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# The Shareholder

## AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. VI.—No. 27.

MONTREAL, FRIDAY MORNING, JULY 4, 1884

\$2.00 per Annum

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## CITIZENS FIRE, LIFE AND ACCIDENT Insurance Company of Canada.

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AGENCIES THROUGHOUT THE DOMINION. 9-1r

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SIR A. T. GALT.

*Vice-President:*  
HON. JAS. FERRIER.

*Managing Director:*  
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THIS COMPANY TRANSACTS NO OTHER BUSINESS.

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OF PORTLAND, MAINE.

Incorporated in 1848.

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Government Deposit at Ottawa, \$150,000.00. Assets, \$6,379,279.77. Surplus over all liabilities (N. Y. Standard), \$700,911.29. Dividend to Policy-holders to 31st December 1882, \$4,088,888.15. Total payments to Policy-holders, \$19,354,271.76.

Policies of this old and reliable company indisputable after three annual payments. Matured policies are payable at once without rebate of interest on receipt of satisfactory proofs of death, together with a valid discharge from proper parties interested.

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No Road in the World Reaches Six Places of such Fame.  
The GRAND TRUNK is emphatically the  
Tourists' Route.

THE GRAND TRUNK Has been continually Perfecting its Track until  
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Are not an experiment with the GRAND TRUNK, but have been running successfully for years, serving the most elaborate and best-cooked meals that can be provided.

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Of the Grand Trunk are among the

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In Bone, avoiding all Custom House annoyances. No examination of any kind.

## 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

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A. M. SMITH, *President*. J. J. KENNY, *Managing Director*.  
JAS BOOMER, *Secretary*. 14-1r



THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JULY 4, 1884.

CONTENTS OF THIS NUMBER.

Who should Pay?	Clearing-House Associations
The Federal Bank and its Managership.	The Ingram Episode.
High Salaries.	The Buntin Case.
Sham Bank Inspection	The Stock Market.
Insurance Investments.	Answers to Correspondents.
Who are the Conspirators?	Editorial Notes.
North-West Land Co.	Hush-Money.
Bad Debts' Insurance.	Contemporary Press.
	Miscellaneous.

THE Toronto Office of the SHAREHOLDER is at 10 King Street, East, Mr. ERNEST A. COX, Agent.

WHO SHOULD PAY?

AN indignant shareholder of the Federal Bank asks naturally, "Who should pay?" The President and Directors of this Bank in a supreme hour of danger made fools of themselves, discarded in a moment of fright their Cashier STRATHY, who at that juncture could have been of considerable service to the Board (unless they knew as much as he and were all in the same boat), and proceeded to appoint their Montreal Manager INGRAM. That gentleman swaggered around as General Manager for ten minutes and told them more truths than was palatable, whereupon they discarded him, paying him, or agreeing to pay, twelve thousand dollars for this ten minutes' amusement. Presto! Immediately after this, and the President having taken a thimblefull of lager (a wineglass-full being too extravagant), Mr. YARKER was summoned to know if he would accept the position. Like a clever man as he is, he hesitated, then accepted the position for five years at \$15,000 per annum, demanding, it is said, the last two years down. No doubt thinking he could spin the concern out for three years at any rate, the last four or five being already secured, the retreat was safe. We have seen some men lose their self-control in time of danger, but to the credit of humanity we have seen more rise to the difficulties of the occasion, and by a noble self-control stem the torrent of an adverse tide. What a pitiable contrast does this Board of the Federal Bank offer! But our correspondent answers his own question "Who should pay?" by declaring that this \$42,000 freak should come out of the pockets of the President and Directors. The last news on this Federal subject is that Mr. YARKER was busy in pursuit of the three millions capital paid up, the one million and a half Rest, and the other delightful-looking nuggets which appeared in the last report of this Bank. Where he finds them, and what he finds, the public are unlikely to know for some time. Fifteen thousand a year! What a tale it could tell—or not?

THAT a good name is rather to be chosen than great riches is regarded as "out of style" by many of our modern financiers.

THE FEDERAL BANK AND ITS MANAGERSHIP.

WHEN we stated in our last that Mr. INGRAM had been offered and had accepted the position of successor to Mr. STRATHY as General Manager of the Federal Bank we made the announcement on authority that there was no possible room for doubting. Its correctness was not long in being challenged, but as the facts developed the soundness of our information was verified. That responsible post was actually conferred on Mr. INGRAM, but with a vacillation which late events have shown to be characteristic of the Board the promotion was cancelled almost as soon as made. We are quite prepared to learn some day that to a similar indecision and general want of backbone a large share of the late ruinous complications in which this Bank has become involved is really due. It is futile, however, to go back to that. The fact remains that Mr. INGRAM had not time to get warm in his new chair of dignity before he was compelled to vacate it. His successor is Mr. YARKER, the manager for some years past of the Toronto agency of the Bank of Montreal, and otherwise connected therewith for a quarter of a century; and so far the same spirit of irresolution which played so offensive a part in connection with Mr. INGRAM has not yet been evoked with hostile intent against Mr. YARKER. The latter gentleman, indeed, is said to have already secured himself against the most unpleasant feature of such a possible contingency by insisting upon and securing an advance of salary—if that is the conventional word—of some \$30,000. This latter choice, which, as four days have elapsed without the Board's altering once more its mind, may perhaps be regarded as final, has at all events the merit of being an excellent one, promising the most favorable issue of which the real condition of the Bank, be it what it may, permits. An able banker like Mr. YARKER, of long experience and the highest professional capacity, is in such a crisis worth, as the saying, his weight in gold to such an institution at such a juncture, and his having come nearly literally to obtaining it, as he has just done, is only in conformity with the due fitness of things. It is probable that not a dozen men in the country are accurately acquainted with the internal state of the bank in question, and of these Mr. YARKER is already necessarily one. All kinds of rumors are of course afloat, but to select blindly any one of them as correct and deduce probabilities therefrom would be calculated to end in being grievously misleading. There is no safe course other than to wait, with all the patience that is possible, for an authoritative statement of the actual position of this stricken institution. Then only will the public know the degree of truth that is in the rumors that the whole of the reserve has taken unto itself wings; that the big capital is now nought but a painful remembrance; and

other yarns perhaps equally apocryphal. The only consolation in the situation is that the new General Manager, Mr. YARKER, is just the man to put the Federal Bank on its feet again if such restoration is yet possible, and to make the utmost of the present position be it what it may.

HIGH SALARIES.

SOMETHING louder than mutterings of disaffection are already heard from bank shareholders at the free-and-easy manner in which directorates are said to be voting away their (the shareholders') funds. When money is flush and dividends are high and regular the same parties acquiesce easily enough in a free disposal of the general cash. It is the old story of "light come light go." But when times are bad; when it is hard to wring out a declaration of a satisfactory dividend, or sometimes of any dividend at all; when institutions are nearly or quite insolvent and the double-liability clause is staring hard in their haggard faces, the "princely salaries" business comes to be regarded in an entirely new light. The non-financial journals are to-day giving paragraphs showing how this bank manager has just been voted thirty or forty thousand dollars a year; another, half as much, together with a trifling *honorarium* of ten or twelve thousand dollars; and so on. Shareholders in reply make it understood that they think that in such days as these there should be give-and-take all round—that while dividends are contracting officers' salaries ought at the very least not to expand. This is all reasonable, especially as shareholders are so proverbially generous in flush times. It would be well, however, for the complainants to make sure that these paragraphs showing that managers have just fallen on to such a valuable Tom Tiddler's ground are quite true. So far we have seen no proof of it. A few days, however, will place the matter beyond doubt, when it will be time to discuss it.

THE BUNTIN CASE.

NOTWITHSTANDING that the legal firmament has for a week or two back looked very lowering, Mr. BUNTIN was no doubt none the less a good deal astonished when he found himself fully committed yesterday to take his trial at the Queen's Bench for a criminal offence. The crime with which he is charged being only a misdemeanor, and not a felony as many erroneously suppose, the defendant is at liberty on nominal bail. Whatever the result of the indictment may be a lesson has been taught which has no doubt stricken terror into the minds of not a few other culprits, and which will serve as a warning to some occupying the same position in respect to banks as Mr. BUNTIN did, and who perhaps have only contemplated doing what the defendant actually practised at such fatal cost.

SUBSCRIBERS will oblige by remitting for the year, thus saving us a large amount of office work.

## SHAM BANK INSPECTION PLAYED OUT.

WE have the satisfaction of knowing at least that we are pertinacious in a good cause, if we once more come forward in the advocacy of the establishment of a system of government inspection into the financial condition of the banks of this country. Since we began to champion this reform, as we were the first to do, the necessity for it has become more and more obvious with each succeeding month. Within that time the financial institutions which have suddenly and irretrievably collapsed, at periods of apparent extraordinary and exceptional prosperity some of them, have been abundant as to numbers. Yet, up to the very week of each ruinous explosion, the official *Canada Gazette* has been made to show a financial soundness which rendered any misgiving, except to the favored ones behind the scenes, all but impossible. Yet in the very moment when to the general public matters appear most flourishing comes an explosion carrying dismay to the whole commercial community and ruin and lifelong misery to thousands. The Federal Bank affords the latest illustration of the difference that may exist between the position as stated in the annual report got up for the contemplation of the shareholders and the public at large, and the true condition of the establishment to which it refers. In that document everything was represented the other day as being in an enviable and flourishing condition. Millions of paid-up capital, millions of reserve, a large and profitable connection, and every other desirable item leading on to opulence. Yet only a day or two after this flourishing establishment reaches what is substantially if not technically a collapse. Quotations of its stock run down from 120 in the beginning of June to 60 at the end of the same month and then become unsalable at any price. It is too palpable to need argument that the rottenness which caused this stupendous fall a day or two after the issue of that glowing report must have existed at the time it was concocted. And the people, dismayed, are beginning to ask why it may not be the same with several other banks making an equally good show, and to question which is to be the next to go, and when? It is useless to conceal that public confidence is at length very greatly shaken by these constantly-recurring disastrous incidents, and the distrust of the shareholders especially is enhanced by the knowledge, so painfully and persistently thrust upon them, that they are entirely at the mercy of their respective directorates. They can do nothing but swallow the deceptive statements presented to them through the official *Canada Gazette*, let their distrust be great as it may, for the law virtually leaves them without any protection at all. Not till a bank absolutely closes its doors does one shareholder in a hundred know the actual true condition of an institution in which he has possibly sunk the

whole savings of a lifetime. And if he has had his suspicions aroused that things are not going on as well as the Board represents them to be the law provides him no means whatever for impartial and exhaustive enquiry. This latter the establishment of a bank inspection by Government officers would at once secure to him, and we have no hesitation in saying that had such a staff existed from the time when we began to advocate its creation not one of the latest disasters would ever have occurred. Who would have been found daring enough to cook the accounts and serve them up in the *Gazette* a week or a month or two before a final and total crash had it been known for certain that at any unexpected moment a Government inspector could step in, temporarily depose the bank officers, and searchingly overhaul the books? The inevitable detection of such frauds as must follow would alone suffice to prevent their commission. The remedy is so simple and so efficacious that it is astounding it should meet with the opposition it does. When we first mooted it bank managers would not listen to it. It was an intolerable interference with private affairs; a reflection on their own integrity; there were safeguards enough; and many more such objections of no greater soundness. We are glad to say, however, that some of the most influential of these have at length come over to our views and now recognise the immense protection such an impartial investigation would afford to the shareholders. They see, too, how it would at once tend to relieve themselves from any suspected complicity in crooked doings or statements leading to ultimate disaster. Not a few earnest friends have counselled us to abandon the advocacy of this innovation on the ground that, while it would certainly be ineffectual, we were compromising our own best interests with all the most influential of the bank magnates. Truly the danger was palpable enough in itself, but it happens that now the majority of these potent office-bearers have actually fallen into line with our own views on this question of Government bank inspection. Besides, as the very name of this journal implies, it is the interests of the shareholders that we especially represent, and who on their side have been, if slow yet sure, in recognising practically the sense they entertain of our sustained efforts in their behalf. Not only, too, have many leaders of the financial world come round to our ideas on this matter, but we see with great satisfaction that we are at length receiving some powerful allies in the press. These, too, like some of the bankers above alluded to, were for a time either supine or actively hostile. The moment is now, in fact, clearly ripe for the authorities at Ottawa to give this demand a consideration which till now has been inexplicably withheld. The argument that shareholders are already provided with all necessary powers to protect themselves against the schemers who work in the dark has been terribly dis-

proved within a very short period, as it assuredly will be again and again until impartial and irresponsible inspection is authoritatively provided for.

## INSURANCE INVESTMENTS.

THE Insurance Superintendent for New York has cancelled the call for the usual half-yearly statements of assets and liabilities from insurance companies to the 30th June. The St. Louis Insurance Department has followed suit, having cancelled the call made by circular a few days previous. This probably is a prudent step in the interests of the insurance companies, as there is little doubt that if the assets which they hold against their liabilities were estimated at their present value, many companies which showed moderate surpluses in their yearly statements on the 1st January last would, by reason of shrinkage in value, have to exhibit more or less impaired capitals. Some very probably would even come within the range where the law requires that the Insurance Commissioner shall prohibit them from continuing business. The insurance companies of New York appear by their reports to use a very large amount of their assets in loaning on stocks. This seems to be a very dangerous if not vicious policy for institutions assuming such important trusts to adopt. At the same time the fact cannot be hidden that the loaning on stocks means encouragement of speculation, which is at the root of most of the disastrous failures that have recently, as well as in times past, been brought to light. The rapid shrinkage in some of these securities would point to the serious imprudence of loaning upon them, as, in the event of the loanee being financially weak and not able to keep up his margin, the stocks must either be retained at their reduced value, involving a loss to the Company, or thrown upon the market to help the decline and demoralise values.

In Canada this system of investment (if it may be so called) by insurance companies is not resorted to—we think, with one exception, in the case of a leading life assurance company, and that a very trifling one, amounting to but a few thousand dollars. An insurance company that invests its money, moreover, in speculative stocks, such as railroads or banks, for the sake of getting a higher rate of interest at the risk of a heavy decline in the value of the security, cannot be regarded as a prudently-conducted corporation, and it is doubtless with the view of avoiding the publicity of this fact, in regard to a number of American institutions which had appropriated their funds in this way, that the necessity for the cancellation of the call for half-yearly returns this year has arisen.

LORD WALTER CAMPBELL is no longer the lonely lord of the London Stock Exchange. Lord MANDEVILLE's brother, Lord CHESTER MONTAGUE, has joined him.

WHO ARE THE CONSPIRATORS?

WE find the following significant paragraph in the Montreal correspondence of the *Toronto Mail* during the present week: "The *Mail* correspondent was told this evening by the president of a bank here that *three weeks ago* he was informed that a movement was being organised to attack the Federal Bank, and so persuaded was he of its truth that he issued directions at once to the manager of his bank in this city, as well as to its branches, to limit credit and husband all resources until further on. *He also assured me that the report of the intended raid came direct to him in a letter from the West.* This proves that an infamous plot was on the tapis to create a panic and break the market for manipulation purposes." Here at length is supplied the long-wanted clue which, followed with ordinary dexterity, must lead to the exposure of that gang of pitiless miscreants who for a considerable time past have lived so luxuriously on the results of their own lies. We have on several occasions called attention to the existence of this band of ruffians and suggested that steps be taken for their exposure. It is they who set afoot reports which had no foundation of the failure of sound solvent firms, occasionally thus directly bringing about the very catastrophe they invented. These same ghouls are responsible for the rumors ever floating in the air, intangible and untraceable, of some sudden bank crisis, some whispering away of a hitherto unspotted financial reputation. A similar species of villany has grown to unendurable proportions in New York also, as occasional quotations we have from time to time given prove, and as are still later shown by an article from the *Wall Street Indicator*, to be seen among our reading columns to-day. So great indeed has the evil become in that centre of American finance that the establishment of an Anti-Rumor Association is actually talked of on 'Change, perhaps the most valuable part of whose duties would be the tracing out of the authors of these disaster-working fabrications. Thanks, however, to the vigilance of the accomplished correspondent in question, whose extraordinary assiduity and general soundness have long since extorted widespread recognition, no such association is any longer required here. The *Mail* correspondent has indicated the track which, if followed out, will lead to the detection of an alliance of conspirators the continued existence of which is an injury to and a curse on the entire community. The Stock Exchange as a body, all the banks without exception, the many firms that have been injured by these rascals, and the still greater number that are in danger of being so, should cooperate with the at present incognito president mentioned by the *Mail* and sift this matter to the bottom. They will evidently have no mere mare's nest to encounter. The statement made gives no uncertain sound or leaves possibility of misconstruction. It is that three weeks ago a conspir-

acy tending to ruin the Federal Bank was known here to have been afoot and that in due time it accomplished the fatal destruction that had been long before pointed out as approaching. Further, that the confidential recipient of the news of the intentions of the gang was so impressed with a conviction of its truth that he at once acted on it for the protection of those interests over which he himself exercised stewardship. What have the Federal Bank officers, to say to this? Will not its injured shareholders, too, insist on this clue being followed up to its end? Considering the thousands of persons and the millions of capital interested in ferreting out this pestilent gang and securing for the latter their just deserts it is not to be supposed that this kindly and timely hint of the *Mail* writer will be allowed to fall on barren soil.

NORTH-WEST LAND CO.

THE annual meeting of the Canada North-West Land Company was held in London last Tuesday. The meeting is represented by a cable despatch to the *Toronto Globe*, as a very stormy one. According to this authority the chairman replied to and partly endorsed circulars recently issued by Lord ELPHINSTONE, in which a change of the policy in the matter of immigration was recommended. Others strongly objected to such a policy. Finally a resolution was agreed to appointing an impartial committee to enquire into the whole matter and report to an adjourned meeting to be held on the 21st day of July next. After the chairman had left, the Hon. DONALD SMITH, Mr. MCINTYRE and others objected that the meeting had not been properly and formally adjourned, and was, therefore, still in existence. Thereupon Lord ELPHINSTONE was voted into the chair, and resolutions were passed adjourning the meeting three weeks, and calling upon the present directors to resign. The subject is one of great interest in Canada, some of whose capitalists as well as many private investors are largely interested.

THE LATE LOAN.—The largest individual tender for the recent Canadian loan was of £400,000, at £91 1s. 6d, and there were four distinct tenders of £350,000 each at the minimum of £91. The majority of the applications, however, were sent in by private investors at the price of issue. The Messrs. BARING claim the loan as a decided success, especially remembering the condition of the money market at the present time, and the fact that this was the first colonial loan at 3½ per cent. which has been placed on the London market.

RECIPROCITY.—A despatch from Washington announces that the House Committee on Foreign Affairs has informally agreed to report a resolution expressing the sentiment of the House as favorable to the negotiation of a reciprocity treaty between the United States and Canada.

BAD DEBTS' INSURANCE.

IN London a new company has just been started under the cognomen of the Debt Insurance Company. It will probably end in another illustration of the folly of throwing good money after bad. The experiment was, we believe, tried in France some time ago, and proved there only a bad debt in itself, as several such companies failed disastrously in trying to work it out to a commercial success. Under the high-sounding title of "Insurance Against Commercial Risks," bad debts were to be made up to the extent of three-fourths. The French Chambers of Commerce have pertinently pointed out that the success of such companies would necessarily make merchants less careful in their transactions, and offer a premium to reckless trading. Perhaps some of our own heaven-born financial geniuses may be able to work out the problem to better results, but the new stock would be hardly likely to be gobbled up with universal avidity. There is a "big field," however, to start upon on this side the Atlantic, as elsewhere. And there may be "millions in it." Who knows? Not the SHAREHOLDER.

CLEARING-HOUSE ASSOCIATIONS.

SOME reformatory propositions have just been made to the N. Y. Clearing-House Association in reference to New York banks. The objector takes exception, first, to payment of interest on deposits of money payable on demand, which, he says, is merely cash in the drawer and is not entitled to interest. The practice is against the principle accepted by a majority of the banks. Second, he opposes receiving and crediting to depositors as cash cheques drawn on country banks. This, he argues, makes live paper to the amount of from 10 to 12 millions which must remain a dead asset to the city banks for a week. Third, he opposes the custom of brokers accounting for their transactions in detail, which makes it necessary to draw upon the bank for immense sums. He proposes that cheques be drawn for differences only, and asserts that that method would be satisfactory to banks and brokers.

MORE ACCOUNT COOKING.—The report of the Government expert who examined the books of the Union Pacific Railway shows that the company did not earn the dividends paid on April 1. During the first three months of the year there was a deficit on the main line of \$1,572,000, while on the branch line the earnings fell short of the fixed charges by \$224,000. But the solacing divvy was to the fore in good time all the same.

THE disclosures recently made in the failures of banks and banking houses, says the *New York Reporter*, make it painfully apparent that their responsibilities rest very lightly upon many persons holding positions of trust. Same here.

THE INGRAM EPISODE.

PUBLIC sympathy has gone wholly with Mr. INGRAM in respect of the extraordinary treatment he has received since our last at the hands of the Federal Bank board. Without any evidence of self-seeking on his part the general management is in a measure thrust upon him at Toronto, where he is commissioned to enter upon certain negotiations with other banks at Montreal. Reaching this city he carries out his instructions with full success, and on proceeding subsequently to his own office he encounters an unpardonable and degrading humiliation. The door of his own bank is shut in his face, and he himself further exposed to the outrage of police interference, the whole ending with a narrow escape of the lock-up. And all because half a dozen so-called business men did not know their own fickle minds for half an hour together. It has yet to be explained, too, why the authority which instructed the exclusion of Mr. INGRAM from the bank premises did not use the same wire to inform that gentleman that his promotion was cancelled and he was cashiered. The whole thing is incomprehensible—inexplicable. No wonder the ill-treated gentleman went back hotfoot to Toronto and gave, as is reported, the irresolute Board a bit of his mind. To make a shuttlecock of a dignified bank manager is coming it altogether too strong, and should such a case go into Court the plaintiff might fairly look forward to exemplary damages, provided anything was by that time left in the coffers. It is understood that Mr. INGRAM has found a certain *solatium*, to the extent of some ten or twelve thousand dollars, for his professional disappointment. But the personal outrage and indignity are matters wholly apart. If his elevation was ephemeral the insult was enduring, and though Mr. INGRAM is said not to be a universal favorite—perhaps because he is imperfectly known—there are few who do not regard him as an injured man in this matter. Such unpopularity as he may have acquired has arisen out of his fidelity to the Bank, which in return rewards him to-day with the treatment of a dog.

THE CENTRAL BANK.—We are glad to learn that this new Toronto bank is meeting encouraging success. It has added largely to its list of customers of late, and the management is such as will secure further clients. Not a dollar of the subscribed stock but is held for investment, and the policy of the management is to keep clear of speculation. It is hoped it will so remain, and not later be enticed on to the same rocks which have knocked a hole in the bottom of so many of its predecessors.

THE *Globe* announces the suspension of Messrs. FORBES & LOUNSBROUGH, bankers and brokers, Toronto. This house has been in business for between twenty and thirty years, and has always borne a high reputation.

THE STOCK MARKET.

THE occurrence of two holidays on the Stock Exchange since our last, namely, Saturday and Dominion Day, had no doubt beneficial effects on "the street." They helped to calm down an agitation which was threatening to develop into a panic, and to allow of a calm survey of the position. The result was that immediately on the opening after the celebration of the national holiday, a feeling of confidence set in which betrayed its existence by the greater firmness of tone and the rise in quotations generally—a feeling that is continuing as we go to press. The variations are shown by a table below, the column "closing prices" being more cheering than could have been at all anticipated, under the circumstances. It is true that Federal showed a slight falling-off again yesterday afternoon, but that will probably be purely evanescent. There is still, however, too much doubt as to the actual condition of this Bank to render any restoration of general confidence at an early day probable. It will be noted that the Miscellaneous list shared with that of the Banks in an appreciation of prices, the sales in City Gas alone numbering over 5,000 at higher quotations. This week's advance of course still leaves prices considerably behind those of a little while since, and which they will certainly not again reach for months. Let us be grateful, however, for small mercies. Last week a panic appeared dangerously imminent—this week, instead, confidence is measurably restored. In Toronto, the celebration of the Semi-Centennial came in almost providentially. It suspended business there altogether just at a moment when "the street" of the Queen City of the West was becoming, if it had not already become, totally demoralised. The ensuing table shows the highest and lowest quotations of the past week, together with closing prices:—

	High.	Low.	Closing
Bank of Montreal.....	182	177½	182
Mercants' Bank.....	106	102½	106
Bank of Commerce.....	112½	107	112½
Bank of Toronto.....	101	159	101
Ontario Bank.....	103	102½	103
Federal Bank.....	70	62½	67½
Montreal Telegraph Co.....	111	108½	111
Rich. & Ont. Nav. Co.....	51	49½	51
City Passenger.....	125	120	125
City Gas.....	176½	173	176½

To attempt to follow and account for the vagaries of the "bulls" or the "bears" this week, or to form an opinion as to what turn the market is likely to take, it would be too venturesome a task to undertake. The only wise part at present is that which the public has instinctively taken—namely to stand wholly aloof, and leave the field altogether to the professional gamblers.

DOCTORED STATEMENTS.—When it becomes evident that no plain, truthful statement of facts from any millionaire, bank president, or railroad president can be obtained, says the *New York Sun*, every man of sound mind locks up in his safe the ready cash he has got, and sends to Jericho every business except that of which he has absolute control himself.

OFFICIAL BANK INSPECTION.

THE great commercial State of New York finds the principle of government inspection of bank affairs so commendable that it has decided on extending it. Its Legislature has now passed a law which makes it the duty of the State Superintendent of the Banking Department in his discretion, if he shall deem it proper, personally to examine the books, papers and affairs of any bank, banking association, or individual banker transacting business under the laws of the State; authorising him, too, to designate at any time a competent person to make such examinations. Any person thus selected is debarred from acting as a receiver of any bank, banking association, or individual banker, the books, papers and affairs of which shall have been examined by him. The State Bank Superintendent remarks on this new law:—"It has been demonstrated by experience that there can be no surer test of the financial condition and official management of a moneyed corporation than is to be found in thorough examinations, conducted by competent and disinterested examiners." The experience of each succeeding month shows that we have got to adopt some such principle in Canada sooner or later. Neither prejudice nor self-interest can stave it off much longer.

ONE MORE BOARD.—The certificate of incorporation of the New York Open Board of Trade is just filed. The Board proposes to foster trade and commerce, to reform abuses in trade, and to diffuse reliable information as to the standing of merchants, to furnish facilities for making public and private sales of cotton, produce, securities, and other properties, and to aid merchants and others in the collection of their just demands.

THE OFFICIAL BANK STATEMENT.—No one any longer puts faith in the official monthly bank statement as found in the *Canada Gazette*. It has now come to be properly regarded as a thorough and unquestionable humbug and fraud, taken as a whole. This entails the danger that when confidence in official statements of facts is completely undermined the whole business edifice of the community may suddenly fall to pieces.

ANSWERS TO CORRESPONDENTS.

INSURER.—We have no fear of a lawsuit. We have written nothing in malice, but to protect shareholders and life-insurers.

CO-OPERATOR.—The concern should be able to pay the management. The Manager and Secretary-Treasurer are well worth the money.

QUERIST.—Mr YARKER is a smart, dapper little man, about forty-five, we should think. It is said that he is engaged for five years as the General Manager of the Federal. He appears to be a mind-reader, for it is said he has obtained the last two years of his term (\$30,000) cash in advance, thinking that by his well-known ability he would work out the first three years without doubt, after that—? Another correspondent wants to know how it





## HUDSONS' BAY COMPANY.

(London Sat. June 15.)

The report to be laid before the shareholders on Tuesday, July 1, states that the returns of the outfit, which were brought to market last spring, realized a larger amount than the average of the last seven years, and brought prices for skins 5 to 60 per cent. above those obtained at the sales held in 1883. While the accounts of the fur trade districts show improved results, the profits derived from the general trade, conducted at Winnipeg and elsewhere, which also includes transactions in furs, have proved equally satisfactory, and although during the last winter and early spring nearly all branches of business in Manitoba and portions of the North-West have been depressed, indications are now apparent that trade generally is improving as the season advances. The profits on the accounts of the outfit of 1882 amount to £130,217, as compared with £68,427 for outfit 1881. The total fur trade and general trade profits amount to £135,590. The net profits of the company for the year, including £3,217 from Marine Insurance Account, amount to £113,232, to which must be added the amount carried forward from last year, making a total undivided balance of £139,438, out of which the Governor and Committee now recommend a dividend of 22s. per share, amounting to £110,000. The balance to be carried forward after the payment of the proposed dividend will amount to £29,438, against a corresponding item of £26,206 carried forward last year. The cause adverted to in former reports, and especially the large purchases of land by parties in anticipation of actual settlement, continue to retard further sales, as well as the collection of instalments due on existing contracts in Manitoba and the North-West Territory. The Committee state that a large influx of settlers of an excellent class, both from the United Kingdom and the Continent, is reported to have taken place this spring in greater numbers than during any previous season. The early completion of the Canadian Pacific Railway across the Continent, which is now assured, and the general improvement in the facilities for the transport of products throughout the North-West Provinces generally all point to the steady progress and advancement of the country. The company's land account, exhibiting the cash receipts and disbursements for the year ending the 29th of February last, shows a balance at that date of £54,813. The governor and committee deem it inexpedient to make any return of capital under £1 per share; but in view of the amounts received since February 29 last, and of the further collections anticipated during the next six months, they fully expect to be able at the meeting to be held in November next, to recommend the return to the proprietor of £1 per share. The overdue instalments and interest in respect of land sales have largely increased during the past year, and now reach £208,000 and £66,000 respectively; while the instalments not yet matured amount to £510,000, making a total of £784,000 now outstanding. Sales to the amount of £25,000 have been cancelled during the past six months, and the land representing these sales has been reverted to the Company with the payments of the first instalment, amounting to £4,500. According to recent advices from the Company's Land Commissioner, the cancellation of a larger amount of land sales will probably require to be made.

## THE COLONIAL MARKETS.

The leading article in the current number of the London Chamber of Commerce Journal discusses at some length the development of colonial activity by various continental nations. It is urged that Great Britain must enlarge her already extensive colonial markets; that while she cannot prevent her rivals in commerce from hedging her about by discriminating tariffs, success must be looked for by a continued colonial development. Too much attention, it is declared, has been paid to increasing British productive facilities, without a corresponding effort to insure a consumptive demand. "This mistake," it is stated, "if continued, must land us in trouble." It is recalled that France is going through a fever of colonial acquisition (Morocco and Tonquin); Germany, after a long period of incubation, "appears disposed to acclimatize its eagles in South Africa"; Italy is "casting covetous eyes" on the territories of Assab, and Portugal seeks British assistance "to gain possession of the Congo littoral," while Great Britain alone is dormant. This "mother of colonies has no colonial policy, and appears to be as careless as the cuckoo of what becomes of her offspring." Since the establishment of India and Australia we have done little or nothing to train up future consumers. Should not our chambers of commerce prepare public opinion and the government of the country for a new colonial movement from which alone a revival of trade can be expected?"

**BEATS PEPPER'S GHOST.**—The engineer on the steamer *Algona* had a queer experience with electricity a short time ago. The ship is lighted by electricity, generated by two powerful dynamo machines. He undertook to use an iron wrench to screw up a bolt, and in order to do this had to go near one of the dynamo machines. The result was that he became charged with the electric fluid, the stream running up his right hand and going out at the top of his head. His hair stood on end, and blue flames cropped out all over his head and face, setting him literally on fire without consuming him. The motion of the machine had to be stopped before he could be released. It was fortunate for him that his other hand was disengaged, for had it touched any metallic substance the current would have been placed in circuit and death the result.

**FIRST RATE WATER.**—"What sort of water have you in Austin?" asked a stranger of Huddle. "First rate. If you put in whiskey enough, it will make as good toddy as any water I ever drank," was Huddle's reply.

## £50 COUNTERFEIT BANK OF ENGLAND NOTES

CHICAGO, June 25.—A middle aged, respectable-looking man, about 5 feet 8 inches in height, blonde complexion, with "mutton-chop" whiskers of about three weeks' growth, and wearing a light-colored suit of a pronounced English cut and pattern, presented himself between 1 and 2 o'clock this afternoon at the office of Messrs. G. Frank & Brothers, No. 99 Washington Street, and asked to have three fifty-pound Bank of England notes exchanged for United States currency. Mr. Frank, whose 20 years' experience in the brokerage business has made him an expert in foreign currency, had his suspicions aroused by the appearance of the notes, and began making a close examination of the water-mark and other details, in order to find out if they were genuine. Upon seeing this the visitor said they were undoubtedly genuine, and proposed leaving them for closer inspection if Mr. Frank would give him a receipt. A memorandum receipt was given, and the man promised to return at 3 o'clock. Meanwhile the notes were submitted to several banking experts, and Mr. Frank became convinced that they were excellent counterfeits. The man failed to turn up at the appointed time, and Chief of Police Doyle was consulted. The case was put in the hands of detectives, and it was soon learned that Mr. Frank was not the first complainant. Cramer & Co., Agents for the Guion Steamship Line, cashed two of the Englishman's spurious fifty-pound-sterling notes before they had become suspicious and consulted the detectives. The search for the man has been fruitless.

The counterfeit is almost perfect, the water-mark, the great secret of the Bank of England notes, which is said to be impossible to counterfeit, is a close imitation of the genuine water-mark in the curves and tracings, the only seeming want being that the words "Bank of England" are not as legible as they are in the genuine notes. The vignette on close examination seems scratchy and unfinished, but ordinary observers unaccustomed to handle Bank of England notes would hardly notice this. The principal proof of spuriousness seems to be in the quality of the paper, the texture being hard and coarse compared with the silky, elastic paper in the genuine notes. The notes bore a rubber stamp impression, with the words "London and County Banking Company, Limited," to make it appear that they had passed through an English bank. The notes answer the description of spurious notes recently found in circulation in Antwerp. The date of the notes is May 16, 1883, and the sign prefixed to the number is 26-0. There is a possibility that more victims are to be heard from.

NEW YORK, June 28.—Zimmermann & Forshay, brokers of No. 19 Wall Street, yesterday received from an out-of-town bank, a regular customer of the bank, three Bank of England notes of £50 each for exchange. The notes were detected at once to be counterfeits and sent back to the bank which had transmitted them, and which, of course, had been deceived.

MONTREAL, June 26.—Yesterday, as the procession was passing, a man entered a broker's office on St. James Street, and changed four £50 notes, receiving \$1,200. The notes were sold to the Bank of Montreal, when the officers of that institution discovered that they were excellent counterfeits. It seems that a similar game has been played on some Chicago brokers. The only conspicuous proof of the worthlessness of the notes is in the quality of the paper. They are dated 16th May, 1883, the sign prefixed being 26-0. The water-mark, the principal secret of the Bank of England notes, is almost perfect. Several other parties were also victimized.

## A BANK CLERK'S ERROR.

[Fredericton (N. B.) Telegraph.]

A clerical error by which one of the most stable banks in the Dominion was nearly mulct in the sum of \$1,200, happened at Fredericton, Thursday morning. A country-woman named Mrs. Mary Abrams, about 50 or 60 years of age, came to town for the purpose of withdrawing \$300 which she had deposited in the bank so as to get an increased rate of interest by depositing it in the Savings Bank. With this object in view she went to the first mentioned bank and produced a cheque for her \$300 deposited. The teller, who was rather nervous from the new duties that he had undertaken only a short while before, instead of giving out to her three rolls, each containing 100 \$1 bills, gave her three rolls, each containing 100 \$5 bills, the result being that the woman took possession of \$1,500 instead of \$300, and therewith took her departure. This occurred shortly after the bank opened this morning. After dinner Mrs. Abrams went to the Savings Bank and made a deposit there of \$500. After the latter event the teller in the first bank discovered his mistake and at once suspected how it occurred. The services of Detective Woodward were secured without delay, but, as good luck would have it, no detective work was necessary. Mrs. Abrams dropped her Savings Bank book and it was picked up and given to Collector Street, whose name it bore. She returned to the Savings Bank for it and there, after a full explanation of the transaction in the first bank, she tendered the \$1,200 difference, withdrawing \$200 from the Savings Bank for the purpose. The teller was rejoiced at the retunding of the money, and in order not to mar the general result the name of the first bank referred to, as well as his own, are suppressed.

**JACKASS LAW.**—The case of *Robinson v. Robertson et al.*, recently decided by the Texas Court of Appeals, involved the curious question whether a jackass was exempt from execution under a statute declaring a horse so exempt. The Court concluded that while a jackass did not come within the letter of the statute, yet that such an animal was to be considered a horse for all intents and purposes of the statute, and therefore held that he was exempt from sale under execution.

## IN AND OUT OF WALL STREET.

[Rigolo, in N. Y. Sun.]

The terrible liquidation and shrinkage of Stock Exchange values during the last three years ought to have done a great deal of good to the people of this country. True, the losses were immense and hard to bear, but they carried with them highly salutary lessons. The eyes of the nation have been opened to the practices of banking institutions as well as of joint stock corporations. If the lawgivers of the country do not take any steps to remedy the existing deplorable state of affairs, it will be the fault of public opinion and its mouth-piece, the press. Facts which are disclosed every day prove that the subject can no longer be handled with kid gloves. The most searching investigation ought to be ordered into the condition of all banking and corporate institutions which hold the savings of the people. However highbanded the proceedings may seem, nobody will be able to object to them upon the ground of their being "unprecedented." The railroad and bank directors have been acting for years and years in a manner "unprecedented," not only in the history of this country, but in that of the whole world, and must be paid in the same coin. There was never a time when a man like Ben Butler could do more for the spread of his horse-sense popularity with working people. Although the saving masses are, as a rule, composed of shrewd and intelligent individuals, their shrewdness and intelligence do not extend beyond their particular branch of activity. They are utterly helpless and ignorant when it comes to the question of public investment of their savings, and somebody must take care of them. This somebody can only be the Legislature, to which more than ample proof has now been given that a radical change in the existing condition of affairs must be made as soon as possible if the credit of the country is to be maintained abroad and confidence restored at home.

## BOOM OR NOTHING.

[N. Y. Stockholder.]

There is nothing for which the heart of the average American business man more earnestly yearns than a boom in trade or speculation. And the rush, while it lasts, to be satisfying must be violent. Moderation in anything is simply unendurable tameness. No matter if bankruptcy is the final result, as it is in eight cases in ten, to those who work the boom with the most energy it loses none of its attractions, or causes no discouragement. Those entirely addicted to booms are just as happy at the tail end of a big rush from which they are just emerging battered and squeezed out of all business shape as when the movement was at the height of its impetuosity. They are looking ahead for a new boom that promises more attractions than any that have gone before.

"Man never is, but always to be, blest."

In fact, there are too many who have come to believe that "boom is a normal condition of trade, and when business fails to rush at a mile-a-minute gait they vote it a bore, proceed to liquidate at any sacrifice of money or business honor and to prepare the way for a new uproar. To very many people a business or speculative rush has all the fascinations of the gaming table or a spirited race-course. Notwithstanding booms, whether in stocks or other articles convenient for speculation, are provided with machinery similar in effect to the back-action apparatus of a healthy hornet, they have attractions for our restless business element not discoverable in the economy and prudence which result in average prosperity.

## A DISPUTED DEPOSIT.

[Ottawa Citizen.]

A case of unusual interest came up in the County Court to-day. Wm. Patterson entered an action against the Ontario Bank to recover the sum of \$200, which was alleged by the plaintiff to have been deposited on May 26, 1881, but no entry of which appeared in the books of the bank, although it was entered on Patterson's pass-book. A sum of \$200 appeared as a deposit in the bank ledger on June 29, which the defendant claimed was the sum held to have been deposited by Patterson on the 26th May, the date having been inserted when the pass book was balanced, as it was omitted when the money was paid in. The plaintiff's deposit book was not balanced till the end of June, when the words "June 29" were written before the \$200, and subsequently crossed out. The plaintiff swore that Charles Tomlin was ledger keeper on the 26th May, and that the entry in his deposit book was in Tomlin's writing, while Mr. A. Dony, formerly accountant here, and now manager of the Cornwall branch, proved that Mr. Tomlin left the bank six weeks before the 26th May, and the entries in the plaintiff's deposit were in the writing of Mr. Gow, who was ledger keeper on the last mentioned date.

**VERY SWELL BEGGING.**—The South Kensington district of London has recently been visited by a novel "charity organisation" comprising a piano organ worked by a footman in full livery, contributions being collected by a well-known clergyman, who solicits donations, which he receives on a silver salver. The explanation, as given by the reverend gentleman himself, is that the idea of working a piano organ occurred to him as a likely means of collecting additional sums for the much-needed relief of the outcast poor in his district. He has been working the streets during the past ten days, and proposes doing so for some time to come. The piano is a rather elegant one, and upon it is a white muslin curtain, on which the words, "For charity," are embroidered. The show is followed about by a large number of persons.

WHEN MARGINS IS NOT GAMBLING.

(Bradstreet's)

Justice Woods, of the United States Supreme Court, recently had tried before him in the United States Circuit Court at Dallas, Tex., a case in which the plaintiffs sued for commissions and advances on cotton purchases for future delivery and afterwards sold by defendant's orders. The defendant set up the plea that all the contracts made between the parties were mere bettings upon the condition of the market at the time or date of option or pretended delivery, with no intention of delivering or receiving, but with the intention of putting up margins only, and paying losses, without making delivery. In this case, Perkins et al. v. Howard, Justice Woods laid down as follows the law governing recoveries upon contracts for "futures": "A contract for the sale of personal property which the vendor does not own or possess, but expects to obtain by purchase or otherwise, is binding if an actual transfer of property is contemplated. A transaction which on its face is legitimate cannot be held void as a wagering contract by showing that one party only so understood and meant it to be. The proof must go further, and show that this understanding was mutual—that both parties so understood the transaction. If, however, at the time of entering into a contract for a sale of personal property for future delivery it be contemplated by both parties that at the time fixed for delivery the purchaser shall merely receive or pay the difference between the contract and the market price, the transaction is a wager, and nothing more. It makes no difference that a bet or wager is made to assume the form of a contract. Gambling is none the less such because it is carried on in the form or guise of a legitimate trade."

WHY CRANK-SHAFTS BREAK.

A peculiar suit for damages was recently instituted by Leyland & Co., steamship owners, of Liverpool, against Jessop & Sons, Sheffield, for delay in delivering certain crank-shafts ordered for two new steamships under construction in the summer of 1883. The point of interest in the case is in the testimony brought forward to show that the proper annealing of steel or iron shafts requires much time, more than is currently believed, and the defence of Jessop & Sons was successful on the ground that they morely did their duty in making perfect shafts. The inference is strong that in the haste of British ship-building, which is usually quite as great as that shown by the proprietors in this case, there are many shafts imperfectly annealed and finished, and that to this defect, arising as the Jessops show from undue haste in turning them out, the loss of many steamships and the detention of many others is evidently due.

For some reason, not well known to the public there is rarely anything said as to the actual character of the broken shafts. It is evidently the desire of the vessel owners to make no explanations, and the public until now have had little light thrown on the conditions attending their manufacture. The manager of the works of Jessop & Sons had made fourteen of Turton's patent crank-shafts, and he testified that it was perfectly absurd to suppose that they could be made in six weeks, which was the time named in the order. The defendants submitted that "six weeks were necessary for the machinery alone, and that the annealing of steel took a longer time than iron did." But the steamship builders were urgent, insisting that the shafts could be got ready in six weeks, and claimed a promise of such time, which the Jessops denied. They sued for damages for alleged unnecessary delay, but the jury speedily gave a verdict justifying the delay necessary to make a perfect shaft.

The report of broken shafts in midocean is too frequent, and too painful in many of its attendant circumstances, to permit so much public ignorance as now exists on the subject of making these shafts as they should be made. The case of Leyland v. Jessop, just concluded in the Liverpool Assizes, may be profitably studied as a warning against hasty steamship building and the making of shafts by less responsible firms.

ASSASSINS OF REPUTATION.

(Wall Street Indicator.)

The New York Tribune in a single word describes the work of the bears who do everything in their power to destroy values. It says:—"the people who make a living by assassinating the credit of others had things much their own way in the stock market last week." Assassination of credit was the bears' purpose all last week and for many months past. They have stabbed in the dark the reputation and credit of both men and properties. They have withheld their bloody knife at no time where they saw the opportunity of making a victim. Without the motive of revenge, or the impulse of passion, which may excuse even, though it does not justify murder, these red-handed slayers of reputations have for the purpose of gain done the work of the assassin. The man who takes the life of another for hire is the most dangerous to society, and of all criminals his is the most detestable. His counterpart is the one who sticks the knife into the reputation of another in order to put money in his own pocket. Like the murderer for hire, his crime is the most loathsome and dangerous; like him, he should not be tolerated anywhere outside of the walls of a penitentiary or a criminal's grave.

THE CANVASSING NOISANCE.—After enduring for years the visits of book canvassers and the rest of the office-infesting tribe, a firm has now tried what banter would do, and issued a notice as follows: "The hours of attendance in this office are—To canvassers for church subscriptions, 10 till 2; book and insurance agents, 2 till 4; commercial travellers, beggars, and advertising men, all day. We attend to our own business at night."

HUSH-MONEY.

(Chambers's Journal.)

Out of the countless variety of evil-doers who thrive upon the misfortunes of their fellow-creatures, and are enabled to gain a means of livelihood by the folly and timidity of their dupes, one class above all others seem to conduct their depredations with much success, on account of the defenceless position of the unhappy individuals upon whom they prey. We allude to those who make it their business to levy what is termed 'hush-money.'

There are innumerable miscreants who thrive upon the possession of some discreditable secret or family skeleton, which throws a desolating blight over many a life, to all appearance surrounded by every comfort and luxury wealth can command. Scoundrels of this description, secure in the helplessness of their victims, pursue with impunity their merciless system of extortion, being well aware that the terror of exposure is so great, that silence will be purchased at any price. If persons who are threatened by ruffians of this kind with exposure of some private matter, were once and for all to refuse to pay one penny for the silence of those extortioners, how much misery would be avoided! Each instalment of hush-money only serves to whet the appetites of these social harpies. It is infinitely preferable to face boldly at first the worst, no matter of how serious a nature, than to supply blackmail for the purchase of what never can be security. The majority of malefactors are cowards at heart, although a craven nature is in such cases concealed often by bluster and braggadocio. It therefore becomes all the more important at once to withstand their infamous importunities.

The ordinary observer, while reading in some sensational novel the evil deeds and extortion perpetrated by the class of knaves who subsist on hush-money, would be inclined to attribute them to romance. It is, however, well known to those who have had experience in criminal matters, that the novelist's fertile imagination pales before stern reality. Innocent persons have been threatened with an accusation of some infamous crime, and at the same time money has been demanded as the price of silence. The dread caused by even an accusation of such a nature has often, unfortunately, induced persons so situated to accede to extortionate demands. There are plenty of *mauvais sujets* hovering about society who make it their business to become intimate with the private history of those upon whose infirmities they intend to trade. Not many years since, a notable instance of this occurred: A gentleman in a high social position was ruthlessly assailed and socially ruined by a miscreant, who traded upon the possession of some information of a dubious nature reflecting discredit upon his wife. For a lengthened period this gentleman had paid considerable sums of money for the silence of his persecutor; at last, however, driven to desperation by continual and increased demands for hush-money, he preferred rather to face a public trial than continue longer subject to such tyranny and extortion.

The following apt illustration of blackmailing, which came under the writer's personal cognisance, will show the rascality in vogue amongst these wretches: A wealthy merchant was for some years completely in the power of a thorough-paced scoundrel who had previously been in his employ. This knave became acquainted with a delicate family matter, which, if disclosed, could but entail shame and misery upon his late employer. He threatened to make this information public unless well paid for his silence. This gentleman, although surrounded by every luxury, was in truth a thoroughly miserable man. Living in a constant state of fear lest his family skeleton should be revealed in all its hideousness, he continued from time to time to supply his tormentor with large sums of money. The continual mental strain caused his health to give way, until at last, he wisely determined to consult his legal adviser upon what was the bane of his life. Prompt steps were then taken, which for ever freed him from further extortion. These things daily happen, and yet unfortunately, frequently remain unpunished.

What can be more terrible than to exist in constant fear of pending ruin—entirely at the mercy of some miscreant who by one word can destroy a hitherto stainless reputation! It is a true saying that 'there is a skeleton in every house,' and if discovered by any designing knave, may be transformed into a sword of Damocles. Confidential servants and discharged valets often wring large sums from their former employers by means of extortionate demands combined with threats of disclosing certain family matters calculated to bring shame upon their late master's or mistress's good name.

The payment of any illicit demand as a price of secrecy rarely, if ever, permanently obtains the object in view, the donor being more or less in constant fear lest a disclosure should take place. This usually transpires sooner or later, when the torturer has abstracted the uttermost penny from his victim. No greater delusion can possibly exist than that 'hush-money' will secure durable secrecy.

Happily, however, the legislature, having in view the nefarious practices of such criminals, has provided a most potent remedy against this class of robbers, which remedy cannot be too generally known. The Act of Parliament 24 and 25 Vict. s. 49, enacts, "That whoever shall accuse or threaten any person with a view to extort money or valuable security, shall be guilty of felony, and be liable at the discretion of the court to be kept in penal servitude for life, or for any term not less than five years." All demands for hush-money met at the outset by firm and unyielding refusal, is the best and only course to adopt. In the majority of instances, a villain would at

once be completely checkmated; and even should he venture to extremities, the law is powerful enough to put an end to his shameful trade. Anything is better than to live in constant terror of exposure, and to be remorselessly plundered by such a vampire. We often hear of strange suicides, the reason for which is wholly incomprehensible. It is by no means surprising that, at times, persons wanting in resolution, are made desperate by a system of exquisite mental torture, when unmercifully applied by these extortioners. Innumerable unhappy persons are unquestionably thus tormented, like Prometheus on his rock. Such anguish, although unseen, is far greater than physical suffering, as all mental tribulation is more severe than more bodily pain.

If any one who is assailed by a miscreant in quest of 'hush-money' were at once to place the matter in the hands of some respectable solicitor, a course of misery would be avoided, as any attempt to extort money through threats or otherwise comes clearly within the provisions of the Act above mentioned; and criminal proceedings will be found the most effectual means for exterminating so great a social pest.

MORE HEATHEN CHINEE.

New York Sun.

Mr. Mulcahey lives up stairs in a Mott street tenement. Ah Jim Wo has a laundry in the basement. Mr. Mulcahey, who is of a sporting turn of mind, kept a red game bantam of a warlike temperament confined in a three-cornered coop in the yard. Ah Jim Wo has a gigantic Shanghai, which he has for a year been trying to fatten for the table. Mr. Mulcahey had frequently expostulated with Ah Jim Wo because the Shanghai pecked at the bantam through the bars of the cage. Yesterday morning Mr. Mulcahey discovered the Shanghai with a grip upon his chicken's tail feathers trying to drag him through the bars. The chicken didn't come out, but the tail did.

Mr. Mulcahey was indignant: "Why don't ye keep that beast av yours in the house?" he demanded. "Looster likee fightee you looster," explained Ah Jim Wo.

"Then things don't fight," exclaimed Mr. Mulcahey, eyeing the shanghai in disdain. Ah Jim regarded the game compassionately, and exclaimed, "Him too little."

Mr. Mulcahey whispered hoarsely and impressively, "Have ye anny money, Mister Wo?" "No got velly much."

"Can ye cover a five that yer long-legged devil 'll stan' up till the game?" "All lite. Come back, click," said Ah Jim Wo, and he tucked his long-legged fowl under his arm and retired to the laundry to prepare for battle.

Mr. Mulcahey winked solemnly at Mr. Flaherty, who sat on the fence. Then he deftly fastened a pair of long steel galls upon his chicken.

Ah Jim Wo reappeared with his cousin Hop Gee, and several gentlemen from upstairs followed them into the yard. The Chinaman put his bird down and Mr. Mulcahey threw the game at him. The game crouched, strutted up, and walked around his big antagonist, looking for weak points. The shanghai elevated himself upon his toes and looked down sideways at the pigmy. The game flew at the shanghai, which dodged and tried to run, but the game headed him off. There was a flutter and a dash, and the feathers flew from the shanghai's breast, and then Mr. Mulcahey's chicken sneezed and lay down upon the ground to do it more conveniently.

"What ails the burrd?" shouted Mr. Mulcahey, and then he grasped a clothes-pole for support, for the big one set one ponderous foot on the game's back, and gave his neck a wrench, and the little chicken expired.

"Be the powers," cried Mulcahey, "its snuff the heathen sprinkled in his rooster's breast to shanghai me poor burrd. I'll not pay."

Ah Jim Wo picked up the dead fowl and said:—"What you call 'em on loosta's toe?" Ilishman cheetee Jim Wo.

"I'm beat entirely, Mister Flaherty," said Mr. Mulcahey, dolefully. "Them Chinee is full o' desuit."

THE WIDOW'S INSURANCE.

One of the steamers plying between Detroit and Cleveland ran over a skiff one night, and drowned its occupant. When he had been identified, an agent called upon his wife to see if a settlement could be effected. She was not in tears nor prostrate with grief. On the contrary, she was at the wash-tub and in good humor. When the matter was broached, she said:

"Well, now, my husband took home the washings, brought in the coal, and was of use in several other ways, and his death is quite a loss to me."

"About what sum do you feel would make you good?" he asked.

"Now, then, be honest with me," she replied after taking a moment to think. "How much will a bang-up bridal tower from here to Niagara Falls and back cost?"

"Well \$300 ought to put you through first-class, and give you three days at the Falls."

"Well, say \$350. That gives me money for new shoes and a bonnet, and I may want to dye my hair and buy some stockings."

"The money was handed over and a receipt taken, and the 'tower' took place the next week."

HARD ON THE SHADE TREES.—"Dunkeness is now on the increase in Paris," said a temperance man to a statistician. "That will have a tendency to injure the young trees there." "How so?" "Because in Paris there is only one lamp-post to every fifty inhabitants."

UNION BANK OF LOWER CANADA.

Dividend No. 37.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

**TWO AND ONE-HALF PER CENT.** (2 1/2 p. c.) upon the paid-up Capital Stock of this Institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Wednesday, the Second day of July next.

The Transfer Books will be closed from the 15th to the 30th June, inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at their Banking House in the City of Quebec, on MONDAY, the SEVENTH day of JULY 1884. The Chair to be taken at Noon.

By order of the Board,  
P. MACLEWEN,  
Cashier.

Quebec, May 30, 1884.

BANK of LONDON in CANADA.

Dividend No. 1.

NOTICE IS HEREBY GIVEN that a dividend at the rate of SEVEN PER CENT. per annum upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank on and after

The 2nd day of July next.

The Transfer Books will be closed from the 15th to the 30th June, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on Wednesday, the 16th day of July next.

The chair will be taken at 3 o'clock p.m.

By order of the Board,  
A. M. SMART,  
Acting Manager.

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President,	Lucien Huot, Esq.
A. S. HAMELIN, Esq., Vice-President,	J. O. Gravel, Esq.
J. L. Cassidy, Esq.,	A. L. DEMARTIGNY, Cashier.
LS. E. MONAT, Esq.,	

Branch at Beauharnois, J. A. Cooke, Manager.  
Branch at St. Hyacinthe, A. Clement, Manager.  
Branch at Altonville, F. J. Pollant, Agent.  
Agents in New York: National Bank of the Republic.  
Agents in London, Eng.: Glynn, Mills, Currie & Co.

THE STANDARD BANK OF CANADA.

DIVIDEND No. 17.

NOTICE is hereby given that a Dividend of **TWO AND ONE-HALF PER CENT.**

upon the capital stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

WEDNESDAY, THE 2nd DAY OF JULY NEXT

The Transfer Books will be closed from the 15th of June to the 1st July, both days inclusive.

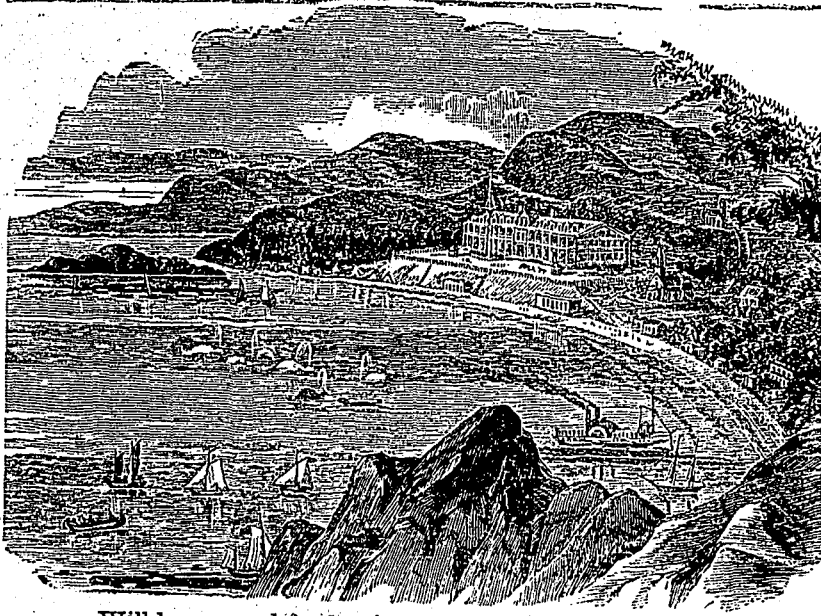
THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the banking house in Toronto on WEDNESDAY, the 8th day of JULY next. The chair will be taken at twelve o'clock noon.

By order of the Board,  
J. L. BRODIE,  
Cashier.

Toronto, 22nd May, 1884.

SEA BATHING.

TADOUSAC HOTEL - AND - LORD DUFFERIN'S HOUSE, Tadousac, - - - Saguenay.

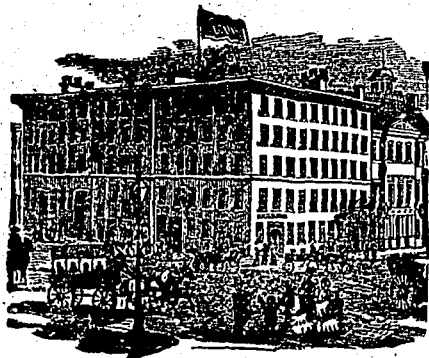


Will be opened for business on Tuesday, 17th June.

Full particulars in future advertisement. Address

JAMES FENNELL, TADOUSAC HOTEL, TADOUSAC, P.Q.

ST. LOUIS HOTEL, QUEBEC.



THIS HOTEL, WHICH IS UNRIVALLED FOR Size, Style, and Locality in Quebec,

has just been completely transformed and modernized throughout, being refitted with new system of drainage and ventilation, passenger elevator, Electric bells and lights, &c. In fact, all that modern ingenuity and practical science can devise to promote the comfort of guests, has been supplied.

CHATEAU SAINT LOUIS HOTEL CO.,

WILLIS RUSSELL, President. Proprietors.

GRAND TRUNK R'Y CANADA ATLANTIC RAILWAY.

The Shortest Line between MONTREAL and OTTAWA. Connections made at Bonaventure with all through trains to Boston, New York, Philadelphia, Halifax, Portland, and Seaside resorts.  
Magnificent Pullman Parlour Cars. Trains leave Montreal, Bonaventure Station, 8.45 a.m., 4.30 p.m.; arrive Ottawa 12.20 p.m., 8.00 p.m. All passengers from the East should avoid transfer by taking this favorite route.

Tickets at Windsor Hotel, Bonaventure Station, and 148 St. James Street.  
JOSEPH HICKSON,  
General Manager.

H. J. BEEMER, CONTRACTOR FOR BUILDING RAILWAYS, CANALS, BRIDGES, BUILDINGS, &c., &c.

— ALSO —  
Steam Dredging and Sub-Marine Works.  
Office for the Montreal Extension of the CANADIAN PACIFIC RAILWAY,  
COR. BARCLAY & WATER STS., MONTREAL.

EASTERN TOWNSHIPS BANK.

Dividend No. 49.

NOTICE is hereby given that a DIVIDEND of

Three and One-Half per cent.

upon the Paid up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Head Office and Branches, on and after

WEDNESDAY, SECOND DAY OF JULY NEXT.

The transfer books will be closed from the 15th to the 30th June next, both days inclusive.

By order of the Board,  
WM. FARWELL,  
General Manager.

Sherbrooke, P.Q. 5th June, 1884. 25-2v

CANADA PERMANENT LOAN & SAVINGS CO.

48th Half-Yearly Dividend.

NOTICE is hereby given that a dividend of **Six and One-Half per cent.**

on the paid-up capital stock of this Company has been declared for the half-year ending 30th June, 1884, and that the same will be payable at the Company's Office, Toronto, on and after

Tuesday, the 8th of July next.

The Transfer Books will be closed from the 15th to the 30th June inclusive.

By order,  
J. HERBERT MASON,  
Manager.

25-3v

Canada Paper Co.,

PAPER MAKERS

— AND —

WHOLESALE STATIONERS,

374, 376 & 378 St. Paul Street, MONTREAL, P.Q.

Toronto Branch: 11 Front St., West.

Samples and Prices sent on application. Montreal, June, 1884. 25

THE ONTARIO

Investment Association,

(LIMITED),

LONDON, - - - CANADA.

DIVIDEND NOTICE.—NOTICE IS HEREBY given that a Dividend of **FOUR PER CENT.**, being at the rate of EIGHT per cent. per annum, has been declared upon the Capital Stock of this Association for the current half-year ending 30th June instant, and that the same will be payable at the offices of the Association on and after

Wednesday, the 2nd day of July next. The Transfer Books will be closed from the 15th to the 30th June, inclusive.

By order of the Board,  
HENRY TAYLOR,  
Manager.  
London, Canada, June 12, 1884. 25-2w

BANK OF OTTAWA, OTTAWA.

Capital authorized & subscribed	\$1,000,000
Paid-up Capital	938,203
Reserve	110,000

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

DIRECTORS:

C. T. Baté, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEORGE BURN, Cashier.  
BRANCHES:—Arnprior, Pembroke, Winnipeg, Man. Carleton Place, Ont.

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

**SHAW & USBORNE,**  
 REAL ESTATE BROKERS,  
 AND VALUATORS.

Houses Rented, Rents Collected, Loans and Insurances effected. Property Bought, Sold and Exchanged.

**10 King Street East, Toronto.**

Especial attention given to sale and purchase of Timber Limits and Mining Properties.

**INSOLVENT NOTICE.**

**BANKRUPT STOCK OF GROCERIES, WINES, LIQUORS, &c., &c., FOR SALE BY TENDER.**

In the Matter of **WILLIAM DODD**, of the City of Montreal, Grocer.

Tenders, at so much on the dollar on inventory prices, will be received by the undersigned until

**Monday, 7th July instant,**  
 At 11 o'clock in the forenoon,

for the whole of the stock in trade, store furniture, and book debts, as follows:—

Stock in trade, store furniture, &c., amounting to about.....	\$ 2,300 00
Book debts.....	12,511 53
	<b>\$14,811 53</b>

Terms cash or half cash and balance in 3 or 6 months, with undoubted security. The store can be rented for the unexpired term of lease. Tenders may be offered for stock and debts together or separately. The highest or any tender not necessarily accepted. The inventory and list of debts can be seen at the store, corner of St. Lawrence and Dorchester Streets, or at the office of the undersigned.

**SAMUEL C. FATT,**  
 Trustee.

**CHESTERFIELD CHAMBERS,**  
 18 St. Alexis St.  
 Montreal, 2nd July, 1884. 27 lw

**BELMONT RETREAT QUEBEC.**

THIS INSTITUTION opened in 1864 as a Private Hospital for the Insane, has recently been considerably enlarged, and now furnishes excellent accommodation for this class of patients. A separate department is also furnished for Inebriates.

Patients are admitted on the certificates of two medical men—Terms from \$7.00 to \$10.00 per week, monthly in advance.

For further information apply to

**G. WAKEHAM,** Proprietor.

P. O. Box 1041, Quebec, P. Q., or **COLIN SEWELL,** Visiting Physician.



**Grand Trunk R'y**

Tenders are invited for the following quantities of anthracite coal, properly screened and free from slack or dust, delivered at the Company's coal sheds at Bonaventure Station or in yard or workshops at Point St. Charles, Montreal, between the 15th July and 1st October next, viz:—

2,000 tons gross	Egg size.
800 "	Stove size.
125 "	Chestnut size
100 "	Crate size.

ALSO "OLD COMPANYS" LEHIGH,

250 tons gross	Lump size.
100 "	Egg size.
600 "	Stove size.

Parties tendering to state the name or kind of coal proposed to be delivered.

Payments will be made monthly in following manner, the 1st: Coal delivered in any one month will be paid for during the following month.

Tenders marked "Tender for Anthracite Coal" will be received by the undersigned up to the 15th JULY, 1884.

**JOSEPH HICKSON,** General Manager.  
 Montreal, June 30th, 1884. 27-2w

**SAGUENAY ROYAL MAIL LINE**

1884. 1884.

STEAMERS to the SAGUENAY,

TADOUSAC,  
 CACOUNA,  
 RIVIERE DU LOUP,  
 AND  
 MURRAY BAY.

COMMENCING ON THE 20TH INSTANT the well-known first-class Steamers

"SAGUENAY," Capt. M. Tecours.  
 "UNION," Alex. Barra's.

Will leave the St. Andrew's Wharf as follows:  
**TUESDAYS and FRIDAYS, at 7.30 A.M.**, the "Saguenny," for Chicoutimi and Ha! Ha! Bay, calling at Bale St. Paul, Murray Bay, Riviere du Loup and Tadousac.  
**WEDNESDAYS and SATURDAYS, at 7.30 A.M.**, the "UNION," for Chicoutimi and Ha! Ha! Bay, calling at Le aux Cordons Eboulements, Murray Bay, Cap a l'Algie (when practicable), Riviere de Loup, Tadousac and L'Anse, St. Jean.  
 Leaving Riviere du Loup:—For the Saguenay, at 5.00 P.M. same day; and for Quebec, Wednesdays, Thursdays and Saturdays at 5.00 P.M., and on Sundays at 7.00 P.M.

TICKETS for sale, and State Rooms secured at the General Ticket Office, opposite the St. Louis-Hotel, at the Office of the St. Lawrence STEAM NAVIGATION COMPANY, St. Andrew's Wharf, and on board of the Steamers,  
**A. GABOURY,** Secretary.

June 7, 1884.  
 It is proposed to place a third Boat on the Line in the early part of July, notice of which will be given shortly.

**Grand Trunk R'y.**

SUMMER ARRANGEMENTS.

On and after **MONDAY, JUNE 23rd**, trains for the East and West will leave Bonaventure Station as follows:—

**7.30 a.m.** Day Express for Richmond, Island Pond, Gorham, Portland and all points East.  
 NOTE.—Passengers by this train reach Point Levi, arriving at 2.50 p.m.

**9.25 a.m.** Mixed train for St. Hilaire, Richmond, Island Pond and intermediate stations.  
 NOTE.—Passengers by this train reach Point Levi, arriving at 6.45 p.m.

**8.45 a.m.** Fast train for Ottawa via Canada Atlantic Line.

**9.00 a.m.** Through Express for Toronto and all points West.

**12.30 p.m.** Mixed train for Brockville, reaching there at 8.45 p.m.

**3.30 p.m.** Accommodation train for St. Hilaire, Richmond, Sherbrooke and intermediate stations.

**4.30 p.m.** Fast train for Ottawa via Canada Atlantic Line.

**5.00 p.m.** Accommodation train for St. Anne's, Vaudreuil, Cornwall and intermediate points.

**5.10 p.m.** Accommodation train for Belcel, St. Hilaire and St. Hyacinthe.

**6.10 p.m.** Local train for Point Claire, St. Anne's and Vaudreuil.

**8.00 p.m.** Daily, Sunday included.—Through Express for Toronto and all points West.

NOTE.—The change in regard to this train will take effect Sunday, June 22.

**10.15 p.m.** Night Express for Quebec, Portland and intermediate stations.

**11.55 p.m.** Fast Express for Toronto, Chicago and all points in the West

Elegant Pullman Drawing-room and Sleeping Cars on all Through Express trains.  
 For further information apply to the Company's Ticket Offices.  
**JOSEPH HICKSON,** General Manager.  
 Montreal 19th June, 1884. 25

**MONTREAL AGENCY**

**VALE COAL IRON & MANUFACTURING**

COMPANY,  
 Of New Glasgow, N.S.  
**OFFICE: 374 NOTRE DAME STREET.**

The undersigned having been appointed the Montreal Agent for the Company, is prepared to EXECUTE ORDERS for Manufacturers and wholesale dealers at lowest rates.

**P. S. STEVENSON.**  
 27-2w

**RICHELIEU & ONTARIO**

NAVIGATION COMPANY

**GRAND TRUNK R'y**

—AND—  
**CHEAP! EXCURSION**  
 Combining Rail and Water Travel.

**A DELIGHTFUL TRIP FROM MONTREAL to PRESCOTT. AND RETURN**  
 At Greatly Reduced Rates, viz:  
**\$4.50.**

For the round Trip including Rail to Coteau Landing and Montreal and Return on Steamer.

Passengers leaving by the 5 P.M. Train daily, Sundays excepted, reach Coteau Station at 6.15 P.M., are immediately transferred to Coteau wharf and embark on board one of the R. & O. N. Co's Steamers in waiting, reach Prescott at 7.0 A.M. On Return Trip, leave Prescott by Boat at 10.30, the first object of interest is the **GALOP RAPIDS**, followed by the **LONG SAULT, COTEAU, SPLIT ROCK, CASCADE**, and the

**Lachine Rapids!!**  
 The grandeur and magnitude of the scenes around, on all sides, inspires wonder and amazement. After passing the Rapids the Steamer comes in full view of that magnificent iron structure, the great Victoria Bridge, passing right under this beautiful work of engineering skill.

The pleasure seeker in quest of recreation, by availing himself of this cheap Excursion, passes the finest scenery of the St. Lawrence River.  
 Return Tickets and all information obtained from **E. A. DICKSON**, 134 1/2 St. James Street, opposite the St. Lawrence Hotel; **J. J. McCONNIFE**, Windsor Hotel; **W. D. O'BRIEN**, Grand Trunk Railway Office, St. James St., and at the Ticket Office, Bonaventure Depot.



**GRAND TRUNK R'y.**

**TRAIN SERVICE SOUTH.**

On and after **MONDAY, JUNE, 23rd**, trains for the South will leave Bonaventure Station as under:—

**7.15 p.m.** Express for New York via Delaware & Hudson and Central Vermont lines.

**8.30 a.m.** Express for Boston via Central Vermont Railway.

**4.30 p.m.** Local train for Hemmingford and Fort Covington.

**5.30 p.m.** Express for New York via Central Vermont.

**6.10 p.m.** Express for New York via Delaware & Hudson and Central Vermont.

**8.30 p.m.** Express for Boston via Central Vermont.

**JOSEPH HICKSON,** General Manager.  
 Montreal, 19th June, 1884. 25

**Notice to Contractors.**

**SEALED TENDERS**, addressed to the undersigned, and endorsed "Tender for Firewood," will be received at this office until Monday, the 7th day of July next, for the supply of  
 90 cords (measuring 128 feet per cord), of  
 Firewood, composed of Maple,  
 and Black Birch, and 300  
 cords of Tamarac.  
 for the use of the Penitentiary at St. Vincent de Paul, Province of Quebec, according to the specification to be seen at this office and at the office of **H. Dagneault**, storekeeper at Penitentiary, which, with forms of tender, can be obtained on and after Thursday, the 19th inst.

No tender will be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, occupation and place of residence of each member of the same.

The Department will not be bound to accept the lowest or any tender.  
 By order,  
**F. H. ENNIS,** Secretary.  
 Department of Public Works,  
 Ottawa, 10th June, 1884. 28-2w

**MERCHANTS BANK OF CANADA.**

CAPITAL, PAID-UP, - - \$5,700,000  
 RESERVE FUND, - - 1,250,000

Head Office, - - - - - Montreal.

**BOARD OF DIRECTORS**  
**ANDREW ALLAN**, Esq., President.  
**ROBERT ANDERSON**, Esq., Vice-President.  
**Wm. Darling**, Esq., **Hector Mackenzie**, Esq.,  
**Jonathan Hodgson**, Esq., **John Duncan**, Esq.,  
**Adolphe Masson**, Esq., **John Cassils**, Esq.,  
**Hon. J. J. C. Abbott**, Q.C., M.P.

**GEORGE HAGUE**, General Manager.  
**J. H. PLUMMER**, Asst. General Manager.

**BRANCHES IN ONTARIO AND QUEBEC.**  
 Belleville, Kincardine, Prescott,  
 Berlin, Kingston, Quebec,  
 Brampton, London, Renfrew,  
 Chatham, Montreal, Stratford,  
 Galt, Napawa, St. John's, Q.,  
 Gananoque, Ottawa, St. Thomas,  
 Hamilton, Owen Sound, Sherbrooke, Q.,  
 Ingersoll, Perth, Toronto,  
 Windsor, Walkerton.

**BRANCHES IN MANITOBA.**  
 Winnipeg, Emerson, Brandon.

Bankers in Great Britain—The Clydesdale Bank, (Limited), 30 Lombard street, London, Glasgow and elsewhere.  
 Agency in New York, 61 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., Agents.  
 Bankers in New York—The Bank of New York, N. B. A.  
 A general banking business transacted. Money received on deposit, and current rates of interest allowed.  
 Drafts issued available at all points in Canada.  
 Sterling exchange and drafts on New York bought and sold.  
 Letters of credit issued, available in China, Japan, and other foreign countries.  
 Collections made on favorable terms.

**RAILWAY EQUIPMENT**

**Engineering Supplies.**

**REPRESENTING**  
**TAYLOR BROS. & CO.**, Leeds, Yorkshire—Bars, Plates, Forgings, &c., for Railway and other purpose.  
**DUNCAN STEWART & CO.**, London Road Iron Works, Glasgow—Engines and Machinery for mills and factories.  
**RHODE ISLAND LOCOMOTIVE WORKS**, Providence, R. I.—Locomotives for every service.  
**NOVA SCOTIA FORGE CO.**, New Glasgow, N. S.—Railway, Steamship and Mill Forgings in Iron and Steel.  
**CROSBY STEAM GAUGE & VALVE CO.**, Boston, Mass.—Gauges, Safety Valves, Indicators, &c.  
**UNITED STATES METALLIC PACKING CO.**, Philadelphia, U.S.—Metallic Packing for Locomotive, Marine and Stationery Engines.  
**ATWOOD SAFETY NUT CO.**, Springfield, Mass.—Safety Lock Nuts for Track bolts and other purposes.  
**A. P. FARRAR**, Brainard, U.S.—Improved Snow-Pough and Plunger.  
**S. P. M. TASKER**, Philadelphia, U.S.—Machinery for Crushing and Separating Ores.  
 &c. &c. &c.  
**JOHN TAYLOR & BRO.**,  
 16 St. John Street.

**The Federal Bank of Canada.**

The Up-town Branch of the Bank, at number 1812 St. Catherine Street, will be discontinued immediately and the accounts transferred to this office.  
**WM. J. INGRAM,** Manager.  
 Federal Bank of Canada, 1812 Notre Dame Street, Montreal, 2nd July, 1884. 27

**MONTREAL City and District Savings Bank.**

NOTICE is hereby given that a dividend of **FOUR PER CENT.** for the current half-year ended 30th June last, upon the paid-up capital stock of this institution, has been declared and the same will be payable at its banking house, in this city, on and after **FRIDAY, the 1st August next.**  
 By Order of the Board,  
**H. BARBEAU,** Manager.



## 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. L'Am, 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.

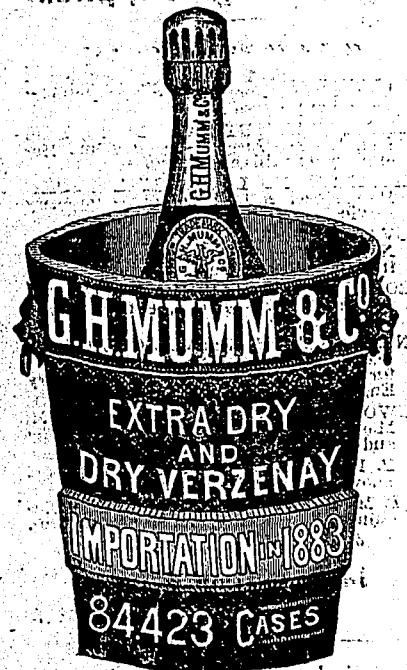
For Tickets, Rates, seats in Parlor Cars, and  
all information regarding passenger business  
apply at Company's City Ticket Office.

103 ST. JAMES STREET.  
GEO. W. HIBBARD,  
Asst. Gen. Pass. Agt.  
W. C. VAN HORNE, Gen. Manager. ARCHER BAKER,  
Gen. Supt.  
Montreal, June 1, 1883. 23

## HENRY CHAPMAN & CO.

MONTREAL.

AGENTS in the DOMINION FOR.



N.B.—Orders solicited from the Trade.  
March 19, 1884. 19

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. 27

**GEO. W. HAMILTON,**  
STOCK BROKER,  
7 ST. SACRAMENT ST.

Member Montreal Stock Exchange. Stocks  
and Bonds bought and sold.  
48-5m

## QUEBEC CENTRAL 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 " "
Leave Levis 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.
Arrive St. Joseph for 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 Rail-  
ways, forms the most direct route between  
Quebec, Boston and all New England points.

JAS R. WOODWARD,  
General Manager.  
General Ticket Offices,  
Opposite St. Denis 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 \$6 per acre, accord-  
ing 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 Win-  
nipeg and at Montreal.

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

## JACKSON RAE,

Office: ROYAL INSURANCE CHAMBERS,  
NOTRE DAME STREET.

General Financial, Investment and Com-  
mission Agent. Municipal and 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 INTER-  
NATIONAL MARINE INSURANCE COMPANY,  
Limited, of Liverpool, and is prepared to insure  
Cargoes of Merchandise inwards or outwards  
at current rates.

## GRAYDON & GRAYDON, BARRISTERS & SOLICITORS,

London, - - - - - Ontario.

REFERENCE:  
S. B. FOOTE, Esq., MONTREAL.

## STEAMSHIPS. ALLAN LINE.

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

## CANADIAN AND UNITED STATES MAILS.

1884—Summer Arrangements—1884.

## 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 experi-  
ence can suggest, and have made the fastest  
time on record.

VESSELS.	TONNAGE.	COMMANDERS.
Nunmdian.....	6,100.	Building.
Siberian.....	4,600.	" "
Caribagenian.....	4,600.	" "
Parisian.....	5,400.	Capt. James H. Wylie.
Sardinian.....	4,650.	" J. E. Dutton.
Polynesian.....	4,100.	" K. Brown.
Sarmatian.....	3,600.	" John Graham.
Crossian.....	4,600.	Lt. W. H. Smith, R.N.R.
Peruvian.....	3,400.	Capt. Joseph Ritchie.
Nova Scotian.....	3,300.	" W. Richardson.
Hibernian.....	3,431.	" Hugh Wylie.
Casplan.....	3,200.	Lt. B. Thomson, R.N.R.
Austrian.....	2,700.	Lt. B. 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.	" James Scott.
Corean.....	4,000.	" R. P. Moore.
Greclan.....	3,600.	" Le Galanis.
Manitoban.....	3,150.	" Macnicol.
Canadian.....	2,600.	" C. J. Menzies.
Phonician.....	2,800.	" John Brown.
Waldensian.....	2,600.	" W. Dalziel.
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 be-  
tween Land to Land.

The Steamers of the LIVERPOOL, LON-  
DONDERRY and QUEBEC MAIL SERVICE  
sailing from Liverpool every THURSDAY,  
and from Quebec every SATURDAY calling  
at Lough Foyle to receive on board and land  
Mails and Passengers to and from Ireland and  
Scotland, are intended to be despatched

FROM QUEBEC:

Polynesian.....	Saturday, June 14
Peruvian.....	Saturday, June 21
Parisian.....	Saturday, June 28
Sarmatian.....	Saturday, July 5
Sardinian.....	Saturday, July 12

Rates of Passage from Quebec:

Cabin.....	\$80, \$70 and \$60
According to accommodation.	
Intermediate.....	\$36.75
Steerage.....	At lowest rates.

The Steamers of the GLASGOW AND  
QUEBEC SERVICE are intended to sail from  
Quebec for Glasgow as follows:—

Norwegian.....	about June 21
Buenos Ayrean.....	about June 28
Manitoban.....	about July 5
Corean.....	about July 12

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

FROM HALIFAX.

Nova Scotian.....	Monday, June 16
Hanoverian.....	Monday, June 30

RATES OF PASSAGE BETWEEN HALIFAX & ST. JOHNS

Cabin.....	\$20
Intermediate.....	15
Steerage.....	6

The Steamers of the Glasgow, Liverpool,  
Londonderry, Galway, Queenstown and  
Boston Service are intended to be despatched  
as follows from Boston for Glasgow direct:—

FROM BOSTON:

Austrian.....	about June 28
Scandinavian.....	about June 21
Waldensian.....	about July 5
Hibernian.....	about July 12

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 Liver-  
pool and Glasgow, and at Continental  
Ports, to all points in Canada and the  
Western States.

For Freight, Passage or other information,  
apply to: John M. Currie, 21 Quai D'Orleans,  
Havre; Alexander Hunter, 4 Rue Gluck, Paris;  
Aug. Schmitt & Co., or Richard Berns, Ant-  
werp; Ruys & Co., Rotterdam; C. Hugo, Ham-  
burg; James Moss & Co., Bordeaux; Fischer &  
Behmer, Schusselkorb No. 3 Bremen; Charley  
& Malcolm, Belfast; J. Scott & Co., Queens-  
down; Montgomerie & Worthington, 17 Grace-  
church Street, London; James & Alexander  
Allan, 70 Great Clyde street, Glasgow; Allan  
Bros., James street, Liverpool; Allan, Rae  
& Co., Quebec; Allan & Co., 72 La Salle street,  
Chicago; H. Bourlier, Toronto; Leve & Alden,  
207 Broadway, New York; and 206 Washington  
Street, Boston, or to G. W. Robinson, 136 1/2  
St. James Street, opposite St. Lawrence Hall.

H. & A. ALLAN,  
80 State Street, Boston, and  
25 Common Street,  
Montreal.  
June, 1884.

## MONTREAL BRASS WORKS.

Robert Mitchell & Co.,

MANUFACTURERS OF  
ENGINEERS,  
PLUMBERS, AND  
GASFITTERS GOODS, &c.

## Friedman Injector.

CIRCULARS ON APPLICATION.  
14:12m

## JOSEPH FORTIER, Manufacturing Stationer,

BLANK BOOK MAKER,  
PRINTER, PAPER RULER,

Relief Stamper, &c.,

258 St. James Street. 258

MONTREAL.



## Delaware & Hudson Canal Company's Railroads.

## SARATOGA LINE

-TO-  
Saratoga, Troy, Albany, Boston,  
New York, Philadelphia,

AND ALL POINTS SOUTH AND EAST.

The only line running a Fast Express Train  
between Montreal and New York,  
leaving Montreal at 6.10 p.m.

Fast Trains leave Montreal:

**8.00 a.m.**—Fast Day Express, Wagner  
Drawing Room Car attached, for Saratoga,  
Troy and Albany and New York, arriving  
in New York at 10.00 p.m.

**6.10 p.m.**—Night Express—Wagner's Eleg-  
ant Sleeping Car runs through to New  
York without change, arriving in New  
York at 7.30 a.m. next morning. This  
Train makes close connections at Troy and  
Albany, with Sleeping Car Train for Bos-  
ton, arriving at 9.20 a.m.

New York Through Mails and Express car-  
ried via this Line.  
Information given, and Tickets sold, at all  
Grand Trunk Offices, and at the Company's  
Office.

143 St. James Street, Montreal.  
D. M. KENDRICK, General Pass' Agent, Albany, N.Y.,  
CHAS. C. McFALL, General Agent, Montreal.  
February, 1884.

## ST. LAWRENCE HALL, MONTREAL.

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

This Hotel has been recently re-taken by  
MR HENRY HOGAN, the former proprietor, who  
has handsomely and appropriately decorated  
and renovated the interior, and completely re-  
fitted 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 Ex-  
changes, Railway and Telegraph Office.

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

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825. HEAD OFFICES: EDINBURGH, Scotland. MONTREAL, Canada. TOTAL RISKS... ACCUMULATED FUNDS... ANNUAL INCOME... CLAIMS PAID IN CANADA... INVESTMENTS IN CANADA... Total Amount paid in Claims during the last 8 years over FIFTEEN MILLION DOLLARS... CLAIMS settled in Montreal, giving to this Company all the advantages of a local office... FIXED SURRENDER VALUES... LOANS ADVANCED ON Mortgage of Policies... W. M. RAMSAY, Manager for Canada. Montreal, January 25, 1883.

The Molsons Bank.

Incorporated by Act of Parliament, 1855. Capital, \$2,000,000. Rest, \$500,000. HEAD OFFICE, MONTREAL. DIRECTORS: THOS. WORKMAN, Esq., 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, Exeter, Owen Sound, Trenton, Woodstock, Ridgeway, Waterloo, Ont, London, 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, 258 and 258 St. James Street, MONTREAL.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament. Guarantee Capital, \$500,000. Government Deposit, \$86,300. Capital and Assets, 21st Dec., 1879, \$906,337. HEAD OFFICE, TORONTO, ONT. President: Sir W. P. HOWLAND, C.B., K.C.M.G. Vice Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq. Directors: Hon. JAS. MACDONALD, M.P., Halifax. W. H. BEATTY, Esq. EDWARD HOOPER, Esq. M. P. RYAN, Esq., M.P. 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 Esq. Hon. ISAAC BURPEE, M.P. F. A. BALL, 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 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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1885. Capital: \$2,000,000 HEAD OFFICE - MONTREAL. C. S. CHERRIER, PRESIDENT. A. A. TROTTIER, Esq., Cashier. FOREIGN AGENTS: LONDON—Glynn, Mills, Currie & Co. NEW YORK—National Bank of the Republic. QUEBEC AGENCY—La Banque Nationale.

IMPERIAL BANK OF CANADA.

Capital, \$1,500,000 Capital 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., T. 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 interest allowed. Prompt attention paid to collections.

QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818. Capital, \$3,000,000. HEAD OFFICE, QUEBEC. Board of Directors: JAS. G. ROSS, Esq., President. WM. WITALL, Esq., Vice-President. Sir N. F. Belleau, Kt. J. R. Young, Esq. R. H. Smith, Esq. William White, Esq. Geo. R. Renfrew, Esq. JAMES STEVENSON, Esq., Cashier. Branches and Agencies in Canada: Ottawa, Ont., Toronto, Ont., Pembroke, Ont. Montreal, Que., Thorold, Ont., Three Rivers. Agents in New York: Messrs. Maitland, Phelps & Co. Agents in London: The Bank of Scotland.

ANTHONY FORCE,

IMPORTER OF PIG and MANUFACTURED IRON and STEEL OF ALL DESCRIPTIONS. WROUGHT IRON TUBING FOR GAS, STEAM AND WATER. Cast Iron Pipes. Lap-Welded Boiler Tubes, Engineers', Steamfitters', Plumbers' and Gasfitters' Supplies. RAILWAY EQUIPMENT. Steel Rails, Iron and Steel Bridges. Cast Steel Bells for Churches. Lubricating and other Oils, &c., &c. AGENCIES: VICKERS, SON & CO. (Limited), Steel Manufacturers, Sheffield, England. P. & A. MACLELLAN, Clutha Iron Works, Glasgow. GEORGE MACLELLAN & Co., India Rubber Works, Glasgow. MANHATTAN OIL COMPANY, New York. JAMES WATSON & CO., Iron Merchants, Glasgow, Middlesbro', Swansea and Liverpool. JOHN RUSSELL & CO., Limited, Alma Tube Works, Walsall and Wednesbury. Office: 76 St. Peter Str-et. Warehouse: 225 WELLINGTON St., MONTREAL.

THE CENTRAL BANK OF CANADA.

Capital Authorized, \$1,000,000 Capital Subscribed, 500,000 Capital Paid-up (1st May, 1884), 120,000 HEAD OFFICE, TORONTO Board of Directors: DAVID BLAIN, Esq., President. SAMUEL TREES, Esq., Vice-President. H. P. Dwight, Esq., A. McLean Howard, Esq., C. Blackett Robinson, Esq., K. Chisholm, Esq., M.P.P., John Ginty, Esq., D. Mitchell McDonald, Esq. A. A. ALLEN, Cashier. BRANCHES—Brampton, Durham, Guelph and Richmond Hill. Agents in Canada—Canadian Bank of Commerce. In New York—Importers & Traders National Bank. In London, Eng.—National Bank of Scotland.

CANADA'S SUMMER RESORT: Pure Air. Pure Air. THE BELGIL MOUNTAINS, ST. HILAIRE, P.Q.

THE IROQUOIS HOUSE! With accommodation for 400 guests will be opened for the season MAY 31st. Only one hour by G.T.R. from Montreal. CAMPBELL BROS 16-1r

INSURANCE.

THE LIVERPOOL & LONDON & GLOBE Insurance Company.

CANADA BOARD OF DIRECTORS The Hon. H. Y. 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 rates. Dwelling Houses and Farm Properties insured at reduced rates. G. F. C. SMITH, Chief Agent for the Dominion.

Pianos, Organs, MUSIC.

A MAGNIFICENT STOCK of the above may always be inspected at A. & S. Nordheimer's 211 ST. JAMES STREET (Established 40 Years.) AGENTS for the SPLENDID PIANOS by STEINWAY, CHICKERING, HAINES, GABLER, &c., ORGANS BY ESTEY. Old Pianos taken in part payment for new ones. Special attention paid to REPAIRING and TUNING. Pianos and Organs sold on monthly Installments. A great variety of Second-hand Pianos, at all prices. A large stock of Instruments always on hand to lend on Hire. Agents for the Publications of Augener & Co.—the largest and best Catalogue in Europe. Orders for Tuning or Music can be sent by Telephone. December 4, 1883. 49-1m

FOR SALE. STEEL RAILS AND FASTENINGS.

IRON STEEL GIRDERS, &c., &c., CAST IRON PIPES, FOR WATER OR GAS.

OLD RAILWAY MATERIAL Bought and Sold. COX & GREEN, Montreal.

THE CANADIAN BANK OF COMMERCE.

DIVIDEND NO. 31.

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

Wednesday, the 2nd Day of July Next.

The Transfer Books will be closed from the 17th of June to the 1st of July, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House, in Toronto, on

Tuesday, 8th day of July next.

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

By order of the Board.

W. N. ANDERSON,

General Manager.

Toronto, May 20th, 1884.

21-7w

GRAND TRUNK RAILWAY.

TRENT VALLEY NAVIGATION CO.

Bobcaygeon, Sturgeon Point,

The Favorite Canadian Summer Resort.

Rail to Lindsay and thence by Boat.

The best Shooting, Fishing, and Boating to be had - First class Summer Hotel, Sturgeon Point Hotel, on the Lake Shore:

Le. Toronto... 7.00 a.m. | Le've Bobcaygeon 2.50 p.m. | Arr. Bobcaygeon 1.30 pm | Arrive Toronto... 8.56 a.m.

On Saturdays the Boat will also make connection with the 4 p.m. train from Toronto, returning Monday morning.

Special reduced fare tickets on application at Grand Trunk Railway ticket offices.

JNO. A. BARRON, Secretary, Trent Valley Nav. Co.  
JOSEPH HICKSON, General Manager, Grand Trunk Ry.  
Montreal, April 29, 1884. 26

Notice to Contractors.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Coal, Public Buildings," will be received until MONDAY, 21st JULY next, for Coal supply, for all or any of the Dominion Public Buildings.

Specification, form of tender and all necessary information can be obtained at this Department on and after the 21st 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, 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, 21st June, 1884. 26-2w

CANADA PERMANENT LOAN & SAVINGS CO.

Incorporated, A.D. 1855.

Subscribed Capital..... \$3,000,000  
Paid up Capital..... 2,200,000  
Reserve Fund..... 1,100,000  
Total Assets..... 7,900,000

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 Real Estate securities at current rates and on favorable conditions as to repayment.

MORTGAGES & MUNICIPAL DEBENTURES PURCHASED.

J. HERBERT MASON, Manager.

Richelieu and Ontario Nav. Co.

SUMMER ARRANGEMENTS.

1884.  1884.

The Steamers of this Company between

MONTREAL AND QUEBEC, Will commence running regularly on 1st May, 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 TORONTO

now run 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.

THOUSAND ISLANDS.

These Steamers will call both ways, Monday excepted, at Alexandria Bay, Thousand Island Park, Round Island, and Clayton, on the American side.

Steamer BOHEMIAN, Capt. JOHN RANKIN, will leave for Cornwall and intermediate ports every Tuesday and Friday at 12 o'clock noon, commencing Tuesday, 6th May.

Steamer THREE RIVERS, Capt. COLETTE, leaves for Three Rivers every Tuesday and Friday at 1 p.m.

Steamer CHAMBLY, Capt. GEN. NELSON, leaves for Chambly every Tuesday and Friday at 1 p.m.

Steamer TERREBONNE, Capt. LAFORCE, leaves daily, Sundays excepted, at 3 p.m., Saturdays at 2 p.m., for Verchères, 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, also on Sundays will make an excursion, leaving at 7.00 A.M.

CHEAP EXCURSIONS.

Steamer BERTHIER, commencing 16th June, will leave at 10.30 A.M. and 2.30 P.M. daily, to ISLE DE GROSBOIS; returning will leave at 12.30 and 6 P.M. Tickets on Board. On SUNDAYS will make only one excursion leaving at 2.30 P.M.

COMPANY'S TICKET OFFICES.—R. A. Dickson, 136 St. James Street, opposite St. Lawrence Hall, J. J. Conniff, Windsor Hotel, Robt. McEwan, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.

ALEX. MILLOY, Traffic Manager.  
J. B. LABELLE, General Manager.  
General Offices, 225 St. Paul Street, Montreal, 1884. 17

BARB

Wire Fencing.

Manitoba Barb.

Four Point Barb Galvanized Steel Wire Fencing.

Ordinary Barb Fencing, 7 inches apart.

Hog Wire Barb Fencing, 4½ inches apart.

Plain Wire Fencing without Barbs at reduced prices.

Send for Circulars and Price List.

THE CANADA WIRE CO'Y.,

H. R. IVES,

6 President and : 3 0 M P I, A C N T R I A L.

GRAND TRUNK R.Y.

LACHINE TRAINS.

On Tuesday, the 24th inst.

and each succeeding night

DURING THE WEEK,

the night train for LACHINE will leave Bonaventure Station at 11.00 P.M. returning from Lachine at 11.30 P.M.

JOSEPH HICKSON, General Manager.

Montreal 23rd June 1884:

26-17

STEAM COAL.

THE SYDNEY & LOUISBURG COAL AND RAILWAY COMPANY'S

RESERVE MINES

For the use of Locomotives, Stationary and Marine Engines, the RESERVE COAL is unrivalled. Free burning, no clinkers, and leaving a third less ash than any Lower Port Coals. Testimonials from Steamship Companies, Railway and Manufacturing Companies can be obtained.

Prices, f.o.b. at Sydney, or for delivery at Quebec, Montreal, or any place in the interior, will be named on application to

F. W. HENSHAW, Agent S. & L. Coal & Railway Co.

LONDON & LANCASHIRE

Fire Insurance Co.,

OF ENGLAND.

(Established, - - 1862.)

The subscriber begs to inform the policyholders, his friends and the public, that he has been appointed Agent for the above-named reliable Company, and that he shall have much pleasure in attending to the renewals of existing policies and to the interests of the policyholders generally. Likewise, that all business transactions with the Company for the City and District of Montreal shall be conducted in future at his office as under-rated.

All classes of property insured on the most favorable terms commensurate with the risk in each case.

OFFICE:

110 St. Francois Xavier St.

H. J. JOHNSTON,

10-3m

Agent.

NOTICE TO CONSIGNEES.



The Allans R. M. S. SARDINIAN, Joseph E. Dutton, Commander, from Liverpool, is entered at Customs. Consignees will please pass their entries without delay.

H. & A. ALLAN,

Agent.

Montreal, 30th June, 1884.

27

NOTICE TO CONSIGNEES.



The Allans SS. NORWEGIAN, John H. Stephen, Commander, from Glasgow, is entered at Customs. Consignees will please pass their entries without delay.

H. & A. ALLAN.

June 27.

27

NOTICE TO CONSIGNEES.



The Allans SS. COREAN, R. P. Moore, Commander, from Glasgow, is entered at Customs. Consignees will please pass their entries without delay.

H. & A. ALLAN,

Agents.

Montreal, 3rd July,

27

The Royal Canadian

(FIRE AND MARINE)

INSURANCE CO.

President

ANDREW ROBERTSON.

Vice-President:

HON. J. R. THIBAudeau

ARTHUR GAGNON,

Secretary.

HEAD OFFICE:

160 ST. JAMES ST. MONTREAL.

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.

GALLIA	Wednesday, July 2.
APRANIA	July 9.
BOTHNIA	July 16.
SERVA	July 23.
OREGON	July 30.
GALLIA	Aug. 6.
AURANIA	Aug. 13.
BOTHNIA	Aug. 20.

and every following Wednesday from New York.

RATES OF PASSAGE:—\$60, \$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,

17 St. Sacramento Street.

Aug. 12

8-1r

DOMINION LINE

OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Tons.	
Vancouver.....	5,700
Sarnia.....	3,850
Montreal.....	3,281
Ontario.....	3,176
Texas.....	2,700
Mississippi.....	2,680

Tons.	
Brooklyn.....	4,500
Oregon.....	3,850
Toronto.....	3,281
Dominion.....	3,176
Quebec.....	2,700

DATES OF SAILING

• OREGON, from Quebec..... 14th June  
MONTREAL "..... 21st June  
• SARNIA "..... 28th June  
• BROOKLYN "..... 5th July  
• VANCOUVER, "..... 12th July  
• These steamers carries neither Cattle or Sheep

RATES OF PASSAGE FROM QUEBEC

Cabin.—\$50, \$60, \$75, \$80; Return, \$90, \$108, \$117, and \$144, according to steamer and berth. All outside rooms. Second Cabin, \$40—accommodation very superior. Steerage at very low rates. Pre-paid Steerage Tickets issued at the lowest rates.

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

For Freight or Passage, apply, in London, to Grace & Hunter, 96 Leadenhall Street, in Liverpool, to Flett, Main & Montgomery, 21 James Street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices; or to

W. D. O'BRIEN,

143 St. James Street.

DAVID TORRANCE & CO.,

General Agents, Montreal.

June 1884.

8-1r

FAIRBANKS STANDARD SCALES,

Removed to their New Warehouse.

BUY ONLY THE GENUINE.

FAIRBANKS & CO.,

377 ST. PAUL STREET, MONTREAL.

**THE DOMINION BANK.**

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

*Directors:*

JAMES AUSTIN, President.  
Hon. FRANK SMITH, Vice-President.  
James Crowther, Edward Lendlay,  
E. B. Osler, James Scott,  
Willmot D. Matthews.

Head Office, - Toronto.

Agencies at Brampton, Belleville, Cobourg, Lindsay, Napanee, 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.

**WILLIAM DOW & CO.  
BREWERS AND MALTSTERS,  
Chaboillez Square.**

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.....516 Dorchester Street.  
Jos. Virtue.....19 Aylmer Street.  
Thos. Ferguson.....102 St. Elizabeth St.  
Wm. Bishop.....556 Ontario Street.  
Thos. Kinella.....105 Colborne Street.  
Orders received by Telephone.

**W. MACKENZIE**

STOCK BROKER,  
Member of the Montreal Stock Exchange  
98 ST. FRANÇOIS XAVIER ST.

**COBOURG CAR WORKS.**

**RAILWAY CARS**  
Manufactured  
AT THE  
**SHORTEST NOTICE.**

Warranted to give satisfaction. Applications regarding terms may be sent to  
JAMES CROSSEN,  
Cobourg, Ont.

**MANN BOUDOIR CAR.**

Privacy, Comfort,  
Safety, Luxury,  
Cleanliness.

**Mann's Boudoir Car Company**

Is now prepared to furnish Railways with the service of these MAGNIFICENT CARS for NIGHT or DAY use on highly favorable terms.

The VAST SUPERIORITY of the System and the BEAUTY of the CARS are recognized by every one who has seen or used them.

Full particulars and descriptive pamphlets will be furnished on application to

**MANN'S BOUDOIR CAR CO'Y.,**  
Duncan Building,  
11 PINE STREET, - NEW YORK.

The CARS now built in this country are VASTLY MORE LUXURIOUS than those of same system in use all over the Continent of Europe.

**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.

New York, August 13, 1883.

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

Managing Director, North American Life Assurance Company.

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 McDOUGAL, 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.

CHARLES AULT, M.D.,  
Manager Province of Quebec.

MONTREAL OFFICE: 185 ST. JAMES STREET,

**THE CANADIAN PACIFIC RAILWAY COMPANY.**

**LAND REGULATIONS.**

The Company offer lands within the Railway Belt along the main line, and in Southern Manitoba, 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, i.e. the odd numbered Sections within one mile of the Railway, are now offered for sale on advantageous terms, to parties prepared to undertake their immediate cultivation.

**TERMS OF PAYMENT.**

Purchasers may pay one-sixth in cash and the balance in five annual instalments with interest at 6 PER CENT per annum, payable 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 PRICE AND CONDITION OF SALE and all information with respect to the purchase of Lands, apply to JOHN H. McTAVISH, Land Commissioner, Winnipeg.

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL, December, 1883.

**SAMUEL C. FATT,**

ACCOUNTANT, TRUSTEE,

And Commissioner for taking Affidavits for Provinces of Quebec & Ontario,

Chesterfield Chambers, 18 St. Alexis Street,

OFF NOTRE DAME STREET,

P. O. Box 604. MONTREAL.

COMMUNICATION BY TELEPHONE.

**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.

**RAILWAYS.**



**CENTRAL VERMONT RR.**

**Green Mountain Route.**

**TRAINS LEAVE MONTREAL.**

8.30 a.m. FAST TRAIN, arriving St. Albans 10.50 A.M., Burlington 12.10 P.M., Montpelier 12.50 P.M., White River Junction 2.40 P.M., Boston via Concord Manchester and Lowell, 7.05 P.M., New London 9.50 P.M., and New York, via Springfield, at 11.10 P.M. Pullman Buffet Parlor Cars to Boston and New York, WITHOUT CHANGE.

5.30 p.m. NIGHT EXPRESS, arriving St. Albans 7.55 P.M., Burlington 9.10 P.M., Rutland 11.20 P.M., Troy 2.05 A.M., Albany 2.25 A.M., New York 7.30 A.M.; also to Waterbury and Muzog. Winter Sleeping Car through to New York.

8.00 p.m. BOSTON NIGHT EXPRESS, arriving St. Albans 10.40 P.M., Burlington 12.10 A.M., Montpelier 1.00 A.M., White River Junction 2.55 A.M., Concord 5.35 A.M., Manchester 6.18 A.M., Nashau 6.55 A.M., Lowell 7.38 A.M., and Boston 8.30 A.M., Lowell's Falls 4.18 A.M., Northampton 6.28 A.M., Holyoke 6.45 A.M., Springfield 9.0 A.M., New York via New Haven 11.45 A.M., Boston via Fitchburg, arriving 9.37 A.M., and Worcester via B. & G. R.R., arriving 9.30 A.M. Through Pullman Sleeping Cars to Boston and Springfield.

**GOING NORTH.**

NIGHT EXPRESS via Troy leaves New York at 6.30 p.m. arriving Montreal 8.25 a.m.

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

FAST TRAIN leaves Boston via Lowell 1.00 p.m. arriving Montreal 11.20 p.m., with Pullman Buffet Parlor Car to Montreal and Sleeping Car to Chicago WITHOUT CHANGE.

NIGHT EXPRESS leaves Boston via Lowell, 7 p.m., via Fitchburg 6 p.m., and New York at 4.30 p.m., via Springfield, arriving in Montreal at 8.25 a.m.

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

A. C. STONEGRAVE,  
Canadian Passenger Agent.  
Boston Office, 200 Washington street.  
New York Office, 271 Broadway.  
J. W. HOBART,  
General Manager.  
S. W. CUMMINGS,  
General Passenger Agent.  
St. Albans, Vt., June 30th, 1881.

**INTERCOLONIAL R.Y.**

**SUMMER ARRANGEMENT.**  
Commencing June 2nd, 1884.

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

Leave	Point Levis.....	8.00 A.M.
Arrive	Riviere-du-Loup.....	12.05 P.M.
"	Trois Pistoles.....	1.10 "
"	Rimouski.....	2.44 "
"	Little Metis.....	3.42 "
"	Campbellton.....	7.03 "
"	Dalhousie Junction.....	7.41 "
"	Bathurst.....	9.30 "
"	Newcastle.....	11.00 "
"	Moncton.....	1.40 A.M.
"	St. John.....	5.30 "
"	Halifax.....	9.20 "

The Grand Trunk Trains leaving Montreal at 10.00 p.m., connect at Chaudiere Junction with these Trains.

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.

All trains are run by Eastern Standard Time THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and 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,  
136 St. James Street,  
(Opposite St. Lawrence Hall), Montreal.  
D. POTTLINGER,  
Chief Superintendent,  
Railway Office, Moncton, N.B.,  
28th May, 1884.

**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.



# Glasgow & London

INSURANCE COMPANY,  
OF GREAT BRITAIN.

AUTHORIZED CAPITAL, \$2,500,000  
GOVERNMENT DEPOSIT, 100,000  
INCOME, Year 1883, 1,500,000

Head Office for Canada:

89 St. Francois Xavier St., Montreal.

JOINT MANAGERS:

ED. L. BOND. STEWART BROWNE.  
9-17

## THE BELL TELEPHONE CO. OF CANADA.

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

This Company, which owns the Telephone Patents in Canada of Bell, Blake, Edison, Pliens, 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. 9-17



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.

## NEW YORK Life Insurance Co.

Active and energetic men of good standing are wanted by the NEW YORK LIFE INSURANCE COMPANY (Invested funds \$52,000,000, Fifty-Two Million dollars) to take agencies in unrepresented districts throughout the Dominion.

Applications (Confidential if desired) made to

DAVID BURKE, Montreal.

Superintendent of the Canadian Branch of the Company's business, will receive prompt attention

# 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 \$1,000,000.

LIFE AND ACCIDENT ASSURANCE.

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

## CANADA Life Assurance Company.

Established 1847.

DIVISION OF PROFITS, 1885.

READ AND COMPARE.

PROFITS, WHEN APPLIED TO THE

EXTINCTION OF FUTURE PREMIUMS,

Have effected this, even on ordinary Life Policies

IN 16 YEARS

And upwards, according to age and entry.

When the premiums become extinguished, the profits will be paid in cash to the Policy-holder after each succeeding division.

A. G. RAMSAY, President.  
J. W. MARLING, Manager Prov. of Quebec, 180 St. James Street, Montreal.  
JAMES AKIN, District Agent.  
R. HILLS, Secy.  
P. LaFERRIERE, Inspector.

QUEBEC AGENCY:—133 St. Peter Street, G. V. H. BOUGHARD, Agent.

## SEA BATHING.



### St. Lawrence Hall, - - - Cacouna.

This Hotel will be opened for the reception of Guests on the 16th JUNE, under the management of the Mr. JNO. G. ELDER (late of "Owl's Head Mountain House," Lake Memphremagog, and formerly of "Memphremagog House") who has had large experience in several leading summer resorts at the seaside and elsewhere, and is well and favorably known by the travelling public.

For Rates, &c., address

JNO. G. ELDER, Manager,  
Cacouna, P.Q.

Previous to June 1st, P.O. Box, 2151, Montreal.

## THE DOMINION, Savings & Investment Society,

LONDON, ONT., CANADA.

Incorporated, A. D. 1872.

Capital, - - - - - \$1,000,000.00  
Paid Up, - - - - - 864,982.86  
Reserve 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 Grockery 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 Coulson, 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 Macfie, Esq.  
John Labatt, Brewer.  
J. Elliott, Manufacturer.  
W. R. Meredith, C. C.  
C. F. Goodhue, Barrister  
J. B. Strathy, Esq.  
Hugh Brodie, Esq.  
F. A. Fitzgerald, President Imperial Oil Co.  
Water Commissioners

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

## THE ONTARIO LOAN AND DEBENTURE CO. OF LONDON, CANADA.

Subscribed Capital, - - - \$2,000,000  
Paid-up Capital, - - - 1,200,000  
Reserve Fund, - - - 276,000  
Total Assets, - - - 1,112,880,000  
Total Liabilities, - - - 1,804,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

WILLIAM F. BULLEN, Manager.

London, Ontario, 1884.

## 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.