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The Sheriff's Court House  
21 Oct 1882

# The Shareholder

## AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. IV.—No. 22.

MONTREAL, FRIDAY MORNING, JUNE 2, 1882.

\$2.00 per Annum

**RAWLINGS'**  
CELEBRATED ENGLISH  
**SODA WATER,**  
**BRIGHTON SELTZER,**  
**POTASS WATER,**  
**GINGER ALE.**

—:o:—

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Per S.S. "SCOTLAND,"  
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To be had at the "BODEGA," FREE-MAN'S, WALKER'S, and all first class HOTELS, GROCERS AND RESTAURANTS

Sole Agency for the Dominion  
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1882.  1882.

The above Line of First-class Steamers are now running between

**Montreal & Chicago,**

Calling at intermediate ports, and connecting with all Railways at Toronto, Hamilton and other ports.

ALSO BETWEEN

**MONTREAL and DULUTH,**

The Propellor "ACADIA" will leave Wharf, foot of Dalhousie Street on WEDNESDAY, 17th inst. at 7 p.m. for DULUTH.

Connecting with the Northern Pacific Railway for Manitoba and the North-West. For passage apply at 64 St James Street.

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For the past thirty years this Hotel, familiarly known as the "St. Lawrence," has been a "household word" to all travellers on the continent of North America, and has been patronized by all the Royal and noble personages who have visited the City of Montreal.

This Hotel has been recently re-taken by MR. HENRY HOGAN, the former proprietor, who has handsomely and appropriately decorated and renovated the interior, and completely refitted the whole of the apartments with new furniture.

The Hotel is admirably situated, being in the very heart of the City, and contiguous to the General Post Office, the Principal Banks, Public Buildings, Law Courts, Commercial Exchanges, Railway and Telegraph Office.

The Hotel will be managed by MR. SAMUEL MONTGOMERY, under the immediate personal supervision of MR. HOGAN, than whom no one is better qualified to conduct an hostelry of such magnitude as the St. Lawrence Hall, and than whom no one has gained a better reputation as an obliging, generous and considerate host.

**VAUGHAN DENNIS & CO.,**

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Dominion Land Surveyors, Civil Engineers.

MANITOBA FARM LANDS AND TOWN PROPERTIES  
**FOR SALE.**

SPECIAL ATTENTION given to the Sale of improved ONTARIO FARM LANDS in ENGLAND and SCOTLAND.

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(Late Surveyor to the Hon. H. B. Co'y.)

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(Late Deputy Minister of the Interior.)  
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**THE ACCIDENT**  
*Insurance Company of North America.*

Head Office:—260 St. James Street, Montreal.

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THE ACCIDENT is the only Purely Accident Insurance Company in America. It has paid over 1,200 losses and never contested a claim at law.

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*General Manager.*

**SURETYSHIP.**

**THE GUARANTEE COMPANY**  
OF NORTH AMERICA.

CAPITAL AUTHORIZED	\$1,000,000
PAID UP IN CASH (No Notes),	295,000
ASSETS, January, 1882,	350,000
DEPOSIT WITH GOVERNMENT, (at Ottawa)	57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of

**ONE-HALF PER CENT. PER ANNUM IS REACHED.**

This Company is under the same experienced management which introduced the system to this continent seventeen years ago, and has since actively and successfully conducted the business to the satisfaction of its patrons.


**OVER \$150,000 HAVE BEEN PAID IN CLAIMS TO EMPLOYERS.**

PRESIDENT: SIR A. T. GALT, G.C.M.G.  
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HEAD OFFICE—260 St. James Street, Montreal

\* N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other firm.

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**STEAMER MAGNETTAWAN**

The Steamer MAGNETTAWAN will leave Midland for Parry Sound every Monday and Friday (weather permitting) on arrival of train from Toronto and Port Hope. Returning, leaves Parry Sound at 7 a.m. on Tuesdays and Saturdays, connecting at Midland with train for Toronto and Port Hope.

For Rates and Fares apply to Agents of the Midland or Grand Trunks Railways.

A. WHITE, Traffic Manager. GEO. A. COX, General Manager. 21

**Kilby & Abbott**

—:o:—

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STEEL AND IRON,  
BOILER TUBES,  
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ALL MATERIAL USED ON RAILROADS,  
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Manager, Marine Department.

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160 ST. JAMES ST. MONTREAL.  
18-3m

**CANADA PERMANENT**  
**LOAN & SAVINGS CO.**

Incorporated, A.D. 1855.

Paid up Capital.....	\$2,000,000
Reserve Fund.....	1,000,000
Total Assets.....	6,850,000

**THE COMPANY**

Receives money on Deposit at current rates of interest, payable half-yearly, the principal being repayable on demand or on short notice.

**ALSO**

Receives money for more permanent investment, for which Debentures are issued with interest coupons attached.

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Company's Buildings,  
Toronto. Manager.

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**BANK OF MONTREAL.**  
 Established in 1818.  
 CAPITAL AUTHORIZED.....\$12,000,000  
 CAPITAL PAID-UP..... 11,999,200  
 RESERVE FUND..... 5,000,000

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**Montreal.**

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Brantford, "	Lindsay, "	Quebec, Que.
Brockville, "	London, "	Sarnia, Ont.
Statham, N.B.	Moncton, N.B.	Stratford, "
Corwall, Ont.	Newcastle, "	St. John, N.B.
Goderich, "	Ottawa, Ont.	St. Mary's Ont.
Guelph, "	Perth, "	Toronto, "
Halifax, N.S.	Peterboro', "	Winnipeg Man.

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Agents in the United States—New York, Walter Watson and Alex. Lang, 59 Wall st. Chicago, Bank of Montreal, 154 Madison st.

Bankers in United States.—New York the Bank of New York, N.B.A.; the Merchants' National Bank. Boston, The Merchants' National Bank. Buffalo, Bank of Commerce in Buffalo. San Francisco, the Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's, Nfld., the Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

(Issue Circular Notes and Letters of Credit or Travelers available in all parts of the world.)

**UNION BANK**  
**OF LOWER CANADA.**

CAPITAL, Paid-up, - - - \$2,000,000.

Head Office - - - Quebec.

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 Jas. Gibb, Esq.

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 Montreal, Ottawa,  
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**THE BANK OF**  
**BRITISH NORTH AMERICA**

ESTABLISHED IN 1838.  
 Incorporated by Royal Charter in 1840.  
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London Office—8 Clements Lane, Lombard St. E. C.

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Henry R. Farrer.	J. J. Kingsford.
A. H. Phillips.	Frederick Lubbock.
Richard H. Glyn.	J. Murray Robertson.
J. H. Brodie.	E. A. Hoare.

Secretary, R. W. BRADFORD.

HEAD OFFICE IN CANADA—St. James St., Montreal.

R. R. GRINDLEY, General Manager.

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Brantford,	Ottawa,	Fredericton, N. B.
Paris,	Montreal,	Halifax, N. S.
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 SAN FRANCISCO—A. McKinlay, Agent, 219 and 221 Sansome Street.  
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 RESERVE FUND..... 1,400,000

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Berlin,	London,	Simcoe,
Brantford,	Lucan,	Stratford,
Chatham,	Montreal,	Strathroy,
Collingwood,	Norwich,	Thorold,
Dundas,	Orangeville,	Toronto,
Dunnville,	Ottawa,	Winnipeg,
Durham,	Paris,	Windsor,
Galt,	Peterboro',	Woodstock.
	Port Hope,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.

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 Collections made on the most favorable terms.  
 Interest allowed on deposits.

**BANKERS.**

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 London, England—The Bank of Scotland.

**Eastern Townships Bank**

AUTHORIZED CAPITAL, - \$1,500,000  
 CAPITAL PAID IN 1st MAY, 1882 1,397,584  
 RESERVE FUND 220,000

**BOARD OF DIRECTORS.**

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Coaticook,	Richmond,	Granby,
	Farnham,	

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 Boston—National Exchange Bank.  
 New York—National Park Bank.  
 Collections made at all accessible points, and promptly remitted.

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**The Ontario Bank.**

CAPITAL, PAID-UP, \$3,000,000.  
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 G. M. Rose, Esq.,  
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Bowmanville,	Ottawa,
Brussels,	Peterboro,
Guelph,	Port Perry,
Lindsay,	Prince Arthur's Landing,
Montreal,	Toronto,
Mount Forest,	Whitby.

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 New York.—Messrs. Walter Watson and Alex. Lang.  
 Boston.—Tremont National Bank. 36-

**EXCHANGE BANK**  
**OF CANADA.**

HEAD OFFICE, - - - MONTREAL.

CAPITAL.....\$500,000.  
 SURPLUS..... 200,000.

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Aylmer, Hamilton, Park Hill, Bedford.  
 Interest allowed on deposits in Savings Department.  
 Drafts on England, Boston and New York bought and sold.  
 Good commercial paper discounted.  
 Collections receive special attention, and are remitted for on day of payment.  
 THEOS. CRAIG, Cashier.  
 Nov. 10th, 1880. 40-1r

**LA BANQUE NATIONALE.**

CAPITAL PAID UP, \$2,000,000.  
 Head Office, - - - Quebec.

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**Cashier.**

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 N. MAITE, Esq.

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Honorable J. R. THIBAudeau, Montreal.

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Ottawa, -	- C. H. Carrière, do
Sherbrooke, -	- John Campbell, do

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 France—Messrs. Alf. Grumbaum, & Co. La Banque de Paris et de Pays-Bas, Paris.  
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 Manitoba—The Merchant Bank of Canada.

A general Banking, Exchange and Collection business transacted. Particular attention paid to Collections and returns made with utmost promptness. Correspondence respectfully solicited. 6-1r

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ESTABLISHED IN 1835.  
 Capital: \$2,000,000  
 HEAD OFFICE - - - MONTREAL.

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 A. A. TROTTIER, Esq., Cashier.

**FOREIGN AGENTS:**  
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 NEW YORK—National Bank of the Republic.  
 QUEBEC AGENT—La Banque Nationale. 22

**BANKS.**  
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**OF CANADA.**

CAPITAL, PAID-UP, - - - \$5,700,000  
 RESERVE FUND, - - - 525,000

Head Office, - - - - - Montreal.

**BOARD OF DIRECTORS:**

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Chatham,	Montreal,	Stratford,
Galt,	Napanee,	St. John's,
Gananoque,	Ottawa,	St. Thomas,
Hamilton,	Owen Sound,	Toronto,
Ingersoll,	Perth,	Walkerton,
	Windsor,	

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Bankers in Great Britain—The Clydesdale Bank, (Limited), 30 Lombard street, London, Glasgow and elsewhere.

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Bankers in New York—The Bank of New York, N. B. A.

Chicago Branch—158 Washington Street, J. S. Meredith, Manager

A general banking business transacted. Money received on deposit, and current rates of interest allowed.

Drafts issued available at all points in Canada.

Sterling exchange and drafts on New York bought and sold.

Letters of credit issued, available in China, Japan, and other foreign countries.

Collections made on favorable terms.

**The Molsons Bank.**  
 Incorporated by Act of Parliament, 1855.  
 Capital, \$2,000,000. Res. \$250,000.  
 HEAD OFFICE, MONTREAL.

**DIRECTORS:**

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 MILES WILLIAMS, Esq.

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 M. HEATON, - - - Inspector.

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Clinton,	Morrisburg,	Toronto,
Exeter,	Owen Sound,	Trenton,
Ingersoll,	Ridgetown,	Waterloo, Ont
London,	Smith's Falls	
Meaford,	St. Thomas	

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New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company and its Branches.

Prince Edward Island—Union Bank of P. E. I., Charlottetown and Summerside.

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

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New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang; Boston, Merchants National Bank; Messrs. Kidder, Peabody & Co.; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Mechanics' Bank; Buffalo, Farmers' and Mechanics' National Bank; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Helena Montana, First National Bank; Fort Benton, Montana, First National Bank.

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London—Alliance Bank (limited), Messrs Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co.

Liverpool—The National Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers. Collections made in all parts of the Dominion and returns promptly remitted at best rates of exchange.

Letters of credit issued, available in all parts of the world.

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JUNE 2, 1882.

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	A Dreadful Discovery.

A GIGANTIC LAND GOBBLE.

AN extraordinary rumor has been exciting "the street" for the last few days in connection with the Montreal Bank and the sale of the lands held by the Canada Pacific Railway. There are various versions afloat in connection with this alleged transaction, but they are all more or less of similar purport. They run to the effect that a company has been organized with a capital of £3,000,000 sterling, embracing the Duke of Manchester Land Company, the Hartford Land Company of Scotland, and a number of English and Canadian capitalists, with the intention of taking over from the Canada Pacific Railway all the remaining lands held by the Company not already allotted to settlers. Mr. GEORGE STEPHEN, President, and Mr. R. B. ANGUS, Vice-President, of the Canadian Pacific Railway, have left for Chicago, it is said, to meet the Duke of Manchester and his party there, and it is believed the negotiations will soon be completed. The land, it is further rumored, will be paid for in Canada Pacific bonds, and a most advantageous offer has been made the Bank of Montreal for the remaining nine million bonds still unsold, and another issue of six millions will be made which will be taken up by the company. It is understood, the *quidnuncs* further say, that the C. P. R. will accept these bonds in payment for the land at 110. The transaction is being put through, the story goes on, by Mr. SCARTH, of COCHRANE, SCARTH, & Co., of Toronto, for the company, and it is stated on good authority that five million dollars of stock have been subscribed in Toronto. The first effect of this very unexpected news was to send up Montreal Bank stock on the Exchange "with a whizz," from which it has shown no signs yet of descending. The second step—which should have been the first—was to seek at the Montreal Bank or at the offices of the Syndicate for reliable information as to the amount of truth, if any, in the rumor. Personal enquiries of our own lead to the conclusion—and we think it may be relied on—that it is at least premature to speak of this alleged sale as an accomplished fact. It might be correct to assert that negotiations in that direction have been opened, and are still pending. Further than that it would not be wise in our subscribers just now to believe. Some people go to the

extent of saying that the whole thing is a mere and pure invention of "the bulls." If so, they have accomplished their work with great ingenuity, and with a financial success that cannot fail to have fully satisfied even their absorbing capacity. But, as we have said above, we believe the report had a much less shadowy foundation—that there was, in fact, a pretty substantial base to build the rumor upon.

THE GRAND TRUNK MANAGEMENT.

A RUMOR in connection with a change in the management of the Grand Trunk Railway of Canada appears to have got widely abroad in the West. It is there made a matter of newspaper speculation, and a Toronto paper alludes to the subject in the following words:—"What truth there is in the report of Mr. HICKSON leaving the Grand Trunk, in order to become General Manager of the Canadian Pacific, remains to be seen. But that there would be a rise in Syndicate stock should it be confirmed nobody doubts. Scarcely any other railway in America has so remarkable a record to show, of large success in the face of heavy disadvantages, as has the Grand Trunk under Mr. HICKSON. The record of this success of his is really phenomenal." We may summarily give this discussion its quietus by assuring our occidental contemporaries that no such change as that indicated has been contemplated by any of the parties alluded to. It is unnecessary to say this with a view of allaying any doubts that may exist on the matter in this eastern portion of the Dominion, for none such are entertained here, where the General Manager is so well known personally, and so universally by his official works. Despite this contradiction that we have to make, the paragraph we have quoted is as a whole thoroughly truthful. The right words are struck in describing Mr. HICKSON's successful management as "really phenomenal," and the Syndicate would no doubt be ready to bid high for the transference of his services to itself. It happens, however, that the Grand Trunk proprietary has the best practical knowledge—that of experience—of the invaluable character of the abilities of their General Manager, and would certainly not allow itself to be outbid were the retention of his services to come under discussion. We repeat, however, that no such subject has anywhere been mooted, or is likely to be.

PRESS V. TELEGRAPH—A FIGHT.

A CONTEST has just begun between the Western Union Telegraph Company on one side and the New York Associated Press on the other, and a very obstinate fight it seems likely to be. The last-named organisation has taken umbrage at the Western Union's having admitted to the privilege of lowest rates a body known as the National Press Association, contrary, as is alleged, to the compact made and hitherto observed with fidelity. The Telegraph Company denies the imputed contract, and claims that to

make press-rates pay it must accept all the business in that line that offers. The Press Company that has given rise to this quarrel is one of little strength or importance, and the value of its business can reach but a comparatively small aggregate. The New York Associated Press, on the other hand, includes all the great leading papers of the metropolis of the Empire State, and is affiliated, besides, with the Western Associated Press, the Eastern Press, the New York State Press, and other potent bodies. The Western Union, however, says it is bound to fight the matter out on principle. It further hints at retaliatory warfare, hardly concealing a menace to go into the business of collecting news items on its own account, and thus instituting a rival agency. Its means of doing this with a completeness which it would be useless on the part even of all the Press Associations united to attempt to emulate is indisputable, and the public would in all probability be much better served than it is now. At the same time, the Western Union would most likely make such an innovation a great financial success. We doubt much, however, as to such a speculation proving a wise one, all things considered, should the apparent profits even be better than anticipated. With such a formidable press combination arrayed against it, it is doubtful whether the very existence of the Western Union Telegraph Company would be of long duration. The now stifled outcry against telegraphic monopoly would, worked on by the press throughout the land, become a roar, and the end would probably be the absorption by the United States Government of all the telegraphic lines into its own hands, as in England. In its own best interests we think the Western Union would do well to "back down."

THE MERCHANTS' BANK.

THE family difficulties in this Bank seem to be in a fair way of adjustment. It is a pity, after the immense efforts that have been made to bring this Bank back to its present position, that any family cloud should have arisen to give a handle to stock-scalpers, scandal-mongers and a horde of tattlers who feel a pleasure in pulling down the value of shareholders' property without any losses having been made, or for any cause whatever, except a trifling difference of opinion as to family washing, which should have been settled at home.

NEW GOLD FIELDS.—Geographical and scientific circles are interested in accounts brought to England by Captain BURTON and Commander CAMERON from the gold coast of Africa. The former stated that on landing he found women washing sand for gold, and earning from one-half to four dollars a day. They found gold spangles after rain everywhere in the streets and roads. The country is impregnated with gold. It is hoped that enterprising men will take the matter in hand and make great fortunes, as Western Africa is another California.



## THE CHANNEL TUNNEL.

ONE of the sensations of the hour in England is the Channel Tunnel, which is to connect England and France by way of Folkestone and Cape Grisnez. For many years a roadway under the sea, between the above places, has been a prolific source of abstract speculation and discussion between scientists and engineers, but recently the matter is more prominently before the world, on account of fear, or supposed fear, of an invasion from France. The true story of the tunnel may be very briefly told, and, like the history of all great movements, it is made up of failures and jealousies. It appears that some thirty years ago a French engineer, named DEGRAMMONT, conceived the idea of constructing a tunnel between France and England. He was laughed at by everybody, but he stuck to the feasibility of his plan, and devoted his time, money and intelligence to surveying and designing the scheme. At last, a ruined man, he had to give up the project; the French government, however, allowed him a moderate pension. His plans eventually fell into the hands of one of the ROTHSCHILDS, who formed a kind of syndicate with Lord ROBERT GROSVENOR, brother of the Marquis of Westminster, as Chairman. This body reported favorably, but did nothing in the way of pushing the work. Sir EDWARD WATKIN, Chairman of the South Eastern Railway, was a member of the Company, but he left on account of its inactivity. A Conservative government was in office, and as Lord ROBERT GROSVENOR is a prominent man in the Liberal camp, it is thought he was waiting for his party to come into power before beginning work on the tunnel. In the meantime, Sir EDWARD WATKIN formed a rival Company, backed up by the South Eastern Railway, and under the guidance of Sir WATKIN, the new Company began boring to prove by actual experiment if the tunnel was practicable. Everything went satisfactorily until Sir GARNET WOLSELEY rose an alarm about France some day invading England by means of the tunnel. The cry was taken up by a number of good old ladies of both sexes, with the result that the work is now suspended awaiting the action of the Government. Lord ROBERT GROSVENOR is the Liberal whip, and there are those who connect his high position in the Government with the suspension of operations on the tunnel. This is too bad, say the advocates of the project, to think that an envious man, or number of men, through his or their political influence, can stop the carrying out of a great and mighty work calculated to narrow the gulf, which has for ages kept mankind asunder; nay, made races of men look upon each other as deadly enemies. On the other hand, there is a widespread opinion that an act of treachery or a *coup de main* might expose England to imminent danger of a successful invasion. All the most prominent members of the military profession, including ROBERTS,

WOLSELEY, and others of scarcely less eminence are thoroughly hostile to it. The bulk of opinion takes the common-sense view that it is best to let well alone, and keep the ever-protecting sea between the island and the mainland. Within a few days a committee of Parliament has presented its report declaring the opinion that if the tunnel be continued some distance inland, and not made to terminate at the beach, no danger from hostile attacks need be apprehended. We are inclined, however, to think that permission to proceed with the work will be refused by the Government, and that the "silver streak of sea" will continue to be the only medium of travelling communication.

## FLUCTUATIONS IN THE OCEAN CARRYING TRADE.

AT a recent meeting of the London Statistical Society Mr. JOHN GLOVER read a valuable and most suggestive paper on the "Progress of Shipping Between the Years 1870 and 1880." It shows more especially the great increase of British tonnage and the decay of American shipping. The proportion of British vessels in the foreign trade of the United Kingdom was 66.8 in 1850, 58.1 in 1860, 70.3 in 1870, and 72.2 in 1880. While the steamer trade with the United States has grown to 5,500,000 tons in 1880, those under the American flag are only 139,070 tons. Including sailing and steamships, the tonnage under the American flag in British ports in 1880 was less than one-third of the amount in 1860! The Norwegian tonnage engaged in trade with the United Kingdom has increased nearly tenfold since the repeal of the English navigation laws. It trebled in the first decade after the repeal, doubled in the next, and in the last grew from 1,975,575 to 2,914,407. The largest tonnage under any other foreign flag entered and cleared in the United Kingdom in any year appears to be that under the American flag in 1860—viz., 2,734,381. In the same year the Norwegian tonnage was under one million tons. The American has fallen to 882,277, and the Norwegian has grown to nearly three millions. Norway is the only State which does with its own flag a proportion of its own trade approximating that done by the English flag in English ports—viz., 70 per cent. The Russian flag in Russian ports does only 13.5 per cent. of the work; the United States flag in United States ports only 21.3 (in 1881 only 16.2 per cent.); the French flag in French ports only 28 per cent. Mr. GLOVER also notes the fact that, owing to the immense economy of steam, the enormously increased work of 1880 was performed by fewer hands than were employed in 1870. But the number of British seamen is decreasing, and that of foreign seamen in the British fleet is increasing. British seamen decreased in the decade 1870 to 1880 from 177,951 to 169,692; foreign seamen increased from 18,011 to 23,280. It has to be borne in mind, however, that the

majority of these foreign so-called sailors are in reality little other than sea day-laborers. The British mariner, on the other hand, is thoroughly trained, and as capable, by his skill in his craft, of sustaining our ocean supremacy as ever the glorious old race of sea-dogs was.

## THE FINANCIAL OUTLOOK IN NEW YORK.

NOT a little uneasiness exists in New York and the other large American cities as to the financial prospects ahead. The outlook of gold increases and the volume of exports is pretty certain to go on diminishing. As for the stock market, it is said that the Wall Street brokers, big and little, have for the last few weeks failed to transact sufficient profitable business to defray ordinary office expenses. As is usual on all similar occasions, of course there is a good deal of croaking going on. One steady, reliable old authority, however, the *New York Journal of Commerce*, puts on quite a Mark Tapley tone, thus standing pretty nearly alone among its contemporaries. The *Journal* says that it does not think the change in the balance of trade and turn in the golden tide will lead to any financial crisis there. Unless there is a panic produced which shall upset the market, the effect will be a gradual and healthy increase in the lending value of money, and a judicious limitation of its expenditure upon wasteful and profitless enterprises. Mere speculators in all departments must sooner or later come to grief, but this, it goes on to say, is not a reason for general lamentation. Widows, and orphans, and spinsters, and retired petty capitalists who have been struggling upon a diminished income to make both ends meet will breathe more freely again, and be able to add some unwonted luxuries to their little stores when money will once more be in sharp demand and earn its full legal interest. These views are at all events encouraging, and may turn out to be well based.

## MORE INSURANCE REPUDIATION.

THE Court of Appeals here has this week had before it another case of attempted repudiation of insurance liability. The Company resisted payment on various pleas, and was duly called to account for non-payment. The Superior Court decided in favor of the plaintiff when the Company carried the matter on to a higher tribunal. It has fared, however, just as badly at the second trial. In fact, it had, as usual in this class of attempted "skinning," not a leg to stand on. The Fire Insurance Company in question has now an opportunity of trying its luck before the Supreme Court, and if it finds that its adversary is by this time pretty well worn out financially will no doubt have another shy at him. Obdurate and unreasonable claimants like this fellow, who has beaten them already in two Courts, ought, from their point of view, to be put down at any cost. The fact is, as we have constantly pointed out for months

past, there are in Canada a few wild-cat insurance companies—for the most part American—who live and flourish solely by this kind of strategy. They take all the money they can get, and contest all the policies, unless they have a wealthy holder to deal with. Sometimes they are defeated, but rarely only, the length of their purse enabling them to wear out their poorer creditors. These facts cannot fail to have a more or less damaging effect on the honest Companies, which happily immensely preponderate. It is difficult, however, for the general public, uninitiated as to the names and character of each such institution separately, to know one from the other—the honest from the knavish. The resource too generally adopted is to shun all impartially, to the great injury of the insuring interest as a whole. The best security intending insurers can have is to be more inquiring than at present into the character and antecedents of the Company with which they meditate having business transactions, and not to be so easily carried away by unscrupulous slack-jaw touters calling themselves Insurance Agents. They will do well, too, as a rule, to avoid American organisations altogether, though these are not absolutely and literally all without exception *couleur de diable*.

#### THE RAILWAY AMALGAMATION.

THE latest official *Canada Gazette* gives notice of the suggested amalgamation of the Grand Trunk and the Great Western Railways of Canada. The programme is very nearly identical with that published by us some weeks ago. We are glad to observe that the hostility shown to the proposed consolidation in Ontario when first mooted has perceptibly abated. The following are the main objects sought, and they are intended to take effect on and after the first of July next:—

1. The consolidation of the undertakings of the two existing companies into one undertaking under a single company.
2. The taking over by the single company of the liabilities of the two existing companies, but without prejudice to the rights of creditors and other persons having claims against the undertaking or portions of the undertaking of each of the two existing companies.
3. The retention of the stock of each of the two existing companies as a separate, distinct class of stock under the titles of Great Western stock, representing the existing stock of the Great Western Company, and Grand Trunk stock representing the existing stock of the Grand Trunk Company.
4. The division of the net profits of the consolidated undertaking, after payment of interest on borrowed capital, rents of leased lines, and all other outgoings between the two classes of stocks as follows, namely, 30 per cent. to Great Western stock and 70 per cent. to Grand Trunk stock.
5. But if the 30 per cent. appropriated to Great Western stock is in any year insufficient to pay 5 per cent. per annum on the preference portion and 3 per cent. per annum on the ordinary portion of that stock, then the deficiency to be made good out of the 70 per cent. appropriated to Grand Trunk stock, and all sums paid to make good such deficiency to be recouped out of any surplus remaining in any subsequent year of the 30 per cent. after discharging interest at the before-mentioned rates on the Great Western stock.
6. One-third as nearly as may be of the directors of the consolidated undertaking to be qualified by holding Great Western stock and the other two-thirds by holding Grand Trunk stock.

#### NEWFOUNDLAND.

NEWFOUNDLAND appears to have shared in the general prosperity fully as much as the other British North American sisters within the pale of the Canadian Confederacy. While her imports for 1880 and 1881 remained stationary, her exports increased from \$5,635,797 in 1880 to \$7,818,880 in 1881! The exploitation of the copper deposits of the Island, recently begun, partly accounts for this, the total value of the export of this article in 1881 having reached about \$550,000, a gain of 20 per cent. over the preceding year. The value of codfish sent abroad in 1881 reached \$5,125,275, representing 1,173,510 quintals, as against 985,134 in 1880, estimated as worth \$3,282,963. Including Labrador, the total exports of 1881 attained the very respectable figure of \$9,365,604. The most gratifying feature of this prosperity is that it is likely to be continuous. Railways are now, for the first time there, under construction and will shortly be opened. A new dry dock, the only one on British soil, of any dimensions, on this side the Atlantic, is in course of building, at a cost of \$1,000,000. The European Direct Short Line will soon be in full operation; and the mineral and other resources of the Island are now being rapidly developed under the magic touch of outside capital. Altogether, our ocean sister has a most promising career close ahead, and all of us here on the mainland will regard with gladness her fullest success.

#### BANK MEETINGS.

DURING this and the early part of next month the leading Banks will hold their annual meetings, the reports of which will appear in THE SHAREHOLDER. They will be interesting documents, representing a period that has been looked upon as one of the most flourishing years of the National Policy. Our readers may depend on a fearless criticism of all the reports sent us. We believe, however, it will be a pleasant duty. There have been but few failures of importance, and a great improvement on the part of cashiers and directors has taken place in the care taken in the way of advancing, the demand for money enabling them to take the choicest securities. Too much paper has been blown about, in the neighborhood of Montreal, by one or two of the small local Banks. Should they be returned suddenly for redemption, the ridiculously small amount of gold held would be found totally inadequate. The overdue debt items will probably require a little advice, which they will not fail to get, with whatever else may be required in that line.

HUDSON'S BAY COMPANY.—It is said that a number of capitalists in London, Toronto and Hamilton have secured the representation of a sufficient number of shares of the above Company to entitle them to a large and possibly preponderating vote at the meeting of shareholders to be held in London about June 28. The scheme these gentlemen are reported to be advancing is to con-

trol the operations of the Company, to remove the head office to Montreal, to dispose of the trading business and convert the Company into a loan and colonization company, and with the magnificent franchises held by them, the scheme bears favorable results upon its face. The shares have risen within a short time from £26 to £38½.

WHEAT AND FLOUR EXPORTS.—From the monthly statements of the Washington Agricultural Bureau it appears that the exports of wheat for the ten months ending April 30 were 85,330,207 bushels, against 129,853,406 bushels in the corresponding period of 1880-81. Of wheat and flour (the latter reduced to bushels) the total export during the same periods was 159,857,007 bushels in 1881-82, against 107,550,391 bushels in ten months of the preceding year. Of flour alone the exports dropped from 6,667,467 barrels in ten months of 1880-81 (ending April 30) to 4,937,819 barrels.

#### THE HON. JOHN CARLING.

ALL the political world, including his opponents, is glad to see "Honest John" once more holding a prominent position in the councils of his native country. Mr. CARLING's elevation to the position of Postmaster-General is a deserved tribute to his lengthy and faithful services, though it is well known that his absence from the Privy Council during all these later years has been entirely in deference to his own expressed wishes. A position of this kind brings with it no novelty to Mr. CARLING, as he once before held the office of Receiver-General under a former Conservative Government. He was also for a considerable period the Minister of Public Works of Ontario. The new Postmaster-General will find a good deal of overhauling required in the Department now under his control, and, despite his genial and amiable character, he has a fund of determination and firmness equal to all emergencies. No investigations, however, are at all likely for some time, as the general election is monopolising all the attention of political circles.

#### THE CO-OPERATIVE SUPPLY ASSOCIATION.

As already duly recorded, Parliament passed a special Act authorising the issue by this Company of a certain amount of preferential shares. A meeting of shareholders was called this week to take steps to give it effect. Judging by the attendance, but little interest was taken in the matter, but the necessary resolutions were ultimately adopted. One gentleman, said to represent a handful of shareholders and an army of creditors, endeavored to create confusion and throw matters back into the critical position in which they stood a few weeks ago. The recent action of Parliament proved, however, too mighty even for so daring an adversary, who lost no time in effecting the most masterly retreat of which the circumstances left him capable.

## MORE PARALYSIS OF INDUSTRY.

ANOTHER and a formidable check to interrupted commercial prosperity in the United States is just presenting itself. It is taking the form of gigantic and widespread strikes. It is confined to no special branch of industry, but that portion of this movement which is now attracting most attention at the hands of our neighbors is the threatening attitude of the various workers in iron. The resistant attitude they have assumed is visible at Pittsburg and at the Alleghany mills, at Cleveland and St. Louis, as well as throughout the State of Pennsylvania besides generally. In some cases employers have anticipated the meditated hostile action by a "lock-out." Between the two an army of some 100,000 men is about to put itself or be put out of employment. This means that some half a million of men, women and children have no certain quarter to which to look for their daily bread for, possibly, many months. The strikers' Union treasury is said to contain about \$150,000, a sum simply ridiculous as a means of long relief. Contests such as these between capital and labor were probably first known among English-speaking people when WAT TYLER and JACK BALL controlled the rabble (as it was then, when Richard II. was King). But they have cropped up perpetually since in all ages and all lands. No statesman, however, has yet been found wise enough to solve the problem of the reconciliation of these conflicting interests, and it seems destined that trade and commerce are doomed to recurring disturbances from this source. Yet no one appears to come out of these deplorable struggles with a position of one whit permanent improvement.

## GOVERNMENT APPOINTMENTS.

THE Dominion Government, before entering the political battle now raging, did not forget its tried and faithful officers, superannuating some, grown old, after a long and faithful performance of their duties, and appointing others equally able to fill their places. There are few gentlemen in Canada who have had official dealings with him but will regret the disappearance from the public offices of F. BRAUN, Esq., the late courteous secretary of the Railway and Canal Department. His successor, Mr. BRADLEY, is a gentleman highly qualified for the position, and has been long holding a confidential position under Sir CHARLES TUPPER, and must have been pretty well up in everything to be able to hold that fort.

STOCK WORTH HAVING.—The Norwich Union Fire Insurance Society, established in England toward the close of the last century, has performed a feat which the most vigorous youngster in the business might be proud to rival. It has declared this month a £5 dividend on a share of £12, one-half of this amount being the result of a stock dividend, the share costing originally only £6. The selling value is now about £112,

## THE DOMINION BANK.

THE annual report of this institution appears in another column. Such a result can only be accounted for in the fact that the whole concern has worked in perfect harmony. The cashier, being an able man himself, had evidently appointed inspectors of his own stamp—a very important thing if we consider for a moment the loose inspecting that has helped the ruin of so many banks, and thus the ruin of many unfortunate shareholders. A rest of half a million—in eleven years only—paying 8 per cent. in addition all the time, is a thing the directorate and cashier may honestly be proud of.

## THE STOCK MARKET.

THE Stock Market has in great measure recovered from the dullness which prevailed last week, and, taken as a whole, prices have slightly advanced, but this not without exception. Montreal showed very weak immediately after our last summary, falling as low as 206½. The report, however, of the gigantic land sale effected by the Syndicate, carrying with it an enormous profit to the Bank, caused an immediate rally, and it jumped up at once to 211½, closing as we go to press at 201½; at the beginning of the month just ended it stood at 212½. The sales, which last week had fallen to 411 had increased to 4109 up to last night. Merchants' shows a fractional advance over our last report, reaching 131, and closing at 130½; at the beginning of May it was quoted at 133. Sales this week, 1038; last week, 386. Commerce fluctuated between 146½ and 148½, closing at 148, a slight falling off from last week, but differing little from the opening of the late month. Sales this week and last 1765 and 1520 respectively. Toronto fell as low as 177½, but subsequently rose to 181, closing at 180; four weeks ago we noted it as high as 182 with a minimum of 174; sales this week, 450; last report, 276. Ontario vibrates, as it did last month, between 66½ and 68, closing at 67; sales this week 781, as against 805 last. Molson's keeps the even tenor of its way, without excitement and with little fluctuation, and closing at 128. Montreal Telegraph has ceased, temporarily at least, its spasmodic jerks, varying only from 132 to 133½, and closing at 133; sales this week, 645; last week, 1731. It is worthy of remark, on account of the great rareness of the occurrence, that during one whole day of the present week not a single transaction in this stock took place. Richelieu sales have again been large, namely, 1876, as against 773 last week. The highest and lowest quotations respectively were 70 and 68, closing at 70; at the beginning of May they were only 62½, even that latter figure showing a considerable advance. City Passenger has been exceptionally quiet, the whole transactions amounting only to 86, and selling at 144, as against 148, the latter being our report for the first week in the month just ended. City Gas has travelled between

168½ and 172½, closing at 170½; the demand has been active, the sales being 4197, as against 1135 last week: by the way the panic in gas stock, which will soon reach here, has fairly begun in New York, where quotations have fallen within the week as much as 15 per cent. When we note that St. Paul, M., & M. maintains a steady increase in demand at improving quotations we have omitted none worthy of special mention.

The money market remains about the same, with 5 to 5½ as the ruling quotation for call loans on stocks and 6 to 7 on mercantile paper. Sterling Exchange remains dull at 9½ to 9¾ for 60-day bills between banks, 9½ to 9¾ prem. counter, and 9¾ to 10 prem. demand. Currency drafts are ¼ discount to par.

PROHIBITED IMPORTS.—The British Board of Trade has received through the Secretary of State for Foreign Affairs a communication from the French Ambassador at St. James's, to the effect that injury is caused to the traders and manufacturers of Paris by the introduction into France of goods marked with the word "Paris," and announcing that the French law of the 23rd of June, 1879, will in future be enforced against goods so marked. What this law prohibits is the use of the mark or name of any manufacturer resident in France, or any indication of the name or of the place of a French manufactory.

THE ELECTRIC LIGHT AND INSURANCE.—At a meeting of the Boston Fire Underwriters' Union in Boston on Saturday, regulations for the construction and inspection of electric lights and wires were adopted. It was voted to issue, after inspection, certificates to owners and occupants of buildings through or over which electric-light wires shall pass, without which certificates Boston underwriters will refuse to insure buildings or property therein contained. A committee of five was appointed to consider the expediency of establishing a tariff association for the purpose of securing a uniformity of rates.

LUMBERMEN'S PROTECTION.—An influential meeting of limit-holders and bankers has just been held in Quebec for the purpose of forming a Lumbermen's Protection Association. This came very near a case of locking the stable door after the horse had been stolen.

MR. W. J. BUCHANAN, General Manager of the Bank of Montreal, has just returned from his trip home, bringing back with him ample exterior proof, we were glad to observe, that the sea-voyages thoroughly agreed with him.

## ANSWERS TO CORRESPONDENTS.

INVESTOR.—That is an objection, although the brains of the thing are in the Manager.

SUBSCRIBER and Old Shareholder in Richelieu.—The new Directorate has brushed up the filthy offices, but appears to have had no time to do much with the ships. We believe, however, that great improvements are in progress for the comfort of travellers. They are a working Directorate.



**GOVERNMENT INSURANCE INSPECTOR.**—An Order-in-Council has been passed by the Quebec Local Government appointing Mr. WALTER SMITH, the present Inspector of Public Offices, to the office of Inspector of Mutual Insurance Companies created by an Act of the Legislature of Quebec passed at its last session. Mr. SMITH will immediately enter upon his new duties.

No more hand aching from using steel pens, when Esterbrook's turned up point pens afford the most delightful relief. Ask your stationer for their Telegraphic, Tecumseh and Choctaw. Robert Miller, Son & Co., agents, Montreal.

**DOMINION BANK.**

Proceedings of the Eleventh General Annual Meeting of the Stockholders, Held at the Banking House of the Institution at Toronto, on Wednesday, May 31, 1882.

The Annual General Meeting of the Dominion Bank was held at the banking house of the institution on Wednesday, 31st May, 1882.

Among those present we noticed Messrs. James Austin, James Crowther, James Mason, Walter S. Lee, James Scott, Hon. Frank Smith, S. Nordheimer, J. Graham, J. Henderson, E. H. Rutherford, B. Homer Dixon, E. Leadlay, J. W. Beaty, Aaron Ross, S. K. Dingle, J. S. Stayner, J. Brown, R. H. Bethune, etc.

It was moved by Mr. E. H. RUTHERFORD, seconded by Mr. JAMES SCOTT, "That Mr. James Austin do take the chair."

Mr. E. LEADLAY moved, seconded by Mr. R. S. CASSELLS, and

Resolved,—That Mr. R. H. Bethune do act as secretary. The secretary read the report of the directors to the shareholders, and submitted the general statement of the affairs of the bank, which is as follows:—

The Directors beg to present the following statement of the result of the business of the bank for the year ended 29th April, 1882:—

Balance of profit and loss account, 30th April, 1881	\$ 3,115 40
Profits for the year ending 29th April, 1882 (including \$26,775 realized as premium on sale of \$29,750 unsubscribed stock), after deducting charges of management, &c., and making full provision for all bad and doubtful debts	190,916 98
Dividend 4 per cent., paid 1st November, 1881	\$38,810 00
Dividend 4 per cent., payable 1st May, 1882	40,000 00
Transferred to rebate on bills discounted	21,497 63
	100,307 63
	\$93,724 75
Carried to rest account	\$85,000 00
Written off bank premises account	5,000 00
	90,000 00
Balance of profit and loss carried forward	\$3,724 75

The "Rest" now amounts to \$500,000. Since we last met we have to announce, with great regret, the death of James Holden, one of our directors since the bank commenced business, and who was greatly devoted to its welfare. His place has been filled by the appointment of Mr. E. B. Osler, a gentleman well known in financial circles as a successful business man, and well qualified for the position.

A resolution will be submitted at this meeting for an increase to the capital stock of the bank.

JAMES AUSTIN, President.

Toronto, 31st May, 1882.

**GENERAL STATEMENT.**

<b>Liabilities.</b>	
Capital stock paid up	\$1,000,000 00
Rest	\$ 500,000 00
Balance of profits carried forward	3,724 75
Dividends unclaimed	1,052 00
Dividend No. 22, payable 1st May	40,000 00
Reserved for interest and exchange	40,496 42
Rebate on bills discounted	21,497 63
	606,770 80
	\$1,606,770 80
Notes in circulation	\$ 998,417 00
Deposits not bearing interest	835,441 60
Deposit bearing interest	3,917,865 06
Balance due to other banks in Canada	22,106 00
Balance due to other banks in Great Britain	323,593 36
	6,097,423 02
	\$7,704,193 82

**THE STOCK MARKET.**

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 1st June, 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	No. Board.	L.	H.	L.	H.	L.	H.	L.	H.		
Bank of Montreal	100	\$11,999,200	\$5,000,000	207	207	.....	.....	207	207	208	210	210	211	210	210	4109
Merchants Bank	100	5,014,570	525,000	129	130	.....	.....	129	129	129	130	130	131	130	130	1038
Canadian Bk of Com.	50	8,000,000	1,400,000	146	147	.....	.....	147	147	148	148	148	148	148	148	1765
Bank of Toronto	100	2,000,000	600,000	177	178	.....	.....	178	178	179	180	181	181	181	181	450
Ontario Bank	40	2,998,280	100,000	69	67	.....	.....	69	67	.....	.....	68	67	67	67	781
Banque du Peuple	50	1,600,000	210,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	80	13
Bank British North	50	4,866,666	1,216,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Molson's Bank	50	2,000,000	140,000	127	127	.....	.....	127	127	.....	.....	.....	.....	.....	.....	236
Dominion Bank	50	870,250	415,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal Bank	100	1,307,260	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imperial Bank of C.	100	1,000,000	175,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Jac's Cartier	25	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec Bank	100	2,500,000	325,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Nationale	50	2,000,000	150,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Townships	50	1,392,787	230,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
Union Bank	100	1,095,510	18,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
Exchange Bank	100	500,000	200,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10
Banque d'Hochelega	40	890,000	.....	132	132	.....	.....	.....	.....	133	133	133	133	133	.....	615
Montreal Tel. Co.	50	2,000,000	171,432	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dominion Tel. Co.	50	711,709	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rich. & Ont. Nav. Co.	100	1,565,000	21,704	68	69	.....	.....	69	69	69	69	69	70	69	70	1876
City Pass. Ry. Co.	50	8,000,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	80
City Gas Co.	40	1,800,000	.....	171	172	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4197
Canada Cotton Co.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	176
Royal Canadian In. Co	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dominion S. p. c.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. S. p. c. Stock	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Out. Investment Ass.	100	100,000	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loan & Mortgage	100	612,532	61,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Building Ass.	50	481,027	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul M. & M. R. W. y	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Graphic Printing Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Shipping Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundas Cotton Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Paper Co.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Central Bonds	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Champlain & St. L.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

<b>Assets.</b>	
Specie	\$ 135,892 58
Dominion Government demand notes	231,222 00
Notes and cheques of other banks	238,930 74
Balances due from other banks	728,591 67
Government securities	557,918 82
Municipal and other debentures	263,945 36
	\$2,156,501 17
Bills discounted and current (including advances on call)	\$5,416,179 85
Overdue debts secured	23,321 75
Overdue debts not specially secured (estimated loss provided for)	11,085 16
Real estate	12,021 86
Bank premises	80,673 78
Other assets, not included under foregoing heads	4,410 25
	5,547,692 65
	\$7,704,193 82

Toronto, 29th April, 1882.

Messrs. R. S. Cassels and Walter S. Lee were appointed scrutineers.

Mr. J. MRS AUSTIN moved, seconded by Hon. FRANK SMITH, and

Resolved, That the report be adopted.

Mr. J. AUSTIN moved, seconded by Mr. JAMES CROWTHER, and

Resolved, That the capital stock be increased by the sum of five hundred thousand dollars.

It was moved by Mr. JOSEPH CAWTHRA, seconded by Mr. BROWN, and

Resolved, That the thanks of this meeting be given to the President, Vice-President, and Directors for their services during the year.

It was moved by Mr. J. W. BEATY, seconded by Mr. S. NORDHEIMER, and

Resolved, That the thanks of this meeting be given to the cashier, agents, and other officers of the bank for the efficient performance of their respective duties.

It was moved by Mr. E. H. RUTHERFORD, seconded by Mr. JAS. SCOTT, and

Resolved, That the poll be now opened for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll, do hand to the Chairman a certificate of the result of the poll.

Mr. W. S. LEE moved, seconded by Mr. R. S. CASSELLS, That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, P. Howland, Hon. Frank Smith, E. Leadlay, E. B. Osler, and James Scott.

At a subsequent meeting of the Directors Mr. James Austin was elected President and Mr. Peleg Howland Vice-President for the ensuing year.

The new stock was issued to the shareholders at a premium of fifty per cent., a resolution to that effect being moved by Mr. Aaron Ross and seconded by Mr. Walter S. Lee, which was unanimously approved of. Shareholders at date of the 10th of June next will receive the allotment. Details of mode of payment will be forwarded to the shareholders by circular.

In moving the adoption of the report the PRESIDENT made the following remarks:—

I am much pleased to be able, on this the 11th year since the bank commenced business, to present to you a report in advance of any previously laid before you. The amount placed to rest account has considerably exceeded that at any former year, and has now reached to fifty per cent. on the capital, a result perhaps unprecedented by any similar institution in the Dominion. It is also a source of satisfaction to know that the public have confidence in its future, as evinced by the value of the stock, now the highest of any bank in Canada.

During the whole period since the bank opened our dividend never fluctuated, and the average amount placed to rest account annually being over forty-five thousand dollars (\$45,000), notwithstanding that five of those years were times of depression in almost every branch of business. Now that we are firmly established in one of the best business locations in the city, I think I may safely predict good results in the future under the management of our worthy cashier, who has in the past so nobly performed his part of the work, and whose devotion to its interests deserves the thanks of the stockholders.

For some time past we have laboured under considerable disadvantage from the smallness of our capital, want of circulation, and rapid increase in business, and after mature deliberation the directors have arrived at the conclusion that the interests of the bank would be advanced by the issue of an additional half million, and a resolution will be submitted for your approval at this meeting at a premium of fifty per cent.

The usual inspection of the head office and agencies have been made by Mr. Kane, our inspector, who is in every way qualified for the position. In addition, I have accompanied him to each of the agencies, sometimes by one of the directors, and scrutinized every account closely, and I am happy to be able to state that the business is in a healthy state. This course I would strongly recommend to be carried out in the future, as it will show both agents and customers that the affairs of the bank are being looked after by the directors personally, and will have a beneficial effect upon all concerned.

Since we last met I regret to have to announce the death of James Holden, one of our Directors since we commenced business, and who was partly instrumental in getting the charter, and was always greatly devoted to its welfare. His place has been filled by E. B. Osler, Esq., a gentleman well known to you all as a successful financial man, and who is well qualified for the position from the general knowledge he possesses of business men in the community.

**NORTH AMERICAN LIFE INSURANCE COMPANY.**—We observe that Mr. Thomas Simpson (late Agent of the Travelers) has been appointed Provincial Manager of the North American. Mr. Simpson's long and successful experience in the business of Life Assurance will we believe, be of infinite advantage to the Company in this Province, and under his management we feel assured the business of the Company will be considerably, augmented and carefully attended to.

**ARMED COMMERCIAL MARINE.**—The new Orient liner *Austral* is to be capable of self-defence in time of war. A space is left between the outer shell of the ship and the portion containing the accommodation for crew and cargo. The cavity covering the machinery and other vital parts of the ship is to be filled with several feet of coal, whilst the rest of the hull can be protected by bales of compressed wool. With a heavy gun or two, she will thus be a fair match for anything short of a regular man-of-war. Any ordinary privateer of the *Alabama* type would have a very small chance with her.



## ENGLISH TRADE.

The Board of Trade returns for April are said by the *Times* to be "of a tolerably favourable character, there being an increase in both the imports and the exports, though in each case it is of small dimensions." This is undoubtedly true, as the total value of imports amounted to £36,079,207, an increase of only £846,843, or about 2½ per cent., and the exports to £18,373,262, an increase of only £242,931, or about 1½ per cent. But what tends to render the returns discouraging, and to throw doubt on the realization of the optimistic promises of a permanent recovery from the late depression, is the fact that the increases in exports of home products during the year have been steadily declining; the increase in January was equal to 14½ per cent.; in February to 12½; in March to 9½, and in April to only 1½. This, in face of the facts that exports to France are admitted to have been large in view of the termination of the treaty, and that it came to an end on the 15th inst., is not calculated to encourage expectations of the recovery lately promised so confidently. The *Times* comments on the month's business as follows:—

The principal feature in the imports of food is a considerable expansion in the landings of wheat and a considerable falling off in those of maize. There are also decreases in potatoes, rice, meat, and bacon. Among raw materials the arrivals of cotton, copper, and flax and linseed show a moderate, and those of wool a substantial diminution, as compared with April, 1881, while there are increases in the imports of flax, hemp, jute, silk, hides, indigo, and other articles, but especially timber of all kinds except mahogany. The imports of timber were comparatively small last year, owing to the very large quantity landed in 1880. In the case of hewn wood, however, the landings in 1881 were not so very inferior in volume to those of the previous year. The largest increase is in the imports of timber from Sweden and Norway. The arrivals of coffee, sugar, spirits, and unmanufactured tobacco are larger than those of April, 1881, but tea, cocoa, spirits, and manufactured tobacco show decreases. The most important feature in the exports is the diminution in the shipments of cotton yarns and manufactures. The reduced exports of piece-goods to India and China, are the chief causes of this continued decrease, which is especially noticeable in the case of the exports to Bengal. These have amounted during the last four months to 251,602,800 yards, or 125,425,500 yards less than during the corresponding period of 1871. For the month the decrease in piece-goods amounts to 54,132,700 yards, or £472,296 in value. There are increases in the exports of iron, both pig and manufactured, in woollen fabrics (but not in worsted stuffs), in coal, in machinery and mill work, and in copper. The total exports of iron were 345,704 tons, valued at £2,433,215, an increase of 16,604 tons, or £95,746. The exports of pig iron alone amounted to 146,575 tons, valued at £418,985, an increase of 14,057 tons, or £47,603 in value. There is a considerable diminution in the case of railroad iron, owing chiefly to reduced shipments to the United States, and there is also a slight decrease in the shipments of tin-plates. The shipments of woollen fabrics are valued at £523,301, an increase of £157,039, a large portion of which was due to exports to France. The latter amounted to 1,431,600 yards, valued at £143,223, an increase of 706,000 yards, or £61,665. The United States took £17,189 of steam-engines, against £1,182 in April, 1881, and only £176 in April, 1880. These figures are remarkable as showing that British makers of steam-engines are steadily increasing their exports to the States. During the four months just ended the exports of steam-engines to the same country were £63,126, against £4,165 in 1881, and £1,242 in 1880. No such enormous increase is perceptible in the shipment of other kinds of machinery to the United States, though this trade also is steadily expanding. Turning to the other portions of the returns, we observe that the tables relating to foreign shipping show a slight increase in the tonnages entered and cleared during the month. The entrances and clearances in the coasting trade, however, are less than those of April, 1881.

## INDIA WHEAT.

The eyes of English millers and Englishmen generally are now turned toward India, where the subject of the wheat supply is broached. Wheat culture in Australia has not yet assumed threatening proportions. But "India, the great wheat farm of Great Britain," backed by the supplies from Australia, New Zealand, Chili and Russia, will ultimately prove the factor required to regulate prices in Mark Lane, whether the United States proposes to hold its surplus for better figures or not.

Until recently Russia was commonly supposed to be the great foreign wheat producer of the future. But in 1881 India raised 2,000,000 quarters of wheat more than was produced in Russia, and ranked next to the United States, with a yield of but 8,000,000 quarters less, or, in all, some 325,000,000 bushels. Of this India shipped some 150,000,000 bushels into the markets of Europe to supply the deficiency, and it has been announced that 45,000,000 bushels are to be shipped from East Indian ports during the coming season.

The importance with which the extension of the growth of wheat in India is regarded in England is very great. We have before us a "Report on Indian Wheat," by Dr. Forbes Watson, of London, made in 1879. It details the results of examinations of the qualities of various Indian wheats, together with their adaptability for supplying European markets. A large number of samples of Indian wheat were collected by the colonial government—over one thousand in number. Their classifications gave four distinct grades, ranging from 41s. 9d. to 39s. 8d. in value. The report brings out the fact that India is admirably suited for growing the finest qualities of wheat. In fact, the samples examined from all the wheat districts in India

showed some grains of exceeding superiority. This Mr. Watson took to warrant the belief that, with the necessary care to select good wheat for planting, India is ready to produce a grade of wheat equal to any sent into European markets, and superior to much that is sold there. The existing drawbacks to Indian wheat are stated to be the mixture of various grades of hard and soft wheat, the presence of other grains or seeds than wheat, and dirt, chaff, earth and other depreciating substances. These, of course, with system in preparing wheat for export, are easily remediable. The introduction of modern farming machinery into India is also recommended. The results of wheat farming there, in the absence of such, and especially of steam threshers, is somewhat remarkable. Quite recently, however, steam threshers has been introduced into India, and the adopting of modern methods is also further coming into use. Mr. Watson thinks that, with cleanliness and more sharply defined grades of Indian wheat, European markets other than Great Britain could easily be obtained, and he instances Italy, and gives detailed reasons for his opinion. The adaptability of Indian wheat for flour-making, after mixture with certain qualities of English growth, naturally augments the preference which Englishmen have for colonial productions. Experiments to further determine its capabilities in that direction are suggested, and new samples were requested upon which to base a more comprehensive report. The chief wheat-growing province in India, the Punjab, alone grows as much wheat as the United Kingdom, which is but about one-quarter of the total quantity harvested in the various Indian provinces devoted to its culture. The important point to be recognized is that the position of Canada and of the United States as exporters of wheat is not one in any way allied to a monopoly, and that the great interior of India is fast being developed into a formidable competitor.

## THE ELECTRIC LIGHT MANIA IN LONDON.

On the stock exchange there is a positive mania in the shares of the electric light and power companies; but apart from these and one or two other instances, in which special causes are operating, business is remarkably small. All electric-light shares are much higher, but, as before, the way has been led by the Anglo-American Brush Light issues. This company continues to bring forward new concessionary undertakings almost day by day; now one for developing its patents in Scotland or an English district, then for one of the colonies; and all are eagerly applied for, and are rushed up to a high premium. At this rate of progression (for more issues are yet promised) the Brush Company will soon have the entire civilized world mapped out and appropriated. The position of the original company is doubtless an enviable one, as it is drawing enormous profits from the new issues; but the future of some of the latter is a little more open to question. For the moment, however, all is *coulour de rose*, and although a collapse is almost inevitable, it may not occur just yet. In about two weeks the £4 shares of the Brush Company have risen from £12 to £27, or over 100 per cent.; and the advance in all other issues corresponds with this, while other electric enterprises, telephone, &c., have largely participated. The general public are no doubt large buyers, but another powerful cause is this: the dealers sold many issues freely before allotment, owing to the high premium at which the public bought; and now they find that as a rule the allotment to the "market" is almost nil. The whole affair is something like a "corner," and the dealers have been awfully squeezed. It is, in fact, very questionable whether heavy failures can be avoided.—*Boston Economist*.

## WHY LORD CAVENTISH WAS MURDERED.

The martyred Lord Cavendish was a son of the best landlord in Ireland, the Duke of Devonshire. The rental of the latter from his Irish estates is about £40,000 per annum, of which half is spent upon his estate. Although non-resident, it has been the Duke's habit to visit his Lismore estate once a year, generally during the Easter recess. Many years ago he constructed a railway through his estates from Fermoy to Lismore, conferring great advantages on his tenantry, at a cost of £300,000, and although the line has never paid it is still kept working by the Duke. During the last few years another line of railway has been made, mainly through the Duke's instrumentality, running from Lismore to the city of Waterford, and to complete that undertaking the Duke of Devonshire advanced £100,000, and so great an interest did he take in works of such public benefit that on more than one occasion he went personally to inspect the progress of the line with his agent and the engineers. Turning to smaller matters, the Duke has supplied the town of Lismore, consisting of about 5,000 or 6,000 inhabitants, with a good and pure supply of water, at his own cost. He has also within the last few years allocated land and completely fenced and properly fitted up a public fair ground for Lismore town. Close to his own castle he has built comfortable cottages for old and infirm laborers and tenantry; and there are few objects worthy of being supported, material or social, to which he does not contribute. Reward—the cowardly and barbarous assassination of his son!

## A GENUINE "WEBER" AT AUCTION.

The first second-hand New York "Weber" Piano brought to auction in Montreal was sold in the house of a gentleman in Sherbrooke street recently, considerable interest was attached to the sale from the fact that though several Steinway and Chickering Pianos have been sold every spring, this is the first instance of the Weber Piano coming under the hammer. It was a handsome square piano, some four years in use, and realized \$515—considerably above the highest price ever reached by either the Steinway or Chickering, and shows the high estimate in which these pianos are held by the public.—*Advt.*

## A COURT-MARTIAL A HUNDRED YEARS AGO.

A correspondent of an Indian contemporary writes:— "The history of our native army is a very extraordinary one, abounding in incidents in which the grotesque and the terrible go hand-in-hand. Here, for instance, is an account of the murder of an English officer by a sepoy in 1772, and the subsequent court-martial and sentence of the offender—a sentence which, I make bold to say, has never been equalled in the annals of military courts. 'In 1772,' runs the old chronicle, 'the 1st Battalion 10th Regiment, Bengal Native Infantry, was commanded by Captain Richard Ewens, and in November that year was ordered to join Captain Carnac, in the Ramgur district. The day after it arrived at Ramgur, Captain Carnac, being the senior officer, ordered this battalion to be under arms in the afternoon that he might look at it. Accordingly, at four o'clock, all the officers having dined with him, they repaired to the parade, when the battalion was drawn up. The officers having taken post, Captain Ewens began the exercise, and had got about the middle of the manual (which in those days was performed six deep), when a sepoy was observed to quit the ranks; but it was supposed to be upon an occasion of no consequence. The exercise went on, and at the conclusion of the manual, the rear half files having doubled up, the battalion was just going to prepare for the charge, when the sepoy who had been in the rear was perceived coming round the right flank with recovered arms; but as it was imagined he was not well, and wished for his captain's permission to quit the field, no notice was taken of him. He therefore walked on until he came within two yards of Captain Ewens, when he levelled his piece and shot him through the body.' Let me interrupt the story for a moment here, to note this quaint picture of old customs and obsolete drill. You observe that all the officers dined with Captain Carnac in the middle of the day, and the inspection came afterwards, thereby reversing the present order of things. And there seems to have been a beautiful simplicity about the inspection itself. First came the manual, six deep, and then a charge. Happy days, when confidential reports were unknown, and theoretical examinations had never been thought of! But to go on with the story:—'Captain Ewens falling, the battalion instantly broke, and rushed forward to avenge his death; but Captain Carnac, with great presence of mind, ordered them to return to their ranks, and said that ample justice should be done. He immediately sent one of his officers to bring down his own battalion (the 24th), and on its arrival he ordered a drum-head general court-martial to try the murderer, who sentenced him to be drawn asunder by tattoos. The horses being fastened to his limbs, many attempts were made to draw them from the body, but without effect; and then the Sepoys were allowed to put him to death with their swords.' Such is the narrative, told in quaint and simple language, without note or comment. The murder was a bloody and treacherous one, and the punishment was horrible and barbarous."

FINN, BRADY.—The following description of the collapse of the last armed rising in Ireland is extracted from the *Fortnightly Review*. After describing how three hundred Irishmen, armed with Enfield rifles, were drawn up in a formidable position on a steep hill-side, the writer proceeds—A pig was cooking, and all was festive and hopeful, when the morning light displayed car after car of peelers and red soldiers below. Swiftly the British line was formed—two companies of foot, a handful of constabulary, and a few country gentlemen on horseback. Up they went; but the Republicans were in a position fully extended behind their cover, the distances had been marked with flags, and the rifles were loaded and capped. "Faix," says Barney Martin to a friend from Brosna, "it's little like a rebellion I feel at all. There's the chapel bell ringin' below, an' the people goin' to work like Christians, an' sorra a differ (difference) I see from yesterday. I'm in the same freeze coat an' the same old hat, an' shure I see no signs of the Irish Republic at all, at all, only the little green flag an' the little chap with the sword, an' us here like a lot of wanderin' rabbits waitin' for the police to shoot us; an' shure here's out of it!" The leader eyed the approaching host, and, without looking behind or to the right or to the left of him, began the morning duties. "Steady—at three hundred yards—prepare to fire! Now—three hundred yards—no man fires till I give the word! Aim low—steady—" A minute passed; the soldiers reached the fatal spot. "Fire!" Not a bit of it. No sound broke the stillness of the morning air. "Fire!" reiterated the "little chap with the sword," and he turned wildly to look along his line. Alas, the ditch was empty; and Jim Blake, the officer's orderly, "amongst the faithless faithful only found," responded, "If it's firin' ye mane, bedad they're all firin'—over the hill behind, for sorra a wan of them's left." It was true; the battle was over. The peasantry had grasped at facts, recognised the logic of circumstances and preserved themselves, if not Ireland.

THE U. S. COAL FIELDS.—Some idea of the magnitude of the coal production of Pennsylvania may be formed from the statement of the tonnage for the month of April, as officially announced, which was 2,135,802 tons, an increase of 189,947 tons, as compared with the corresponding month last year. Of the entire amount the Philadelphia & Reading road shipped 514,154 tons; Lehigh Valley, 435,540; the Central railroad of New Jersey, 344,009; the Delaware railroad, 312,211; Pennsylvania road, 181,167; Pennsylvania Coal company, 108,054; New York, Lake Erie & Western railroad, 24,089 tons. The total tonnage of all companies for the year to May 1, 1882, was 7,676,715 tons, being a decrease as compared with the same period in 1881, of 185,800 tons. The stock of coal on hand at tide water shipping points April 30, 1882, was 752,865 tons, on March 31, 1882, 666,318 tons, an increase of 86,547 tons.

THE TWO BACHELORS.

(From Chambers Journal.)

The warm August days, ripened into mellow September. Since the night of Jack's reverie, a change had certainly come over him, but as yet he left me uninformed as to the cause. Sometimes his old gaiety would return, but it was sure to be followed by a fit of more sombre silence than before. I chaffed him about it often, but his testy replies invariably shut me up. We never met Miss Hallam, and the only time we saw her was in the morning among her flowers, or in the evening, when, after having ravished us with her music, she stepped out on the balcony, leaning on her father's arm, to enjoy the moonlight. On such occasions Jack seemed strangely affected, and would either break forth into voluminous praises of her grace and beauty, or sit gazing mutely at the apparition. Such a state of affairs led me naturally enough to the conclusion, that whatever was the matter with Ferrars, the fair cantatrice had something to do with it.

One afternoon we resolved to have a row down the loch, and as I crossed the lawn with an oar over each shoulder, I chanced to glance at Colonel Hallam's window, where the two ladies were seated sewing. The younger one was scanning me with a half-amused expression in her brown eyes; and as Jack came sauntering down the gravel-path with a hand in each pocket, I quietly said: 'Miss Hallam's at the window.'

He looked in the direction I indicated, and, to my surprise, he immediately blushed up like a girl.

'Why, Jack, old fellow, what's the matter?' I asked, with a smile I could not repress. Miss Hallam was viewing us with the aid of an opera-glass.

'Pshaw! Harding, get on board quick, and row as well as you can,' he answered, throwing himself into the stern of the boat, in a position where the sunshine struck forcibly on his handsome face and auburn locks.

I bent as gracefully as I could to my oars—I had been a fair oarsman at Cambridge—and soon the little craft was skimming far over the sunlit ripples.

As it was still early when we returned, we strolled down the road until it would be time to go in for dinner, when, turning a corner, we came suddenly upon Miss Hallam—and her father, mounted on a couple of splendid grays. As she cantered past us with a smile, her beautiful face flushed with the exercise, I certainly thought I had never seen anyone half so lovely. Her perfect form; the grace of every fold of her dark-green riding-habit; the indescribable coils and twists of her brown hair, with the sunshine shading it to gold; the coquettish little felt hat turned up on one side, with its dancing plume and streaming gossamer—combined to make up a charming tout ensemble, which was altogether irresistible. Jack had stared after her in open-mouthed admiration for such an indecent length of time, that I was constrained to accuse him.

'Ferrars, you admire Miss Hallam,' I said.

He had his head bent, and was kicking the dead leaves with his feet as he walked. When he raised his blue eyes, they were filled with the expression of a passion I had never noticed in them before, and which had fully corroborated the four words he uttered, as his eyes met mine: 'I do love her!'

Strange as it may seem, I was thunderstruck at the announcement. Much as I had noticed the change in Ferrars, I had hesitated to ascribe it to the circumstances of his being in love. I protested and raged against such folly—falling in love with a lady with whom he had never exchanged a single word. For answer, a passionate confession was poured into my astonished ears, in which he vowed he must, and would win her. Matters were made considerably worse when we received our letters that evening informing us of business engagements requiring our immediate return to town. It would be impossible for us to remain more than three days longer.

'Humph! your time is rather limited, Ferrars,' I said, with more sarcasm than sympathy. 'You'll be a pretty sharp fellow if you woo and win a handsome girl in three days.'

The next morning he came down to breakfast looking pale and haggard. I don't believe he had slept all night, but I made no enquiries, as I felt annoyed at this alarming impulse of my old friend, and was altogether out of temper with this adventure of his. He ate little or no breakfast, and looked so dejected, that at last my sympathies were aroused, and I shouted cheerfully: 'Cheer up, old fellow; we'll manage it all beautifully, and you'll go up to London the accepted suitor of Miss Hallam.'

Gradually he became more animated, and began to talk, and finally quite shocked me by declaring that he was going to write and propose to Miss Hallam that very day. I considered him to be simply mad, but he had apparently thought it well over, and was determined what course to adopt.

'But, Jack, the thing is preposterous,' I argued; 'she knows nothing about you. Can you expect anything but a distinct refusal?'

'And what would you recommend?' he asked, curling his upper lip as he waited for my advice.

'Why, get introduced to her first, and wait at least until you know her a little before you make such a proposal,' I said.

'Have I not been waiting for the last two months?' he answered. 'And do you forget that in two days I must leave this place? There is no time for waiting now; it must be action, immediate and peremptory!'

'And are you quite determined to do—this—this thing?'

'Quite.'

'And will nothing persuade you that it is an extremely

foolish action, and one which will be certain to defeat all your wishes?'

'Under the circumstances, I consider it the only thing to be done.'

I succumbed. In difficulties of a different nature he had generally proved a better diplomatist than I, and perchance his skill might extend to this department also.

'Well, if it must be action, as you say it must, action let it be; you must write your proposal,' I said, pulling out the writing-materials with alacrity, and placing a chair for Jack at the desk; and after a full hour's scribbling down and scratching out, a clean copy was penned, which ran as follows:

DAIL D'ARROUCH LONGE, Sept. 22, 1861.

DEAR MISS HALLAM—I regret that circumstances have prevented me making your acquaintance ere I address to you words, which, I pray, you will not think lightly of from the mere fact that I have never spoken to you. Since I came here, two months ago, you have excited my intense admiration, which feeling has lately ripened into a deep and passionate love.

My business engagements now demand my immediate return to London, but I feel that I cannot go without first learning from you my fate. I make you now an honourable offer of my hand in marriage, and beseech you not to think lightly of it, as on your decision must depend my life's happiness or misery. If possible, an answer per to-day's post will very much oblige.—Yours respectfully,

JOHN FERRARS.

'That will do,' I said, holding the sheet, covered with Jack's neat handwriting, at arm's length. 'Concise; to the point, not too spoony; slightly formal; but under the circumstances it is better so.'

Jack folded the letter and addressed it; and with serious misgivings at my heart, which I dared not express, I walked with him to the post-office, and saw him drop the missive into the box. We did nothing all day but lounge about the house and garden, waiting anxiously until the postman would bring the letters in the evening. At length the weary day passed, and the letter-carrier arrived; and sure enough there it was, a little pink note, addressed to John Ferrars, Esquire. My heart beat as quickly as if it were my own happiness that was at stake as Jack broke the seal. I looked over his shoulder, and what we both saw was:

Wednesday Afternoon.

DEAR MR FERRARS—I accept the great honour you have done me. Before, however, meeting you, I would like you to see papa, and obtain his consent to our engagement.—Yours, sincerely,

EUNICE HALLAM.

There is an old adage that says 'truth is stranger than fiction,' and if I ever felt the force of it, it was as I read that note. Contrary to all my expectations, Jack had actually been accepted! He bore his good fortune with much more equanimity than I did, his only remark being: 'Eunice—what a pretty name!' While I, with strangely mixed feelings, actually got up a 'hurrah!'

The next difficulty was, how or where to meet Colonel Hallam and obtain his consent. An idea seized me; I had seen the old Colonel walk down the road a short time before. 'Stay you here,' I said to Jack; and putting on my hat, off I bolted. I had not gone far when I espied the colonel leaning on a wire-fence watching some workmen digging a drain. Pretending to be interested in the same pursuit, I walked up to him, and made some remark regarding the work. Thereafter we got upon the most friendly terms, which ended, as I intended it should, by his walking home with me, and coming into the house to join us in a rubber at whist. I conducted him into the dining-room, and went for Jack. He began to get slightly nervous when he heard what I had done, but I told him not to say anything to the colonel about his daughter to-night, only to make himself as agreeable as he could. I then instructed Mrs Mason to set down the very best she had in the house for supper, and went to entertain our interesting guest. We found him a charming old gentleman. At whist, he and dummy beat Jack and me; and possessing an inexhaustible fund of humorous stories, the time passed so pleasantly that it was twelve o'clock before he rose to go.

A cordial invitation to visit him was extended to us, as we bade him good night in the hall, which was exactly what I wanted, and meant we should have. Pulling a grave face, I said: 'Nothing would have given us greater pleasure had we been staying longer, but we were to leave for London the day after to-morrow.'

'Then you must spend to-morrow evening with me,' was his hearty rejoinder. 'I will take no refusal.'

And to this arrangement we agreed.

'A thousand thanks to you, Bob; you're a capital fellow,' said Jack, gratefully grasping my hand as we separated for the night.

'Ferrars!'

'Hollo!'

'Are you ready?' I was donning my dressing-suit preparatory to presenting myself in Colonel Hallam's drawing-room.

'Yes.'

'Come here, then.'

He came in, dressed for conquest evidently, and looking faultlessly handsome. I surveyed him critically. There was not an item amiss, from the *négligé* arrangement of his auburn curls, to the polish of his patent leathers.

'How do I look?' he asked, with a gay laugh, and a satisfactory glance at his magnificent proportions in the mirror.

'Like a Polish prince,' I answered. 'Miss Hallam may have many lovers, but I'll bet a new hat she never had a better looking fellow than you. Now, look here; you'll do exactly as I tell you, and not diverge one iota from the rule I lay down. Ask for Colonel Hallam, and

say you wish to see him alone. When the first greetings are over, you'll explain to him that Mr. Harding is detained for a short time with a little packing he had to finish, and that you did not wait for him, as you had something to communicate to him—the colonel. Then pitch into the subject nearest your heart; tell him of your business and social connections, and don't neglect to impress him with the fact that you're your mother's only son, and heir to her fortunes and estates. These sort of things go a long way with the old boys.'

Having thus delivered my advice to Jack, I sent him off to push his sentimental fortunes with Colonel Hallam, and sat down pensively to smoke a cigar, before following him. About half an hour afterwards I sallied forth, and a minute or two later found me ringing at the colonel's front-door. My heart beat audibly, as, following the servant up-stairs, I heard the sound of a piano, and Miss Hallam's voice merrily humming a bar or two of some lively air, and felt much relieved when the door of the library was thrown open, and I found myself ushered into the presence of only Colonel Hallam and Jack. One glance at Jack's flushed and radiant face, as he stood leaning against the marble mantle-piece, sufficed to assure me that all had gone 'merry as a marriage-bell' with him and with a feeling of thankfulness I returned the colonel's cordial greeting.

'Come away, now, and see the ladies; I know this boy is getting impatient,' he said, with a twinkle in his eye, as he laid his hand familiarly on Ferrars' shoulder.

'It's all right, old boy, and I'm the happiest fellow alive,' whispered Jack, as we followed the colonel down-stairs; but I had only time to grasp his hand and give it a squeeze of congratulation, when the drawing-room door was opened, and we entered.

The elder lady was seated on a couch beside the fireplace, where a fire had been lighted, for the evenings were getting chill; the younger was leaning on the grand piano, engaged in looking over some music. Both stood erect when we entered. The colonel, going over to the elder lady, took her hand, and led her forward, saying as he did so: 'Eunice, I have much pleasure in introducing Mr. Ferrars to you.—My daughter, Mr. Ferrars.'

Ferrars turned deadly pale. 'And—and—the other—lady?' he gasped, looking round at the beautiful young lady standing at the piano.

'My wife.'

I don't suppose our consternation could have been greater had a bomb-shell entered the apartment. Jack would have fallen had I not supported him. Every one seemed to take in the situation at a glance. Miss Hallam did not faint or scream, or do anything which a younger or more sentimental lady in similar circumstances might have done, but she blushed as deeply as her faded complexion would allow of, and, covering her face with her hands, said: 'Oh, how dreadful! he has thought Nelly was my father's daughter.' Mrs Hallam glided to her side and led her from the room, while the colonel and I applied restoratives to poor Jack's colourless lips.

'Poor fellow, muttered the colonel; I see his unlucky mistake. I wish, for the sake of everybody concerned, this had not happened.'

'This explains the ready acceptance of Ferrars' proposal, and the Colonel's willing agreement to let his daughter marry a comparative stranger,' I inwardly growled, in disdain of the whole business, as I loosened the tie which Jack had so carefully arranged an hour before.

When he had somewhat recovered, we took him home, and laid him on the sofa in the dining-room. I sat by him all the evening, and although he did not seem in the least excited or feverish, he kept asking me such strange questions, and seemed so unconscious of all that had transpired, that I was afraid his brain was affected. I, however, was determined that we should not on any consideration remain a day longer in Dail d'Arroch; and summoning Mrs Mason, I instructed her to get our traps ready, as we required to be off by the first steamer in the morning. 'Mr. Ferrars did not feel very well,' I added, in reply to a glance of inquiry she cast at Jack as he lay motionless on the sofa. He has had unpleasant news from home.'

My conscience smote me for the deliberate falsehood I uttered, but I felt that some excuse was necessary for the prostrate condition of Ferrars. But Mrs Mason was so profuse in her expressions of sympathy, that somehow or other I could not help conjecturing that she guessed somewhat of the truth.

At seven o'clock the next morning, a close carriage was drawn up to the door, and Jack and I were driven for the last time down the trim avenue, and arrived at the pier in good time to catch the steamer. Ferrars' manner was unnatural and excited, and I felt as if I dared not leave him for an instant. What need to relate our miserable journey south; enough to say that when we reached London, Ferrars was in the delirium of fever.

The attack proved a virulent one, and for six weeks he lay partly unconscious, even after the delirium had left him. When at last he began to recover, I took a run down to the Isle of Wight with him, leaving him in charge of his mother, who was staying there. In the course of six weeks he came back, looking almost as well as ever. He showed me a letter which he had received from Colonel Hallam, in which that worthy gentleman expressed his deepest sympathy. The letter went on to say that the writer had adjusted matters at home as delicately as he could; and that, had he for a moment supposed that Mr. Ferrars had mistaken his wife for his daughter, his friend should have been spared the unfortunate denouement in the drawing-room.

The occurrence which so nearly cost him his life was never again reverted to by us. And up to this date at least, he seems quite contented with his bachelor chambers and the society of his old friend Bob Harding.

[THE END.]



## A DREADFUL DISCOVERY.

(From the Family Herald.)

He hurried on our marriage. He wished it accomplished in as short a time as possible. My consent once given, I had no reason to delay, and my mother quite approved of the ceremony taking place at once. Charles had no relatives in England, and we knew no old or very intimate friends of his; so perhaps it may be a matter of wonderment that we should have, as it were, taken him on trust in this way; but, with his usual nice feeling and tact, he had sent his solicitor to call on us one day, and this gentleman, who was very pleasant and chatty, and most skilfully kept the object of his visit below the surface, spoke, in the course of a long and agreeable conversation, of having known Mr. Disney for some years, and, in the same passing and unconscious manner, paid high testimony to his worth, his character, and his wealth.

Thus was removed the last little cloud in the sky of our approval, and I began in earnest to get myself in readiness for the change that was to come upon me. Charles stayed in London most of the time, sitting down into Wiltshire now and then to overlook the preparations going on at Kenton Park ere the arrival of its mistress.

I did not care about the bustle of a wedding, nor did Charles. But he insisted on procuring me a fabulously beautiful dark velvet costume for the occasion; and in this, with light bonnet and gloves, and my mother and Helen Hilton in attendance—the father of the latter giving me away—I went out one fine spring morning and was married.

It was late in a lovely April afternoon that the open carriage bearing my husband and me from Dilcote railway-station, after traversing four or five miles of most beautiful country, entered the gates of Kenton Park. I was perfectly astonished at the extent and beauty of the grounds. When we came in sight of the house, I beheld in my future home an imposing red-brick mansion planned with exquisite taste. It certainly far surpassed my brightest anticipations. Charles was seated beside me, holding my hand and looking eagerly into my face for my opinion on what I saw.

"It is as beautiful as fairyland!" I cried.

He raised my hand to his lips, and continued to gaze at me with the touching eagerness of affection that I had before remarked. Suddenly, as I looked smilingly back into his gay animated countenance, a change came over it. His eyes fell, the clasp of his hand relaxed, a black shadow swept across his features, arising I knew not whence, disappearing I knew not whither.

"Are you tired, dear Charles?" I asked. "I fear you do not feel well." He had averted his face, and seemed to be gazing away over the park. At my voice he turned, looking as bright as ever.

"Yes darling, I suppose I am a little tired. But the idea of talking of my being tired! Are you fatigued love?"

"I said 'No,' and did not altogether give credence to the cause that my question had assigned for the sudden dark cloud that had passed over my husband's face. In my own heart I attributed that transient gloom to his having for one moment remembered that I had confessed, in accepting him, that my first love had been for another. He loved me well enough, I knew, to make that a bitter thought at best.

We drew up to the front door. A small army of domestics was in waiting inside to curtsy and murmur respectful congratulations. At the rear of the crowd I discerned the face and shoulders of Martin, my husband's valet and general attendant. I knew this man through his having been in London with Charles the whole time of the latter's stay, and having often come to our house with messages, parcels, or notes during his master's courtship. He had been down to Kenton Park that morning to see that all was ready. In acknowledging the salutes of the other servants in, I hope, a sufficiently gracious and graceful manner, I happened to glance in the direction of Martin. His light gray eyes were fixed on me with an expression that, had not the idea seemed too wild and preposterous to be entertained, I should have thought betokened pity. On meeting my glance however he at once assumed the aspect of an irreproachable domestic, and hastened to tender his respectful wishes for our future happiness to his master and myself.

I was conducted at once to my boudoir to rest until dinner should be served, which would be in half an hour. Charles followed me in, glowing and radiant, and, as he came forward after closing the door, and I turned to thank him for his thoughtful love in providing such a lovely room for me, he folded me in his arms and cried—

"It is now my turn to say 'Welcome home.' welcome, my darling wife—ten thousand welcomes to the home you will turn to paradise!"

Time passed smoothly at Kenton Park. I soon settled down as Mistress of the large establishment. We rode, drove, and spent a good deal of time in the open air. We received and returned visits from some of the families in the neighbourhood; we read together, sang together in the evenings, and made the time fly pretty briskly.

Charles was an intensely devoted husband. He seemed to have no wish to art from me. It grieved me, though, to see him sit gloomy and silent, as he did sometimes; for then I was sure he was thinking of that earlier love I had told him of. His heart was so entirely mine that I knew it must grieve him to remember that mine had ever been another's. I knew it was another proof of his sweet nature, as I thought, that never by look or word did he express these bitter thoughts, and always tried to banish them when I knew them to be tormenting him. By extra gentleness and affection I always succeeded. He would take my hand and turn to me with a happy smile.

"Sweetheart—dear, dear wife, you are the sunshine and joy of my life!" he would say.

One autumn evening, some months after our marriage, as we sat in the drawing-room together, I at needlework and he reading, or supposed to be, he broke the silence that reigned in the room for some fifteen minutes.

"Mary," he said, "I did not tell you before we were married that I should have to go to town on business now and then, did I?"

"No Charles," I answered carelessly, intent on an elaborate rose in my wool-work. "Are you going soon, dear?"

"I am going," he replied slowly—and, on glancing up, I saw that he was gazing intently into the fire—"I am going to-morrow—at night."

"Very well, dear," I said cheerfully. "And am I to go too?"

"No, Mary love; I am merely going up on business. My stay is uncertain. You will remain here, dearest."

I was a little surprised at Charles's leaving me behind. I was also somewhat astonished at his manner, which was preoccupied and absent. Presently he broke the silence again.

"Ask your mother to stop with you, Mary, if you should be lonely and nervous," he suggested.

But something in the tone of his voice made me reply—"No, Charles dear, I shall not be a bit lonely or nervous. When mamma comes to stay with us, it must be when you are at home."

The subject then dropped, and was not referred to again until late the next day. I asked him then by what train he was going to London, and named one a little before midnight.

"Shall you take Martin?" I inquired.

"No; he stays here," was my husband's reply.

"And you will write, of course, dear, and let me know about yourself?" I continued, leaning on the back of his chair.

"I may be too busy to write, dear," was his very unexpected rejoinder; "and my stay will be so uncertain that each day I shall be expecting to return."

"Why, Charles," I exclaimed in amazement; and then, with a suddenly dawning suspicion, I added, "Dear Charles, if you have difficulties of money or property, do repose confidence in me?"

He made no answer. His elbow was planted upon his knee, and his cheek resting on his hand, he gazed into the fire with a dark gloom spreading over his face.

"Charles, dear Charles," I pleaded, "tell me if you have any care that troubles you!"

Suddenly he turned and took me in his arms.

"Oh, my wife, my darling wife!" he cried, and said no more.

"Charles, you are strangely agitated. Confide in me, dear; please confide any trouble you have to me."

He held me from him and gazed into my face—oh, such a solemn, pathetic, melancholy gaze.

"You love me, Mary?" he asked.

"I do, Charles, dearly!"

"Thank heaven for that! I possess that treasure now, and it out balances all evils. I won it for myself. I would have died sooner than not win it. I did not do wrong; no one shall say I did wrong. I loved you so dearly, Mary!"

He seemed very excited; so I soothed him with loving words, and presently he grew calm.

I was almost certain now that he had sustained some money-losses, and that his agitation and burst of self-reproach sprang from the knowledge of it. Perhaps we were going to be quite poor. Well, poverty was not a very new or terrific prospect to me. Charles needed not, I thought, fear to tell me the worst. But it might be that he did not know the worst himself. Anyhow, I should soon hear it, I argued.

I was very lively and cheerful all that evening, and at eleven o'clock I saw my husband, his little travelling-bag in his hand, off at the front door.

"Good-bye, dearest" I said. If you really have not time to write, don't trouble yourself about it. Come back as soon as ever you can."

He made no answer, except by a passionate embrace; and then I went in and closed the door.

The servants were all long since gone to bed. I slowly mounted the wide staircase, and proceeded towards my own room. Martin passed me in the upper gallery, and, wishing me a respectful "Good-night," continued his way down-stairs to turn out the lights. Before he was out of sight I had entered my dressing-room and bolted the door.

I was not at all sleepy, and taking up a book, spent two hours or more in its perusal. By that time the fire had burned low. I was chilly and sleepy; so I closed my book and made up my mind to go to rest. Suddenly a strange feeling crept over me. It was vague, undefined, nameless; but it passed through me and left me weak, trembling, and as loose as the white wrapper I wore. I was never either a timid or nervous person; therefore it was all the more inexplicable.

"Pshaw!" I exclaimed bravely, beginning to take down my hair. "Nervous, my dear madam! You did not know that you possessed such things before, and to-night they think they're going to have an innings. But they are not, I can assure them!" And I continued undressing in a vigorous matter-of-fact way. "I have been anxious about Charles's affairs," I said to myself. I think he has lost money. Poor fellow, he is very troubled about something though he tries to hide it. Let me see—he must be half way to London by this time."

Talking prosaically thus, I composed myself to sleep. After a night of very broken rest and one or two visitations from the strange terror I had experienced before undressing, I was very glad at length to welcome the morning light.

I looked a little haggard and pale when I went down

to breakfast; but a stroll in the park soon set that right; and I came in to my solitary meal, looking as well as usual. I spent a busy day—writing letters, walking, driving, and wondering what Charles was about in London, looking out for a possible letter or telegram from him; and the evening drew on again. During the bright cheerful day I had not thought much of my disagreeable sensations the previous night; but when the brightness began to fade and the early darkness came, the experience recurred rather unpleasantly to my memory.

"I must not be silly," I said to myself repeatedly. "Why, Charles and mother would think me quite a baby if they knew! Afraid to be left alone for a day or two, and with a house full of servants too!"

So I shamed myself into stoicism, and, after an evening of very lively music on the piano in the great, bright, glittering, lonely drawing-room, I went to my room about half-past ten. I read for an hour, and then thinking determinedly of the book—a very commonplace but humorous one—I sought my pillow. I was trying with all my might to battle against the sensation, the presentiment, the feeling, part terror, part awe, part I knew not what, that was grappling with me hand to hand and foot to foot.

"What is it!" I cried, sitting up and looking round the room. "Am I a nervous fool, or is there something here that is beyond me?" I was trembling all over, and my hands were clammy and moist.

What was the presentiment, warning—call it what one will—that seemed striving with me and bidding me seek no rest? What was it? I did not know then. I do not know now. But, when I recall how over powering, how persistent it was, and to what it led me, I cover my face in awe and confess that there is something beyond our knowledge, for which our language has no name.

After a long, long torture from this vague warning terror—for that is the nearest approach I can give for its name—I dropped into a fitful sleep. It was then that my fears took a tangible, definite shape. I dreamed that a wild beast lay crouching in the dark hall below. I could see its fiery eyes shine through the blackness of the night; I could hear its breathing. I was huddled in a corner of the staircase, afraid to move. I fancied it would see me even without a light. If a board creaked, I was lost. I was fascinated by the terror of it. I dared not turn my gaze from these fiery balls. Gradually I fancied they were growing larger. They were approaching nearer—yes, nearer! It was creeping towards me. Oh, horror—ten thousand horrors! Would no one save me from this fearful death? In my agony of fear a board creaked, and it sprang towards me! With a scream, I started up, sitting in my bed; and a moment later, ere I was fully awake, I heard a voice—my own, but sounding strangely—ring through the room—

"Let me rise and sleep no more! There is a terror, a danger in this house I know not of!"

I rose and partly dressed myself. I did not know what I meant to do. But in that room I could not stay. It would be better to call upon my maid and get her to come and sit with me than to go on suffering such tortures as I had borne.

When I had put on a wrapper, I took a light and softly undid the door. The servants' rooms were up above; but, before going up, I went to the edge of the gallery, upon which my room opened, and forced myself to look down into the obscurity of the hall below. My will was as strong as ever, though my nerves were disporting themselves in a manner never before experienced. I gazed firmly down into the black abyss beneath me, and encountered no fiery eyes.

"There, you silly nervous coward!" I muttered reassuringly. "Everything is quite and safe; you'd better—" Here my self-addressed words came to a full stop.

Several doors opened upon the portion of the Hall into which I was peering through the darkness, one belonging to the dining-room, another to the breakfast-parlour, and a third giving admittance to my husband's study—a small and rather dreary apartment which I seldom entered; he had not used it much since his marriage.

Under the door of this last-named room I suddenly became aware of a faint light shining, which brought my communitings to an abrupt close. Even as I noticed the light however, it disappeared; and I remained standing in the gallery, my lamp in my hand, gazing down into an impenetrable depth of darkness. I was uncertain whether or not my eyes had deceived me, and if they had not, whether I ought straightway to descend and investigate the matter.

To be continued.

## A FINANCIAL ANECDOTE.

Theodore was a poor lad. One day when he was very hungry he espied a 5-cent piece on the floor of the broker's office, which he was sweeping out. He had remembered stories wherein little boys had picked up a small piece of money, handed it to the great merchant or rich banker and been immediately taken into partnership. So Theodore stepped up to the door of the broker's private room and said—

"Please, sir, here's a 5-cent piece I found on the floor." The broker looked at Theodore a moment and then said—

"You found that on my floor, did you? And you are hungry aren't you?"

"Yes, sir," replied Theodore.

"Well, give it to me and get out. I was looking around for a partner, but a boy who doesn't know enough to buy bread when he is starving to death would make but a sorry broker. No, boy, I can't take you into the firm."

And Theodore never became a great broker. Honesty is the best policy, children, but it is not indispensable to success in the brokerage business.

PROVINCE OF QUEBEC TURF CLUB.

Summer Meeting

TO TAKE PLACE AT THE Fashion Course, BLUE BONNETS, MONTREAL, ON SATURDAY and MONDAY, July 8th and 10th, 1882.

STEWARDS.

CAPT. CAMPBELL, M.F.H. JOSEPH HICKSON, Esq. JAS. P. DAWES, Esq. DR. CRAIK. LT.-COL. OUMET. E. T. BROOKS, Esq., M.P. JOHN CRAWFORD, Esq. H. S. MACDOUGALL, Esq. JAMES O'BRIEN, E. Q. C. V. TEMPLE, Esq. HUGH PATON, Esq.

JUDGE.

CAPT. CAMPBELL, M.F.H.

STARTER.

E. A. WHITEHEAD, Esq.

CLERK OF THE SCALES.

D. MOEACHRAN, Esq.

First Day.

SATURDAY, JULY 8th.

- No. 1—TRAIL STAKES for a purse of \$150 \$125 to first horse, \$25 to second. Males allowed (if three years) 5 lbs., (if four years) 10 lbs. (if five years or over) 14 lbs. Distance, one mile. Entrance, \$7.50. No. 2—PROVINCE OF QUEBEC TURF CLUB PLATE of \$300, \$250 to first horse, \$50 to second. For horses foaled, raised and trained in the Province of Quebec. Winners of Queen's Plate to carry 5 lbs. extra. Weight for age. Distance, two miles. Entrance, \$15. No. 3—MERCHANTS' PURSE of \$250, \$200 to first horse, \$50 to second. Open to all. Weight for age. Distance, one and a-half miles. Entrance, \$12. No. 4—HURDLE RACE—Two miles over eight hurdles, 3 feet 6 inches, for a purse of \$250. \$200 to first horse, \$50 to second. Welter weights. Entrance, \$12.50.

Second Day.

MONDAY, JULY 10th.

- No. 5—NURSERY STAKES, \$125. \$100 to first horse, \$25 to second. For horses that have never won a race. Weights for age. Foreign bred horses to carry 7 lbs extra. One mile. Entrance, \$7.50. No. 6—STEWARDS' PURSE, \$150. \$100 to first horse, \$50 to second. For horse nominated by members of the Province of Quebec Turf Club. Welter weights. Distance, one and a-half miles. Entrance, \$7.50. Gentlemen riders. No. 7—OPEN HANDICAP—Purse of \$250, \$200 to first horse, \$50 to second. Top weight, 135 lbs. Distance, two miles. Entrance 12.50. No. 8—OPEN HANDICAP HURDLE RACE. \$200. \$150 to first horse, \$50 to second. Two miles, over eight hurdles, 3 feet 6 inches. Top weight, 154 lbs. Entrance \$10. No. 9—CONSOLATION HANDICAP—For horses that have not won first or second money at this Meeting, for a purse of \$125. \$80 to first horse, \$40 to second, \$25 to third. Distance, one mile. Entrance free.

Rules and Regulations.

Three Horses, bona fide the property of different owners, to start, or no race. All Riders must be dressed in proper Jockey costume. Any rider appearing in wrong colors to be fined \$5.00. Mares and Geldings allowed 3 lbs. All Entries must be in writing, with the name, color, age, sex, sire and dam of horses, and colors of riders, addressed to the Secretary of the Province of Quebec Turf Club, at the St. Lawrence Hall, Montreal, on or before Saturday, 1st July. Handicaps will be declared after first day's racing. Stewards' decisions to be final in all cases. The Races to be run under the American Turf Club Rules. Races commence each day at 2 p.m.

ADMISSION.

To the Course.....50 cents One-Horse Carriage.....25 " Two-Horse Carriage.....50 " Grand Stand Ticket.....50 " Paddock Ticket.....\$1.00 &c. Badges for the Meeting, admitting one gentleman and ladies accompanying him, to be had from the Stewards—price, \$5.00.

H. S. MACDOUGALL, HUGH PATON, Hon. Secretaries.

Union Bank of Lower Canada.

Dividend No. 33.

NOTICE is hereby given that a Dividend of THREE per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Monday, the 3rd day of July next.

The Transfer Books will be closed from the 16th to the 30th June, inclusive.

The Annual General Meeting of the Shareholders will be held at their Banking House, in the city of Quebec, on MONDAY, the THIRD day of JULY, 1882, the Chair to be taken at noon.

By order of the Board,

May 27, 1882.

P. MACEWEN, Cashier, 22-5w

1882 SEA BATHING. 1882

Tadouzac, - Saguenay.

The TADOUSAC HOTEL will be open for reception of Sportsmen, Tourists and Families on and after

JUNE 16.

To Families and Tourists the Hotel offers all the comforts of home. To the rod and gun man there is no place on the St. Lawrence where he can get more sport, especially that of Trout Fishing. Telegraph communication direct from the office. Address,

JAMES FENNELL, Lessee and Manager, Tadousac.



Intercolonial R'y.

SEALED TENDERS will be received by the undersigned until the

1st July next,

for the grading and bringing of the Eastern Section of the St. Charles Branch from St. Charles Station, Intercolonial Railway, to a point about eight miles west of that Station. Plans, profiles and specifications of the work may be seen at the office of the Station Master, Point Levis, on and after the 17th June next.

A certified bank cheque for one thousand dollars must accompany each tender as a guarantee of good faith, and this amount will be forfeited if the person tendering neglects or refuses to enter into a contract for the work when called upon to do so.

The person whose tender is accepted will be required to deposit to the credit of the Receiver General cash or Government securities for money to the amount of five per cent. of the bulk sum of the contract.

Tenders must be marked on the outside "Tenders for grading St. Charles Branch." D. POTTINGER, Chief Superintendent.

Railway Office, Moncton, N.B., May 26th, 1882. 22-5w

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

Capital Authorized, \$500,000 Capital Subscribed, 500,000

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President, L. H. MASSUE, Esq., Vice-President, J. L. Cassidy, Esq., Ol. Faucher, Esq., Es. S. Monat, Esq., J. B. Renaud, Esq., Lucien Huot, Esq. A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clement, Manager. Branch at St. Hyacinthe, S. A. Durocher, Manager. Branch at St. Reini, P. Q., C. Bedard, Agent. Branch at Valleyfield, C. F. Irish, Agent. Agents in New York; National Bank of the Republic. Agents in London, Eng.: Glynn, Mills, Currie & Co.

TO SHAREHOLDERS IN JOINT

Stock Companies and Speculators in Stock—THE SHAREHOLDER, 709 Craig Street, Montreal, now in its fourth year, is a valuable journal for all interested in Money matters. Buyers and Sellers of Stocks recommended to first-class brokers, who buy and sell only on orders received, and do not speculate themselves. The safety of money remitted to brokers, recommended by THE SHAREHOLDER, guaranteed by the Proprietor. Subscription, \$1 per annum, in advance.

THE CANADIAN BANK OF COMMERCE.

Dividend No. 30.

Notice is hereby given that a DIVIDEND of FOUR PER CENT. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

Monday, the 3rd of July next,

The Transfer Books will be closed from the 1st of June to the 2nd of July, both days inclusive.

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House, in Toronto, on

Tuesday, the 11th July next.

The Chair will be taken at TWELVE o'clock noon.

By order of the Board,

W. N. ANDERSON, General Manager.

Toronto, 23rd May, 1882.

21-7w

ONTARIO BANK.

DIVIDEND No. 49.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND of SIX per cent. to the 1st of JUNE next, upon the Capital Stock of this Institution has been declared, and that the same will be payable at the Bank and its branches on and after

Saturday, the 17th day of June.

The Transfer Books will be closed from the 3rd to the 17th June, both days inclusive.

The ANNUAL GENERAL MEETING of the Stockholders of this bank for the election of Directors for the ensuing year will be held at the Banking House in this city on

Tuesday, the 20th day of June next.

The chair will be taken at 12 o'clock noon precisely.

By order of the Board,

C. HOLLAND, General Manager.

Ontario Bank, Toronto, 23rd April, 1882.

QUEBEC BANK.

NOTICE

IS HEREBY GIVEN THAT A DIVIDEND OF THREE AND ONE-HALF PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, on and after

Thursday, the FIRST day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on MONDAY, the FIFTH day of JUNE NEXT.

The Chair to be taken at 3 P.M.

By order of the Board,

JAMES STEVENSON, Cashier.

Quebec, 27th April, 1882. 18-6w

Eastern Townships Bank.

ANNUAL MEETING.

NOTICE is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at their Banking House in the City of Sherbrooke, on

Wednesday, 7th day of June next.

The chair will be taken at 2 o'clock p.m.

By order of the Board,

WM. FARWELL, General Manager.

Sherbrooke, 5th May, 1882.

22 1w

BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN THAT a DIVIDEND of

FIVE PER CENT.

upon the Paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House, in this city, and at its Branches, on and after

THURSDAY, the first day of June next.

The Transfer Books will be closed from the 17th to the 31st of MAY next, both days inclusive.

THE ANNUAL GENERAL MEETING

of the SHAREHOLDERS will be held at the Bank on

Monday, the fifth day of June next.

The Chair to be taken at ONE o'clock. By order of the Board.

A. MACNIDER, Assistant General Manager.

MONTREAL, 25th April, 1882. 17-6w

MERCHANTS BANK OF CANADA.

NOTICE is hereby given that a DIVIDEND OF THREE AND ONE-HALF PER CENT. for the current half year, being at the rate of

Seven per cent. per Annum,

upon the paid up Capital Stock of this Institution has been declared, and that the same will be PAYABLE AT ITS BANKING HOUSE, IN THIS CITY, on and after

Thursday, the 1st June next.

The Transfer Books will be closed from the 18th to the 31st May next, both days inclusive.

THE ANNUAL GENERAL MEETING

of the SHAREHOLDERS will be held at the Bank on

WEDNESDAY, THE 21st DAY OF JUNE NEXT.

The chair to be taken at TWELVE o'clock noon. By order of the Board,

G. HAGUE, General Manager.

Montreal, April 22, 1882. 17-8w

The Federal Bank.

DIVIDEND No. 15.

NOTICE is hereby given that a Dividend at the rate of SEVEN PER CENT. per annum upon the capital stock of this bank has been declared for the current half year, and that the same will be payable on and after

Thursday, the 1st of June next.

The transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of shareholders for the election of Directors will be held at the banking house in this city on TUESDAY, the 20th day of JUNE next. Chair to be taken at TWELVE o'clock noon.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 20th April. 18-7w

Bank of Toronto.

Dividend No. 52.

NOTICE IS HEREBY GIVEN that a Dividend of THREE AND ONE HALF per cent, for the current half year, being at the rate of Seven per cent. per annum, upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Thursday, the FIRST day of JUNE next.

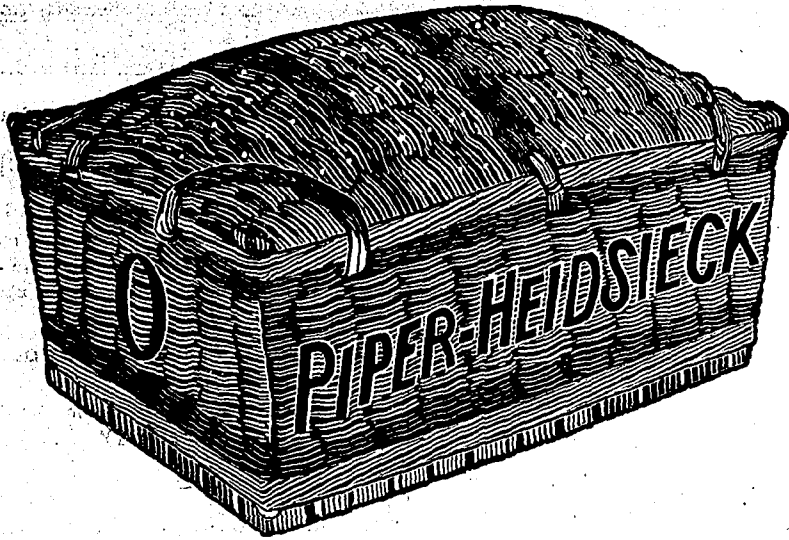
The Transfer Books will be closed from the Seventeenth to the Thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders for the election of Directors will be held at the Banking House of the Institution on WEDNESDAY, the 21st of JUNE next. The chair to be taken at noon.

By order of the Board, D. COULSON, Cashier.

Bank of Toronto, April 26th, 1882. 18-7w





"Old Reliable" Piper-Heidsieck.

FOR SALE EVERYWHERE.

The Mercantile Agency.

Dun, Wiman & Co.,

114 ST. JAMES STREET, - - - MONTREAL.

WM. W. JOHNSON, Manager.

WE respectfully call the attention of Manufacturers and Wholesale interests to our unrivalled facilities for furnishing thorough information in regard to their Customers' General Business Standing and Credit, also to our complete and successful Collection Department. Now in active operation eighty distinct offices located at all chief points.

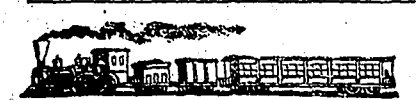
QUEBEC CENTRAL RAILWAY.

CHANGE OF TIME.

COMMENCING MONDAY, AUGUST 8th, 1881, Trains will run as follows:  
 Express Leaves Sherbrooke ..... 8.15 A.M.  
 Arrives Beauce Junction 12.38 P.M.  
 " " Levis ..... 2.15 "  
 " " Leaves ..... 1.00 "  
 Arrives Beauce Junction 2.35 "  
 " " Sherbrooke ..... 7.00 "  
 Mixed Leaves ..... 10.00 A.M.  
 Arrives Beauce Junction ..... 6.30 P.M.  
 " " Leaves ..... 6.30 A.M.  
 Arrives Sherbrooke ..... 3.00 P.M.  
 Local from St. Joseph Leaves St. Joseph ..... 6.00 A.M.  
 " " Arrives Levis ..... 9.30 "  
 " " Leaves ..... 4.00 P.M.  
 " " Arrives St. Joseph ..... 7.30 "  
 Trains run on Montreal Time.

The Quebec Central affords the only Rail communication with the celebrated Chaudiere Gold Mines, and forms the most direct route between Quebec and Newport, The White Mountains, Boston, and all New-England points. Passengers leaving by Express at 1.00 P.M. will arrive via Passumpsic R.R. at Newport 9.40 P.M., Boston, 8.30 following A.M.

JAS. B. WOODWARD, Gen. Man. A. STEELE, Supt.



Grand Trunk Railway Co., of Canada.

STORES CONTRACTS.

TENDERS are invited for STORES of various kind, required by the Company at MONTREAL, Que., at PORT HURON, Mich., at PORTLAND, Me., and at other places, during the twelve months commencing July 1, 1882.

Forms of Tender with full particulars can be had on application to the General Storekeeper of the Company, at Montreal, Que., or to the Deputy Storekeepers at Port Huron, Mich., and Portland, Me.

Tenders endorsed, "TENDER FOR STORES," and addressed to the undersigned, will be received on or before Wednesday, May 31st

JOSEPH HICKSON, General Manager.

Montreal, April 14th, 1882.

THE STANDARD Life Assurance Company.

(ESTABLISHED 1825.)

HEAD OFFICES:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Subsisting Assurances, - about \$95,000,000  
 Invested Funds, - - - - - 27,500,000  
 Annual Revenue, - - - - - 4,000,000

Over \$10,000 a day.

Claims paid in Canada - - - 1,300,000  
 Investments in Canada - - - 1,400,000

Total amount paid in Claims during the last eight years, over \$15,000,000, or about \$5,000 a day.

Bonus Distributed, - - - - - \$17,000,000

W. M. RAMSAY, Manager.

THE RUSSELL OTTAWA.

The Palace Hotel of Canada.

THIS magnificent new Hotel, fitted up in the most modern style, is now open. The RUSSELL contains accommodations for over FOUR HUNDRED GUESTS, with passage and baggage elevators, and commands a splendid view of the city, Parliamentary grounds, river and canal. Visitors to the Capital having business with the Government find it most convenient to stop at the RUSSELL, where they can always meet leading public men. The entire Hotel is supplied with escapes, and in case of fire there would not be any confusion or danger. Every attention paid to guests.

JAS. A. GOVIN, Proprietor.

OTTAWA February 18th, 1882.

Q.M.O. & O. RAILWAY.

CHANGE OF TIME.

COMMENCING ON

Monday, Jan. 2nd, 1882,

Trains will run as follows:-

	Light-ning Expr'ss	Mixed.	Mail.	Expr'ss
Lv Hochelaga for Ottawa.....	8.20PM	8.30AM	5.00PM	
Arrive at Ottawa.....	7.55AM	1.20PM	9.50 "	
Leave Ottawa for Hochelaga.....	10.00PM	8.10AM	4.55 "	
Ar at Hochelaga.....	9.45AM	1.00PM	9.45 "	
Lv Hochelaga for Quebec.....	6.40PM	8.00PM	10.00 "	
Arrive at Quebec.....	8.00AM	9.50 "	6.30 "	
Leave Quebec for Hochelaga.....	5.30PM	10.00AM	10.00PM	
Ar at Hochelaga.....	7.30AM	4.50PM	6.30AM	
Lv Hochelaga for St. Jerome.....	6.00PM			
Ar at St. Jerome.....	7.45 "			
Leave St. Jerome for Hochelaga.....	6.45AM			
Ar at Hochelaga.....	9.00 "			
Lv Hochelaga for Joliette.....	5.15PM			
Arrive at Joliette.....	7.40 "			
Leave Joliette for Hochelaga.....	6.20AM			
Ar at Hochelaga.....	8.50 "			

(Local Trains between Aylmer Hull and Ottawa.)  
 Trains leave Mile-End Station Ten Minutes later than Hochelaga.  
 Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.  
 Trains to and from Ottawa connect with Trains to and from Quebec.  
 Sunday Trains leave Montreal and Quebec at 4 p.m.

All Trains run by Montreal time.  
 GENERAL OFFICES, 13 PLACE D'ARMES

TICKET OFFICES:

13 PLACE D'ARMES, { MONTREAL.  
 202 ST. JAMES STREET, {  
 OPPOSITE ST. LOUIS HOTEL, QUEBEC.  
 OPPOSITE RUSSELL HOUSE, OTTAWA.  
 L. A. SENECAL, Gen'l Supt.

IMPERIAL BANK OF CANADA.

Capital paid up, - - \$1,000,000  
 Rest, - - - - - \$175,000

DIRECTORS.

H. S. HOWLAND, Esq., President.  
 T. R. MERRITT, Esq., Vice-President.  
 (St. Catharines.)  
 JOHN SMITH, Esq.; T. R. WADSWORTH, Esq.;  
 Hon. JAS. R. BENSON, St. Catharines; P.  
 HUGHES, Esq.; WM. RAMSAY, Esq.; JOHN  
 FISKEN, Esq.  
 D. R. WILKIE, Cashier.

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

Bergus, St. Thomas,  
 Ingersoll, Welland,  
 Port Colborne, Woodstock,  
 St. Catharines, Winnipeg, Man.  
 Drafts on New York and Sterling Exchange bought and sold. Deposits received and interests allowed. Prompt attention paid to collections.

NEW YORK, 21st April, 1882.

THE PARTNERSHIP LATELY existing between WILLIAM D. WILSON and JOHN HARPER BONNELL under the firm name of "W. D. WILSON & CO." has been dissolved by mutual consent Mr. Bonnell having purchased from Mr. Wilson all his right, title, and interest in said firm. All debts due to and from said firm are to be paid to and by Mr. Bonnell, who is alone authorized to sign in liquidation.

(Signed) W. D. WILSON,  
 (Signed) JHO. HARPER BONNELL.

NEW YORK, May 1, 1882.

J. H. BONNELL & CO.,  
 7 SPRUCE STREET.

THE UNDERSIGNED HAVE THIS DAY formed a copartnership under the name or firm of "J. H. BONNELL & Co." for the manufacture of printing inks and the continuation of the business formerly carried on under the name or firm of "W. D. WILSON & CO." at 325 Pearl street, New York City, 90 La Salle street, Chicago, and factory Long Island City, New York.

(Signed) JNO. HARPER BONNELL,  
 JAMES A. ROBERTS,  
 ROBERT H. C. VALENTINE.

18-1m

THE English Loan

COMPANY,  
 (LIMITED).

HEAD OFFICE:

LONDON, - CANADA.

Subscribed Capital, - \$2,044,100.

HON. ALEX. VIDAL, Senator, President  
 GEORGE WALKER, Esq., J.P., Vice-President

DIRECTORS.

JAMES FISHER, Esq., J.P.  
 I. F. HELLMUTH, Esq., Barrister.  
 JNO. BROWN, Esq., Treasurer City of London  
 DAVID GLASS, Esq., Q.C.  
 JOHN MILLS, Esq., Merchant.

Money lent on the security of Real Estate at lowest rates of interest. Mortgages, Municipal and School Debentures purchased on liberal terms.

Parties having mortgages on their farms will find it to their advantage to apply at the Head Office of this Company.

D. J. CAMPBELL,  
 Manager.

HON. ALEX. VIDAL,  
 President.

46

CANADA SHIPPING COMPANY.

BEAVER LINE OF STEAMSHIPS.

SUMMER ARRANGEMENTS

SAILING BETWEEN

Montreal and Liverpool.

And Connecting by Continuous Rail at Montreal for all important places in Canada and the West.

The following Steamers of this Line will sail from MONTREAL as follows:-

LAKE MANITOBA..... May 13  
 LAKE HURON..... May 20  
 LAKE NEPIGON..... May 28  
 LAKE WINNIPEG..... June 7  
 LAKE CHAMPLAIN..... June 14

Rates of Cabin Passage from Montreal to Liverpool, \$50.00; Return, Cabin Passages, \$90.00.

For Freight or other particulars, apply in Liverpool to R. W. Roberts, Manager Canada Shipping Co., 21 Water street; in Quebec, to Hy. H. Sowell, Local Manager, St. Peter street; or to

H. E. MURRAY,  
 General Manager,

20 1 Custom House Square, Montreal.

ESTABLISHED 1818.

WALTHAM WATCHES.

SAVAGE & LYMAN,

219 St. James Street,

have now in Stock a large assortment of the Celebrated

WALTHAM WATCHES,

IN GOLD AND SILVER CASES,

direct from the Manufactory.

Notwithstanding the Company turn out \$50 a day yet they are THOUSANDS behind their orders. This enormous demand places them in front rank as producers, and establishes also the fact that their WATCHES are the BEST, CHEAPEST, and the most reliable time-keepers in the market.

**D'ARCY HEATH,**  
EXCHANGE COURT,  
12 HOSPITAL STREET, MONTREAL,  
**STOCK BROKER.**  
Member of the Montreal Stock Exchange.)  
Stocks, Bonds, &c., bought and sold for cash  
or on margin. 20-1r

**GEO. W. HAMILTON,**  
STOCK BROKER,  
13 HOSPITAL STREET.  
Member Montreal Stock Exchange. Stocks  
and Bonds bought and sold.  
AGENT  
NORWICH UNION FIRE INS. SOCIETY,  
OF NORWICH, ENGLAND. 26-1r

**W. MACKENZIE**  
STOCK BROKER,  
Member of the Montreal Stock Exchange  
98 ST. FRANCOIS XAVIER ST.

**THE**  
**Marine Insurance Co**  
(LIMITED.)  
Old Broad Street, London.  
Established 1836.

Capital and Reserve over - \$8,500,000  
The undersigned have been appointed Agents  
for this well-known and old-established Com-  
pany, and are now prepared to write  
Ocean Marine Risks  
at CURRENT RATES, and beg leave to solicit  
a share of the patronage of the shipping public.  
OPEN POLICIES ISSUED.  
LOSSES PAID PROMPTLY at any of the  
Company's Agencies in any part of the world.  
**J. F. NOTT & Co.,**  
AGENTS,  
119 ST. FRANCOIS XAVIER STREET,  
MONTREAL,  
Telephone communication. 4

1882.  
**THE CANADA LIFE**  
ASSURANCE COMPANY.  
IN ORDER TO ALLOW  
**ASSURERS JOINING**  
THIS COMPANY TO SHARE IN  
**FOUR YEARS'**  
**PROFITS,**  
AT NEXT DIVISION IN 1885,  
The Books will be kept Open until  
15th MAY.

**A. G. RAMSAY,** **R. HILLS,**  
Managing Director. Secretary.  
Supt. of Agencies, **J. W. MARLING.**  
**R. POWNALL:**  
Secretary Province of Quebec.  
**JAMES AKIN:**  
Special City Agent.  
**P. LAFERRIERE:**  
Inspector of Agencies Pro. Que. 14

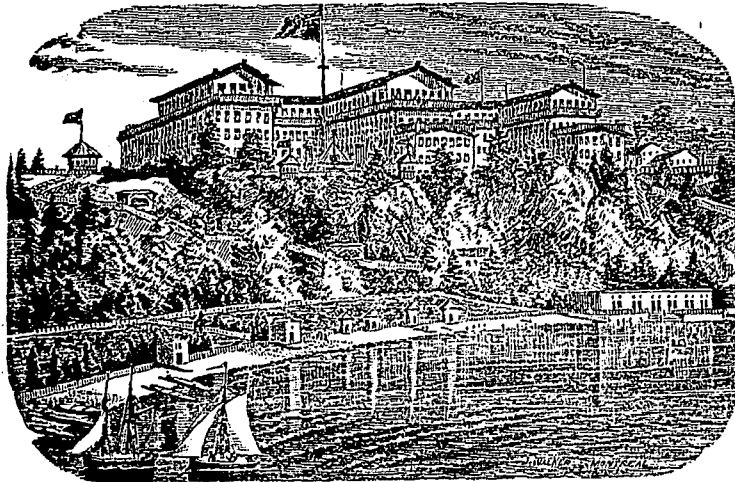
**DIARIES! DIARIES! DIARIES! 1882**  
**CANADIAN**  
**Office Diaries**  
FOR  
**1882.**  
New and Improved Edition for sale at  
**JOSEPH FORTIER,**  
[Late Akerman, Fortier & Co.,]  
BLANK BOOK MANUFACTURER,  
Printer, Commercial and Law Stationer,  
254 and 256 St. James Street,  
MONTREAL

INSURANCE.

**CONFEDERATION LIFE ASSOCIATION.**  
*Incorporated by Special Act of the Dominion Parliament.*  
Guarantee Capital, \$500,000. Government Deposit, \$86,300.  
Capital and Assets, 31st Dec., 1879, \$906,337.  
**HEAD OFFICE, TORONTO, ONT.**  
President: Sir W. P. HOWLAND, C.B., K.C.M.G.  
Vice Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.  
Directors:  
Hon. JAS. MACDONALD, M.P., Halifax. W. H. BEATTY, Esq. M. P. RYAN, Esq., M.P.  
EDWARD HOOPER, Esq. S. NORDHEIMER, Esq.  
Hon. T. N. GIBBS, J. HERBERT MASON, Esq. W. H. GIBBS, Esq.  
ROBT. WILKES, Esq. JAS. YOUNG, Esq., M.P.P. A. McLEAN HOWARD  
Hon. ISAAC BURPEE, M.P. F. A. BALL, Esq. Esq.  
Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College,  
Cambridge.  
Managing Director: J. K. MACDONALD.  
Manager for the Province of Quebec: H. J. JOHNSTON.

**WESTERN**  
**ASSURANCE COMPANY.**  
**FIRE AND MARINE. Incorporated 1851.**  
CAPITAL AND ASSETS.....\$1,637,553 10  
INCOME FOR YEAR ENDING 31st DECEMBER, 1879..... 1,001,052 20  
**HEAD OFFICE, TORONTO, ONT.**  
HON. J. McMURRICH, President. J. J. KENNY, Managing Director.  
JAS BOOMER, Secretary. 24-1r

**CANADIAN PACIFIC RAILWAY COMPANY.**  
The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of  
Manitoba and the North-West Territory for sale on certain condition as to cultivation, at  
**\$2.50 PER ACRE.**  
Payment to be made one-sixth at time of purchase, and the balance in five annual instalments,  
with interest at Six per cent.  
**A REBATE OF \$1.25 PER ACRE**  
allowed for cultivation, as described in the Company's Land Regulations.  
**THE LAND GRANT BONDS**  
of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other  
Banking Institutions throughout the country, will be  
**RECEIVED AT TEN PER CENT. PREMIUM**  
on their par value, with interest accrued, on account of and in payment of the purchase  
money thus further reducing the price of the land to the purchaser.  
Special arrangements made with Emigration and Land Companies.  
For copies of the Land Regulations and other particulars, apply to the Company's Land  
Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned.  
By order of the Board,  
**CHARLES DRINKWATER, Secretary.**  
MONTREAL, December 1st, 1881. 51



**THE FAR-FAMED POPULAR CANADIAN**  
**SUMMER RESORT,**  
**St. Lawrence Hall, Cacouna.**  
The above Hotel will be opened for the season of 1882 on the TWENTIETH of JUNE,  
under the management of last season.  
The Manager will aim to promote the comfort and amusement of the guests, and with  
long and successful experience in the Hotel business, feels confident that he can make the  
Hotel the home of the tourists, and their stay one of health and pleasure.  
For rates, &c., address JOHN KENLY, P.O. Box 2151, Montreal, up to the 1st of June,  
afterwards at Cacouna. 23

**WEDDING PRESENTS.**  
**HENRY BIRKS & Co.,**  
Have a large stock of NOVELTIES in  
**ELECTRO-PLATE,**  
OF THE FINEST QUALITY AT LOWEST PRICES. ALSO  
**SOLID SILVER, IN BEAUTIFUL CASES.**  
14-1r

INSURANCE.

THE  
**LIVERPOOL & LONDON & GLOBE**  
Insurance Company.  
CANADA BOARD OF DIRECTORS:  
The Hon. HY. STARNES, Chairman.  
THOS. CRAMP, Esq., Deputy Chairman.  
THEODORE HART, Esq.  
ANGUS C. HOOP R., Esq.  
EDMOND J. BARBEAU, Esq.

CAPITAL.....\$10,000,000  
AMOUNT INVESTED IN CANADA, 900,000  
TOTAL INVESTMENTS..... \$1,000,000  
Mer. antile Risks accepted at the lowest cur  
rent rates.  
Dwelling Houses and Farm Property's In-  
sured at reduced rates.  
G. F. C. SMITH,  
Chief Agent for the Dominion.

**NORTH BRITISH AND MERCANTILE**  
**FIRE AND LIFE INSURANCE CO.**  
ESTABLISHED 1809.  
Subscribed Capital - - £2,000,000 Stg.

**FINANCIAL POSITION OF THE CO'Y**  
1.—FUNDS AS AT 31st DEC., 1878.  
Paid-up Capital..... £250,000 Stg.  
Fire Reserve Fund..... 794,577 "  
Premium Reserve..... 305,005 "  
Balance of Profit and Loss  
Account..... 57,048  
Life Accumulation..... 2,852,507 "  
Annuity Funds..... 30,080 "  
2.—REVENUE FOR THE YEAR 1878.  
From Fire Department:  
Fire Premiums and In-  
terest..... £978,160  
From Life Department:  
Life Premiums and  
Interest..... £438,737  
Inte't, &c., on An-  
nuity Funds.... 12,040  
£450,777 "  
Total Revenue..... £1,428,987 "  
or, \$6,914,426.73  
WILLIAM EWING, Inspector.  
GEORGE N. AHERN, Sub-Inspector.

Head Office for the Dominion in Montreal  
**MACDOUGALL & DAVIDSON,**  
19-1y General Agents.

**WILLIAM WINGFIELD-BONNYN,**  
A. M. I. C. E., LONDON.  
M. A. S. C. E., NEW YORK,  
HON. M. C. C. I., MILAN.  
**Consulting Civil Engineer,**  
Inspector, Surveyor and Valuer of Railway  
Works.

IMPORTING AGENT OF ALL KINDS OF  
**British Made Machinery,**  
Railway Springs,  
Buffers, Axles, Wheels,  
Weldless and Lap-Welded  
Steel and Iron Tubes for  
Locomotive & Marine Boilers,  
Steel and Iron Rails,  
Patent Fish-Joints,  
Bolts and Nuts, &c., &c.  
FILES, SPRING and SHEAR STEEL,  
STEAM and HYDRAULIC PACKING,  
STEEL PLATES and BARS,  
BEAMS and ANGLES,  
ANGLE IRON GIRDERS,  
PATENT, LATHES,  
General SHOP FITTINGS  
AND MACHINE TOOLS.  
STEEL & IRON LAUNCHES & YACHTS  
for shallow Lake and River navigation.  
IRON and ZINC ROOFS, IRON BUILD-  
INGS, FIRE PROOF STORES, MARKETS  
&c.  
SILICATE and other PAINTS.  
BOILER, BRIDGE and SHIP PLATES, &c.  
**26 HOSPITAL STREET, (up stairs)**  
MONTREAL. 24-1r

STEAMSHIPS.

ALLAN LINE.



Under contract with the Governments of Canada and Newfoundland for the conveyance of

CANADIAN AND UNITED STATES MAILS.

1882—Summer Arrangements—1882.

THIS COMPANY'S LINES ARE composed of the underrated First-class, Full-powered Clyde-built, Double-engine Iron Steamships:

Table listing vessels, tonnage, and commanders for the Allan Line, including Numidian, Haroverian, Purisian, Sardinian, etc.

The shortest sea route between America and Europe being only five days between land to land.

The Steamers of the Liverpool, London-derry and Quebec Mail Service, sailing from Liverpool every THURSDAY, and from Quebec every SATURDAY, calling at Lough Foyle to receive and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched

FROM QUEBEC:

Table listing departure dates for various vessels from Quebec, such as Circassian on Saturday, May 27.

RATES OF PASSAGE FROM QUEBEC.

Table showing rates of passage from Quebec for Cabin, Intermediate, and Steerage.

The Steamers of the Glasgow and Quebec Service are intended to sail from Quebec for Glasgow as follows:-

Table listing departure dates for vessels from Quebec to Glasgow, such as Grecian about May 28.

The Steamers of the Liverpool, Queenstown, St. Johns, Halifax and Baltimore Mail Service are intended to be dispatched as follows:-

FROM HALIFAX:

Table listing departure dates for vessels from Halifax, such as Prussian on Monday, June 5.

Table showing rates of passage between Halifax and St. Johns for Cabin, Intermediate, and Steerage.

FROM BOSTON:

Table listing departure dates for vessels from Boston, such as Peruvian on Sept. 1.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates.

An experienced Surgeon carried on each Vessel.

Berths not secured until paid for.

Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States.

For Freight, Passage or other information, apply to John M. Currie, 21 Quai D'Orleans, Havre; Alexander Hunter 7 Rue Scribe, Paris; Aug. Schmith & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux, Fischer & Behmer, Schusselkorb No. 8 Bremen; Charley & Malcolm, Belfast; J. Scott & Co., Queenstown; Montgomery & Workman, 17 Gracechurch Street, London; James & Alexander Allan, 70 Great Clyde street, Glasgow; Allan Bros., James street, Liverpool; Allans, Rae & Co., Quebec; Allan & Co., 72 La Salle street, Chicago; H. Bourlier, Toronto; Lave & Alden, 207 Broadway, New York, and 5 State Street, Boston. Or to

H. & A. ALLAN, 80 State Street, Boston, and Cor. Youville and Common Sts., Montreal October 31st, 1881.

STEAMSHIPS.

CUNARD LINE. LANE ROUTE.

THE CUNARD STEAMSHIP COMPANY (Limited),

between NEW YORK and LIVERPOOL, calling at CORK HARBOR,

FROM PIER 40 N.R. NEW YORK.

Table listing departure dates for various vessels from New York, such as Methonia on Wednesday 31st May.

and every following Wednesday from New York, Steamers marked thus \* do not carry storage RATES OF PASSAGE: \$50 \$80 & \$100, according to accommodation.

Steerage at very low rates. Steerage tickets from Liverpool and Queenstown and all other parts of Europe at lowest rates.

Through Bills of Lading given for Belfast, Glasgow, Havre, Antwerp and other Ports on the Continent, and for Mediterranean Ports. For Freight and Passage, apply at the Company's Office, No. 4 Bowling Green.

VERNON H. BROWN & Co.

Or to THOS. WILSON,

58 St. Francois Xavier street.

Ang. 12

6-1r

DOMINION LINE OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Table listing destinations and distances for Dominion Line steamships, such as Montreal to Toronto (3,281 tons).

DATE OF SAILING.

Steamers will sail as follows from Quebec:-

Table listing departure dates for vessels from Quebec, such as Texas on 6th May.

RATES OF PASSAGE.

Cabin.—Quebec to Liverpool, \$50 and \$60; Return, \$110. Pre-paid Steerage Tickets issued at the lowest rates.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Thorough Bills of Lading are granted to and from all parts of Canada.

For Freight or Passage, apply, in London, to Bowring, Jamieson & Co., 17 East India Avenue; in Liverpool, to Flinn, Main & Montgomery, 24 James street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices; or to

DAVID TORRANCE & CO.,

Exchange Court, 8-1r May, 1882.

FAIRBANKS STANDARD SCALES,

Removed to their New Warehouse.

BUY ONLY THE GENUINE.

FAIRBANKS & CO., 377 ST. PAUL STREET, MONTREAL.



TRENT NAVIGATION.

Fenelon Falls, Buckhorn Rapids and Burleigh Canals.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Trent Navigation," will be received at this office until the arrival of the Eastern and Western Mails on WEDNESDAY, the fifth Day of July next for the construction of two Lift Locks, Bridge Piers and other works at Fenelon Falls; also, the construction of a Lock at Buckhorn Rapids, and for the construction of three Locks, a Dam and Bridge Piers at Burleigh Falls.

The works at each of these places will be let separately. Maps of the respective localities, together with plans and specifications of the works can be seen at this office on and after WEDNESDAY, the twenty-first Day of June next, where printed forms of Tender can be obtained. A like class of information relative to the works at Fenelon Falls will be furnished at that place, and for those at Buckhorn and Burleigh, information may be obtained at the resident Engineer's office, Peterborough.

Contractors are requested to bear in mind that Tenders for the different works must be accompanied by an accepted bank cheque, as follows:-

Table showing bid amounts for Fenelon Falls works: \$1,000 for Fenelon Falls works, \$500 for Buckhorn Rapids works, \$1,500 for Burleigh Falls works.

And that these respective amounts shall be for-ited if the party tendering declines entering into contract for the works at the rates and prices submitted, subject to the conditions and terms stated in the specifications.

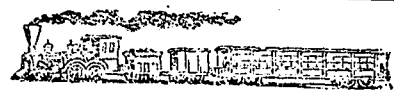
The cheques thus sent in will be returned to the different parties whose tenders are not accepted.

This department does not, however, bind itself to accept the lowest or any tender.

By order,

F. BRAUN, Secretary.

Department of Railways and Canal, Ottawa, 2nd May, 1882. 22-5v



GRAND TRUNK RAILWAY.

CHANGE OF TIME. CHAMPLAIN DISTRICT.

ON and after MONDAY, 15th instant, trains will leave Montreal as follows:- For New York via C.V.R. from St Johns and via D. & H. C. from Rouse's Point at 7.15 a.m.

For Boston via C. V. R. at 9 a.m. For New York via C. V. R. from St Johns and via D. & H. C. from Rouse's Point at 3.20 p.m.

For Boston via C. V. R. at 6.30 p.m.

JOSEPH HICKSON, General Manager. Montreal, May 12th, 1882. 20

Pure Air! Pure Air!

THE IROQUOIS HOUSE,

Bellevue Mountain St. Hilaire, P.Q.

This magnificent Hotel has been greatly enlarged and refurnished throughout, and can accommodate now 300 guests. Only one hour by Grand Trunk Railway from Montreal. Will be open Wednesday, 21st May, Queen's Birthday.

CAMPBELL BROS., St. Hilaire Station. 18



GRAND TRUNK RAILWAY.

NOTICE.

LACHINE TRAINS.

ON and after 1st JUNE, trains will leave Montreal for Lachine at 11 p.m., returning at 11.30 p.m., on Wednesdays and Saturdays.

Note—PERIODICAL TICKETS NOT GOOD ON THESE TRAINS.

JOSEPH HICKSON, General Manager. Montreal, May 20th, 1882. 21



SOUTH EASTERN RAILWAY

AND

Montreal and Boston Air Line

On and after MONDAY, 29th MAY, trains will run to and from Bonaventure Station as follows:

LEAVE:

No. 2—9.00 A.M.—THROUGH DAY EXPRESS with Parlour Car for Boston.

No. 6—5.00 P.M.—[Except Saturdays] LOCAL TRAIN for Knowlton and Richford and intermediate Stations.

No. 4—6.30 P.M.—THROUGH NIGHT EXPRESS, with Pullman Sleeping Car for Boston.

No. 18—2.00 P.M.—[Saturdays only], LOCAL TRAIN for Newport, Knowlton and intermediate Stations.

ARRIVE:

No. 1—8.20 A.M.—[Except Mondays] NIGHT EXPRESS from Boston, with Pullman Sleeper.

No. 5—9.15 A.M.—[Except Mondays] LOCAL TRAIN from Richford, Knowlton and intermediate Stations.

No. 3—8.25 P.M.—DAY EXPRESS from Boston and Portland with Parlour Car.

No. 17—3.50 A.M.—[Mondays only] LOCAL from Newport and Knowlton.

No. 4 stops only at Chambly Cantin, Marieville, West Farnham and Cowansville between Montreal and Richford, except Saturdays, when it will stop at all Stations.

H. P. ALDEN, Supt. Traffic. May 27th, 1882. 22



North Shore R'y.

SPECIAL NOTICE.

COMMENCING ON

THURSDAY, JUNE 1st, 1882, a "LIGHTNING" Express Train between Montreal and Quebec will run as follows:-

Table showing departure and arrival times for the Lightning Express Train: Leave Hochelaga 9.30 a.m., Arrive at Quebec 2.40 p.m., Leave Quebec 4.00, Arrive at Hochelaga 9.10.

This train will stop only at Terrebonne, Berthier Jc., Louisville, Three Rivers, Ste. Anne de la Perade, Ste. Jeanne de Newville.

L. A. SENECALE, General Superintendent. 21-5v



Grand Trunk R'y

Manitoba and the Great Northwest.

The Last Special Trains of the Season.

A SPECIAL Passenger Express Train will leave Montreal at 9.30 a.m. WEDNESDAY, JUNE 7th, for Manitoba, Dakota, &c., for the conveyance of passengers and baggage only.

On the same day a Special Settlers' Mixed train will leave Ottawa and Brockville, connecting with regular train leaving Montreal at 9.30 a.m. Wednesday, June 7th, for the convenience of those who prefer to travel on the same train with their household goods or stock.

Experienced agents will accompany each train.

JOSEPH HICKSON, General Manager. Montreal, 31st May, 1882. 22-1w

Envelopes! Envelopes!

JUST OPENED.

A Large Consignment of Commercial Envelopes,

From 75c. per 1,000 upwards.

JOSEPH FORTIER,

(Late Akerman, Fortier & Co.)

Stationer.

Blank Book Manufacturer & Printer.

256 & 258 St. JAMES ST.

(SUTHERLAND'S OLD STAND.)

MONTREAL.

17-1r



INTERCOLONIAL RAILWAY.

1881 WINTER ARRANGEMENT, 1882 Commencing 21st Nov., 1881.

THROUGH EXPRESS PASSENGER TRAINS RUN DAILY (Sunday excepted), as follows:-

Table with 2 columns: Leave/Arrive and Time. Includes routes like Point Levis, Riviere-du-Loup, Trois Pistoles, Rimouski, Campbellton, Dalhousie, Bathurst, Newcastle, Moncton, St. John, and Halifax.

This Train connects at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10.00 o'clock p.m.

The Trains to Halifax and St. John run through to their destination on Sunday.

The trains leaving Halifax at 2.45 p.m. and St. John at 7.25 p.m., and which reach Montreal at 6.00 a.m., by connecting at Chaudiere Curve with the Grand Trunk train at 8.10 p.m., remain at Campbellton over Sunday.

The Pullman Car leaving Montreal on Monday, Wednesday and Friday runs through to Halifax, and the one leaving on Tuesday, Thursday and Saturday to St. John.

For information in regard to passenger fares, tickets, rates of freight, train arrangements, &c., apply to

G. W. ROBINSON, Eastern Freight and Passenger Agent, 136 St. James Street, (Opposite St. Lawrence Hall,) Montreal. D. POTTINGER, Chief Superintendent, Moncton, N.B., 15th Nov., 1881.



MURRAY CANAL. NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the MURRAY CANAL," will be received at this office until the arrival of the eastern and western mails on TUESDAY THE TWENTY-SEVENTH DAY OF JUNE NEXT...

Contractors are requested to bear in mind that an accepted bank cheque for the sum of \$3,000 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract...

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender. By order, F. BRAUN, Secretary. Department of Railways and Canals, Ottawa, 22nd May, 1882. 22-4w



WELLAND CANAL. NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western Mails on TUESDAY the Eleventh Day of July next...

Contractors are requested to bear in mind that an accepted Bank Cheque for the sum of \$1,500 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract...

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender. By order, F. BRAUN, Secretary. Department of Railways and Canals, Ottawa, 22nd May, 1882. 22-6w

RAILWAYS.



Central Vermont R.R. Line.

OLD RELIABLE SHORT ROUTE.

Three Express Trains daily to New York, with Pullman and Wagner Sleeping and Parlor Cars attached.

Three Express Trains daily to Boston with Pullman's elegant Parlor and Sleeping Cars attached.

TRAINS LEAVE MONTREAL.

7.15 a.m. DAY EXPRESS for Troy, Albany, New York, Springfield, New London and Boston, via Fitchburg, Waterloo and Magog.

9.00 a.m. LIMITED EXPRESS for Boston, via Concord, Manchester, Nashua, Lowell, arriving in Boston at 7 p.m. For Waterloo and Magog.

3.20 p.m. NIGHT EXPRESS for New York via Troy, arriving in New York at 6.45 next morning.

6.30 p.m. NIGHT EXPRESS for Boston via Lowell, and Fitchburg; New York via Springfield.

GOING NORTH.

FAST TRAIN FROM New York. The night Express via Troy leaves New York at 6.30 p.m. and arrives in Montreal at 8.25 a.m.

DAY EXPRESS leaves New York at 8 a.m., arriving in Montreal at 10.15 p.m.

Day Express leaves Boston, via Lowell, at 8.30 a.m., via Fitchburg at 8 a.m., Troy, at 7.25 a.m., arriving in Montreal at 8.45 p.m. Night Express leaves Boston at 7.00 p.m., via Lowell, 6 p.m., and via Fitchburg, and New York at 4.30 p.m., via Springfield, arriving in Montreal at 8.25 a.m.

For Tickets and Freight Rates, apply at the Central Vermont Railroad Office, 136 St. James street.

A. O. STONEGRAVE, Canadian Passenger Agent. Boston Office, 200 Washington street. New York Office, 271 Broadway.

J. W. HOBART, General Supt. Wm. F. SMITH, General Passenger Agent. St. Albans, Vt., May, 1882.

MANITOBA AND THE NORTHWEST.

FARMING LANDS FOR SALE.

THE HUDSON'S BAY COMPANY have very large tracts of land in

THE GREAT FERTILE BELT FOR SALE.

500,000 ACRES in the

Townships already Surveyed.

They own two sections in each township, and have in addition large numbers of farms for sale on the Red and Assiniboine rivers.

Splendid Prairie Farms, Grazing Lands and Wood Lots.

Prices range from \$3 to \$8 per acre, according to location, &c.

Terms of payment remarkably easy. Pamphlets giving full information about the country, and the lands for sale, can be had on application at the Company's offices in Winnipeg and at Montreal.

C. J. BRYDGES, Land Commissioner Hudson's Bay Co.

La Banque Jacques Cartier

NOTICE is hereby given that a Dividend of THREE AND A HALF PER CENT. upon the paid-up Capital Stock of the Bank has been declared for the current half year, and that the same will be payable at the Bank, in the City of Montreal, on and after the

First day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st day May next, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on Wednesday, the 21st of June next, at one o'clock, p.m.

By order of the Board, A. DEMARTIGNY, Cashier.

THE Canada Mutual Telegraph Co.

MAIN OFFICE, 56 ST. FRANCOIS XAVIER STREET.

Direct Connection with

OTTAWA, TORONTO, HAMILTON, ST. CATARINES, THOROLD, &c.,

IN THE DOMINION OF CANADA,

and with all principal points in the UNITED STATES.

Encourage competition and secure prompt despatch and low rates. 14-1r

NORTH AMERICAN

Mutual Life Insurance Company.

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

HON. ALEX. MACKENZIE, M.P., Ex-Prime Minister of Canada, President, HON. ALEX. MORRIS, M.P.P., Ex-Lieut.-Gov. of Manitoba, Vice-President.

Guarantee Fund, \$100,000 Deposited with Dominion Government - \$ 50,000

The TONTINE INVESTMENT POLICY of this Company combines in one form the greatest number of advantages attainable in a Life Insurance Policy. It appeals at once to the intelligence of all who understand the principles and practice of Life Insurance, and the same system is used by such first-class Mutual Life Companies as the New York Life and the North-Western.

All policies on Life or Endowment plans are subjected to NO HIGHER PREMIUM RATES in taking the Tontine Investment form. The extra benefits of this class are conditioned only upon continuance of the Policy for a certain specified term or Tontine Period of 10, 15, or 20 years, selected by the insurer himself.

Two things most desired in Life Insurance are the CERTAINTY of PROTECTION in EARLY DEATH and PROFIT in long life.

These are combined in this Company's Tontine Investment Policy, which is the only system which effectually answers all objections offered to Life Insurance. It distributes the advantages of insurance equitably between those who die early and those who live long and is the only plan that does so. This Company issues Annuities and all the ordinary approved forms of Life Policies. Its Policy is Plain, Simple, Liberal, and Free from the usual onerous conditions.

MONTREAL LOCAL DIRECTORS:

- Hon. D. A. MACDONALD, Ex-Lieut.-Governor of Ontario. Hon. J. R. THIBAUDEAU, Senator. ANDREW ROBERTS, Esq., President Montreal Harbor Trust. Hon. H. MERCIER, M.P.P., Ex-Sol. General. ALD. J. C. WILSON, Manufacturer. A. DESJARDIN, Esq., M.P., President Jacques-Cartier Bank. THOMAS WHITE, Esq., M.P. W. H. HINGSTON, Esq., M.D. E. P. LACHAPPELLE, Esq., M.D., Prof. Laval University.

THOMPSON SIMPSON, Manager Prov. of Que.,

MONTREAL OFFICE: 185 ST. JAMES STREET, (Next door to the St. James St. Methodist Church.)

JOHN CLARK, JR., & CO.'S

M. E. Q.

SPOOL COTTON

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machin Sewing.

M. E. Q.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD - AT THE - CENTENNIAL EXHIBITION - FOR - Excellence in Color, Quality and Finish.

Wholesale Trade Supplied by WALTER WILSON & CO., 1 & 3 St. Helen Street, MONTREAL.

Wm. Barbour & Sons, IRISH FLAX THREAD LISBURN.

Received Gold Medal the Grand Prix Paris Exhibition, 1878.

Linen Machine Thread, Wax Machine Thread, Shoe Thread, Saddlers' Thread, Gilling Twine, Hemp Twine, &c.

WALTER WILSON & CO.,

Sole Agents for the Dominion.

1 & 3 ST. HELEN STREET, MONTREAL. 40

COAL TRADE JOURNAL.

PUBLISHED EVERY WEDNESDAY. Established April 21st, 1869. It is the only paper in the United States entirely devoted to the interests of the coal trade. Subscription price, \$3.00 a year.

F. E. SAWARD, Editor and Proprietor 111 Broadway, New York.



**THE BELL TELEPHONE CO. OF CANADA.**

ANDW. ROBERTSON, President.  
C. P. SOLATER, Secretary-Treasurer.  
C. F. SISE, Vice President.

This Company having an exclusive license to use or let for use the instruments of the CANADIAN TELEPHONE CO. COMPANY, LIMITED, which owns the original Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others; is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses.

This Company will arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for persons' communication, between subscribers or custom, is of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

Attention is respectfully invited to this matter, and any further information relating here to can be obtained from the Company.

No. 12 Hospital St., Montreal.

N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution and for damages for infringement, and will be prosecuted to the full extent of the law.

**CANADIAN AND BRAZILIAN DIRECT MAIL STEAMSHIP LINE.**

SOCIETE POSTALE FRANCOISE DE L'ATLANTIQUE.

Grand Excursions to Rio de Janeiro, In June, July and August.

The splendid S.S. "DESERADE" will leave Montreal on the 15th June, calling at Halifax for St. Thomas, West Indies, Para. Maranham, Ceara, Pernambuco, Bahia and Rio de Janeiro, Brazil.

Fare for the Round Trip including Wine on Steamer:—From Toronto, \$250; from Montreal, \$240; from Quebec, \$225; from Halifax, \$220.

The above steamer will be followed by the magnificent new steamer "Ceara," Captain Mazon, and "Para," Captain Laperdrix, one in July, the other in August. Passengers wishing to proceed to Buenos Ayres and Montevideo, in the River Plate can do so by the steamers of the Compagnie des Chargeurs Reunis, which run in connection with this Line.

THROUGH BILLS OF LADING granted on merchandise from all stations in Canada and the United States to all ports via the West Indies, Brazil and River Plate.

Connections by the Intercolonial and Grand Trunk Railways via Halifax, by the Boston & Albany, New York Central and Great Western Railways (Merchants' Despatch), Nickerson Steamship Line via Boston, and by the Cornwall Line via New York.

For Tickets and State-room Berths, apply to W. D. O'Brien, Agent Grand Trunk Railway, 148 St. James Street Montreal.

For Freight and other information apply to WM. DARLEY BENTLEY, Agent General,

317 St. Paul Street, Montreal, and at West India Wharf, Halifax.  
Montreal, April 2nd, 1882. 17

**CLENDINNEN'S STOVES!**

THE "LEADER" COOKING STOVE is known to be so good that some dealers are trying to sell an imitation.

WROUGHT-IRON RANGES, BEST MATERIAL, MOST SCIENTIFIC CONSTRUCTION.

MR. CLENDINNEN'S STOVES and RANGES, Are made in his own works here.

No Dealer can sell the same quality of Goods CHEAPER THAN THE MANUFACTURER. 15

**NOTICE.**

REVENUE DISTRICT OF MONTREAL, Montreal.

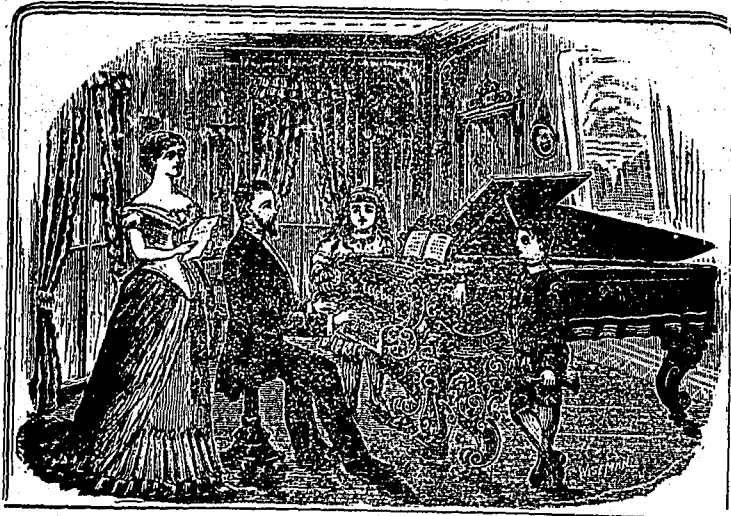
The office of the License Inspector has been removed to

No. 76 ST. GABRIEL STREET, (Government Building), opposite Champ de Mars.

WM. B. LAMBE, License Inspector.

May 2nd, 1882.

18-5w



THE WEBER BABY GRAND. RECEIVED HOME.

**"THE WEBER PIANO"**

Is generally acknowledged the grandest instrument of music which has ever appeared in the household, or adorned the Lyric Stage. Its tones are pure and beautiful beyond all others. It is sweet, sympathetic and plaintive, or loud, grand and majestic, at the will of the performer. In its capacity to portray feeling, and in its wonderful power of expression, it stands absolutely without a rival. The duration of its tones, quick responsive action, and perfect mechanism, place it, in the estimation of all musical people, above and beyond all its competitors. For many years the "Weber" Piano was used only by the wealthy and musical aristocracy of the United States; but since the Philadelphia Exhibition, where it was first placed before the public in competition with the great makers of the world, the demand for it has been unprecedented.

The first second-hand instrument of this maker, offered at public competition in Montreal, though a square several years in use, realized \$515.00. This was far above the price reached by any other piano, and shows that a good piano, like a good painting, will always command its price.

**NEW YORK PIANO CO., ST. JAMES ST., MONTREAL,**  
SOLE AGENTS WHOLESALE AND RETAIL.  
SEND FOR THE NEW ILLUSTRATED CATALOGUE.

**THE SUN**

Life Insurance Company of Montreal.

"LIBERALITY and SECURITY."

The only Company in America issuing Unconditional Life Policies.

The Sun issues also incomparably the most liberal Accident policy in existence. No other company in America gives days of grace on Accident policies.

ASSETS, - - - - - about \$7,000,000.

**LIFE AND ACCIDENT ASSURANCE.**

THOMAS WORKMAN, Esq., President.  
M. H. GAULT Esq., M.P. Vice-President.  
R. MACAULAY, Manager.

**Marine Insurance.**

Boston Marine Insurance Co

Shoe and Leather Insurance Co. OF BOSTON.

INSURES ALL OCEAN MARINE RISKS AT CURRENT RATES.

LOSSES PAYABLE at Boston, Montreal or London.

HERRIMAN & ROSS, Agents. April 15, 18-1k

**COMMERCIAL UNION**

ASSURANCE CO., OF LONDON, England.

CAPITAL, - \$12,500,000.

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