

THE GHOULS AGAIN.

THE *United States Insurance Gazette* says that the threatened collapse of the graveyard industry in Pennsylvania has been the means of making the agents branch out into fresh fields and pastures new, and efforts are now being made to extend the system south and west. Chicago is to be the centre of western operations; and in states where the laws are adverse to the business it will be carried on secretly. A Chicago syndicate has now agents in Pennsylvania negotiating for \$5,000,000 of insurance on the lives of old persons, who, it is to be presumed, are wholly ignorant that they are the subjects of such a nefarious scheme. It is as astonishing as it is discreditable that in a country pretending to a high degree of civilisation such an atrocious system should have been so long tolerated. If statutory enactments are in some States lacking to suppress it, a healthy public opinion should alone suffice to put it down. But the latter influence seems also to be equally wanting.

MERCHANTS' BANK OF CANADA.

THE net profits of the year's business, after deducting charges and interest on deposits were \$762,441.83, (provision made for the bad and doubtful debts of the year made in Contingent Fund Account); add profits brought forward from 1881, \$12,264.50; total, \$774,706.42.

This sum has been disposed of as follows:

Dividend No. 26, at 3½ p.c. ....	\$196,550 90
" No. 27, at 3½ p.c. ....	199,454 28
	\$396,005 18
Written off Bank Premises and Furniture account .....	20,000 00
Transferred to Contingent Account .....	120,000 00
Added to the "Rest" .....	225,000 00
Balance carried forward to next year .....	13,701 24
	\$774,706 42

THE NEW LAND COMPANY.—The lists of the Canadian North-West Land Company were opened yesterday, when \$1,000,000 worth were subscribed for. It is said that the applicants were not speculators, but substantial business men.

HUDSON'S BAY CO.—A special London cable says that a dividend of 14s. per share and a return of £2 per share will be recommended by the Hudson's Bay Company on their stock.

CORRESPONDENCE.

[We do not hold ourselves responsible for the opinions of correspondents.]

To the Editor of THE SHAREHOLDER:

SIR,—I have only to-day learned that my name has been published in the circulars and prospectus of the Provident Mutual Association of Canada as an honorary director. Whatever that may mean I do not know, but I beg to say that my name has been so used without my knowledge or consent, and the only connection I ever had with this Company was as a policy-holder, and which I am notifying them to cancel.

I shall feel obliged if you will call attention to this in your valuable paper.

Your obedient servant,

WM. FARWELL.

Cashier E. T. Bank.

Sherbrooke, 3rd June, 1882.

OUR LONDON LETTER.

(From a Correspondent.)

BARON GRANT AND THE EMMA MINE AGAIN.

The Emma Mine is again before the English public, notwithstanding the terribly bad odor in which it stood a few years ago, when it was manipulated by Baron GRANT. The property is now handled by an entirely new Company, engineered by Mr. McDougall, a canny Scot and a determined opponent of the Israelite, GRANT. To my mind, this GRANT is one of the most remarkable men of our time, starting out in the world, I believe, as an acrobat, but, like most of his race, with a soul for money. Gradually getting his hand in at financing, he bloomed in due course as a full-blown Company promoter, at which he probably made more money, in a short space of time, than any man of our day. Leicester Square, a few years ago, was a receptacle for filth and carrion in the west end of London. The title to the property was in dispute, and the Board of Works did not like to act in the face of a lawsuit. GRANT was then Member of Parliament for Kidderminster, and he stepped in where the Board of Works feared to tread. He purchased out the claimants, and extinguished their titles. He then arranged with the parish to take over the property, which, at a fabulous cost, he laid out as a public garden. The area is about three-quarters of an acre. This he surrounded with a marble curb and a brass-topped railing. In each corner of the ground he put a statue of an historical celebrity, and in the centre a huge marble basin and fountain surmounted by a statue of SHAKESPEARE. The ground was beautifully laid out, and ornamented with plants and flowers of every kind. He also furnished a large number of seats for the public use, and certainly those seats in a city like London are a great benefit. For all this he expected a title; but instead of being one of the nobility he only escaped by the skin of his teeth from going into penal servitude. He built, at Kensington, the largest private house in London, but he never occupied it, and now, I believe, it is to be pulled down because it can neither be sold nor tenanted. This GRANT made a big pile on the Emma mine, but McDougall put him into Court for fraud, and he had to disgorge a lot of the money. Now this same McDougall has floated a new Company to work the mine; but, in all likelihood, the only people who will reap any benefit are the vendors, promoters and employees. The mine is situated in Utah, a few miles south-east of Salt Lake city, in an auriferous district, said in the report to be rich in the precious metals. Wonderful the number of American enterprises floated from day to day on the English market, and with what readiness Englishmen subscribe for almost anything Yankee! in mines, in railroads, in banks, or, indeed, in anything else about which a good prospectus is put before the public! The resources of Canada are practically inexhaustible, yet there is, comparatively speaking, little or no noise made about them among capitalists in this country. Last year English company promoters went almost mad about gold mining in the East Indies, not less than twenty-five companies being formed to work the quartz reefs of that historic land. Many a shareholder in those wealth-creating companies severely burned his fingers, a result which your readers will remember I predicted at the time when the excitement was at its highest.

ELECTRICITY.

Now the sensation is Electricity, there being not less than eight different prospectuses at present before the public, and all asking for money to illuminate the world with the new light. The question comes, Will they all succeed? because, as yet, electricity is dearer than gas; but I suppose the cost of production will be gradually reduced. No doubt it is the coming force for a great many purposes, and I suppose these companies are starting with a view of getting charters and concessionary rights more than for making immediate profit.

THE ROYAL FORESTS.

Within twelve miles of London is Epping Forest, one of the royal forests laid out by William the Conqueror for his hunting purposes. Throughout the country there were, in the Norman, Plantagenet and Tudor periods, a number of these royal forests laid off exclusively for the use of the king. There are a few of them still in existence, but for walking in them a man is not put in the stocks or flogged at the cart's tail, as in the days of old. The two largest of them are now to a certain extent public property, namely, the New Forest in Hampshire and Epping Forest in Essex, near London. After some trouble the city corporation succeeded in getting this rural piece of country ostensibly for a public pleasure ground, but in reality to make it a basis for patronage and getting titles for Lord Mayors and fussy burgesses. Recently the Queen opened the forest with a big hulabaloo, notwithstanding that it has been opened to the public for several years. This move directed a deal of public attention to the famous piece of woodland, and now there is a company in the course of formation to build a tramway from London to the King's Oak, in the centre of the forest. The royal visit was a capital advertisement, and now some of the parties who got up the show are looking for their reward in the formation of a tramway company to carry excursionists from the great city to Epping's Royal Forest. At one side of the forest is Waltham Abbey, where Harold, the last of the Saxon Kings, is buried. William the Conqueror gave Harold's mother and his wife Edith, who implored the favor on their knees, permission to remove the body from the battle-field of Hastings to the Abbey of Waltham, where he was interred by two Saxon Monks, Osgood and Ailric. Under the tree now called the King's Oak, tradition says Henry the Eighth sat awaiting the report of a gun from his palace at Greenwich to signify to him the execution of Anne Boleyn. At last the gunshot was heard, and then, for joy, the Lord's anointed hunted for the remainder of the day in the forest, and next morning married Jane Seymour. At the Queen's Glen it is said Elizabeth addressed the trained bands of the city on their way to Tilbury to oppose the Spanish Armada. Altogether, the forest has an interesting history, and as a piece of scenery is simply magnificent, and no doubt a tramway to it would be a paying speculation; but the trick of getting royalty to advertise it is almost as good as Barnum's advertisement of Jumbo, about which silly people almost lost their senses. You Canadians no doubt fancy we English are a wonderfully hard-headed race, but I can assure you that we are pretty easily gulled, more especially if there is a little royalty mixed up in the matter.