

LITERARY GOSSIP.

ELIZABETH STUART PHELPS will have an illustrated ballad, "The Tenement House Fire," in the March *Wide Awake*.

Mrs. SHERWOOD, in her "Royal Girls" for the March *Wide Awake*, will give the romantic first meeting of the beautiful Empress of Austria with Franz Josef.

HOUGHTON, MIFFLIN, AND COMPANY will publish at once, for the trade, a new edition of "The Voyage of the Jeannette." This work has been hitherto sold only by subscription.

MR. HENRY JAMES has made an arrangement with Macmillan and Company to publish through them his last novel, "The Bostonians," in England and America as soon as the story is finished in the *Century*.

By the burning of a bookbindery in New York a few days ago all the sheets of the *edition de luxe* of "Sport with Gun and Rod," except a few which had been removed, were destroyed. The edition cannot be duplicated.

HARPER AND BROTHERS have in press a volume on "Manual Training," by Charles H. Ham, which has special reference to industrial education as carried on in the Chicago Manual Training School, and other like institutions.

THE obituary of notable English musicians for the past year includes the names of Mr. J. W. Davison, the eminent critic of the *Times*, Mr. Brinley Richards, Mdme. Sainton-Dolby, Mr. W. H. Holmes, and Miss Elizabeth Philp.

ALFRED PAXSON BROTHERHEAD, who was once celebrated all over this country as "the Boy Author," after many vicissitudes, is now writing word letters for the Philadelphia *Sunday Item*, and running a lumber commission business.

SIR HENRY THOMPSON ("Pen Oliver") announces his new romance under the title of "All But: a Chronicle of Luxenford Life." The text is to be embellished with twenty-one miniature illustrations from Sir Henry's own pen.

JANSEN, McCLURG, AND COMPANY will shortly issue a series of studies on the home life and domestic habits of great writers, by Mrs. Hattie Tyng Griswold. The article first appeared in the *Chicago Tribune*. Messrs. Jansen, McClurg, and Company also announce a new edition of George P. Upton's "Women in Music."

CAPTAIN COFFIN, author of "The America's Cup," "Old Sailor Yarns," etc., and at present Yacht Editor of the *New York World*, contributes to the March *Outing* the first of a series of papers on "Blockade Running during the Civil War." M. J. Burns will illustrate them. It is not generally known that Captain Coffin was present at the Monitor and Merrimac fight.

Two new volumes of Professor Mommsen's "History of Rome" will be published by Messrs. Bentley this month. They comprise the following headings:—The Northern Frontier, Spain, Gaul, Conqueror Germany, Free Germany, Britain, The Danubian Provinces, Greece, Asia Minor, Mesopotamia and Parthia, Syria and Nabathæa, Judæa and the Jews, Egypt, The African Provinces.

CHARLES SCRIBNER'S SONS publish on the 16th Major Greely's, "Three Years of Arctic Service." The work comprises two large volumes, and will be sold only by subscription. They will publish on March 1, "The Late Mrs. Null," Mr. Frank R. Stockton's first novel, the scene of which is laid chiefly in Virginia. It is said to be quite as ingenious and happy in its constructions as the best of his short stories.

THE appearance of a journal edited by an Indian and devoted to Indian interests is a healthy sign. Such a journal as the *Indian*—the first two numbers of which lie before us—may be most useful to the people whose name it bears. It is ably edited, and includes papers on archaeological, historical, and political subjects, with the usual poetry and fiction; but, as we understand, it is non-partisan, and open only to Indians for the expression of political opinion. It is published in Hagersville, Ont.

TICKNOR AND Co. hope to celebrate the seventy-ninth anniversary of the birth of the poet Longfellow—February 27—by issuing his biography on that day. They publish on the 17th W. D. Howells' latest novel, "Indian Summer," an exquisite story of American life in Italy; and a volume by Dr. James Freeman Clarke, entitled "Every-day Religion," an admirable group of terse, strong, and practical discourses on the religion of the home, the office, the workshop, and the field, intended as a companion to the author's work on "Self-Culture."

UNDER the title of "A Poet's Letters to a Friend," the *Critic* is publishing a number of letters from the late Sydney Lanier to a brother-poet, Paul Hamilton Hayne, with explanation and comment by the latter. They cover a period of thirteen years, coming down almost to the time of Lanier's untimely death, and possess considerable personal and literary interest. In one of them the writer claims: "Nobody likes my poems except two or three friends, who are themselves poets, and can supply themselves!" In another, there is a trenchant criticism of Browning's "The Ring and the Book," the first sixty or seventy pages of which are pronounced "altogether the most doleful reading, in point either of idea or music, in the English language," although certain monologues in the poem strike Lanier as "unapproachable, of their kind, by any living or dead poet."

THE stories in the February *Overland* are a long instalment of the serial "For Money," in which the outline of the plot becomes apparent to the shrewd reader; and an "After-Christmas Story," entitled "Mrs. Rose's Adventure," which is full of a tender and appropriately "after-Christmas" spirit. The sketches are "Two Old-Fashioned Love Matches," by Mrs. Helen Campbell, author of "The Ainslee Stories," "Under Green Apple-Boughs," and "Mrs. Herndon's Income"; "The Marble Mountain Region," by Albert Douey, in which the marvellous scenery and hunting of a hitherto little-visited corner of the California mountains is set forth; "The Lost Journals of a Pioneer," another instalment of Mr. Montgomery's curiously discovered journals, showing oddly enough this month how as long ago as 1851-2 the discussion had begun of many questions that later assumed so great importance—the division of the State, the Negro question, the Chinese question, the Indian question, the Silver question.

THE February *Overland Monthly* publishes as a leader a summary of the Chinese Exclusion discussion, which, after candidly considering the arguments on both sides, decides that the position taken by the Pacific Coast, through its law-abiding majority, is sound. The *Overland* also gives a hearing to Mr. John Hittell on the other side, so far, at least, as the economic consideration goes. The *Overland* is rapidly making untrue the belief which has done so much to alienate Eastern sympathy from the Pacific Coast in this question, viz., that free discussion of it is not permitted there, and that consequently the best opinion of the Coast has never yet been heard from, and would reverse, if expressed, the popular opinion. The frank discussion opened by the *Overland* will, therefore, be serviceable in removing from the minds of many in the East the conviction of intolerance on the Pacific, which has led at least one Congressman to threaten to change his previous anti-Chinese vote, as an expression of disapproval for that intolerance.

CANADA PERMANENT LOAN AND SAVINGS COMPANY.

ANNUAL MEETING.

The Thirty-first annual meeting of the above Company was held in the new addition to the Company's building, on Toronto Street, on the 10th inst. A large representation of the shareholders were present. The chair was occupied by Mr. E. Hooper, the President, and the Managing Director, Mr. J. Herbert Mason, acted as Secretary. Mr. Mason read the Directors' Report and the financial statement, which were as follows:—

REPORT.

In meeting the shareholders, at this their thirty-first annual meeting, the Directors point with pleasure to the evidence afforded by the accompanying statements of the increased volume of business and continued prosperity of the Company.

The cash receipts for the year were:—On deposits \$331,473, on debentures \$406,321, and from borrowers for repayment on loans \$1,075,122. The amount lent during the year was \$1,571,347, \$4,162,581. The total assets show an increase from \$593,476 to \$8,773,561.

The demand for loans was sufficient to absorb all the new capital, as well as the repayment of interest on first-class Ontario securities, however, raised comparatively low. It has now reached a point at which lending on mortgage is no longer remunerative to companies having a choice of investing in any of the best terms in the Canadian markets.

Out of the net earnings of the year two half-yearly dividends were declared amounting to 1 1/2 per cent. The average annual rate paid to stockholders was 4 1/2 per cent. The all-chargeable remuneration amounting to \$4,97, was also paid. After providing for up to \$1,000,000, a surplus of \$48,515, which has been applied in reduction of claims.

The same year in the Province referred to in the last report, still exists. It is hoped, however, that the lowest point has been reached, and in fact the facilities now open to the progress of the various resources of the Province, North-West, will, in the near future, lead to a revival of prosperity in that Province. We are, therefore, on its securities, they trust that the amount thus set aside will be again added to the Company's surplus.

In Ontario the Province in Ontario, where more than seven eighths of the Company's mortgage loans are invested, the business of the Company continues to be of the most satisfactory character. It is also the major part of its business in Manitoba.

The Reserve Fund of \$1,000,000, equal to fifty per cent upon the paid-up capital, and the Contingent Fund of \$102,520, supplies a more than sufficient guarantee against any fluctuations not otherwise provided for.

The Directors have in all matters relating to real estate matters it fitting for the introduction into the Province of Ontario and Manitoba of an improved method of land transfer, known as the Torrens system. The value of this boon to the landowner in simplifying and making more certain and dealings in real property, as compared with the old cumbersome and expensive process, will doubtless be more highly appreciated as its many and great advantages become more generally known.

In conclusion, the Directors call the attention of the shareholders to the statements and balance sheet herewith presented, all of which are certified by the auditors, who devote a great deal of time to the most diligent examination of the Company's books.

All which is respectfully submitted. E. HOOPER, President.

FINANCIAL STATEMENT.—CASH ACCOUNT FOR THE YEAR 1885.

Table with columns for Receipts and Expenditure. Receipts total \$2,785,953 15. Expenditure total \$2,785,953 15. Balance forward \$2,785,953 15.

Table for Profit and Loss. Shows 50th Dividend \$132,000 00, 51st Dividend \$132,000 00, and Appropriated for depreciation on Manitoba securities \$4,797 16. Total \$317,312 90.

ABSTRACT OF ASSETS AND LIABILITIES.

Table with columns for Liabilities to the Public and Liabilities to Stockholders. Liabilities to the Public total \$5,238,934 74. Liabilities to Stockholders total \$3,537,021 00.

We, the undersigned, beg to report that we have made the usual thorough examination of the books of the Canada Permanent Loan and Savings Company for the year ending 31st December, 1885, and hereby certify that the above statements are strictly correct and in accordance with the same. J. HERBERT MASON, Managing Director. J. E. BERRYLEY SMITH, Auditor.

Toronto, 3rd February, 1886. After the reading of the report, which was unanimously adopted, votes of thanks were passed to the President and Directors and the various officers of the Company, and the Managing Director was warmly congratulated on being re-elected. The four Directors, whose term of office expired, Messrs. E. Hooper, A. M. S. Northcote, Joseph Robinson, and Henry Sawyer, were unanimously re-elected, and with Messrs. J. E. Berryley Smith, J. H. Mason, and J. H. Mason, Esq., were re-elected President, and S. Nordheimer, Esq., Vice-President, for the ensuing year.