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Sheriff
 Court House
 177 Notre Dame Street
 21 Oct 1883

The Shareholder

AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. V.—No. 43.

MONTREAL, FRIDAY MORNING, OCTOBER 26, 1883.

\$2.00 per Annum

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COAL LANDS!

In the Souris River District,

And the inspection of the Sections in the vast coal areas of the Saskatchewan, Bow and Red Rivers will be proceeded with in the course of the present year. The whole of these lands are now offered for sale on

Easy Terms of Payment!

And without any Conditions of Settlement or Cultivation Duties.

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Nov. 1st 1882

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KEPT CONSTANTLY IN STOCK.

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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 a 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

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, OCT. 26, 1883.

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THE NEW GOVERNOR-GENERAL.

THE Marquis of LANSDOWNE, successor of Lord LORNE, has arrived and been duly sworn in, escaping as far as Ottawa as the fortunate recipient of but a single address, and that one which might easily have been in better taste. There is, however, doubtless a more than ample arsenal of these unpleasant missiles in reserve, all of which will in time be duly discharged at our new Governor-General. His Excellency is sufficiently a man of the world to estimate these ceremonies at exactly their proper worth, but he may rest satisfied that the entire Canadian people, altogether apart from official pomp and etiquette, are prepared to receive him with a hearty and honest welcome. Any new and untried representative of his Royal Mistress would be entitled to a good reception, but Lord LANSDOWNE'S public career at home has additionally entitled him to it. If an inconsiderable portion of the press affects to look on coldly, that minority is so trifling as to be insignificant. The assassination organs in this country are few and quite unimportant, addressing themselves as they do to a class numerically small and that of course the most ignorant of the whole community, and therefore the most malignant. The annexation contingent—or independent, as it prefers calling itself, though the terms are convertible—is likewise of but little real importance, for any apparent influence it may temporarily possess could be summarily dethroned by resorting to simple business tactics of the fairest and most unobjectionable character. The remainder of Canadian journalism, that portion above undealt with and yet which is practically about the whole of it, represents the people at large, and from that portion the new Governor-General may correctly judge them. His Excellency may justly infer from this local "fourth estate" that not from it is any hostility to be dreaded, nor indeed is any such likely from any quarter at all fairly representing the public. The country is prepared, from a study of his preceding career, to find in him a wise and able and above all a constitutional Governor, and to make the way here easy and pleasant for him while his rule continues.

THE extraordinary growth of wealth in the United Kingdom in somewhat over two centuries is ably portrayed in another column.

POSTAL TELEGRAPHY AND OTHER WONDERS.

SOME few weeks ago there was much talk, as well in this country as in the United States, respecting certain wonderful surprises immediately in store concerning telegraphy and telephony. Marvellous stories were told of feats actually already accomplished in developing postal correspondence by means of rapid telegraphy. These experiments were alleged to have been made between New York and Chicago, connection being effected specially for that purpose. Our poor colonial ideas were at the same time dazzled with accounts of the marvellous amount of capital actually subscribed in order to give effect to the new revolutionary agency. The descriptions of the wondrous delicacy and efficiency of the new instruments brought into being for the purpose were no less astonishing. But what has become of this "big thing" with "millions in it"? Was it ever anything better than a Wall Street "gouge"—a mere myth got up either to mystify or to clean out the unwary? A good deal of curiosity exists here to get at the truth—in the meantime the old mail system jogs on in its former way and seems but little disturbed at the prospect of a possible young and lusty rival. It was darkly hinted, too, that this grand and valuable novelty was to be introduced concurrently in Canada and the United States. Perhaps it will—the one certainly seems as probable as the other. Seriously, such a system would be likely to meet with a favorable reception at the hands of Canadian capitalists provided the speed promised was anything like attainable and the tariff was as low as estimated by the original promoters.

About the same time, too, there was no little agitation in circles telephonic. Some grand invention was supposed to have been made which would knock the old companies "higher than a kite," and for a brief period there was, we understand, much travelling in hot haste across the frontier to and fro. Whispers of astonishing improvements in telephones were carefully allowed to be heard, and the actual possibility of holding conversation by such means between the Atlantic and the Pacific was seriously discussed. At all events it affected to be serious, but there might have been a good deal of mental reservation about such talks. The whole thing ended in its American promoters in Canada silently and sadly departing—and thus another nineteenth-century hope was blasted.

The Atlantic cable gossip, within the same interval, has been no less interesting while equally disappointing. No lower rates are announced, or seem likely to be—no better service is any longer promised. So far as the latter is concerned, indeed, we do not hear complaints that any is required.

Of all these three the rapid postal telegraph system would undoubtedly be the most welcome in this country, and, given the necessary proofs of instrumental effici-

ency, would find no difficulty in getting local financial support here to put it in operation. But to effect this it must be presented as a provable mechanical success and be quite free of all the dubiety which has so far attended its course on the other side of the lines. The telephone we can put up with in its present excellent state of efficiency, and it is fortunate we can, as the monopoly has still several years to run. Economical cabling is also desirable. But what we want, over and above all, is that cheap postal telegraph, a delusive vision of which our American neighbors tantalized us with a few short weeks ago.

RAILWAY STOCK ON WALL STREET.

THERE has been another troubled week among the railway stockbrokers in Wall Street, and fortunes have been won and lost on a scale almost inconceivable in the more modest sphere of St. François-Xavier Street. In the former the millionaire of one day is a pauper the next, and such experience has no novelty in that arena. Now all this agitation and speculation and ruination are attributed to the needless multiplication of railways—a simple solution of a great evil it has taken a long time to find out. When, however, the facilities given to the starting of new lines in that highly-favored country are made known the wonder is, not that the railways are so many in number but so few. It appears that under what is known as the Free Railway law any TOM, DICK or HARRY (multiplied by four, twelve persons sufficing) can obtain a legal charter at a day's notice. Then "pop" goes the stock on to the market! No fooling and lobbying round any Local Legislature—no waiting to see what the central authority may occasionally have to say about it after the grunting of a minor Assembly has been run! Such a country ought to be, as it is, a paradise for local sharks, and there seems to be no danger, inferring from the most recent experiences, that those greedy monsters are in any risk of not finding good fat feeding-grounds so long as time lasts.

C. P. R. BONDS.—The New York *Graphic* says:—"The President and Directors of the Canadian Pacific Railway Co. authorize the statement that the rumor about placing new bonds on their road is wholly untrue; that the Company has on hand, including cash subsidies from the Government, more than enough to complete and equip the whole line." This in contradiction to widespread rumors to the contrary on Wall St.

LOTTERY MAIL MATTER.—The clerks in the Dead-Letter branch have been engaged for nearly a week returning registered letters addressed to the Louisiana State Lottery, but which were refused by the United States postal authorities. Why not begin at the beginning, and refuse to transmit them originally? Parliament would give the necessary authority without a second thought.

LIEUTENANT-GOVERNOR ROBITAILLE ON THE NORTH-WEST.

It will be remembered that among the many distinguished gentlemen who made up a recent party to traverse the Canadian Pacific Railway to its furthest completed extremity was the Lieutenant-Governor of this Province, the Hon. Mr. ROBITAILLE. Shortly after his return His Honor communicated to the Marquis of LORNE his impressions thereon, together with certain suggestions which he at the same time submitted for consideration. This letter has since been published, and it is of so useful and interesting a nature as to have deservedly attracted very general attention.

Passing over the remarks on the growth of Winnipeg, which are necessarily only such as occur to any traveller, we find that the immensity and value of the newly-discovered coal-tracts in the North-West were among the first objects to attract the attention of so observant an on-looker. It has long been a matter of no small astonishment that we have hitherto heard so very little as to this latent source of almost incalculable national wealth and power. It is to the existence, though in much less degree, of similar deposits in the United States that that country owes so much of its extraordinary material prosperity, and concerning which its people have not failed to make the utmost when endeavoring to impress the outside world with the inexhaustible nature of their national resources. Yet in Canada we have the same element of riches and future greatness on a larger scale, while at the same time almost concealing the fact. Our Lieutenant-Governor, indeed, does little more than confirm the truth of the assertions as to the existence of this priceless mineral in almost unlimited quantities. Yet this he does, claiming too for the Canadian deposit that it is in no wise inferior in quality to the best products of the kind yet raised anywhere on either side of the Atlantic. The ultimate cost to the ordinary purchaser, too, he estimates, will soon compare quite favorably with that with which it is about soon to be brought into competition.

The general value, also, of this great addition to the Dominion territory is dwelt upon most favorably, whether regard be had to the inducements it offers for mineral, grazing, or agricultural purposes, or for all or any of such as should deservedly attract a large immigration.

The difference in the rate of travel so recently as a few months, or even a few weeks, ago is instructively compared. As His Honor remarks, it was but the other day that a journey between Winnipeg and Calgary consumed sixty-two days. The party of which he was so lately a member traversed the same ground in about half as many hours—to be exact, between 9.30 A.M. of one day till 6 P.M. of the next. This would be an average of over twenty-five miles an hour throughout, and as there were many stoppages—one especially of

unusual length—a very high rate of speed must often have been attained.

The Lieutenant-Governor does not confine himself, however, to mere observation. The instinct of the old and practised statesman naturally is soon aroused and asserts itself, and his own views as to the future policy which should prevail in the exploitation of this enormous domain is freely published. It is as follows:—1st. To open up, as quickly as possible, all the land reserved on each side of the line by the Company and the Government; 2nd. To erect depots in each district where immigrants may be lodged for a few days after their arrival, while awaiting their location on their lots; 3rd. To divide the grazing grounds into large lots so as to permit of the raising of large flocks and herds. Thus we have the profitable line of conduct to be pursued under the circumstances, namely, the condition of the soil and the climate of this most extensive region. This policy, says its advocate and originator, cannot fail to draw the attention of prominent men having the enterprise to colonise that portion of our country.

His Honor further sees in this new land the field into which that portion of the community residing in the older sections of the Dominion should be directed which is dissatisfied with its present scope for the development of its energies and ambition. These, to the extent of many hundreds of thousands, have hitherto turned their steps to the United States, with, on the whole, a very doubtful advantage. The greater inducements of the North-West should, Mr. ROBITAILLE wisely and patriotically argues, be widely spread irrespective of cost, and he is no doubt correct in his view that any such expenditure would be repaid manifold. It is time we began to take measures to cease to build up a nation which if not to-day hostile is at least foreign, with interests entirely antagonistic to our own.

The Lieutenant-Governor speaks of the letter under consideration with a depreciating modesty which it no way merits. It forms, on the contrary, a very valuable as well as interesting contribution to what may be called North-Western literature, and deserves an existence much less ephemeral than that which it can but experience if its publication should remain confined to the passing columns of the periodicals of the day.

SAVINGS' BANKS' RETURNS.—The statement of the condition of the Post-Office Savings' Banks at the close of September shows that the deposits during the month reached \$484,801, and the withdrawals \$397,893, leaving a balance at the credit of depositors at the close of the month of \$12,303,009. The statement of the Government Savings' Banks to July 31 shows a balance at the credit of depositors of \$14,374,343, being an increase of \$131,473 over the June balance.

GAMBLING IN MARGINS.

THE case *CARNEGIE v. the Federal Bank*, alluded to and explained by us in a recent number, is drawing much attention in Toronto, where it is being heard. The Wall Street press states that it is attracting great interest even in New York, the judicial decision, being what it may, involving so important a principle and such vast sums. A good deal of stock of the Bank of Ontario was, it will be remembered, pledged, and an attempt was made to compel the manager of that institution to produce his books at a preliminary stage and before the case was in open Court. This, however, was ultimately refused after argument, and the trial has to proceed in the usual way. A great deal of comment and not a little mirth have resulted at the defence set up, which is tantamount to saying that the entire transaction was a gambling one and that therefore the plaintiff has left himself without redress. To be precise we reproduce the actual words:—“The defendants further say that the securities pledged by the plaintiff for the advance referred to in the statement of claim were so pledged for the purpose of securing advances of money in order to enable the plaintiff to gamble in the stock of the Ontario Bank and other stocks referred to in the statement of claim, by putting up or paying to the defendants a small margin or sum of money beyond the current market price of the stock so pledged, and keeping up the margin on the chances or speculation of the stocks rising in value. The plaintiff never was the real owner of the stock, and had not paid for it beyond the certain sum of money or margin as aforesaid for the purpose of taking advantage of the chances of the stocks rising in value as aforesaid, and of his making a profit on such chances without being the actual owner of the stock. The defendants submit and charge that under these circumstances the transaction between the plaintiff and defendants was, so far as plaintiff is concerned, a gambling and illegal transaction, and that the plaintiff is not entitled to recover any profits or damages even if the defendants made use of the securities while in their hands as alleged in the statement of claim.” If the case originally gave rise to a good deal of interest on its merits pure and simple that feeling has at all events not been lessened by the originality of the plea in defence.

NON-SPECULATING BROKERS.—A Toronto contemporary says:—“What an opportunity for a broker occurs now to go before a justice or commissioner and swear and publish said oath that he and his firm act simply on commission and neither directly nor indirectly act for other than clients' order. The present Stock Board has no such proviso, but should have. An independent broker dealing neither for self nor bank nor company officials would make a fortune honestly.”

MONTREAL THUGS.

WE have had occasion several times within the last few months to point out that there was a clique in this city the object of whose existence appeared to be to create false rumors on the Stock Exchange with the view of influencing quotations. Up to quite recently this obnoxious organisation was nothing much worse than a pestilent nuisance. But it has since developed into a society of Thugs, sacrificing, however, the reputation and fortunes of its victims instead of taking life. So large a measure of success appears to have attended its machinations, and so thorough has been the impunity it has encountered, that it has at last been emboldened to proceed on its disgraceful work on a wider scale and with even increased recklessness. The former dim and shadowy rumors affecting the standing of distant firms or banks have been supplanted in favor of less disguised reports attacking the solvency of persons and institutions nearer home. This clique has, in fact, been systematically at work circulating reports which could not fail to shake confidence in all stocks generally and many private reputations, and it would be difficult to trace correctly to how great extent the MORRICE incident—deplorable as it was at the best—was aggravated by this vile band. It has, however, capped its climax of villainy and thoroughly exhausted any remaining endurance by the false rumors it has put in motion since our last. At that period the general feeling of apprehension and distrust had begun slowly to subside, a growing confidence substituting itself. It was just at this moment that the city was filled with reports of another great failure in which the name of one of the most important houses in Canada, but with headquarters in Montreal, was unfavorably implicated. At once the subsiding panic revived in full force—with more, perhaps, than its original intensity—and the business hours of the day necessarily closed in before these sinister inventions could be authoritatively contradicted. In the meanwhile the Thugs had reaped their harvest. In this state of things no wonder a general apprehension prevails, for no one can tell who is to be the next victim. What is worse, no one seems equal to suggesting a preventive against such assaults in future or to contriving the tracing and exposure of the scoundrel perpetrators. The local press has not been wholly silent, but is far less outspoken than the public had a right to expect it would be. A local commercial agency has, however, we are glad to see, taken up the subject in a letter to its subscribers which we reproduce in full elsewhere to-day. It is very timely as being reassuring as to the general condition of solvency prevailing, and in its closing censure of the authors of the dastardly reports. It is just now that the most strenuous and indefatigable efforts should be made to trace out and punish this nest of rascals. The banks and the leading houses

should unite financially in unearthing them without consideration of cost. We understand that one firm alone has offered a large reward for such information as will lead to their discovery, and to that end has also set detectives at work. But what is really wanted is a union of energy and of funds till the entire gang is dispersed or in the Penitentiary. Among the principal subscribers to such an organisation would be all our leading brokers, than whom none feel more acutely the disgrace which a few black sheep have more or less brought on a body mainly composed of honorable men and of members acutely jealous of their good reputation as a class.

SIR CHARLES TUPPER AND THE THUGS.

THE Thug element—that noisome organisation here which is banded together to produce a general panic by assassinating public and private credit—has taken umbrage at the exposure in London of its machinations by Sir CHARLES TUPPER. That gentleman, in his capacity as acting High Commissioner of Canada in England, finding that the reports as to the financial situation in Montreal had been greatly overstated in Lombard Street, and were creating consternation there, determined to destroy this interested move at its very inception. He therefore published a letter, in his official capacity, stating that the troubles here, such as they were, had been dissipated, and thus, the cable tells us, prevented a panic developing itself in commercial affairs there also. The letter itself in question has not yet reached this side of the Atlantic, but the above is undoubtedly its essence. For this most timely interference the Thugs are indignant, a good deal on the principle of the midnight burglar who cursed the person who left out the coal-scuttle over which the intruder fell and caused the household to be alarmed. These fastidious rascals are now complaining, through sympathetic organs, that it was altogether *infra dig.* for the High Commissioner to have condescended to take up the pen on any such provocation—in their interests he ought to have allowed the panic to spread that their own coffers might overflow whose else soever suffered. This is a kind of meddling, however, which the public will not only forgive but applaud, and it is matter for congratulation that Sir CHARLES saw his duty to lie in the way he did. The incident has afforded another illustration of the value of having such an office in London. We may add that it affords further testimony to the ability and watchfulness of its present able incumbent.

THE NEW LOAN.—The subscription list for the Government loan for \$4,000,000 4 per cent. currency bonds closed this week. It is understood that quite a number of tenders have been received. The allotment of the loan will be made as soon as possible.

GRAND TRUNK PROGRESS.

"BRAG is a good dog, but HOLDFAST a better," says a sturdy old Saxon proverb. It requires but little experience of life, in any career, to vindicate the truth of this ancient saw. But for its illustration on a gigantic scale one must go to the Grand Trunk Railway and its management. When that corporation makes a mistake at all in the direction in question it is on the score of not being sufficiently self-asserting—of not making its extraordinary efforts so widely known as they deserve. It does not think it necessary to stun two continents, by means of press detonations, whenever its President coughs or a few miles of new track are laid, nor does it smother the newspaper-reading public under columns of uninteresting statistics. It proceeds deliberately on its mission, and leaves those concerned to find out for itself the work it has accomplished. Thus, it has made enormous and most valuable accessions and connections in all directions—to Chicago, Duluth, with the new Northern Pacific, to New York, Boston, and elsewhere, and is said to be in treaty for other alliances of scarcely inferior importance. It may be that this very secrecy adds no little to the final success of its negotiations, while an opposite course is found calculated to have a tendency to confound them. It has also enormously improved the attractions of its road, main and branches, by steel rails, better ballasting, double-tracking, and in many other ways—especially in an extraordinary augmentation of speed. The latter fact has, indeed, largely attracted attention abroad, while the American journals claim for it a time-table surpassing what has hitherto been the most rapid on this Continent. The luxury of its newest cars, too, forms another important yet so far unheralded feature. The public has, however, contrived to find all this out pretty much for itself, and that it has appreciated it the growing financial returns sufficiently show. The financial position of the Grand Trunk Company to-day, compared with its old-time returns, shows what good management, backed by stubborn tenacity, can effect. Any corporation can build a line when it has the resources of a great Government to fall back upon, and to accomplish it is, under such circumstances, nothing at all to brag about, and all the vain clarion-blasts constantly smiting the public ear had better cease to be heard. The Grand Trunk, on the other hand, has from its very inception been silently fighting a hand-to-hand struggle, with crippled means running at times into actual poverty, and the final success it is able to-day to exhibit crowns with honor the present Manager and his lieutenants and such of his predecessors as helped pave the way for the end now attained.

THE PHOENIX INSURANCE cases have just been decided in favor of the Company, as will be seen by details elsewhere.

BANK DIVIDENDS.

DURING the present week the Bank of Montreal has declared a half-yearly dividend of 5 per cent. payable December 1. The statement of earnings for the half-year will be issued about the middle of November, the dividend being based on earnings for the five months with an estimate for October.

The Merchants' has declared a dividend of 3½ per cent., or at the rate of 7 per cent. for the year, payable on and after December 1 next. The transfer books will be closed from November 16 to 30th.

The Bank of Toronto has declared a dividend of four per cent for the half year, which was a disappointment to some of the shareholders in Toronto, and the stock fell there in consequence about eight per cent.

The Federal Bank has also declared a half-yearly dividend of 5 per cent., an increase of 1½ per cent., notwithstanding the late serious falls in its stock quotations.

The Ville Marie Bank directors have likewise declared a dividend of 3½ per cent. for the half-year and carry forward a fair surplus. This is an increase of ½ per cent. in the dividend.

The Bank of Hamilton has declared a semi-annual dividend of 3½ per cent, being the same as it paid last half-year.

La Banque Jacques Cartier has declared a dividend of 3½ per cent.

The Quebec Bank has declared a dividend of 3½ per cent.

THE EXCHANGE BANK.

THE weeks roll away, and still no sign of the long-promised statement in connection with the Exchange Bank. It is again said that the delay is due to the absence of Mr. E. K. GREENE, but as that gentleman has now been at sea some days on his return hither such a pretext will not much longer serve. This procrastination is the more regrettable as it gives opportunity to the enemies of the institution to start unfavorable reports which there is no means of satisfactorily denying, and further creates uneasiness in the minds of solid friends. Tales of profligate management, reckless credit, hopelessly bad debts on a gigantic scale, the dishonoring in England of drafts for a large amount, are a few among the many stories set afloat to the further prejudice of this corporation. This style of attack can but have been more or less damaging, and, as we have before contended, the interests of the Exchange Bank require the immediate issue of an official statement. Those concerned have a right to know the best and the worst without more delay and to be relieved of any further suspense.

BANK AMALGAMATION.—The Directors of the Merchants' Bank, of Halifax, and of the Maritime Bank, of St. John, have agreed to amalgamate the institutions, and as soon as necessary legislation can be obtained will do business under the name of the Merchants' Bank.

THE STOCK MARKET.

THE tendency of prices continues in the direction of a further fall, and there is a good deal of mental speculation, by no means confined to brokers' circles, as to whether or not bottom has been nearly or quite reached. There is no money speculation about, however, on the part of the public, which indeed has long held persistently aloof from any dealings whatever on "the street." All the transactions there made for some time past have been emphatically by professionals and not by private individuals. The well-known and palpable machinations of the cliques have no doubt had their effect in influencing the general public to stand altogether outside of the circle, but more have possibly been deterred from a settled conviction that quotations have hitherto been altogether too high to make investment in Bank stock a tempting operation. The very fluctuations themselves have a deterrent influence in presence of the fact that money may now be placed in directions bearing about as satisfactory an interest as the average of Bank stocks, and with the element of uncertainty absent. This conclusion, joined to the unconcealed gambling going on in "the street," seems to give some assurance that a further decline is on the cards. At all events the inducement to hold back prevails for the moment over that for venturing in, and the feeling altogether is that for some time past prices have been altogether too inflated.

On Friday last, after our edition had gone to press, and when it was hoped that confidence was gradually being restored, another panic set in, prices all round rapidly falling. This state of things was directly referable to the almost inevitable results of certain groundless and infamous reports, commented on at length elsewhere, attacking the soundness of several leading firms, one of the most eminent of all being specially singled out for attack, and one of our great financial institutions not wholly escaping. Under this influence quotations rapidly went down, and how they fluctuated day by day is faithfully recorded in our Table. It appeared at first as if there was to be a great and general unloading in Bank stocks, but the end of the week showed the aggregate not to differ seriously from that of its predecessor. Ontario and Molsons', however, must be excepted from this general statement, the sales of the former this week being 1,687 as against 899 last, and that of Molsons' as between 431 and 912.

In Miscellaneous, the comparative sales this week and last were as follows, the final figures giving the totals for this week: Montreal Telegraph, 1,883 and 911; Richelieu, 1,819 and 230; City Gas, 5,612 and 3,825; City Passenger, 410 and 635. The highest and lowest prices being carefully given below in a separate table it becomes only necessary to mention the closing prices of the principal stock as we go to press, which are as follows:—Montreal,

187; Merchants', 115½; Commerce, 125; Toronto, 168½; Ontario, 104; Molsons', 113½; Federal, 146; Montreal Telegraph, 117½; Richelieu, 54½; City Passenger, 112; City Gas, 169½. It may here be stated that the activity exhibited last week in getting rid of Federal is no longer apparent, the 2,090 sales of our former report being replaced by 417 to-day. In Cottons there were no sales. Canadian North-West ranged between 65 and 70, the quotations being always markedly less than at the same period in London, with but a small demand in all. Canadian Pacific seems to have hard work to make any upward movement, and in New York is manifestly exposed to the determined onslaught of a formidable and unscrupulous "bear" clique.

The following comparative statistics show the prices this week and last with the corresponding quotations for the fourth week of October last year:—

	This week		Last week		Last year.
	H.	L.	H.	L.	
Bank of Montreal.....	190½	187	197½	190	208
Merchants' Bank.....	116½	114	118½	115	120½
Can. Bank of Commerce...	125½	122½	127½	125	128½
Bank of Toronto.....	175	173	179	172	181½
Ontario Bank.....	107	102½	114	107½	127½
Banque du Peuple.....	68	60	64	63	86½
Exchange Bank.....	•	•	•	•	176
Federal Bank.....	149	146½	155	147½	157½
Montreal Telegraph.....	118	117½	117½	•	131
Rich. and Ont. Navigation.	55	54½	53½	54	76
City Passenger.....	118	117	122½	117	129
City Gas.....	169	166½	168½	165	188½

* No transactions. Quotations: Sellers, 50; Buyers, 5.

The Money Market continues substantially unaffected by all "the street" agitation and the public rumors. The Banks, however, continue to persevere in a cautious policy, demurring at making advances for speculative objects and in no way encouraging discounts. The great movement of crops has not commenced, the markets being only moderately supplied instead of inundated, as is usual at this season. The demand on the financial resources of our Banks is therefore less imperative than usual. Loans on stocks are made at 5½ per cent. on call. Sterling Exchange is quiet, and in limited offering, at 8½ @ 8 3-16 prem. for 60-day bills between banks, 8½ @ 8¾ prem. cash over the counter, 8½ @ 8¾ prem. for demand bills. Documentary and produce bills are worth 7½ @ 7¾ prem. Drafts on New York are drawn at par to 1-16 prem.

U. S. CIRCULATION.—The Director of the Mint has prepared a statement showing the specie and paper circulation of the United States on Oct. 1, 1883:—

	In the Treasury.		In Banks and Gen'l Circulation.		Total.
Gold bullion....	\$ 61,683,816				\$ 61,683,816
Silver bullion ...	5,107,911				5,107,911
Gold coin.....	144,446,726	\$400,065,973			544,512,699
Silver dollars....	114,587,372	39,783,527			154,370,899
Silver fractional coin.....	26,750,161	54,170,263			80,920,424
Gold certificates.	27,480,300	55,014,940			82,495,240
Silver certificates.	15,568,280	78,921,961			94,490,241
U. S. notes.....	37,144,420	309,486,596			346,631,016
Nat'l B'k notes	6,017,710	347,324,961			353,342,671
Fractional cur'cy	5,803	6,987,103			6,992,906
TOTAL.....	\$438,842,499	\$1,291,755,324			\$1,730,597,823

This is equivalent to something less than forty dollars per head for the entire population.

THE WHEEL OF FORTUNE.—In a certain New York Stock Exchange campaign this week one prominent bear entered into a big bull speculation with Mr. W. K. VAN DERBILT, in which he lost \$1,250,000. His fortune, before this was estimated at \$1,500,000 to \$2,000,000. He suddenly turned and led the bear campaign and netted \$300,000 to \$400,000. The squeeze of the last two or three days, however, has left but a fragment of his former fortune. There was more mischief bruin than this ill-fated bear suspected, and he would have done better to have stuck to his own den all through.

GRAVEYARD INSURANCE.—This scourge has once more started up. A late investigation into this kind of life insurance in Fall River has unearthed quite extensive frauds. None of the old companies are affected, the victims being some of the mutual benefit companies. Unscrupulous agents have, with the assistance of outside parties, organized a system of graveyard insurance which this inquiry may probably stop. It was hardly to have been expected that the system would have penetrated successfully into the home and birthplace of the real 'cute live Yankee.

STOCK BROKERS, ATTENTION!—The attention of the Stock Exchanges of Montreal and Toronto is directed to the following from the rules and regulations of the London Stock Exchange:—

General Rule. 55.—The committee particularly caution members against transacting speculative business for clerks in public or private establishments, without the knowledge of their employers. Members disregarding this caution are liable to be dealt with in such a manner as the committee may deem advisable.

UNDER CANADIAN CHARTER.—A certificate of organisation of the new American, British and Continental Cable Company, with a capital of £1,500,000, has been registered in London.

ANSWERS TO CORRESPONDENTS.

SMALL HOLDER.—The dividends are fair and the Managers are showing good judgment.

SHAREHOLDER, Bank of Toronto.—This Bank is one of the best managed in Canada. The jugglers could not force a five per cent. dividend—hence the slight decline. Don't be scared.

RICHELIEU Co.—We made the inquiry and find that large reductions in the price of the boats have been made by independent valuers. At the present rates it will pay nearly 12 per cent.

A NEW FRAUD.—Washington, Oct. 21.—An ingenious method of raising the figures of the postal notes has been discovered. The fraud consists of punching from the high figure in the note a piece of paper of the proper shape and size to fill up a hole previously punched by the postmaster through the lower figure. The written words or figures are then removed by acids and the blanks filled in to correspond with the punched figures. Some notes have been changed so skillfully that it is difficult to detect the alterations.

DUNNIG: PROHIBITED.—Mrs. Lampman, proprietress of the Toronto College of Music, brought an action against Petley & Co., dry goods merchants, for \$1,000 damage done to the reputation of her establishment by a clerk of the defendants. The case was tried at the Civil Assizes to-day. It appears that plaintiff owed the defendants an account, which a clerk called to collect at noon on July 23 and refused to leave the house till 11 p. m. conducting himself in a reprehensible manner during that time. The jury awarded the plaintiff \$180 damages.

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 25th Oct., 1883, 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 Shares Sold.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.			
Bank of Montreal	100	\$12,000,000	\$5,750,000	187 1/2	190 1/2	187 1/2	189	188 1/2	189 1/2	187 1/2	189	187	188 1/2	187	187 1/2	580
Merchants Bank	100	5,714,500	1,150,000	111 1/2	110 1/2	114	115	115	116 1/2	115 1/2	116	115	115 1/2	115 1/2	115 1/2	1,591
Canadian Bk of Com.	50	6,000,000	1,650,000	125	122 1/2	122 1/2	124	124	125	124	125	124	124 1/2	125	125	1,815
Bank of Toronto	100	2,060,000	1,000,000	174 1/2	175	173 1/2	174 1/2	173 1/2	175	174 1/2	173 1/2	173	173 1/2	173 1/2	170	7,819
Ontario Bank	100	1,500,000	335,000	105	107	102 1/2	104	103	104 1/2	104	104	103	103	104	104 1/2	1,087
Banque du Peuple	50	1,000,000	240,000	61 1/2	62 1/2	60	62	60	62	60	62	60	62	60	62	510
Bank British North	50	4,366,666	839,718.90	112	113 1/2	111	112	111	112	111	112	111	112	111	112	915
Molson's Bank	50	2,000,000	475,000	112	113 1/2	111	112	111	112	111	112	111	112	111	112	915
Dominion Bank	50	1,488,185	850,000	112	113 1/2	111	112	111	112	111	112	111	112	111	112	915
Federal Bank	100	2,787,810	1,450,000	147	148 1/2	148 1/2	149	148	149	147 1/2	149	147 1/2	149	147 1/2	149	417
Imperial Bank of C.	100	1,500,000	650,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Banque Jac's Cartier	25	500,000	140,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Quebec Bank	100	2,500,000	325,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Banque Nationale	50	2,000,000	350,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Eastern Townships	50	1,399,739	18,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Union Bank	100	2,000,000	300,000	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	140	141 1/2	417
Exchange Bank	100	500,000	697,800	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	915
Maritime Bank	100	2,000,000	21,704	53 1/2	55	53 1/2	55	53 1/2	55	53 1/2	55	53 1/2	55	53 1/2	55	230
Montreal Tel. Co.	40	1,505,000	117	117	117 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	117 1/2	118 1/2	1,087
Rich. & Ont. Nav. Co.	100	2,000,000	107	107	107 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	1,087
City Pass. Ry. Co.	50	6,000,000	51	51 1/2	51 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	1,750
City Gas Co.	40	1,800,000	51	51 1/2	51 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	1,750
Canada Cotton Co.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundas Cotton Co.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. N. W. Land Co.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. Pac. L. G. Bonds	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific Ry.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul M. & M. R. way	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

GIGANTIC CONSPIRACY TO ROB UNDERWRITERS.

Our correspondent at Odessa writes:—The investigations pursued during the last six weeks by Mr. Sutton, a gentleman representing the English underwriters, and bearing credentials from the Foreign Office, have, with the assistance of the Russian authorities, brought to light a scandalous system of fraud committed upon the English maritime insurances and shipowners. The ugliest feature of the affair is the alleged complicity of an official who has been suspended from his functions, and is at present virtually a prisoner in his own house. Three of the ringleaders were last week arrested, and sent under gendarme escort to Simferopol, the chief town of the Government of Taurida, where they will be brought to trial. The names of the three prisoners are Alexander Francesco, a Maltese, formerly a British subject, but now a naturalised Russian; John Spiro, a Greek or Levantine, formerly also a British subject; and John Podusta, a Maltese and British subject, and who was formerly attached to the commissariat during the Crimean War. The *modus operandi* was sufficiently simple. Certain pilots of these waters, chiefly English-speaking Greeks and Levantines, were in collusion with or in the pay of the leaders above-mentioned. Now, it is necessary for all steamers passing from the Black Sea to the Sea of Azof through the Straits of Yenikale to have a pilot in charge. It then became this pilot's duty as a member of the pirate band to run the steamer aground, and this was usually accomplished at any given spot to suit the wreckers ashore, who then demanded enormous sums before the assistance of tugs and other gear was provided for rescuing or floating the vessel. It is alleged that in some instances the captains themselves were participants in this plunder of the underwriters. The leader of the band, Alexander Francesco, was formerly a common stevedore, but has in a few years by the pursuit of this nefarious system amassed a considerable fortune. The most extraordinary feature of the matter is that these investigations were not prosecuted years ago. It would have been more correct to have stated above that Mr Sutton's investigations have put an end to these piratical proceedings rather than has brought them to light. The South Russian press has for some years been cognizant of and has exposed the existence of this scandal. Only last year, and again some four months ago, the *New Russian Telegraph*, of this city, published lengthy articles on the 'pirates of Kertch.' To what a daring extent these scoundrels prosecuted their system will be readily understood from the fact of no less than 60 steamers being grounded in the space of three months, and in all cases, without exception, during the calmest weather. If I remember rightly, the figures quoted on the last occasion by the *New Russian Telegraph*, the gross loss to the underwriters during twelve months, and up to date was computed at 200,000 roubles (£30,000). I cannot of course vouch for these figures, but of my own knowledge from a long residence in Kertch I am convinced these losses must have been enormous. The grain-carrying trade in English bottoms from Taganrog through the Yenikale Straits is very extensive. I have myself seen as many as 40 English steamers anchored in Kertch Bay at the beginning of the season awaiting the clearance of the ice in the Azof. The supineness of former Governors of Kertch has undoubtedly given rein to the robbers; but in the present Governor, M Weiss, formerly harbour-master of Odessa, Mr. Sutton has found an honest, energetic, and thorough-going collaborateur in the investigation which he has been commissioned to prosecute.

TEN YEARS' PROGRESS IN THE NORTH-WEST.

Ex-Lieutenant Governor Morris gives his opinion thus on the progress of the country over which he was first to rule as chief executive officer:—

In 1872 I landed at Fort Garry and found in all its vicinage some 300 inhabitants. You know its present greatness. During the years 1873-74-75 and '76 I was engaged in the summers in treating with the Indians in all parts of Manitoba, etc., the North-West Territories—from Burnside to Fort Ellice, in 1875. As I drove over the beautiful prairie, I passed in that interval but three houses in a distance of some 250 miles. As I went westward the solitude of the vast expanse of rich country became oppressive, and I looked forward to the day when population would flow in and rich crops of grain would take the place of the ocean-like expanse of herbage, with brilliant flowers. I return after ten years from my first arrival in Manitoba and what do I find? The country filling up with the very pick and choice of the people of the older provinces, and of other nations. Towns, villages, centres of activity and industry arising everywhere, backed and supported by the very best class of farmers, who are after all the basis of the material prosperity of a country such as this. I see the iron road being built to link the Atlantic and the Pacific in a way unparalleled in the history of modern enterprises. And what is the conclusion I derive from all this? That no one can estimate the progress that the north-western portion of our Dominion will make in the next decade.

HOW IT HAPPENED.

He was a bank teller. He had been sent off on a vacation, his books overhauled, and he had been found \$9,000 short. This fact stared him in the face as he sat amidst the board of directors.

"Now, then," said the president, "I presume you acknowledge the embezzlement?"

"I do."

"And how did you use the money?"

"In speculating."

"In what?"

"Well, I was a bull in X, Y, Z railroad stocks, but there was too much against me. I didn't have a show to make anything."

"Why—how?"

"Well, while I was using \$9,000 of the bank's money to bull the stocks, the cashier was putting up \$20,000 to bear them, and so I lost all!"

AN ARTIFICIAL BABY.

A French paper announces that an artificial baby has been invented. This seems at first to be superfluous, seeing the abundance in which the natural article is produced. But nevertheless the artificial baby has its advantage. It is to be a *bebe de voyage*, and is specially designed for use in English and Continental trains, where the highest hope of the exclusive travellers is to obtain the use of compartments unshared by strangers. Thus, if a lady and gentleman have a first-class compartment to themselves, and an undesirable third party intrudes, the crying stop in the artificial baby is turned on, and without the assistance of pins or colic such a piercing uproar is raised and continued *ad lib*, that no one, unless as deaf as a brass monkey, but will quit the car at the very next station. The invention appears to be a selfish one, but as travellers are invariably selfish, the *bebe de voyage* should not lack appreciative purchasers.

INSURANCE INVESTIGATION.—Boston, October 23.—The Insurance Commission has been investigating the affairs of the City of London Fire Insurance Company of which John C. Paige is manager. The commissioner says the company is sound financially, but the examination discloses important violations of the law, discreditable business conduct and recklessly false statements made under oath to the Insurance department by the manager.

THE UNIVERSITY RIVALS.—The result of the long series of inter-Varsity competition in England for 1883 is announced to be as follows: Oxford has won the boat race, the single-handed billiards; Rugby, football match, the golf, the bicycling, the tennis (both single and double), the lawn tennis (single and double), the shooting and the polo. Cambridge has been victorious in the cricket match, the cross country racing, the athletic sports, the double billiards, the Association football match, and the racquets both games. The chess match was a tie.

THE "BEAR" CONSPIRACY.

The following is a copy of a circular letter just been issued by Mr. W. W. Johnson, Manager of the Commercial Agency of Messrs. Dun, Wiman & Co., addressed to the subscribers of the agency on the subject of the conspiracy to produce a commercial crisis:

"MONTREAL, October 20, 1883.

"It is to be deeply regretted that sensational rumors and innuendos reflecting upon the collective and individual credit of our banks and merchants are daily circulated. For a month past every day has brought with it a crop of these exciting causes of uneasiness, no class of trade interests being exempt from attack.

"In our opinion after gathering pretty close data at most points, there is no good reason for apprehending any general commercial distress. The conditions which lead to general weakness are largely non-existent. No one short crop will cause any great or lasting trouble. With the effect still felt of previous fair harvests in our favor, the temporary evil of one low average growth can well be remembered. Commercial interests will still maintain sufficient vitality to be secure from serious interruption.

"Most of the stoppages we have seen have been created by the most natural causes—would occur in the best of times and carry but little real significance with them—in so far as their reflection upon a community is concerned. If such interests drop quietly out from time to time it is a positive help.

"Many will remember the excitement of last spring and the character of most of the concerns which went to the wall. Wonder was afterward commonly expressed that the sensations of that time should have reached the pitch they did.

"Within the past ten days we have been asked the most ridiculous questions about some of our oldest and strongest houses. One of the latest—a house handling a capital of several hundred thousand dollars, with a bank balance in its favor of \$50,000 or more, and with a well managed business. Another, with a balance in its favor of near \$30,000, conservative and able to pick its custom.

"No censure can be too severe upon the authors of these rumors, and if created in selfish interests, they take on a coloring disgraceful and unworthy in the extreme.

"Respectfully yours,

W. W. JOHNSON,

"Manager."

THE PHOENIX MUTUAL INSURANCE CASES.

Judge McDougall, in the Division Court, has decided no less than 140 cases in connection with the Phoenix Mutual Insurance Co. These were claims made by the company against shareholders for payment of assessment. Decision was given in favor of the company in all cases except under some special circumstances other than those brought before the court some time ago, when the judge gave a verdict in a test case, viz., the Company vs. Dean. The company were sustained. It was held that the Directors were properly qualified, that the assessments levied were valid, that previous irregular assessments would not invalidate the final assessment if the effect of irregularity would not decrease the amount called for by the final assessment. The judge stated in the course of his decision that no fraud had been alleged and no mistake at all affecting the fairness of the assessment established, and he held that an assessment was not invalidated by small errors made in good faith and which had not produced damage to the parties complaining. He pointed out that all the members were in the same boat. In a matter like this, which was really a contest between partners, it would be unjust and inequitable in the highest degree, except upon the clearest evidence and for the soundest of legal reasons, to hold that any mere technical objections or slight errors or mistakes should be allowed to prevail, and the efforts to realize the available assets of the company utterly frustrated.—Globe.

COMPARATIVE GROWTH OF WEALTH AND POPULATION.

In a paper read before the economic section of the British Association at the recent meeting of that body at Southport, Mr. M. G. Mulhall set forth the propositions that the increase of wealth in Great Britain since the Stuart period has been continuous and much more rapid than the growth of population; that this increase has not been a nominal one, but has been considerably in excess of the rise in prices, and that the diffusion of wealth during recent years has been more general than ever before. Mr. Mulhall said that the study of political arithmetic had been cultivated with such assiduity in Great Britain during the last two hundred years that the wealth of the nation at several distinct periods could be ascertained almost as closely as the tonnage of its shipping or the number of its inhabitants. Thus the researches of well-known economists had shown that at the Restoration in 1660 the wealth of England and Wales amounted to about £250,000,000, distributed among 5,500,000 inhabitants, an average of about £45 to each inhabitant. In 1774 the wealth had increased to £1,100,000,000, and was distributed among 8,080,000 inhabitants, an average of £136 to each inhabitant. In 1812 the wealth of the United Kingdom, including Ireland, was estimated at £2,190,000,000. The population, meanwhile, had risen to 17,927,000. The average for each inhabitant at this time was £127. The wealth of the kingdom has nearly quadrupled since 1812. In 1882 the total amounted to £8,720,000,000. During the same period the population of the kingdom nearly doubled, amounting last year to 35,004,000. The average per inhabitant was £249. The items showing the largest ratio of increase during the period mentioned are houses, railways, shipping, furniture, and foreign loans.

Mr. Mulhall's second point, namely, that the increase

of wealth has been real and very much in excess of the rise in prices, seems to be clearly borne out by his figures. Allowing that 20s under Charles II. went as far as 47s. at the present, he shows that, nevertheless, the effective wealth per inhabitant increased from £109 in 1660 to £249 in 1882. The third proposition advanced by Mr. Mulhall was that the distribution of wealth is becoming more general as it increases, and this also he supported by statistics. Assuming the number of carriage licenses to be a pretty fair gauge of the number of the rich, he showed from the inland revenue returns that the number of carriages per 1,000 inhabitants had risen from five in 1830, to fifteen in 1882, indicating that the ratio of people in affluence in the kingdom is three times as great as it was fifty years ago. These figures are confirmed by the probate court returns. These returns also indicate a ratio of increase in the fortunes of the middle classes nearly equal to that in the case of the affluent. The influence of the increase of wealth on the working classes was shown by reference to the statistics of the savings banks of the kingdom. It appears that the number of depositors in these institutions in 1840 was only 3 per cent. of the population, while in 1882 it was 11 per cent. The statistics of the consumption of food point to a similar conclusion. The results arrived at by Mr. Mulhall deserve the attention of those who complain of the coincidence of progress and poverty.

COIN RESERVES IN ENGLAND.

Some statistics were recently compiled in England for the purpose of showing on what a slight basis of coin the vast financial system of that country is carried on. It appears that for some time past the worn condition of the gold coin in circulation in the United Kingdom has attracted much attention, and in the course of the investigation of the subject the Coinage Committee of the London Institute of Bankers obtained returns of the amount of gold held by all the banks of the country. Regarding the report of the committee Mr. Thomas B. Moxon, of Manchester, says:—

"The valuable report made by the Coinage Committee of the Institute of Bankers demonstrates the wonderful economy and delicacy of our financial system. From the complete returns that have been submitted to them, the Committee estimate the average gold held by the whole of the banks in the United Kingdom at £25,000,000. After making every deduction for re-deposits, etc., the liability of these banks to the public for deposits and uncovered notes must be at least £575,000,000, so that the "hard cash" reserve is only equal to 4 1-2 per cent. The Bank of England, however, holds £11,000,000 of this store of gold against liabilities of, say, £30,000,000. Deducting these items, we find that the ordinary commercial banks only hold £14,000,000 of coin, against deposits, etc., for £545,000,000, equivalent to a trifle over 2 1-2 per cent. The English banks, with £8,100,000 in gold, are believed to hold deposits, etc., for about £430,000,000, giving a gold reserve of about 2 per cent. The Scotch banks are represented as holding £3,100,000 in gold, but from this must be deducted about £2,800,000, held as cover for their circulation in excess of their authorized issue, leaving £300,000 as their cash reserve, against net deposits of at least £80,000,000, which is only a trifle over one-third of 1 per cent. The Irish banks are believed to hold £2,800,000 gold, but from this must be deducted about £1,200,000, held as cover for excess circulation, leaving £1,600,000 gold, against deposits, etc., £35,000,000, or a little over 4 per cent. Is it not marvellous that capital has been economised to such an extreme degree?"

BURIED ALIVE.

BLACK RIVER FALLS, Wis., Oct. 22.—The sensation of to-day is the return to life of a young lady who, to all appearances, had been dead three days. Miss Lena Richman, daughter of a wealthy German had been sick for some weeks, and died, as was supposed, The body was prepared for burial. There were fears in the minds of some that the appearance of the young lady's face did not indicate death, but on the fourth day the funeral was held. While the ceremony was in progress Dr. Baxter, of Milwaukee, seeing the face of the supposed corpse, asked that the service might be interrupted long enough for him to attempt resuscitation. This was done, and he succeeded so well that the woman arose from the coffin with a terrible shriek. The scene which followed was highly exciting. Men turned pale with horror, and women fainted. It was a long time before anything like quiet was restored. Yesterday many called to see and congratulate the lady, whom they never thought to see again in this world. She says that while in a trance-like condition she realized with unspeakable agony that she was being prepared for the ground, but could do nothing.

A PRESIDENT ARRESTED.—Albany, Oct. 25.—Frank R. Sherwin, lately president of the Maxwell Land Grant Company, was put under arrest to-day in an action begun at the instance of the stock-holders of that concern, all of whom live at Amsterdam in the Netherlands. Justice Donahue of New York issued the order of arrest, and fixed the bail at \$75,000. Sherwin is charged with having converted to his own use 180 bonds of the original company, valued at £100 each; these were entrusted to him by the company to pay mortgages on a tract of land in New Mexico and Colorado, which he had undertaken to reclaim from their clouded titles. He is accused of realising over \$91,000 on these securities. Sherwin claims that he is the victim of a malicious conspiracy, the result of a bitter quarrel with a Dutchman who believed he had the best of the bargain in the recent sale of his share to them for \$750,000. He resigned the presidency at the same time. Sherwin says he acted with authority in negotiating the bonds and will prove it.

A DANGEROUS PLACE.

THE OUTSIDERS' USUAL FATE ON THE STOCK EXCHANGE.

What is the worst kind of gambling? might be a subject for some of our debating societies or magazine symposiums. The most public is, as a rule, considered to be the most disreputable. Little boys playing pitch-and-toss in the streets recall the shocking career of Hogarth's "Idle Apprentice." The open doors, the gilded saloons, the gay crowd at Monte Carlo repel the thoughtful as much as they attract the thoughtless. Then playing high at a club is generally considered worse than playing for the same stakes at a friend's house. It would therefore seem as if in this case "vice lost half its sin by losing all its grossness." But if we come to the real danger, it is open to question whether the man who begins to speculate on the Stock Exchange is not in a more perilous path than any of his rivals in the other forms of gambling. In the first place, there is the great temptation that he can do it, so to speak, in the dark. He can live, to outward seeming, a quiet and decorous life, attending to his ostensible work with rigid punctuality, and going to church with his family twice on Sunday. Yet through a few lines—a telegram, or a hurried visit to the city—he may be gambling away in a few hours sums so big that if he staked one-hundredth part of the amount on the turn up of a card he would consider himself, and be held by his friends, wicked or insane. If he went to Monaco he could only lose all the money in his pockets; but one glance at an evening paper sometimes tells him that he has lost far beyond his savings, and is doomed to beggary perhaps for life. He often stakes what he does not possess, and gambles with counters he cannot redeem. His wife and his children know nothing of the secret work until ruin is brought home to them by his flight—sometimes by his suicide. Minor catastrophes are attested in the domestic tales of many thousand households, and often in those where the loss means all. Sometimes a man, through the very limit of his capital and the narrowness of the income derived from it, is tempted into dangerous investments, or speculations supposed to be safe, and loses in a few weeks the whole of the little store on which he and his family relied. If we could by any means draw a cordon around the Stock Exchange and its environs and forbid the entry of any "small outsider," either personally or by letter or telegram, a widespread and insidious evil more dangerous to the peace and security of English homes than all the card parties in town or country would be arrested at its source. The accountant and the banker who have just fled are only conspicuous amongst the holocaust of victims silently sacrificed every year.—London Telegraph.

TO PREVENT COUNTERFEITING.—Mr. Clinton Roosevelt, a metallurgist, proposes to use platinum to prevent counterfeiting. His plan is to make small discs of the metal representing the various silver and copper coins in intrinsic value. "You cannot counterfeit these," he says, "in any way that could not be detected at once by a blind man, and more, they can be converted into any form desired. Rolled out into sheets it can be stamped into shapes suitable for postage stamps, and in this way affixed to a letter would be taken off by the postal authorities instead of cancelling, as is now done with the paper ones, and used over and over again. As they are exactly what they represent, no one could counterfeit them. The same for fractional currency, which, in its present state, is too heavy for transportation by the mails, and people who have occasion to receive small amounts from large distances have heretofore been obliged to content themselves with stamps. My plan does away with this, and provides a good circulating medium. I wish to lay the matter before Congress and the public, who are the real interested parties."

ONE BARROOM IN TWO STATES.—Greenwich, Oct. 22.—Under the street which divides New York State from Connecticut Jeremiah Whalen has kept a liquor saloon for many years. The steps that lead to the cellar are in Connecticut, and it is a disputed question whether the saloon itself is in Connecticut or New York. Whalen claims that it is in New York. Whalen was recently arrested here for selling liquor without a license. The case was on trial to-day before a Justice, and was taken up to a higher court. It presents some knotty questions for the lawyers to pick at and the court to solve. One question must be definitely settled before the case can be decided, and that is: Where does the State line run? The cellar, which goes by the familiar name of "Pigeye," was dug in 1840, and has been used to evade the liquor laws of both States. It is claimed by those who ought to know that the cellar is part in one State and part in the other, and that liquor can be sold there in either State at the option of the bartender. Recently a house was put up over the "Pigeye," and so arranged that there is, as it is claimed, a barroom in each State.

THE NORTH-WESTERN COAL FIELDS.—Mr. G. M. Dawson, of the Geological Bureau, Ottawa, has just returned from a four months' exploratory tour of the coal-fields on the Saskatchewan, Bow, and Belly rivers, also a survey of the Rockies. His researches confirm the existence of vast coal areas in the district referred to. The supply is inexhaustible, and the quality varies from lignite on the plains to bituminous as the mountains are approached and real anthracite in the Rockies. This virtually settles the fuel difficulty which was feared on the vast plains of the North-West territories. A practical illustration of the discoveries is already manifesting itself, one hundred tons daily are arriving in the city from a mine near Medicine Hat. Coal from the Galt mine, on Belly river, is also being got out in large quantities, and will soon reach the market. Native coal is sold at the depot for \$9 per ton, and Pennsylvania coal, which used to sell here at \$20 and later at \$17, has now been forced down to \$13 per ton.

AMERICA AND ENGLAND IN MANUFACTURES AND COMMERCE.

At the Coleridge banquet at Chicago, Mr. Franklin McVeagh, replying to the toast of "Commerce," said:—
 "It is pleasant to remember that one can talk of commerce and commercial relations in this company without being inhospitable. The commercial relations at present existing between America and England must be very satisfactory to Englishmen. For example:—We are the two greatest people on earth at manufacturing things to sell to other people, and between us we have the world as a market. I need not remind this company that in the division of this monopoly England has the lion's share and we have the lamb's. Again, we are both specially fitted for seafaring work, and together might almost divide the carrying trade of the world. But after England has kept her own and gotten all any one can of that of the other nations, we have freely given her ours. As she took our coat we have given her our cloak also. But I cannot forbear to insist before his Lordship, who may be a Cobden Club man, that all this on our part is in strict conformity with these principles of political economy: First, that it is better to have no ships at all than to have cheap ships; and, second, that it is better to sell no manufactures to foreigners forever than to be subject at home to the comforts and luxuries of low prices. This, however, is not simply political economy, which after all appeals only to the intellect. It is high obedience to an inscrutable patriotism which satisfies the heart."

A RAILWAY DEADHEAD.

A good story is told on Mr. Kimball, the present vice-president of the Rock Island. It happened long ago, when a looser check was kept on conductors than at present. The "old man," as every employe called him, even then, took a seat behind two section men in a coach leaving Davenport for Chicago. The conductor came in and collected fare from one of the men, the other having previously paid. Said the latter, to gag his friend: "I can travel on this road whenever I want to and never pay a cent." "How's that?" said the other. "It's a secret," said the first. Mr. Kimball pricked up his ears and thought he had a good-sized "hen on." The Paddy who last paid his fare got off at a way station and Mr. Kimball slipped into the vacated seat. "Have a smoke?" he said to the remaining Irishman. "How do you manage to travel without paying? I do a good deal myself and would like to know." "Would yez loike to know?" said Pat, looking cunning. "Indeed I would, and I'll give you \$10 if you'll tell me." "No." "Fifteen." "No." "Twenty-five." "Done!" said the section-hand, and the cash was forked over. "Be Jasus I walk!" This same Pat is section foreman on the Rock Island near Davenport.—*Davenport Gazette.*

INCREASE OF WEALTH IN ENGLAND.

At one of the recent meetings of the British Association Mr. M. G. Mulhall read a paper, in which he said that since the time of the Stuarts the increase of wealth has been more rapid than that of population. In 1660 the wealth of England and Wales was £250,000,000, the population 5,500,000, making the wealth per head £45. In 1812 the wealth of the United Kingdom was £2,190,000,000, the population 18,927,000, and the wealth per head £127. In 1882 the wealth of the nation was £8,720,000,000, the population 35,064,000, and the wealth per inhabitant £249. Public wealth had quadrupled since the Waterloo epoch, and doubled since the accession of Queen Victoria. The wealth of the nation in 1882 was made up as follows:—Lands, £1,880,000,000, cattle, etc., £414,000,000; houses, £2,280,000,000; railways, £750,000,000; shipping, £120,000,000; merchandise, £350,000,000; furniture, £1,140,000,000; bullion £143,000,000; foreign loans, £1,080,000,000; sundries, £563,000,000. The increase of wealth had been real, and very much in excess of prices as was shown by statistics. The figures already given showed the nominal wealth of the nation. The effective wealth in 1660 was £595,000,000, or £109 per head of inhabitants; in 1812, £3,080,000,000, or £171 per head; and in 1882 the same as that previously mentioned. The diffusion of wealth since 1840 had been four times greater than the increase of population. Probable returns showed that 17 per cent. of population were above want in 1840 and 31 per cent. in 1877. The food consumption per head had much increased.—*London Times.*

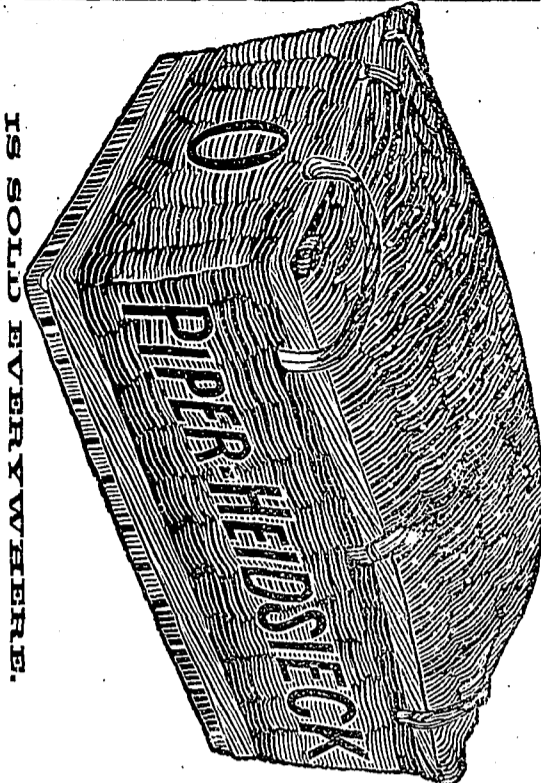
THE COST OF BABIES.

This is a modern question in Euclid. Solve it papas:—If one baby costs to keep a certain sum per year two babies will cost only about 1 1/2 times price of one.

Three squawlers	price of two
Five paposes	three
Seven futurities	five
Ten quivers in your arrow	seven

Therefore if 10 costs price of 7 and 7 the price of 5 and 5 the price of 3 and 3 the price of 2, 2 of 1 1/2 and 1 1/2 of one, why go in and populate. Ten progenitors only equal cost of one progenitor or say one progenitrix.

ENGLISH INSURANCE COMPANIES.—In the case of the Royal Insurance Company of England a rule has been granted for the city of Kingston to show cause why their assessors and Court of Revision should not be prohibited from assessing the English Company for premiums collected by their agents here for transmission to England. The rule will probably come up for argument next week, and the result will be watched for with great interest by the many insurance companies who are similarly situated, and also by municipal officers who have these questions to deal with.



IS SOLD EVERYWHERE.

TELEPHONE CONSOLIDATION.—The gradual absorption of the smaller by the larger telephone companies goes steadily on. A press dispatch of the 17th inst., dated Boston, states that the stockholders of the Suburban, Bay State, Boston and Northern Telephone Companies voted to-day in favor of consolidating with the American Bell Telephone Company. West, northwest and southwest similar results are being quietly effected. It is not impossible that a national telephone company may yet control the use of the instrument throughout the country, and it is a significant fact that telephone improvements, many of them, hang heavy on the hands of the inventors. They are generally of little use except in connection with the instrument already patented, and if those owning the original patents do not buy up the needed improvements the dear public will, of course, make no complaint until after the original investors have gotten all their money back.—*Bradstreet's.*

TORONTO STOCK TRANSACTIONS.—Mr. Carnegie and the Federal Bank are still at war about the 369 shares of Ontario Bank stock, which the former transferred to the manager of the latter in trust about the month of April, 1878, to secure a loan of \$12,000, the stock being worth at par \$14,760. Up to July, 1880, Mr. Carnegie paid seven per cent. upon his \$12,000, and was credited with the dividends accruing on the stock, and in July, 1880, the bank transferred to him 369 shares, which, however, he alleges were not his shares. He sets up that long before this the bank had lent or sold his shares without his knowledge or consent, and he charges that the bank and not himself got the benefit of such sale or loan, and that all this time he kept up his margin and thereby lost money.—*Globe.*

ANOTHER GREAT CANAL.—Of ship canal enterprises there has long been no lack, but now another is proposed, which is to connect the Bristol and the English channels by a Waterway 62 miles long. A main object is that of making a shorter route from the South Wales coal field in the English centres of population, and by this conduit the distances from London to Cardiff would be greatly shortened, as there would be no need of going round Lands End. The question is the simple one of whether the canal would pay; and its estimated cost \$15,000,000, is certainly a large outlay to pay interest on.

BEE-ROOT SUGAR.—Another attempt is being made to manufacture beet-root sugar in the Province of Quebec by French capitalists, who have leased the Borthier mills, at \$7,500 per annum, from Mr. Senecal for twenty years. Experts in cultivating beet will be brought out from France in the spring to teach the habitants the right mode of raising the root. All previous attempts to succeed in this business in Quebec have been disastrous losses to the investors. Mr. Senecal purchased the mills in question for \$75,000, whilst they cost a year or two before \$300,000 to erect and import the machinery from Germany.—*Mail.*

WAS THIS IN MONTREAL?—A collector of a gas company presented a bill for payment the other day, and was met with the response, "Are you sure this bill is right? I must have burned more gas than that." The collector turned white with fear, and hastily made his way down stairs, told a policeman that a maniac was up in the third story, and something had better be done about it right away.

U. S. BANK CIRCULATION.—The contraction of the U. S. National Bank circulation since January 1st amounts to \$9,813,000. Within the next sixty days the present basis of nearly eleven millions circulation issued by two hundred or more national banks will be removed by maturing of calls for 3 per cents, and they will be required to substitute \$12,137,000 in other Government securities or reduce the circulation.

THE RESUSCITATED IRISH-MAN.

(From Chambers's Journal.)

A GALWAY gentleman was wont to tell the following humorous story of unexpected resuscitation: "That many people are buried alive, is beyond a doubt. I know an instance that I will relate to you, which I may say happened in my own establishment, for our huntsman, Jack Burke, was the subject of it. Jack had a dangerous illness—a fever, I think it was—and, to all appearance, died. He was duly coffined, and as duly waked; and such a wake and funeral were never remembered in Galway; for Jack was a universal favorite, a character and a wag, and crowds came from far and near to the burying. The bewailing cries were so loud as the procession moved along the road, that they could be heard a mile off; and by the time they reached the churchyard, all were hoarse with crying. It is the custom in these parts to carry the coffin three times round the church, after which it is laid by the side of the open grave. All present sink upon their knees in prayer, the men reverently uncovering. The immediate relatives of the deceased close round the remains, and for some minutes there is total silence. The contrast between this death-like hush and the loud cry of the funeral wail is striking, and the appearance of the motionless kneeling crowd is very impressive.

On the present occasion, the path round the church was rough and stony, and the ground uneven with graves; so that poor Jack, while being carried his three rounds, was sadly jolted in his coffin.

"A rousing leap we had to take, surely, when we came to Tom Grady's tombstone," said one of the bearers afterwards. "Enough to wake the dead; it was. We couldn't put our feet upon the new clean grave, and the decent man not a week inside; so there was nothing else but to hop it."

Whether or not consciousness was jolted into Jack by this "hop," is uncertain; but certain it is that the dead silence customary after laying down the coffin was broken, not by the usual smothered sobs, but by vehement thumpings at the lid! It was quickly opened, and Jack sat up. After staring round with an air of comical bewilderment on his astonished friends, a greatcoat was thrown over his graveclothes, and he was helped up on a jaunting-car, and in this plight driven home.

The old woman who had been left behind to keep the house when all went to the funeral, and who was telling her beads over the kitchen fire, was nearly frightened out of her senses at the apparition. There was some difficulty in persuading her that it was Jack himself, and not his ghost, she saw.

Meantime Jack had drained a bowl of milk that was on the dresser, and now looked wildly about.

"Is it wanting anything, ye are, my poor fellow?" said his friends. "Lie down now, and compose yerself. A drop of spirits, with a bit of nourishment and a stretch on the bed, will do ye good, after the start ye got, finding yourself—God save us!—in the coffin. There now, be aisy, do!"

But Jack would not "be aisy." He kept glaring about him and searching for something; staggering here and there, looking behind doors and shutters, and peering into cupboards.

"The saints be good to us!" whimpered the old woman; "his mind is gone—gone with the fright. Masther, darlint, what ails ye? Is it the hunger, the long fast that's putting ye astray? Sit down, for the love of the blessed Virgin, and I'll fry you a shave of bacon, and mix a tumbler of punch in half a second, to rise your poor heart and put life into you. Do now, aisy!"

"Arrah, will you get out of my way, and lave me alone," cried Jack. "It's my stick I'm looking for—my stick, for my wife, bad luck to her! when she comes home. And if I don't give her such a lambastin' as never mortal woman got before, my name isn't Jack Burke, that's all!—Look here," he exclaimed, plucking at his shirt—which had seen better days—while he panted with rage and weakness. "Six brand-new shirts, whole and sound as the day they left the weaver—without tear or rent, patch or darn—I left behind me; and look at the rags she dresses me in the coffin when I'm dead and gone, and bringing me to shame before the neighbors and the country... Ah! the stingy one! to grudge the decent linen to the boy that owned her! Only let me catch a hold of her, and see if I don't make her four bones smart for it!"

With much difficulty, poor Jack's wrath was calmed, and he was got to bed by his friends, Mrs. Jack in the meantime wisely keeping out of the way. He never forgave her the ragged shirt—to him the feature in the affair.

To "make an appearance" at their burial is the ambition of the lower orders of Irish. They will undergo privation, sooner than pawn or wear the sacred undergarment laid up to "dress the corpse in." Thus it was that the indignity to his remains were so paramount in Jack's mind, that ever after, it completely set in the background his narrow escape from the dreadful fate of being buried alive.

EMIGRANT ARRIVALS.—According to the returns received by the Department of Agriculture the total number of immigrants that arrived in Canada during September was 16,368 making 154,762 for the first nine months of the current year, against 143,258 in the same period last year. Of the arrivals this year 91,779 remained in Canada, and 66,024 went to the United States. In the same period last year 66,380 went to the United States, and 76,378 remained in Canada.

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

SATURDAY, the First Day of December Next.

The Transfer Books will be closed from the 16th to the 30th NOVEMBER, both days inclusive.

By order of the Board,
W. J. BUCHANAN,
General Manager.

Montreal, 23rd Oct., 1883. 43-6w

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

Saturday, the 1st of December next.

The Transfer Books will be closed from the 16th to the 30th of NOVEMBER, next, both days inclusive.

By order of the Board,
G. HAGUE,
General Manager.

Montreal, 24th Oct., 1883. 43-6w

The Federal Bank of Canada.

DIVIDEND No. 18.

Notice is hereby given that a Dividend of FIVE PER CENT.

upon the paid-up Capital Stock of this Bank, has this day 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

SATURDAY, THE 1ST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,
H. S. STRATHY,
General Manager.

The Federal Bank of Canada, }
Toronto, 23rd Oct., 1883. } 43-6w

La BANQUE JACQUES CARTIER

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent.

upon the paid-up Capital of this Bank has been declared for the current half-year, and will be payable at the Office of the Bank, at Montreal, on and after the

First Day of December Next.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

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

Montreal, 24th October, 1883. 43-6w

DOMINION BANK.

NOTICE

Is hereby given that a dividend of FIVE PER CENT. upon the capital stock of this institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this City, on and after

Thursday, the 1st day of November next.

The Transfer Books will be closed from the 16th to the 31st of October next, both days inclusive.

By order of the Board,
R. H. BETHUNE,
Cashier.

Toronto, 27th September, 1883. 40-4w

THE BANK OF TORONTO.

Dividend No. 55.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

FOUR PER CENT.

for the current half-year, being at the rate of EIGHT 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

SATURDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the sixteenth to the thirtieth day of November, both days inclusive.

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

Toronto, 24th October, 1883. 43-6w

BANK OF HAMILTON.

DIVIDEND No. 22.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Three and One-Half Per Cent.

upon the paid-up Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank and its Agencies, on and after

Saturday, the first day of December next.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,
E. A. COLQUHOUN,
Cashier.

Hamilton, October 24th, 1883. 43-6w

Unclaimed Goods

IN PURSUANCE TO AN ORDER OF the Court of Queen's Bench (Crown Side), bearing date at Montreal the 27th day of September, 1883, the undersigned will cause to be sold by public auction, at the hour of Ten of the clock in the forenoon

On FRIDAY, the 26th day of October, 1883,

the goods and effects now in possession of the High Constable of this District, then remaining unclaimed; and all persons are hereby notified that upon application at the High Constable's Office, in the Court House, in this city, the said goods and effects may be seen every day, Sundays and Holidays excepted, between the hours of Noon and Two in the afternoon, before the sale, so that those having lost such goods and effects, or any of them, or being interested therein, may lay claim to them.

SCHILLER & SICOTTE,
Clerk of the Peace.

Montreal, 27th September, 1883. 39-5w

The Central Bank

OF CANADA.

Incorporated by Special Act of Parliament of the Dominion.

Authorised Capital, \$1,000,000
Divided into 10,000 Shares of \$100 each.

HEAD OFFICE, TORONTO.

Provisional Directors:

- DAVID BLAIN, Chairman.
- ROBERT HAY, M.P.
- H. P. DWIGHT.
- HENRY O'BRIEN.
- C. BLACKETT ROBINSON.
- SAMUEL TREES.
- A. MCLEAN HOWARD.
- JOHN GLINTY.

Cashier:

A. A. ALLEN,
(At present Manager of the Toronto Branch Ontario Bank.)

Solicitors:

ROBINSON, O'BRIEN & GIBSON,
83 Church Street.

Brokers:

SCARTH, COCHRAN & CO.,
32 and 34 Toronto Street, Toronto,
CASSELS, SON & CO.,
33 King Street East, Toronto.

CENTRAL BANK OF CANADA.

The promoters of the Central Bank of Canada, in presenting this enterprise to the public, do so in the belief that the great increase of general business throughout the Dominion renders the present period extremely favorable for the formation of a new bank.

The stocks of all the banks doing business in Toronto stand at a high premium, on account of the large rests they have accumulated, the satisfactory dividends they pay, and the great demand existing among our moneyed classes for such investments.

At no time in the history of the Dominion has the country made such rapid progress as it is now making, and is likely to make for some years to come. The construction of the Canadian Pacific Railway and other Railways and public works—the rapid opening up and settlement of Manitoba and the Great North-West—the establishment of new industries of many kinds in all parts of Canada, and the large influx of immigrants, many of them possessed of means, and who are settling to a considerable extent in Ontario—render necessary enlarged facilities for business by the provision of additional Banking Capital.

The standing, character, and reputation of the Provisional Directors of the CENTRAL BANK OF CANADA, and of the gentlemen selected by them to take the management of the Bank, warrant the belief that its initiation will be received with favor, and that under cautious, wise and prudent management its success will not be less marked than that of the other prosperous institutions of similar kind.

It is the intention to place the whole capital on the market, and when the requisite amount has been subscribed, and 20 per cent. paid in, to commence operations. Ten per cent. to be paid on subscription, and ten per cent. on allotment, and further calls as business may require; provided that such calls shall be made at intervals of not less than thirty days, and not to exceed ten per cent. of each share subscribed. If more than the authorized capital is subscribed, allotments will be reduced pro rata.

Calls on Stock are to be paid at the Bank of Montreal and its Agencies, with whom arrangements for this purpose have been made.

Suitable premises for the bank have been secured on Yonge Street, immediately north of the Bank of British North America.

Stock Books have been opened at the offices of the under-mentioned, where further information respecting the Banks, copies of Prospectus, and forms of application for shares can be obtained.

- SCARTH, COCHRAN & CO.,
32 and 34 Toronto Street, Toronto.
- CASSELS, SON & CO.,
33 King Street East, Toronto.

PELLATT & PELLATT,

HENRY PELLATT. HENRY MILL PELLATT.

STOCK BROKERS,

40 KING STREET EAST,

[Members of Toronto Stock Exchange.]

Canadian and American Stocks. Hudson Bay Co.'s Shares, &c., &c., bought and sold for cash or on margin.

Orders by letter or telegraph receive prompt attention.

DOMINION SALVAGE AND WRECKING COMPANY.

COMPANY.

HEAD OFFICE:

No. 26 HOSPITAL STREET, MONTREAL.

The powerful wrecking steamer "Relief," with Wrecking Cables, Anchors, Steam Pumps, Hydraulic Jacks, Surf Boats, &c. fully equipped with a skilled crew of Wreckers and Divers, is stationed, with her Pontoons, at Murray Bay, ready, DAY OR NIGHT, to proceed at once on any vessel that needs assistance, on receipt of a telegram from Head Office Montreal.

This Company has also, on the Upper Lakes, the tugs "Milne" and "Folger," and steamer "Conqueror," with all Wrecking appliances for service on the Lakes or River above Victoria Bridge.

Apply to HEAD OFFICE, or S. E. GREGORY, Assistant Manager, or Captain JOHN DONNELLY, Wrecking Master, Kingston.

For service on Lower River or Gulf apply to HEAD OFFICE, 26 Hospital street, Montreal.

H. HERRIMAN, JAS. G. ROSS,
President. Vice-Pres., Quebec
F. W. HENSHAW, Sec.-Treas.

The Western Bank of Canada

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 200,000

Board of Directors:

- JOHN COWAN, Esq., President.
- REUBEN S. HAMLIN, Esq., Vice-President.
- W. F. Cowan, Esq.
- W. F. Allen, Esq.
- Robert McIntosh, M.D.
- J. A. Gibson, Esq.
- Thomas Paterson, Esq.
- T. H. McMILLAN, Cashier.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

Correspondence in London, Eng., the Royal Bank of Scotland.
In New York, the Bank of Montreal. 18-1r

Bankrupt Stock

-OF-

HARDWARE,

SPORTING GOODS,

&c., &c.,

FOR SALE by TENDER

IN THE MATTER OF

RALPH HALL KILBY,

OF THE CITY OF MONTREAL,

MANUFACTURER'S AGENTS & MERCHANTS

TENDERS at so much on the dollar, or inventory prices, will be received by the undersigned up till

Wednesday, the 24th October Next.

at TWELVE o'clock noon, for the whole of the stock-in-trade and fixtures belonging to above named Estate, amounting to

\$28,000.00.

TERMS—Cash, or half cash, and balance in three and six months, secured to the satisfaction of the Inspector

THE PURCHASER will have the option of arranging with the Trustee for tenancy of the store up to May 1st, 1884.

The highest or any tender will not necessarily be accepted.

THE INVENTORY can be seen, and the stock examined at the Store, Nos. 316 and 348 St. Paul Street, and all information obtained from the undersigned.

SAMUEL C. FATT,

Trustee.

Hamilton Chambers,
17 St. John St.
Montreal, October 9th, 1883. 40-3w

NOTICE TO CREDITORS.

IN THE MATTER OF AARON ERB, of the Town of Berlin, in the County of Waterloo, and in the Province of Ontario, and CHRISTIAN J. NORDHAUSEN of the City and District of Montreal, there carrying on business under the name and firm of

C. J. NORDHAUSEN & CO. MANUFACTURERS and MERCHANTS.

TAKE NOTICE that by virtue of a certain deed of assignment duly executed by the said C. J. Nordhausen & Co., before G. R. W. Kittson, N.P., of the said City of Montreal, A.D. 1883, the Estate and Effects of the said C. J. Nordhausen & Co., have been assigned to me, in trust, for the benefit of their Creditors

ALL PARTIES having claims against the said Estate, are requested to file the same, duly attested, with me, forthwith.

SAMUEL C. FATT, Trustee.

HAMILTON CHAMBERS, } 17 St. John Street, } Montreal, Oct. 18th, 1883

42-1w

ADVERTISERS

Can learn the exact cost of any proposed line of Advertising in American Papers by addressing Geo. P. Rowell & Co's Newspaper Adv'g Bureau, No. 10 Spruce Street, New York.

41-3m

ST. LAWRENCE CANALS.

Notice to Contractors.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for St. Lawrence Canals" will be received at this office until the arrival of the eastern and western mails on TUESDAY, the 13th day of November next, for the construction of a lock and regulating weir and the deepening and enlargement of the upper entrance of the Cornwall Canal.

Also for the construction of a lock, together with the enlargement and deepening of the upper entrance of the Rapide Plat Canal, or middle division of the Williamsburg Canals.

Tenders will also be received until TUESDAY, the 27th day of November next, for the extension of the pierwork and deepening, &c., of the channel at the upper entrance of the Galops Canal.

A map of the head or upper entrance of the Cornwall Canal and the upper entrance of the Rapide Plat Canal, together with plans and specifications of the respective works, can be seen at this office, and at the Resident Engineer's office, Dickenson's Landing on and after Tuesday, the 30th day of October next, where printed forms of tender can be obtained.

A map, plans and specifications of the works to be done at the head of the Galops Canal can be seen at this office and at the lock keeper's house, near the place, on and after TUESDAY, the 13th day of November next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and residence of each member, of the same; and further, an accepted Bank cheque for the sum of Two Thousand Dollars must accompany the tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted.

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, A. P. BRADLEY, Secretary.

Dept. of Railways and Canals, } Ottawa, 26th Sept., 1883. }

40-6w

THE BANK OF TORONTO,

CANADA. Incorporated, - - - 1855. PAID UP CAPITAL, - - - \$2,000,000 RESERVE FUND, - - - 1,000,000

DIRECTORS:

G. GOODERHAM, Esq., Toronto, President, W. H. BEATTY, Esq., Toronto, Vice-Pres., A. T. FULTON, Esq., Toronto, A. G. GOODERHAM, Esq., Toronto, HENRY CAWTHRA, Esq., Toronto, HENRY COVERT, Esq., Port Hope, W. R. WADSWORTH, Esq.

Head Office, - - - Toronto.

DUNOAN COULSON, Cashier. HUGH LEACH, Assist. Cashier. J. T. M. BURNSIDE, Inspector.

BRANCHES:

Montreal.....J. Murray Smith, Manager. Peterboro.....J. H. Roper, " Cobourg.....Jos. Henderson, " Port Hope.....W. R. Wadsworth, " Barrie.....J. A. Strathby, " St. Catharines.....E. D. Boswell, " Collingwood.....G. W. Hodgetts, "

BANKERS:

London, England—THE CITY BANK, (Limited) New York—NATIONAL B. OF COMMERCE. 16

RAILWAY SUPPLIES.

ANTHONY FORCE, 76 St. Peter Street, MONTREAL,

AGENT FOR:

VICKERS, SONS & CO., (Limited) The River Don Works, SHEFFIELD.

Manufacturers of Crucible Cast Steel Tyres, Cast, Chear and German Steel, Tool Steel, Crossing, Horn-blocks, Axle Boxes, Axles, Piston and Connecting Rods, Slide Bars, Marine Shafts and Cranks, Bells, &c.

Messrs. P. & W. MACLELLAN, Clutha Iron Works, GLASGOW,

Engineers and Machine Makers, Manufacturers of Railway and other Bridges, Iron Girders, Iron Roofs, Railway Plant and Furnishing of every description.

Warehouse: 225 WELLINGTON ST., MONTREAL. August 15, 1883. 33



District of Montreal

PROVINCE OF QUEBEC, } DISTRICT OF MONTREAL. }

A Session of the COURT OF QUEEN'S BENCH, holding Criminal Jurisdiction in and for the District of Montreal, will be held in the Court House, in the City and District of Montreal, on FRIDAY, the SECOND DAY OF NOVEMBER NEXT, at TEN of the clock in the forenoon.

In consequence, I give public notice to all who intend to proceed against any prisoner now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace Coroners and Peace Officers, in and for the said District, that they must be present then and there with their Records, Rolls Indictments and other documents, in order to do those things which belong to each of them in their respective capacities.

PIERRE J. O. CHAUCHEAU, Sheriff.

SHERIFF'S OFFICE, } Montreal, 13th Oct., 1883. }

42-3w

IMPERIAL BANK OF CANADA.

Capital, - - - - \$1,500,000 Japital paid-up, - - - \$1,500,000 Rest, - - - - - \$650,000

DIRECTORS.

H. S. HOWLAND, Esq., President. T. R. MERRITT, Esq., Vice-President. (St. Catharines.)

Hon. JAS. R. BENSON, WM. RAMSAY, Esq., P. R. WADSWORTH, Esq., P. HUGHES, Esq., JOHN FISKEN, Esq.

D. R. WILKIE, Cashier.

B. JENNINGS, INSPECTOR.

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

Fergus, St. Thomas, Ingersoll, Welland, Port Colborne, Woodstock, St. Catharines, Winnipeg, Man. Brandon, Man.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interests allowed. Prompt attention paid to collections.

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESTARDINS, Esq., M.P., President, L. H. MASSUE, Esq., Vice-President, J. L. Cassidy, Esq., Ol. Faucher, Fils, Esq., Es. S. Monat, Esq., J. B. Renaud, Esq., Lucien Huot, Esq.

A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clément, Manager. Branch at St. Hyacinthe, S. A. Durocher, Manager. Branch at St. Romé, 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. 18

BANK OF OTTAWA, OTTAWA.

Authorized Capital, - - - \$1,000,000 Subscribed Capital, - - - 1,000,000 Paid-up Capital, - - - - 899,718

JAMES MACLAREN, Esq., President. CHARLES MAGEE, Esq., Vice-President.

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. J. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq. GEORGE BURN, - - - - - Cashier.

BRANCHES:—Auriprior, Pembroke, Winnipeg, Man. Carleton Place, Ont.

Agents in Canada, Canadian Bank of Commerce. Agents in New York, Messrs. A. H. Goadby and B. E. Walker. Agents in London, Eng., Alliance Bank. 45

R. H. TEMPLE & CO., STOCK BROKERS,

(Members of Toronto Stock Exchange),

Canadian and American Stocks, Hudsons Bay Co's shares, &c., bought and sold for Cash or on Margin.

52 ADELAIDE STREET EAST, TORONTO. 29

JACKSON RAE,

Office: ROYAL INSURANCE CHAMBERS, NOTRE DAME STREET.

General Financial, Investment and Commission Agent. Municipal or other Bonds and Stocks Bought and Sold. Loans on Mortgages or other Securities effected. Advances on Stocks, Merchandise or Commercial Paper negotiated. Represents in Canada the INTERNATIONAL MARINE INSURANCE COMPANY, Limited, of Liverpool, and is prepared to insure Cargoes of Merchandise Inwards or outwards at current rates. 20-1r

E. STRACHAN COX. T. F. WORTS.

COX & WORTS, STOCK BROKERS,

No. 26 Toronto Street, Toronto,

Buy and sell on Commission for cash or on margin, all securities dealt in on the Toronto, Montreal and New York Stock Exchanges. Also execute orders on the Chicago Board of Trade in Grain and Provisions.

Hudson's Bay Stock bought for cash or on margin. Daily cable quotations received.

26 TORONTO STREET, TORONTO. 29



PROSPECTUS.

Government of Canada Loan for \$4,000,000, 4 per cent. Currency Bonds.

The Minister of Finance for the Dominion of Canada is authorized to receive tenders for a loan of \$4,000,000 currency bonds bearing interest from the 1st November, 1883, at the rate of 4 per centum per annum, payable half-yearly on the 1st May and 1st November of each year, at his office in the Finance Department, Ottawa.

This loan is issued under the authority of an Act of the Parliament of the Dominion of Canada, passed during their last session [46th Victoria, cap. 2, sec. 4.]

The object of the loan is partly to provide for the payment of debts maturing or redeemable in the course of the current fiscal year, and partly for expenditure on public works.

The principal of the loan now offered is to be repaid at Ottawa in twenty years.

Subscribers will receive bonds to bearer, which may at any future time be converted into registered stock.

The subscription list will be opened on Wednesday, the 17th day of October next, and will be closed on Saturday, the 20th day of October next, at 4 o'clock p.m., and tenders in the accompanying form, marked on the outside, "Tenders for Debentures," will be received at the Finance Department, Ottawa, up to and including the latter date, at the hour mentioned.

Tenders must be made for not less than \$1,000, and in multiples of \$1,000.

The allotment of the loan will be made as soon as possible after the close of the subscription list, the amounts allotted will be payable on the 1st day of November next, and bonds will be issued shortly after that date.

Copies of this prospectus and forms of tender can be obtained from the undersigned, from the several Assistant Receivers General at Montreal, Toronto, Halifax, Saint John, Winnipeg and Victoria, and from the Dominion Auditor at Charlottetown.

J. M. COURTNEY, Deputy Minister of Finance.

Finance Department, Ottawa, } September 21st, 1883. }

FORMS of TENDER for BONDS.

TENDER.

Government of Canada Loan for \$4,000,000, 4 per cent. Currency Bonds.

Amount tendered for \$.....Rate.....per cent.

SIR,— hereby tender for the sum of \$ nominal capital in the above mentioned issue in bonds to bearer, at the price of per cent., and engage to accept the said sum, or any portion thereof which may be allotted to me, and to pay therefor at the said price and in conformity with the terms of your prospectus of the 21st September, 1883.

Name.....

Address.....

Date.....

To the Honorable The Minister of Finance, Ottawa.

89-1w

GRAND TRUNK R.Y.

CHANGE OF TIME TABLE.

ON and after MONDAY next, the 22nd October, the following changes in the running of passenger trains will take effect:—

GOING WEST.

The Limited Express train from Montreal at 10.50 a.m. will be discontinued.

The Day Express now leaving Montreal at 7.40 a.m. will leave at 9 a.m.

The Night Express now leaving Montreal at 11 p.m. will leave at 10 p.m.

GOING EAST.

The Limited Express from Toronto at 8.30 a.m. will be discontinued.

The Day Express now leaving Toronto at 7.15 a.m. will leave at 8.30 a.m.—Montreal time.

The Limited Express trains are discontinued during the winter months only, and will be resumed about the first of May next.

JOSEPH HICKSON, General Manager.

Montreal, 19th October, 1883.



Canadian Pacific R'y

EASTERN DIVISION.

THE ONLY FAST LINE,
THE ONLY DIRECT LINE

Only Thoroughly First Class Line

- TO -

OTTAWA,

The Capital of the Dominion,
AND THE GREAT LUMBER COUNTRY ON THE
UPPER OTTAWA RIVER.

Elegant and Luxurious Parlor Cars on all Day
Express Trains and Pullman Sleeping
Cars on Night Trains.

TRAINS LEAVE MONTREAL.

8.30 a.m.—Morning Express with Parlor Car
attached for Caledonia Springs,
Ottawa, Pembroke, Mattawa, and all
intermediate Stations.

5.40 p.m.—Evening Express with Parlor Car
attached for Ottawa, Brockville,
and all points West. Parlor Car to
Ottawa, and Pullman Sleeping Car to
Brockville, Toronto, Detroit and
Chicago.

6.00 p.m.—Accommodation Train for Ste.
Rose, St. Jerome, St. Lin, and all the
other fashionable suburban summer
resorts East of St. Jerome.

The time given above, leaving Montreal, is
from Hochelaga Depot. Ten minutes later
from Mile End.

For Tickets, Rates, seats in Parlor Cars, and
all information regarding passenger business
apply at Company's City Ticket Office,

103 ST. JAMES STREET.

GEO. W. HIBBARD,
Asst. Gen. Pass. Agt.

W. C. VAN HORNE, ARCHER BAKER,
Gen. Manager. Gen. Supt.

Montreal, June 1, 1883.

**QUEBEC CENTRAL
RAILWAY.**

RAILWAY.

CHANGE OF TIME.

COMMENCING MONDAY, JAN. 26,
1883, Trains will run as follows:

	Express.	Mixed.
Lv. Sherbrooke for Beauce Jct., Levis and Quebec.	8.20 A.M.	7.00 A.M.
Arrive Beauce Junction.	1.05 P.M.	3.45 P.M.
Leave Beauce Junction.	1.25 "	7.25 A.M.
Arrive Levis.	3.10 "	10.00 "
Quebec Ferry.	3.30 "	10.30 "
Leave Quebec for Beauce Jct., Sherbrooke and New England points—Ferry.	11.30 A.M.	3.00 P.M.
Leave Levis.	1.00 P.M.	3.30 "
Arrive Beauce Junction.	2.45 "	6.20 "
Leave Beauce Jct.	3.00 "	7.50 A.M.
Leave Sherbrooke.	7.15 "	3.15 P.M.
Leave St. Joseph for Levis.		
Arrives Levis.		

Trains run on Montreal Time.

The Quebec Central affords the only Rail communication with the celebrated Chaudiere Gold Mines, and connecting at Sherbrooke with the Grand Trunk and Passumpsic Railways, forms the most direct route between Quebec, Boston and all New England points.

JAS. R. WOODWARD,
General Manager.

General Ticket Offices,
Opposite St. Louis Hotel, Que.
October 12, 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.

and now offer

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.

C. T. RYLAND & CO.,

Commission Merchants,

773 CRAIG STREET, MONTREAL,

OFFER FOR SALE:

PORTLAND KEROSENE

AND

MACHINE OILS.

The "Perfect" Paint Oil, manufactured by them, an excellent substitute for Linseed Oil. Sold retail at Sixty cents per imperial gallon.

CARRATRACA MINERAL WATER,
IN BARRELS.

BLACKING IN GROSS BOXES.

PAINTS, WINDOW GLASS, &c.

Montreal, June 8, 1883.



SOUTH EASTERN RAILWAY

AND

Montreal and Boston Air Line

THE DIRECT AND BEST ROUTE TO

BOSTON,

Concord, Manchester, Nashua, Lowell,
Worcester, Providence,

and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS, NEWPORT, LAKE MEMPHREMAGOG, &c., and

THE ONLY LINE RUNNING THROUGH

**THE WHITE MOUNTAINS TO
PORTLAND.**

Winter Arrangements.

Trains leave Montreal as follows—

9.00 A.M.—Day Express, with Parlor Car attached, for Boston, via Concord, Manchester, Nashua and Lowell; also for Portland, via White Mountains.

5.00 P.M.—Local Train for Stanstead, Waterloo, Bedford, Frelighsburg and all intermediate stations, with through connection for Springfield and all points on the Connecticut River line.

6.30 P.M.—Night Express for Boston and New England Points, with Pullman Palace Sleeping Car attached.

This train will stop only at principal stations.

Baggage checked through and passed by the Customs at Bonaventure Depot.

For Tickets and all information, apply at 202 St. James Street, Windsor Hotel or Bonaventure Station.

T. A. MACKINNON, BRADLEY BARLOW,
Asst. Manager. Pres. & Gen. Mgr.
November 6th, 1882.

North Shore Ry.

CHANGE OF TIME.

COMMENCING ON

Monday, Sept. 17th, 1883,

Trains will run as follows:—

STATIONS.	Expr'ss	Mail.	Mixed.
Lv Montreal for Quebec.	10.00 A.M.	8.00 P.M.	
Arrive at Quebec.	6.30 P.M.	9.50 "	
Leave Quebec for Montreal.	10.00 A.M.	9.15 A.M.	
Ar at Montreal.	6.30 P.M.	4.05 P.M.	
Leave Quebec for Three Rivers.			
Arrive at Three Rivers.			
Lv Three Rivers for Quebec.			
Arrive at Quebec.			
Lv Montreal for St. Felix de Valois.			5.15 P.M.
Ar at St. Felix de Valois.			8.20 "
Lv St. Felix de Valois for Montreal.			5.00 A.M.
Ar at Montreal.			8.50 "

Magnificent Palace Cars on the two Express Trains.
Sunday Trains leave Montreal and Quebec at 9.00 a.m. and 4 p.m.

All Trains run by Montreal time.

In connection with the Grand Trunk and Canada Atlantic Railways.

GENERAL OFFICES—QUEBEC.

TICKET OFFICES:

143 ST. JAMES STREET, } MONTREAL.
WINDSOR HOTEL,
OPPOSITE ST. LOUIS HOTEL, QUEBEC.

A. DAVIS,
Superintendent.

Sept. 14, 1883.

The Royal Canadian

(FIRE AND MARINE)

INSURANCE CO.

President

ANDREW ROBERTSON.

Vice-President:

HON. J. R. THIBAudeau

JAMES DAVISON,

Manager.

ARTHUR GAGNON,

Secretary-Treasurer.

HEAD OFFICE:

160 ST. JAMES ST. MONTREAL.

CANADA SHIPPING COMPANY.

BEAVER LINE OF STEAMSHIPS.

SUMMER ARRANGEMENTS.

DIRECT SAILING BETWEEN

Montreal and Liverpool.

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

The Steamers of the Line are intended to be despatched as follows from MONTREAL for LIVERPOOL direct:

LAKE CHAMPLAIN, T. Jackson.. Oct. 24.
LAKE HURON, W. Beruson .. Oct. 31.
LAKE NEPIGON, H. Campbell... Nov. 7.
LAKE WINNIPEG, Wm. Stewart... Nov. 14.
LAKE MANITOBA, G. B. Scott... Nov. 20
And every Wednesday thereafter.

RATES OF PASSAGE:

Cabin, from Montreal to Liverpool, \$50.00; Steerage, \$27.50. 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. Sewell, 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 850 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.

MONTREAL

BRASS WORKS.

Robert Mitchell & Co.,

MANUFACTURERS OF

ENGINEERS,

PLUMBERS, AND

GASFITTERS GOODS, &c.

Friedman Injector.

CIRCULARS ON APPLICATION.

14;12m

Commercial Stationery.

A Complete Assortment of OFFICE and MERCANTILE STATIONERY.

Bank, Insurance, Steamboat and Railway work a specialty.

JOSEPH FORTIER,
Manufacturing Stationer,

Blank Book Maker, &c., &c.,

258 St. JAMES ST.

MONTREAL.

**MONTREAL
LOAN & MORTGAGE CO'Y.**

—AND—

TRUST COMPANY.

INCORPORATED 1858.

CAPITAL, - - - \$1,000,000 00
TOTAL ASSETS, - - \$1,288,143 07

LOAN MONEY ON REAL ESTATE AND
PURCHASE MORTGAGES.

This Company is authorized to act in any position of Trust, either as Executor, Administrator, Guardian, Trustee or Receiver.

Registrars and Transfer Agents of the Stocks and Bonds of Incorporated Companies.

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

DEBENTURES.

Issue Sterling Debentures payable in London; also Currency Debentures, payable in Canada, bearing five per cent. interest.

M. H. CAULT, M.P.,
President.

GEORGE W. CRAIG,
Manager.

Office: 181 St. James Street, Montreal.

September, 1st, 1883.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

EDINBURGH, - - - Scotland.
MONTREAL. - - - Canada.

TOTAL RISKS, [over] \$99,000,000
ACCUMULATED FUNDS, 20,500,000
ANNUAL INCOME, 4,000,000
or over \$10,000 a day.
CLAIMS PAID IN CANADA 1,400,000
INVESTMENTS IN CANADA 1,700,000

Total Amount paid in Claims during the last 8 years over FIFTEEN MILLION DOLLARS, or about \$5,000 a day.

CLAIMS settled in Montreal, giving to this Company all the advantages of a local office, with the benefits of an extended business and connection otherwise.

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.

LOANS ADVANCED on Mortgage of Policies to the extent of the office value.

W. M. RAMSAY,
Manager for Canada.
Montreal, January 25, 1888. 4-1r

The Molsons Bank.

Incorporated by Act of Parliament, 1855.

Capital, \$2,000,000. Rest, \$500,000.

HEAD OFFICE, MONTREAL.

DIRECTORS:

Hon. THOS. WORKMAN, M.P., President.
J. H. R. MOLSON, Esq., Vice-President.
S. H. EWING, Esq. | R. W. SHEPHERD, Esq.
Hon D. L. MACPHERSON. | A. F. GAULT, Esq.
MILES WILLIAMS, Esq.
F. WOLFFSTAN THOMAS, - Gen'l Manager.
M. HEATON, - - - - - Inspector.

BRANCHES:

Aylmer, Ont., Meaford, St. Thomas.
Brockville, Montreal, So. I, P. Q.,
Clinton, Morrisburg, Toronto,
Ingersoll, Owen Sound, Trenton.
London, Ridgetown, Waterloo, Ont
Smith's Falls

AGENTS IN THE DOMINION.

Quebec—Merchants' Bank of Canada and Eastern Townships Bank.

Ontario—Dominion Bank and Federal Bank, and their Branches.

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.

AGENTS IN UNITED STATES.

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.

AGENTS IN EUROPE.

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 lowest rates of exchange.

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

Blank Books!

LARGE STOCK always on hand.

JOSEPH FORTIER,
BLANK BOOK MANUFACTURER,
Printer, Commercial and Law Stationer,
256 and 258 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., W. H. BEATTY, Esq. M. P. RYAN, Esq., M.P.
Halifax. 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.

THE CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

The Company now offer lands within the Railway Belt along the main line at prices ranging from

\$2.50 Per Acre Upwards,

with conditions requiring cultivation.

A rebate for cultivation of from \$1.25 TO 3.50 PER ACRE, according to price paid for the land, allowed on certain conditions.

The Company also offer lands, WITHOUT CONDITIONS OF SETTLEMENT OR CULTIVATION.

The Reserved Sections

Along the Main Line as far as Moose Jaw, i. e., the sections within one mile of the Railway, are now offered for sale on advantageous terms, but only to parties prepared to undertake their cultivation within a specified time.

THE HIGHLY VALUABLE LANDS IN SOUTHERN MANITOBA, allotted to the Company South of the Railway Belt, have been transferred to the CANADA NORTH-WEST LAND COMPANY, to whom intending purchasers must apply. These include lands along the South Western Branch of the Canadian Pacific Railway, which will be completed and in operation this season to Gretna on the International Boundary, and Westward to Pembina Mountain, also lands in the Districts of the Souris, Pelican and White Water Lakes and Moose Mountain.

Terms of Payment--Canadian Pacific Railway Lands.

Purchasers may pay one-sixth in cash and the balance in five annual instalments with interest at 6 PER CENT. per annum, in advance.

Parties purchasing without conditions of cultivation, will receive a deed of conveyance at time of purchase, if payment is made in full.

Payments may be made in LAND GRANT BONDS which will be accepted at 10 PER CENT. PREMIUM on their par value, and accrued interest. These Bonds can be obtained on application at the Bank of Montreal, Montreal; or at any of its Agencies.

FOR PRICES AND CONDITIONS OF SALE and all information with respect to the purchase of the Railway Company's Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary. 45

MONTREAL, 22nd January, 1888.

WEDDING PRESENTS.

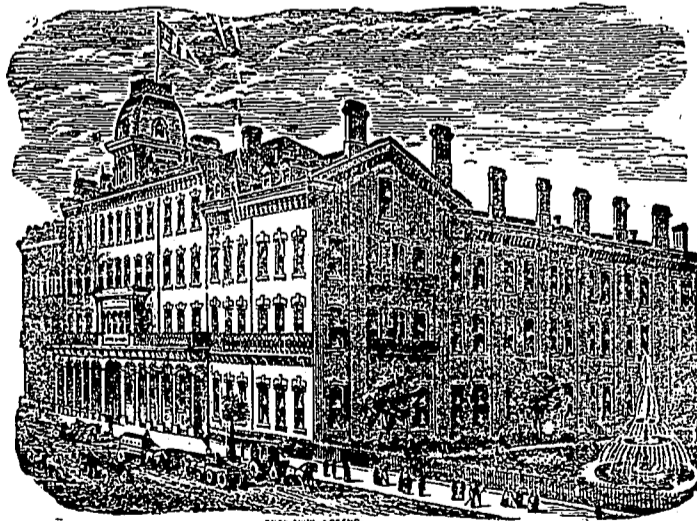
HENRY BIRKS & Co.,

Have a large stock of NOVELTIES in

ELECTRO-PLATE,

OF THE FINEST QUALITY AT LOWEST PRICES. ALSO

SOLID SILVER. IN BEAUTIFUL CASES



The Queen's Hotel, - - - Toronto, Canada.

McGAW & WINNETT, Proprietors.

Patronized by Royalty and the best families. Prices graduated according to rooms.

The Queen's Royal, - - - Niagara, Can.

McGAW & WINNETT, Proprietors.

Tecumseh House, - - - London, Canada.

McGAW, WINNETT & MOORE, Proprietors.

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. HOOPER, Esq.
EDMOND J. BARBEAU, Esq.

CAPITAL.....\$10,000,000

AMOUNT INVESTED IN CANADA, 900,000

TOTAL INVESTMENTS..... 31,000,000

Mercantile Risks accepted at the lowest current rates.

Dwelling Houses and Farm Properties insured 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.....	£350,000 Stg.
Fire Reserve Fund.....	794,577 "
Premium Reserve.....	305,065 "
Balance of Profit and Loss Account.....	57,048 "
Life Accumulation.....	2,852,567 "
Annuity Funds.....	300,080 "
2.—REVENUE FOR THE YEAR 1878.	
From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums and Interest.....	£438,737
Int'est, &c., on Annuity Funds....	12,040
	£450,777 "
Total Revenue.....	£1,426,937 "
	or, \$6,944,428.78

WILLIAM EWING, Inspector,
GEORGE N. AHERN, Sub-Inspector.

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

THE FEDERAL BANK OF CANADA.

Capital Paid-up, - - \$2,700,000.
Rest, - - - - - 1,300,000.

BOARD OF DIRECTORS:

S. NORDHEIMER, Esq., President,
J. S. PLAYFAIR, Esq., Vice-President,
Wm. Galbraith, Esq. E. Gurney Jun., Esq.
G. W. Torrance, Esq. Benjamin Cronyn, Esq.
John Kerr, Esq.
H. S. STRATHY, Cashier.
J. O. BUCHANAN, Inspector.

Head Office, - - TORONTO.

Branches:—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Winnipeg and Yorkville.

Bankers and Agents:—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland. 9-1r

Scarth, Cochran & Co., STOCK BROKERS, TORONTO.

(Members of Toronto Stock Exchange.)
W. B. SCARTH, I. L. SCARTH, R. COCHRAN

All stocks bought and sold for cash or on margin.
Daily cable quotations received of Hudson's Bay, North West Land Co., &c., &c.
Orders by letter or telegraph receive prompt attention.



Grand Trunk R'y

NOTICE.

HUNTINGDON STATION will be opened for traffic on TUESDAY, the 9th instant. Trains will leave Montreal at 4.50 p.m. Arrive Huntingdon at 7.30 p.m. Returning, leave Huntingdon at 6.45 a.m. Arrive Montreal at 9.15 a.m.

JOSEPH HICKSON,

General Manager.

Montreal, October 6th, 1883. 41

GRAND TRUNK R'Y.

On and after MONDAY, OCTOBER 1st trains will leave Montreal as follows:—

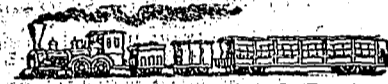
For St. Johns and Intermediate Stations } 8 a.m., 5 p.m., 7.30 p.m.

For St. Johns, Rouse's Point and Intermediate Stations } 9.45 a.m., 6.10 p.m.

JOSEPH HICKSON,

General Manager.

Montreal, September 27th, 1883. 40



Rolling Mills and Nail Factory

For Sale by Public Auction,

—AT—

St. John, N.B., on Monday, 5th Nov., 1883

—O—

THE VALUABLE PROPERTY known as the **COLDBROOK ROLLING MILLS**, three miles from St. John, N.B., on the Intercolonial Railway; well equipped with expensive machinery; can be worked profitably. Coal obtained cheap. "ONE OF THE BEST CHANCES FOR INVESTMENT IN CANADA." Further information can be obtained from the Cashier.

MARITIME BANK,

ST. JOHN, N.B.

38-1w



Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Breakwater, Prince Arthur's Landing," will be received until THURSDAY, the 25th day of October next, inclusively, for the construction of a

BREAKWATER

—AT—

PRINCE ARTHUR'S LANDING,

THUNDER BAY.

According to a plan and specification to be seen on and after Thursday, the 4th October, at Prince Arthur's Landing, on application to L. B. Archibald, Esq., Superintendent Canadian Pacific Railway, and at the Department of Public Works, Ottawa.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied, and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque, made payable to the order of the Honorable the Minister of Public Works, equal to five per cent. of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order, F. H. ENNIS,

Secretary.

Department of Public Works, } Ottawa, 18th Sept., 1883. 39-4w

W. MACKENZIE

STOCK BROKER,

Member of the Montreal Stock Exchange

98 ST. FRANCOIS XAVIER ST.



Notice to Contractors:

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Examining Warehouse, Montreal," will be received at this office until WEDNESDAY, the 31st Inst., inclusively, for

Re-Construction of Floors to Examining Warehouse,

—AT—

MONTREAL.

Plans and specifications can be seen at the Office of J. Nelson, Esq., Architect, Montreal, and at the Department of Public Works, Ottawa, on and after MONDAY, the 22nd instant.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and signed with their actual signatures.

Each tender must be accompanied by an accepted Bank Cheque, equal to five per cent. of the amount of the tender, made payable to the order of the Honorable the Minister of Public Works, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender be not accepted the cheque will be returned.

The Department will not be bound to accept the lowest or any tender.

By order,

F. H. ENNIS,

Secretary.

Department of Public Works, } Ottawa, 1st October, 1883. 41-2w

TENDERS.

—O—

SEALED TENDERS, marked "For Militia Clothing and Store Supplies," addressed to the undersigned, will be received up to noon of WEDNESDAY, 7th November, 1883.

Printed forms of tender, containing full information may be obtained from the Department at Ottawa, and at the following Militia Stores, where also sealed patterns of all articles may be seen, viz:—The office of the Militia Storekeeper at London, Toronto, Kingston, Montreal, Quebec and St. John N.B.

No tender will be received unless made on such printed forms.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent. of the total value of the articles tendered for, which will be forfeited if the party making the tender declines to enter into contract when called upon to do so, or if he fails to complete the service contracted for. If the tender be not accepted the cheque will be returned.

O. EUG. PANET,

Deputy of the Minister Militia and Defence.

Ottawa, 2nd October, 1883. 42-3w

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured

AT THE

SHORTEST NOTICE.

Warranted to give satisfaction. Applications regarding terms may be sent to

JAMES CROSSEN,

Cobourg, Ont.



Grand Trunk R'y

NOTICE.

On and after MONDAY, OCTOBER the 15th. Trains for the East will leave Montreal as follows:—

7.00 A.M. MIXED TRAIN for Quebec, Island Pond and intermediate Stations.

3.15 P.M. PASSENGER TRAIN for Island Pond and intermediate Stations.

5.10 P.M. PASSENGER TRAIN for St. Hyacinthe and intermediate Stations, returning from St. Hyacinthe at 7.25 a.m.

10.00 P.M. NIGHT EXPRESS for Quebec and Portland.

JOSEPH HICKSON,

General Manager.

Montreal, October 10th, 1883.

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.

PAVONIA.....	Wednesday, Oct. 24.
SERVIA.....	" Oct. 31.
SCYTHIA.....	" Nov. 7.
GALLIA.....	" Nov. 14.
BOHINIA.....	" Nov. 21.
PAVONIA.....	" Nov. 28.
SERVIA.....	" Dec 5.
SCYTHIA.....	" Dec. 12.

and every following Wednesday from New York.

RATES OF PASSAGE:—\$50, \$80 and \$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.

Aug. 12

6-1r

DOMINION LINE

OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Montreal.....	Tons. 3,284	Toronto.....	Tons. 3,284
Dominion.....	3,176	Ontario.....	3,176
Texas.....	2,700	Sarnia.....	3,850
Quebec.....	2,700	Oregon.....	3,850
Mississippi.....	2,680	Vancouver.....	5,700
Brooklyn.....	3,600		

DATE OF SAILING.

FROM QUEBEC TO LIVERPOOL.

- OREGON..... 20th Sept.
- DOMINION..... 6th Oct.
- TORONTO..... 13th Oct.
- SARNIA..... 2th Oct.
- MONTREAL..... 27th Oct.
- ONTARIO..... 3rd Nov.

RATES OF PASSAGE.

Cabin.—Quebec to Liverpool, \$50, \$60, \$85 and \$80; Return, \$90, \$117 and \$144, according to steamer and berth. Intermediate, \$40; Steerage, \$24. Pre-paid Steerage Tickets issued at the lowest rates.

* These steamers carries neither Cattle or Sheep

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Through 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 Filkin, 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

FAIRBANKS STANDARD SCALES,

Removed to their New Warehouse.

BUY ONLY THE GENUINE.

FAIRBANKS & CO.,

377 ST. PAUL STREET, MONTREAL.

STEAMSHIPS.

ALLAN LINE.



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

CANADIAN AND UNITED STATES MAILS.

1883—Summer Arrangements—1883.

THIS COMPANY'S LINES ARE composed of the underrated First-class, Full-powered Clyde-built, Double-engine Iron Steamships. They are built in water-tight compartments, are unsurpassed for strength, speed and comfort, are fitted up with all the modern improvements that practical experience can suggest, and have made the fastest time on record.

VESSELS.	TONNAGE.	COMMANDERS.
Nunidian.....	6,100..	Building.
Parisian.....	5,400..	Capt. James H. Wylie.
Sardinian.....	4,650..	J. E. Dutton.
Polynesian.....	4,100..	" R. Brown.
Sarmatian.....	3,600..	" John Graham.
Circassian.....	4,600..	Lt W. H. Smith, R.N.R.
Moravian.....	3,650..	Lt F. Archer, R.N.R.
Peruvian.....	3,450..	Capt. Joseph Ritchie.
Nova Scotian.....	3,300..	" W. Richardson.
Hibernian.....	3,191..	" Hugh Wylie.
Caspian.....	3,200..	Lt B. Thomson, R.N.R.
Austrian.....	2,700..	Lt R. Barrett, R.N.R.
Nestorian.....	2,700..	Capt. James.
Prussian.....	3,000..	" Alex. McDougall.
Scandinavian.....	3,000..	" Parks.
Hanoverian.....	4,100..	" J. G. Stephen.
Buenos Ayrean.....	3,800..	" Neil McLean.
Corean.....	4,000..	" McDougall.
Greelan.....	3,000..	" Le Gallais.
Manitoban.....	3,150..	" Macleod.
Canadian.....	2,000..	" G. J. Menzies.
Phoenician.....	2,800..	" James Scott.
Waldensian.....	2,600..	" Moore.
Lucerne.....	2,200..	" Kerr.
Newfoundland.....	1,500..	" Mylins.
Acadian.....	1,350..	" F. McGrath.

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:

Polynesian.....	Saturday, Sept. 29
Peruvian.....	Saturday, Oct. 6
Parisian.....	Saturday, Oct. 13
Sarmatian.....	Saturday, Oct. 20
Sardinian.....	Saturday, Oct. 27
Circassian.....	Saturday, Nov. 3
Polynesian.....	Saturday, Nov. 10

RATES OF PASSAGE FROM QUEBEC.

Cabin.....\$70 and \$80
According to accommodation.
Intermediate.....\$40
Steerage.....25

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

Corean.....	About Sept 30
Greelan.....	About Oct 7
Buenos Ayrean.....	About Oct 14
Hanoverian.....	About Oct 21
Manitoban.....	About Oct 28
Corean.....	About Nov 4
Greelan.....	About Nov 11
Buenos Ayrean.....	About Nov 18

The Steamers of the Liverpool, Queenstown, St. John's, Halifax and Baltimore Mail Service are intended to be despatched as follows:

FROM HALIFAX:

Hibernian.....	Monday, Oct. 8
Caspian.....	Monday, Oct. 22
Nova Scotian.....	Monday, Nov 5

RATES OF PASSAGE BETWEEN HALIFAX & ST. JOHNS
Cabin.....\$20
Intermediate.....15
Steerage.....6

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, 51 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 & Malcoln, Belfast; J. Scott & Co., Queenstown; Montgomerie & Workman, 17 Gracechurch Street, London; James & Alexander Allan, 70 Great Clyde street, Glasgow; Allan Bros., James street, Liverpool; Allan & Co., Quebec; Allan & Co., 72 La Salle street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State Street, Boston. Or to

H. & A. ALLAN,

80 State Street, Boston, and

September, 1883. 25 Common Street, Montreal.

THE DOMINION BANK.

Capital, \$1,500,000. Rest, \$850,000

Directors:

JAMES AUSTIN, President. HON. FRANK SMITH, Vice-President. James Crowther, Edward Leadlay, E. B. Osler, James Scott, Wilmot D. Matthews.

Head Office, - Toronto

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napawee, Oshawa, Orillia, Uxbridge, Whitby and Queen Street, Toronto, corner of Esther Street.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.

Letters of Credit issued available in all parts of Europe, China and Japan.

COCHRANE, CASSILS & CO.,

BOOTS & SHOES

WHOLESALE,

Cor. Craig and St. Francois Xavier St.

MONTREAL, Que.

M. H. COCHRANE. CHARLES CASSILS

WILLIAM DOW & CO.

BREWERS AND MALTSTERS.

Superior Pale and Brown Malt, India Pale

and Other Ales, Extra Double and Single

Stout, in wood and bottle.

Families Supplied.

THE FOLLOWING BOTTLERS

only are authorized to use our labels, viz.

THOS. J. HOWARD, 546 Dorchester street.

JAS. VIRTUE, 19 Aymer street.

THOS. FERGUSON, 162 St. Elizabeth street.

WM. BISHOP, 556 Ontario street.

THOS. KINSELLA, 144 Ottawa street.

GEO. W. HAMILTON,

STOCK BROKER,

7 ST. SACRAMENT ST.

Member Montreal Stock Exchange. Stocks and Bonds bought and sold.

AGENT

NORWICH UNION FIRE INS. SOCIETY,

OF NORWICH, ENGLAND.

26-1r



Grand Trunk R'y.

LACHINE TRAINS.

The Lachine Train leaving Bonaventure Station on Wednesday nights at 11.00 p.m. is discontinued.

The Saturday night train for Lachine at 11.00 p.m. will continue to run until further notice.

JOSEPH HICKSON, General Manager.

Montreal, October 23rd, 1883.

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GRAND TRUNK R'Y

On MONDAY, the 22nd instant,

and daily until further notice, the mixed train for Richmond and points East, hitherto leaving Bonaventure Station at 7.00 a.m. will leave at 8.00 a.m., and arrive at St. Lambert at 8.25 a.m.

This alteration is made for the convenience of passengers from the New England States desirous of travelling by this train to their destination without having to come in to Montreal.

JOSEPH HICKSON, General Manager.

Montreal, October 20th, 1883.

48

NORTH AMERICAN LIFE ASSURANCE CO

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

FULL GOVERNMENT DEPOSIT.

HON. ALEX. MACKENZIE, M.P.,

Ex-Prime Minister of Canada, President,

WM. McCABE, F. I. A., Eng.,

Managing Director.

HON. ALEX. MORRIS, M.P.P.,

Ex-Lieut.-Gov. of Manitoba, Vice-President.

JOHN L. BLAIKIE,

Pres. Can. Landed Credit Co., Vice-President.

The special features of this Company are its Tontine Investment and Semi-Tontine Investment Policy, and its Commercial Endowment Policy. It also issues annuities and all forms of Life Policies.

The first two secure a large return for the money invested, while the latter yields maximum insurance for minimum outlay.

By the last the great protection of life insurance is furnished for payments called for only as deaths occur.

Pay as you go, and get what you pay for, as in fire insurance. This plan places reliable life insurance within the reach of the masses at an estimated cost of about 50 per cent. of the lowest ordinary life rates.

It is the best plan for those who want insurance only, and easiest for Agents to work.

AGENTS WANTED IN ALL UNREPRESENTED PLACES. Full particulars furnished on application to the Company.

OPINIONS OF EMINENT CONSULTING ACTUARIES.

MR. WILLIAM McCABE, F.I.A., Eng.

Managing Director, North America Life.

Boston, Mass., August 31, 1883.

DEAR SIR,—The paper you have submitted and explained to me, entitled "Commercial Endowment Insurance by Graduated Mortuary Payments and Deposits," sets forth a plan of Life Insurance which I have no hesitation in saying will serve a large class of insurers better than the usual plan which requires larger payments.

These "Graduated Mortuary Payments and Deposits" are quite sufficient for the safety of the Company, and well adapted to secure its cohesion and stability.

ELIZUR WRIGHT, Consulting Actuary.

WILLIAM McCABE, Esq., F.I.A.

Managing Director, North American Life Assurance Company.

New York, August 13, 1883.

DEAR SIR,—I have carefully examined your new plan of "Commercial Endowment" Insurance. The Mortuary payments to provide for the sum assured at death are sufficient for the purpose, and are properly graduated according to the increasing age of insurers, being computed upon the Standard Tables used by Life Assurance Companies. The Deposits required, together with part of the Mortuary Payments, will be adequate to provide for the payment of the Pure Endowment stated, at the end of twenty years.

The plan is a happy combination of the Natural Premium System with the Pure Endowment feature which guarantees a definite sum of Insurance and yields to the insured a good return for his money, while it secures the cohesion and stability of the Company. It is well adapted to supply the wants of many persons, who are unable to meet the heavy expense required to maintain a policy upon the ordinary plan. It is an ENTIRELY SAFE PLAN, granted and guaranteed by an established and reliable Company.

LUCIUS McADAM, Consulting Actuary.

MONTREAL LOCAL DIRECTORS:

HON. D. A. MACDONALD, Ex-Lieut.-Governor of Ontario.

HON. J. R. THIBAudeau, Senator.

ANDREW ROBERTSON, Esq., President Montreal Harbor Trust.

HON. H. MERCIER, M.P.P., Ex-Sol. General.

JOHN McDOUGALL, Esq., 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.

GEO. FORBES,

Superintendent.

CHARLES AULT, M.D.,

Manager Province of Quebec.

MONTREAL OFFICE: - - -

185 ST. JAMES STREET,

WESTERN

ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

CAPITAL AND ASSETS.....\$1,746,640 32

INCOME FOR YEAR ENDING 31ST DECEMBER, 1882.....1,602,422 45

HEAD OFFICE, -TORONTO, ONT.

A. M. SMITH, President.

JAS BOOMER, Secretary.

J. J. KENNY, Managing Director.

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GRAND TRUNK R'Y.

On and after MONDAY, OCTOBER 1st, the following changes in the train service will take effect:—

EAST.

Express train leaving Montreal at 7.30 a.m. for Portland will be discontinued.

The Express train leaving Portland at 9 a.m. will run only to Gorham and will be discontinued between Gorham and Montreal.

WEST.

The local train leaving Montreal at 6.15 p.m. for Vaudreuil and the return train from Vaudreuil at 7.20 a.m. will also be discontinued.

JOSEPH HICKSON, General Manager.

Montreal, September 19th, 1883.

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GRAND TRUNK R'Y.

TORONTO---NIAGARA FALLS!

CHEAP EXCURSION,

Tuesday, October 23rd, 1883.

Tickets good to return up to OCTOBER 31st, 1883.

ROUND TRIP FARES from Montreal:

To Toronto - - - - \$6 00

To Niagara Falls - - - \$7 00

THE LAST CHANCE!

Train leaves Bonaventure Station at 9 00 a.m. October 23rd.

For particulars, apply to Ticket Agents.

JOSEPH HICKSON,

General Manager.

Montreal, October 19th, 1883.

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RAILWAYS.

CENTRAL VERMONT RR.

GREEN MOUNTAIN ROUTE.

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

Two Express Trains daily to Boston with Pullman Buffet Parlor and Sleeping Cars attached.

TRAINS LEAVE MONTREAL.

8.00 a.m. FAST TRAIN arrives at Montreal 12.28 p.m., Boston via Concord Manchester and Lowell, 7.05 p.m., New London 9.50 p.m., and New York via W.R. Junction and Springfield at 11.00 p.m.

5.00 p.m. NIGHT EXPRESS for New York via Troy, arriving 6.45 next morning. Also to Waterloo and Magog.

7.30 p.m. NIGHT EXPRESS for Boston arriving via Lowell 8.30 a.m. via Fitchburg 9.00 a.m. For Greenfield, Northampton, Holyoke and Springfield, without change; to New London, Hartford, New Haven and New York.

GOING NORTH.

NIGHT EXPRESS via Troy leaves New York at 6.30 p.m. arriving Montreal 8.20 a.m.

DAY EXPRESS leaves Boston via Fitchburg 8.00 a.m., via Lowell 8.30 a.m., arrive Montreal 9.50 p.m.

FAST TRAIN leaves Boston via Lowell 1.00 p.m., arriving Montreal 11.00 p.m., with Pullman Buffet Parlor Car to Montreal and Sleeping Car to Chicago WITHOUT CHANGE.

Night Express leaves Boston at 8.00 p.m., via Lowell, 6 p.m., via Fitchburg, and New York at 4.30 p.m., via Springfield, arriving in Montreal at 8.50 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 Passenger Agent.

St. Albans, Vt., October, 1883.

INTERCOLONIAL RAILWAY,

1883 FALL ARRANGEMENT, 1883

Commencing Oct. 15, 1883.

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

Table with 2 columns: Train Name and Time. Includes Point Levi (8.00 A.M.), Riviere-du-Loup (12.15 P.M.), Cacouna (12.41), Trois Pistoles (1.22), Rimouski (3.07), Little Metis (4.03), Metapedia (6.55), Campbellton (7.23), Dalhousie (8.00), Bathurst (9.50), Newcastle (11.32), Moncton (2.05 A.M.), St. John (6.00), Halifax (10.00).

These Trains connect at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10.00 p.m., and at Campbellton with the Steamer "ADMIRAL" sailing Wednesday and Saturday mornings for Gaspé, Percé, Passabec, &c., &c.

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

THROUGH TICKETS at EXCURSION RATES may now be obtained via rail and steamer to all points on the Lower St. Lawrence, Metapedia, Restigouche, Bay Chaleur, Gaspé, Prince Edward Island, and all places in the Maritime Provinces.

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,

130 St. James Street,

(Opposite St. Lawrence Hall) Montreal.

D. POTTINGER,

Chief Superintendent,

Moncton, N.B., 15th Oct., 1883.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO., PROPRIETORS

WILLIS RUSSELL, President, Quebec.

THIS HOTEL, WHICH IS UNRIVALLED for size, style and locality in Quebec, is open throughout the year for pleasure and business travel.

THE BELL TELEPHONE CO. OF CANADA.

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

This Company, which owns the 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, also to arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers 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.

This Company is also prepared to manufacture Telegraph and Electrical Instruments, Electro-Medical apparatus, Fire Alarm apparatus, Magnets for Mills, Electric Gas-lighting apparatus, Burglar Alarms, Hotel and House Annunciators, Electric Call-Bells, &c. Any further information relating hereto 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. 9-1r

CLENDINNENG'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. CLENDINNENG'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

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. GOUIN, Proprietor.

OTTAWA, February 18th, 1882.



To Farmers and others wishing to Sell Improved Lands.

The Department of Agriculture and Public Works request persons desirous of selling improved Farms should communicate with W. S. Desbarats, Esq., Province of Quebec Immigration Agent, P.O. Box 175, Quebec.

They are requested at the same time, to give full particulars, when writing, as to the price conditions of payment, dimensions, resources, &c., of the Farms, and the locality where they are situated.

To Immigrants and Canadian Farmers desiring to purchase Improved Farms.

The Department of Agriculture and Public Works, in order to give greater inducements to settlers, request that Immigrants and Canadian Farmers desirous of purchasing lands, should apply to W. S. Desbarats, Esq., Province of Quebec Immigration Agent, P. O. Box 175, Quebec, from whom they will receive all the necessary information.

THE SUN Life Assurance Company of Canada.

"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.

THE MARITIME BANK OF THE Dominion of Canada.

Head Office, - - - - - ST. JOHN, N.B. Paid-up Capital, - - - \$670,500.

BOARD OF DIRECTORS. THOS. MACLELLAN, President. LEB. BOTSFOORD, M.D., Vice-President. ROBT. CRUIKSHANK (of Jardine & Co., Grocers). JER. HARRISON (of J. & W. F. Harrison, Flour Merchants). JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers). JOHN TAPLEY (of Tapley Bros., Indian Town). H. D. TROOP (of Troop & Son, Shipowners). CASHIER, - - - ALFRED RAY.

AGENCIES. FREDERICTON.—A. S. Murray, Agent. WOODSTOCK, N.B.—G. W. Vanwart, Agent.

A general Banking Business transacted. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

CANADA PERMANENT LOAN & SAVINGS CO.

Incorporated, A.D. 1855. Paid up Capital..... \$2,000,000 Reserve Fund..... 1,000,000 Total Assets..... 7,350,000

OFFICE: Company's Buildings, Toronto St., Toronto.

DEPOSITS RECEIVED at Current Rates of interest, paid or compounded half-yearly.

DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.

MONEY ADVANCED on the security of Real Estate on most favorable terms.

MORTGAGES & MUNICIPAL DEBENTURES PURCHASED. J. HERBERT MASON, Manager.

1883 SEA BATHING 1883 SAGUENAY.

The Tadousac Hotel

Situated at the mouth of the far-famed RIVER SAGUENAY, will be OPENED on

Tuesday, 19th June,

for the reception of FAMILIES, TOURISTS, ROYAL and GUN and YACHTSMEN, &c., &c. The amusements combine Ten Pins, Billiards, Croquet, Lawn Tennis, Football, Quitts, &c., &c.

The Bathing facilities are superior to any on the St. Lawrence, being within 200 yards of the Hotel, and possessing the prettiest and safest beach below Quebec.

Yachts, Chalors and Row Boats can always be had on application at the office. Terms reasonable; special rates for season. Two Months.

Telegraph, Omnibus, Pleasure Vehicles, all in connection with the Hotel. All communications addressed to the Manager will have strict attention.

JAMES FENNELL, TADOUSAC HOTEL, Tadousac.

RICHELIEU AND ONTARIO NAVIGATION CO.

1883. 1883.

The Steamers of this Company between

MONTREAL and QUEBEC

Will hereafter run regularly as under:— The Steamer QUEBEC, Capt. R. NELSON, on Mondays, Wednesdays and Fridays, and the Steamer MONTREAL, Capt. L. H. ROY, on Tuesdays, Thursdays and Saturdays, at 7 o'clock p.m., from Montreal. North Shore Railway tickets good on the above steamers.

STEAMERS BETWEEN Montreal and Hamilton

will commence on TUESDAY, the 19th inst., to leave daily (Sundays excepted) from the Canal Basin, at 9 a.m., and Lachine on the arrival of the train leaving Bonaventure Station at noon, and at Coteau Landing by the 5 o'clock train from here, for Prescott, Kingston, and Toronto connecting there with railways for the West and North-West, and with steamers for Niagara Falls, Buffalo, &c.

THE THOUSAND ISLANDS.

The steamers leaving here Tuesdays, Thursdays and Saturdays, will pass through the American Channel, calling at Alexandria Bay, Thousand Island Park, Round Island and Clayton. And those leaving on Mondays, Wednesdays and Fridays, will pass through the Canadian Channel of the Thousand Islands, calling at Gananoque.

Steamer BOHEMIAN, Capt. JOHN RANKIN, leaves for Cornwall and intermediate ports every Tuesday and Friday at 12 noon.

Steamer ST. FRANCIS, Capt. CAMERON, leaves the Canal Basin for Valleyfield and intermediate stations, at 2 o'clock P.M., and Lachine on arrival of 5 o'clock Train from here, on Tuesdays and Fridays.

Steamer THREE RIVERS, Capt. COLLETTE, leaves for Three Rivers every Tuesday and Friday at 2 p.m.

Steamer CHAMBLAY, Capt. FRS. LAMOURREUX, leaves for Chambly every Tuesday and Friday at 1 p.m.

Steamer TERREBONNE, Capt. LAFORCE, leaves daily (Sunday excepted) at 3 p.m. for Vercheres, calling at Boucherville, Varennes and Bout de L'Isle. For L'Assomption on Mondays, Tuesdays, Wednesdays and Saturdays; and for Contrecoeur on Mondays, Tuesdays, Thursdays and Saturdays.

COMPANY'S TICKET OFFICES, where stationers can be secured:—From R. A. DICKSON, 133 St. James Street; at the Ticket Office, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square. ALEX. MILLOY, L. A. SENECA, Traffic Manager, President. General Office: 228 St. Paul Street. } Montreal, June 18th, 1883. }

Pure Air! Pure Air!

THE BELGIL MOUNTAINS, ST. HILAIRE, P.Q.

THE IROQUOIS HOUSE,

having been greatly enlarged and re-furnished can now accommodate 400 guests, and will be opened for the Season 1st June. It is only one hour by G.T.R. from Montreal. Good Bathing, Fishing and Boating.

Greatly reduced rates for June CAMPBELL BROS.

THE DOMINION Savings & Investment Society, LONDON, ONT., CANADA.

Incorporated, A. D. 1872.

Capital, - - - - - \$1,000,000.00 Paid Up, - - - - - 864,982.86 Reserved Fund, - - - - - 140,000.00 Contingent Fund, - - - - - 2,696.54

SHARES, \$50 EACH.

Directors: WILLIAM DUFFIELD, Esq., President. Proprietor of London Gas Light Company. NATHANIEL REID, Vice-President. Of W. J. Reid & Co., Wholesale Crockery Merchants. James Cattermole, M. D. Colin Munro, Esq., Sheriff of Elgin. Hugh Moore, Esq., Merchant, Dundas. Robt. Reid, Esq., Collector of Customs, London. Jas. A. Blair, Esq., London. Duncan Couston, Esq., Cashier Bank of Toronto, Toronto. John Lewis, Jr., Esq., of Rice, Lewis & Son, Toronto. H. S. Northrop, Esq., of Northrop & Lyman, Wholesale Druggists, Toronto. Geo. Boyd, Sr., Esq., Toronto.

Bankers: THE FEDERAL BANK OF CANADA.

Solicitor: E. JONES PARKE.

Manager: FRANK B. LEYS.

Office: Richmond St., London, Ont., Canada. 15

THE Ontario Investment Association, (LIMITED.) OF LONDON, ONTARIO.

Capital Subscribed, - - - \$2,650,000 Reserve Fund, - - - - - 500,000 Contingent Fund - - - - - 4,106 Invested, - - - - - 1,871,859

DIRECTORS: Chas. Murray, Manager Federal B., President. Samuel Crawford, Esq., Vice-President.

B. Cronyn, Barrister. Daniel Macle, Esq. John Labatt, Brewer. J. Elliott, Manufacturer. I. Danks, Secretary. W. R. Meredith, Q.C. C. F. Goodhue, Barrister. J. B. Strath, Esq. Hugh Brodie, Esq. F. A. Fitzgerald, President Imperial Oil Co.

This Association is authorized by Act of Parliament to Loan Money on Real Estate secured by Mortgages; buying and advancing Money upon School, Municipal and other Debentures, and Public Securities, and the Debentures of the various Building and Loan Societies, Investment Companies, and other Societies and Companies of this Province, and has the largest Reserve Fund of any Company in Western Ontario.

HENRY TAYLOR, Manager. OFFICE: Richmond Street, London, Ont. 15

Owen Sound Steamship Line,

IN CONNECTION WITH TORONTO, GREY & BRUCE RAILWAY.

SS. AFRICA leaves Owen Sound EVERY THURSDAY, at 10 p.m., for SAULT STE. MARIE and all intermediate ports.

SS. MAGNET leaves Owen Sound EVERY SATURDAY, at 7 p.m., for SAULT STE. MARIE and PORT ARTHUR direct

All information as to Rates for Passengers and Freight can be obtained at the Company's Office, 374 Notre Dame Street, Montreal.

P. S. STEVENSON, General East. Agent, Montreal. D. McNICOLL, General Passenger & Freight Agent.

The Shareholder

Is printed and published every FRIDAY morning by S. B. FOOTE, Editor and Proprietor, 709 Craig Street, Montreal.

Subscription, \$2.00 per annum, in advance. Delivery in the City of Montreal, \$3.00. Ten shillings in England. Price by 100, \$10.00.

Railway, Banking and other institutions, 20 cents per line. Liberal contracts made. Single copies of the paper, 10 cents.

Correspondence on financial matters solicited. No information dishonestly obtained required.