of forty years ago, and carried on a successful business, first in 1844, in partnership with Mr. Isaac Butters, but, latterly, with his sons. On the retirement of Mr. Butters in 1861, Mr. Nelson formed a co-partnership with Mr. A. S. Wood, under the style of Nelson & Wood. A dissolution by limitation took place in 1866, when the eldest son, Mr. Albert D. Nelson, was admitted to a partnership under the name of Nelson, Wood & Co. Mr. Wood retired, through ill-health, in 1874, when the present firm was formed, consisting of Mr. H. A. Nelson and his four sons, Messrs. Albert D. and Frederick B. Nelson carrying on the business in Montreal, and Messrs. Horatio W. and Chas. H. Nelson in Toronto, where a branch house on a large scale had been established a few years before. The sons having been all trained to the business, the new co-partnership left Mr. Nelson more time to attend to his public duties. He was a member of the Montreal Corporation, and displayed such business talent that he was appointed Chairman of the Finance Committee, a position which he held for several years. He served one term as member for Montreal Centre in the

Quebec Legislature, but did not seek re-election. He was a member of the American Presbyterian Church, and was, through a long career, held in very high estimation by his fellow-citizens for his strict integrity in all his relations. The funeral which took place yesterday was attended by a large concourse of prominent citizens, many of whom had only a few short months before gathered at the same mansion to pay their last respects to the remains of her who had been his true helpmeet and companion through life.

#### BANK OF BRITISH NORTH AMERICA.

The annual meeting of the shareholders of the Bank of British North America was held in London recently. The Chairman, Mr. E. A. Hoare, in submitting the report, said:—During the half-year which we are now approaching the completion of, the bank has done a considerable business, and I think I am justified in saying a satisfactory one. The value of money in Canada has been higher than in recent years. This has enabled the bank to employ the funds to better advantage than we have seen of late. You have already been apprised, by the circular which has been issued, of the fact that the directors declare a dividend at the rate of 6 per cent. for the present half year, succeeding a dividend at the same figure for the first half of the present year. We also feel confident that when the accounts come to be finally closed we may be able to make a substantial addition to the sum of undivided profits. When I remind you that in 1880 we added £24,000 to that account, that last year we added £19,000, and that during the present year we have increased the dividend from 5 to 6 per cent., at the same time feeling confident that we may be able still further to increase our reserve fund, I think you will agree with me that our business has been a very satisfactory one and shows steady progress.

We are informed by the Treasury, unofficially, that some banks have not made any response to the model charter and the letter which accompanied it in the early part of this year; but we are also in hopes that this will be remedied, and that the Treasury will soon also be in possession of the views of all the chartered banks who will ultimately be affected by the model charter. We therefore hope that by the time we meet in June, we may be in a position to inform you that progress has been made. As regards the future business of our bank in Canada, we view it hopefully. Money is in good demand there, and profitable employment for it is to be obtained. Reports from the Dominion speak hopefully of business generally; and although there has been some speculation—some people think too much speculation, more particularly in the matter of land—still it has been, and will be, the policy of this bank not to embark in any enterprise which is at all of a speculative character. We have a sound commercial business, and by that we hope to continue to earn fair dividends, and avoid all losses, as far as it is possible for a bank to avoid all losses, where the accounts are spread over so wide a country. The report was adopted.

FROM ALL sections comes the announcement of a brisk holiday business. Rarely if ever were there more goods sold by retailers than during the latter half of last week. It is the opinion of the trade that the Christmas Card business has just seen its best day. These handsome, convenient and often appropriate little souvenirs are now so elaborately made and have risen to such a price that persons who resorted to them in former years, when they were as low as 2c to 5c and did not exceed 25c to 50c each, will again prefer giving a book or other useful article to their friends rather than pay \$2 to \$5 or \$10 to \$25 for an ephemeral card, whatever the material may be.

The funeral of the late Sir Hugh Allan, which took place in this city the 27th inst., was very largely attended. The streets near St. Andrew's Church and for some distance along the line of the procession were densely crowded. The managers of nearly all the branches of the Merchants Bank attended from far and near. Many of the directors, managers and officers of the various companies with which he was identified were present to pay their respects to the remains of the deceased knight.

MONTREAL has, so far, this season been favored with one of the finest winters on record. Clear, moderately cold weather, with good sleighing, has generally prevailed for some weeks, and the streets present a rich and lively scene every afternoon and evening. There is no part of the world, not even excepting St. Petersburg, where winter raiment is so elegant as in Montreal; nearly every body wears furs of more or less value. The business done in this line by leading retail fur establishments in Montreal the present winter affords some idea of the great improvement in trade. Messrs. Lantier & Co., who keep one of the finest stocks in America, say their business has never been so prosperous, and one or two other houses admit equal progress.

A. J. CORKINDALE, general storekeeper, Picton, Ont., has been chronically weak and more or less in trouble for a considerable time. He failed in April last, when one of his largest creditors, Mr. A. M. Foster, this city, bought the estate at 50c on the dollar, and engaged Corkindale to sell the stock and wind up the business. It is alleged, however, that the latter came to this city last August, and purchased more goods on credit, without instructions, whereupon a "split" occurred, and Corkindale opened out again for himself in another store on the same street. He has now assigned in trust to a Montreal firm, with liabilities stated to be about \$1,100, and assets only \$600. The creditors are chiefly in Toronto and this city. His habits are reported to have not been business-like.

A WORTHY EXAMPLE.—Aylmer, Ont., 19th December, 1882. Editor-JOURNAL OF COMMERCE, Sir,—Find enclosed P. O. order for four dollars to pay for subscription to JOURNAL OF COMMERCE, one year now due and one year in advance, which please acknowledge by changing date on ticket with name on paper and oblige, yours very truly, M. & Mel.—A subscriber in Wexford, Ont., who recently met with misfortune through an unworthy partner, says, in remitting, that he has procured the management of a good business, and may yet work his way up the ladder again, which we sincerely hope he may.

THE will of Sir Hugh Allan has been read and admitted to probate. It provides handsomely for each of his children, for the maintenance of Ravenscrag and the continuance of the Steamship Line. His total fortune is said to be about 6 million dollars.

THE City of Three Rivers is again agitating for the establishment of manufacturing industries there. The Corporation announce that they are prepared to give a bonus of \$35,000 and tax exemption for 20 years to any person or company establishing a cotton factory within the city limits.

BROCKVILLE, Ont., boasts of a *Daily Times*.—Yarmouth, N.S., is about to have a new semi-weekly paper, and several leading citizens of the town are said to have "come down handsomely" in guaranteeing it support.—The Nova Scotia Steamship Co. are running the old reliable SS. *Dominion* between Boston and Yarmouth during the winter.