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The Sheriff  
Court House  
177 Notre Dame Street  
2100163

# The Shareholder

## AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. V.—No. 18

MONTREAL, FRIDAY MORNING, MAY 4, 1883.

\$2.00 per Annum

### INSURANCE.

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

ESTABLISHED 1864.

CAPITAL, (fully subscribed) - \$1,188,000.

HEAD OFFICE—THE COMPANY'S BUILDING  
179 and 181 St. James Street, Montreal.

#### DIRECTORS:

HENRY LYMAN, *President.* ANDREW ALLAN, *Vice-President.*  
N. B. CORSE ROBERT ANDERSON, J. B. ROLLAND,  
ARTHUR PREVOS, CHARLES D. PROCTOR.  
GERALD E. HART, *General Manager.* ARCHD. M. GOUN, *Sec. clary-Treasurer.*  
JAMES SAULTER, *Inspector.* DR. H. L. COOK, *Sup. of Life Agencies.*

The Life Branch and its funds are entirely distinct from the other departments. The most rigid economy is practised to give the assured the greatest possible amount of profits. Send for Table of Rates.

Insure against General Accidents, Railway Accidents, Personal Injuries, Death by Accident. \$5 will secure \$1,000 and a weekly indemnity, with additional compensation for disfigurement. The only true Accident Policy issued on the continent. Short Term Accident Tickets issued at all agencies from one day upwards for \$3,000 and \$25 indemnity per week, for 25 cents per diem.

FIRE Risks taken on every class of property.

AGENCIES THROUGHOUT THE DOMINION. 9-1r

## THE ACCIDENT Insurance Company of North America.

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

#### DIRECTORS.

PRESIDENT: SIR A. T. GALT. | VICE-PRESIDENT: HON. JAS. FERRIER.

#### TORONTO BRANCH.

#### DIRECTORS.

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THE ACCIDENT is the only Purely Accident Insurance Company in America. It has paid over 2,500 losses and NEVER CONTESTED A CLAIM AT LAW.

EDWARD RAWLINGS,  
*Managing Director.*

Agents Everywhere

## SURETYSHIP. THE GUARANTEE COMPANY OF NORTH AMERICA.

CAPITAL AUTHORIZED . . . . . \$1,000,000  
PAID UP IN CASH (No Notes), . . . . . 300,000  
ASSETS, January, 1882, . . . . . 395,000  
DEPOSIT WITH GOVERNMENT, (at Ottawa) . . . . . 57,000

THIS COMPANY TRANSACTS NO OTHER BUSINESS.

It has on its books the records of over 33,000 Employes Guaranteed by it in all parts of the Continent.

Over \$180,000 have been Paid in Claims to Employers.

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PRESIDENT:—SIR A. T. GALT, G. C. M. G.  
VICE-PRESIDENT:—THE HON. JAS. FERRIER.

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AND GENERAL MANUFACTURING COMPANY (Limited),  
Corner of Richmond and Bathurst Streets,  
LONDON ONT.

MANUFACTURERS OF PORTABLE AND STATIONERY

### ENGINES, SEPARATORS AND SAW MILLS.

Builders of the Ball Electric Light Dynamos, Lamps etc.

### IRON & BRASS FOUNDERS & FINISHERS.

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DEALERS IN METALS, PIPE & FITTINGS OIL PUMPS & OIL WELL SUPPLIES.

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Manufacturers of

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Office and Warerooms: - - 205 Dundas Street,  
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The HUDSON'S BAY CO. are prepared to receive offers for certain Sections of Land in the Souris District, all containing Seams of Coal.

The Coal lies in Two Horizontal Seams in Beds of Clay and Sand and Bands of Ironstone.

The Surveyors' Reports show that Seam No. 1, is about 70 feet below the surface and 7 feet thick, and Seam No. 2, is about 140 feet below the surface and 8 feet thick.

The Sections now offered for Sale are:

S. ½ and N. E. ¼, Sec.	8	Tp.	2	Range	6	West	480	Acres.
Whole	8	"	3	"	7	"	640	"
S. ½ and N. W. ¼, "	26	"	2	"	9	"	480	"
S. ½ and N. W. ¼, "	26	"	3	"	10	"	480	"

All West of the Second Principal Meridian.

Offers for the purchase of the above will be received by the undersigned up to

12th MAY, 1883.

C. J. BRYDGES, Land Commissioner.

Winnipeg, Man., 14th April, 1883.

**BANKS.**

**BANK OF MONTREAL.**

Established in 1818.  
INCORPORATED BY ACT OF PARLIAMENT.  
CAPITAL, ALL PAID-UP.....\$12,000,000  
RESERVE FUND..... 5,500,000

Head Office: - Montreal.

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Cornwall, Ont. Ottawa, Ont. Stratford, "  
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National Bank. Buffalo, Bank of Commerce  
in Buffalo. San Francisco, the Bank of  
British Columbia.

Colonial and Foreign Correspondents.—St.  
John's, Nfld., the Union Bank of Newfound-  
land. British Columbia, The Bank of British  
Columbia. New Zealand, The Bank of New  
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Oriental Bank Corporation.

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

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OF LOWER CANADA.**

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

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Savings Bank (Upper Town),  
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Three Rivers, Winnipeg, Man.  
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County Bank; New York; National Park  
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**THE BANK OF  
BRITISH NORTH AMERICA**

Incorporated by Royal Charter.  
Paid-up Capital, - - - £1,000,000 Stg.

London Office—3 Clements Lane, Lombard St. E. C.

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Co. Lyons—Credit Lyonnais.  
Issue Circular Notes for Travellers, available  
in all parts of the world.

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REST ..... 1,650,000

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ROBERT GILL, Inspector.

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Brantford, Lucan, Strathroy,  
Chatham, Montreal, Thorold,  
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Dunnville, Ottawa, Windsor,  
Durham, Paris, Woodstock,  
Galt, Peterboro' Port Hope.

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

Sterling and American Exchange bought and  
sold.  
Collections made on the most favorable  
terms.  
Interest allowed on deposits.

**BANKERS.**

New York—The American Exchange Natio-  
nal Bank.  
London, England—The Bank of Scotland.

**Eastern Townships Bank**

AUTHORIZED CAPITAL, - \$1,500,000  
CAPITAL PAID IN 1st MAY, 1882 1,307,584  
RESERVE FUND - - - 220,000

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WM. FARWELL, - - General Manager.

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London, England—London & County Bank.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points, and  
promptly remitted for.

**BANKS.**

**The Ontario Bank.**

CAPITAL, PAID-UP, \$1,500,000.

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**DIRECTORS.**

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C. HOLLAND, - - General Manager.

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Guelph, Port Perry,  
Indsey, Prince Arthur's Landing,  
Montreal, Toronto,  
Mount Forest, Whitby,  
Ottawa,

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Winnipeg, Portage La Prairie.  
AGENTS.  
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New York.—Messrs. Walter Watson and Alex.  
Lang.  
Boston.—Tremont National Bank. 36-

**EXCHANGE BANK  
OF CANADA.**

HEAD OFFICE, - - - MONTREAL

CAPITAL.....\$500,000.  
SURPLUS..... 360,000.

**BRANCHES:**

Aylmer, Hamilton, Bedford.  
Interest allowed on deposits in Savings De-  
partment.  
Drafts on England, Boston and New York  
bought and sold.  
Good commercial paper discounted.  
Collections receive special attention, and  
are remitted for on day of payment.  
THOS. CRAIG,  
Managing Director. 46-1r  
Nov. 1st 1882

**LA BANQUE NATIONALE.**

CAPITAL PAID UP, \$2,000,000.

Head Office, - - Quebec.

President.  
HONORABLE IS. THIBAUDEAU.  
Vice-President.  
JOS. HAMEL, Esq.  
Cashier. Inspector.  
P. LAFRANCE, Esq. N. MATTE, Esq.

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Honorary Director.  
HONORABLE J. R. THIBAUDEAU, Montreal.

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

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England—The National Bank of Scotland  
London.  
France—Messrs. Alf. Grumbann, & Co. La  
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Paris.  
United States—The National Bank of the Re-  
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Revere Bank, Boston.  
Newfoundland—The Commercial Bank of  
Newfoundland.  
Province of Ontario—The Bank of Toronto.  
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swick. The Merchants Bank of Hal-  
ifax. The Bank of Montreal.  
Manitoba—The Merchant Bank of Canada.

A general Banking, Exchange and Collec-  
tion business transacted. Particular at-  
tention paid to Collections and returns made  
with utmost promptness. Correspond-  
ence respectfully solicited. 6 1r

**LA BANQUE DU PEUPLE.**

ESTABLISHED IN 1835.

Capital: \$2,000,000

HEAD OFFICE - - MONTREAL.

C. S. CHERRIER, PRESIDENT.  
A. A. TROTTIER, Esq., CASHIER.

**FOREIGN AGENTS:**

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NEW YORK—National Bank of the Republic.  
QUEBEC AGENCY—La Banque Nationale.

**BANKS.**

**MERCHANTS BANK  
OF CANADA.**

CAPITAL, PAID-UP, - - - \$5,712,880  
RESERVE FUND, - - - 750,000

Head Office, - - - Montreal.

**BOARD OF DIRECTORS:**

ROBERT ANDERSON Esq., Vice-Presdt  
Andrew Allan, Esq., Hector Mackenzie, Esq.,  
Wm. Darling, Esq., Jonathan Hodgson, 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.

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Brampton, London, Renfrew,  
Chatham, Montreal, Stratford,  
Galt, Napanee, St. John's,  
Gananoque, Ottawa, St. Thomas,  
Hamilton, Owen Sound, Sherbrooke, Q.  
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Winnipeg, Emerson, Brandon, Regina.  
Bankers in Great Britain—The Clydesdale  
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Agency in New York, 48 Exchange Place  
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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.

**J. & J. TAYLOR**

TORONTO

**SAFE WORKS.**

Established, - 1855.

Our Works are now running  
with greatly increased facilities,  
and we are in a position to  
promptly fill all orders.

A LARGE ASSORTMENT OF  
Burglar Proof Bank Safes & Vault Doors  
KEPT CONSTANTLY IN STOCK.

Estimates given for all kinds of FIRE  
and BURGLAR PROOF SECURITIES.  
11-1r



IMPORTANT SALE of choice and  
well-situated Farm Lands in the  
Province of Manitoba and North  
West Territories of Canada.

At Winnipeg, commencing on Tuesday, the  
15th May next, there will be offered at public  
auction, a portion of the even numbered sec-  
tions lying along and adjoining the Canadian  
Pacific Railway in Manitoba and in the Terri-  
torial District of Assiniboia, and of the even-  
numbered sections lying between the main  
line of the Canadian Pacific Railway Belt and  
the International Boundary and between the  
Red River and the Coteau or Dirt Hills.

COAL LANDS.  
Some of the Coal Lands on the Souris River  
will also be offered.  
Further particulars of the lands, the upset  
prices, and the terms and conditions of sale  
may be learned at the Dominion Lands Office,  
Winnipeg.

By order,  
LINDSAY RUSSELL,  
Deputy Minister of the Interior,  
Department of the Interior,  
Ottawa, 20th April, 1883. } 17-3y

## Canada Life Assurance Co.

## ASSURERS JOINING

THIS COMPANY ON OR

**BEFORE THE 30th APRIL**

WILL SHARE IN

**THREE YEARS PROFITS,**

AT NEXT DIVISION IN 1885.

PROVINCE OF QUEBEC BRANCH:

180 St. James Street, - - - Montreal.

J. W. MARLING,

P. LAFERRIERE,

Manager.

Inspector.

JAMES AKIN, Montreal District Agent.

**THE SHAREHOLDER.**

MONTREAL, FRIDAY MORNING, MAY 4, 1888.

## CONTENTS OF THIS NUMBER.

Our Fifth Year.	The Late Railway Negotiations.
Canada Rolling Stock Co.	The Co-operative Assoc.
Below There!	The Confederation Life Association.
The New King.	The Stock Market
The Flemming Case.	Editorial Notes.
Grand Trunk Debentures.	Answers to Correspondents.
French-Canadian Repatriation.	Miscellaneous.
C. P. R. Land Bonds.	Saved by Oil.
Government Telegraphy.	

## OUR FIFTH YEAR.

TIME has once more to record the passage of another year in the life of the SHAREHOLDER, the Fifth Volume of which commences with the present No. During this period the financial and commercial world of Canada has seen many and great vicissitudes, which have no doubt reacted in some degree on that portion of the press devoted to represent it. The original policy of the SHAREHOLDER, nevertheless, has remained throughout continuously unbroken and unchanged. It has aimed to give a fair and unbiassed picture of events as they occurred, ever keeping studiously clear of cliques on the Stock Exchange, the proceedings of which it has narrated exactly as they occurred with the severest impartiality. In the periods of prosperity it has urged present caution and a wise thought for the future; in seasons of depression it has had its words of healthy encouragement for the too apprehensive. Taken altogether, and judging by the accumulated result of a four years' experience, we are justified in feeling that we possess proofs of having earned the approbation and the confidence of the class to which the SHAREHOLDER specially addresses itself. Our progress, we have to concede, has been rather sure and steady than spasmodic—in a word, the most healthy and durable kind of real progress. And as our course has been in the past so will it continue to be, accumulating from week to week the *prestige* attaching to an increase of readers and the strength which ever accompanies a proved and acknowledged stability.

## CANADA ROLLING STOCK CO.

ANOTHER forcible instance of the beneficial effects of the National Policy in fostering the manufacturing interests of the Dominion is once more given in the organization of the new Rolling Stock Co. The locality of this fresh enterprise is this time "down by the sea," the City of St. John, New Brunswick, having been selected as the theatre of its intended operations. The now proverbial energy of the late destroyed city has in this instance been aided by its favorable locality for carrying on a great undertaking such as is that under consideration, for not only are climatic considerations said to be largely in favor of its selection, but it is claimed that the price of labor there, all the year round, is appreciably much less than in any other place in Canada where rivalry now exists or is at all likely in the future to be brought into activity. The Canada Rolling Stock Co. may be said to be fairly under way, the necessary legislative sanction having been already secured and an appreciable portion of the stock subscribed for. Power is given to increase the capital to a total of \$600,000, but \$450,000 will be the limit at commencing, the shares being of \$100 each, to be sold in blocks of ten shares each. The first call of 25 per cent. is made payable June 1st, 1888, and 25 per cent. calls will be made at not less than every three months until the whole is paid in, those shareholders who anticipate the date of call being allowed interest at 6 per cent. per annum for such anticipated time. Considerable local interest is manifested in the enterprise, and the subscription list shows that much confidence is placed in it where its prospects are best known and can be most safely studied. It is anticipated, however, that investors in the western provinces will also embark in it after due enquiries into its chances of success have been made. A great inducement to such subscription will be found in the circumstance that the whole of the similar establishments in operation in Canada are utterly inadequate to supply the orders ready to be given them. This fact at once and simply explains how it is that, in spite of the legislative encouragement to native works given by the Federal Government, we continue to see such enormous importations of railway stock from England and the United States. The resources of all our own workshops are immeasurably inadequate to supply the existing demand. Their productive powers would be entirely deficient under ordinary circumstances, but when the marvellous rate at which railway development is almost daily taking place in the Dominion is considered there is no room for surprise left. We are, therefore, disposed to share the opinion of the new Company that there is an ample and profitable field for much more than the new rivalry which they are about to inaugurate. Such details, too, as have reached us give promise that the calculations held out in their prospectus are by no means visionary. The

important item of coal, for instance, is procurable on the spot at a maximum of about \$1.75 per ton instead of at \$6 or \$7, the price prevailing in the West where similar works are already in operation. The cost of labor between the two latitudes does not fully bear out the same proportion in favor of the maritime province, but the divergence still remains greatly in favor of the latter. Iron, too, whether pig, scrap, car-wheel or other is claimed to be purchasable in St. John from 30 to 50 per cent. less than the prevailing price here or in Ontario. A good deal of stress is laid in the prospectus, as favorable to the new Company, that its site is at an open port, free from ice all the year round, the solitary harbor so favored north of Halifax. Whether this is an essential advantage to the Canada Rolling Stock Co. its promoters are best able to decide. It is certainly, however, an incalculable benefit to St. John itself, and we, sharing the feeling in common with all upper provincials, rejoice to observe how nobly and successfully it has extricated itself from the terrible misfortune which overtook it a few years ago. We trust, for its own sake and that of the new enterprise, that its prosperity will soon be perceptibly augmented by having in its midst extensive works busy with the hum of industry in the manufacture of railway locomotives, rails, carriages, and the innumerable items which go to make up railway stock in these modern days.

## BELOW THERE!

WE have often been surprised that no enterprising individual or Company exported lobsters in a live state to Great Britain from the lower Provinces or from the neighborhood of Gaspé. Judging from the samples we have seen from Gaspé, there are millions of good-sized fish awaiting this enterprise. From the appearance of the canned lobster we should say this business will soon collapse if not protected more, the run is so small. In London and the Provinces there is a large demand for lobsters, for which the public pay there from 3 to 5 shillings each. Surely it requires no great stretch of mechanical genius to invent some method for transmitting this article in good condition to the other side, where the demand is so enormous. We hope to hear soon of such an enterprise being carried out. Properly entered upon there is a large amount of money in it, besides giving employment to a large number of people.

## ENGLISH JOINT-STOCK COMPANIES.—

Among the papers presented to the Imperial Parliament this month was a statement of the number of banking and other registered joint-stock companies believed to be carrying on business at the present time. The number of companies, excluding the non-registered banks and the five chartered banks, is 8,838, and their capital is £467,249,074. Of these, 165, with a total capital of £57,185,496, are banks. The total capital of the chartered and non-registered banks is £22,000,334.

## THE NEW KING.

WITH some people in this world there is no such word as forgiveness. If a man once fails in business, or has struggled for years under the ban of misfortune, he must be held down for all time. Charity is only, with them, carried on the coat-sleeve during Sundays or the sermon—after that, in common, every-day life, it is brushed off like the web of a spider. Mr. SENEAL, on his assuming the management of different large concerns, has brought upon himself the malignant sneers of many such a Pharisee—since his assumption of the Presidency of the Richelieu especially so. But, what do we see? A general brush-up in the concern. The stock that languished anywhere between 40 and 50 for years is now a lively stock. And why? Because he and his co-directors have taken hold of a neglected Company that has been nearly ruined by a lot of old gentlemen who thought only of their five-dollar fee, and having received that lifted their hats properly, retired, and thought their duty to the shareholders was done, actually forgetting they had a steamer like the "Canada," a fine steel boat scarcely ever used, and fit at any moment—with slight alterations—to take the place of either the "Montreal" or "Quebec." This discovery was left to Mr. SENEAL and his co-directors. And, if we mistake not, the general expenses will be enormously reduced. No more hams will escape through the key-hole in bags or tierces; no more boxes of cigars will pass up the chimney-flue as so much smoke; the miserable dead-head system is suspended, except for purely legitimate purposes. It may surprise the shareholders to learn that ten thousand dollars some years would barely pay free passes and bacchanalian orgies. Shareholders, is the saving of these things nothing? What do we, the long-suffering shareholders, care about who effected the changes? Let us hope that having done so much the directors will now make a large addition to the "repair fund" or "rest" for a new boat. With the promise of a good business season for this year there should be no difficulty in doing this.

But the new king is now President of the City Passenger Railway Company. We ask any impartial mind if some new broom was not absolutely necessary? The citizens of Montreal have long and patiently borne the filth and irregularity of this Company, and if the new President will only sweep away even some of the complaints of the public, they and the long-suffering shareholders will welcome him as a public benefactor.

If the shock to the susceptible nerves of some would not be too great, there is one more institution the public would like to see newly handled—that is the Gas Company. If King SENEAL could only get in as President there, and work out the needed reforms, the city would vote him a white leather medal. And who knows but that this may not yet be accomplished? There has long been a cry for better light; not starva-

tion salaries to clerks. In 1883 we shall see strange things perhaps.

## THE FLEMMING CASE.

FLEMMING, the infamous Chicago "bucket-shop" operator, has at length succeeded in effecting his escape from incarceration. At the time of his arrest, a few months ago, we described fully the plan of operations by which this species of swindling was so successfully carried on across the lines. To evade the eager foot of local justice, FLEMMING crossed over to Canada, deeming himself safe here from offences committed in the domains of Uncle SAM. Arrived in Toronto, a few hours sufficed to convince him of the appalling mistake he had made. He was arrested at the instance of Canadian victims for obtaining money under false pretences. It was soon found that Dominion law could not hold the rascal, patent as had been his swindling operations. He was therefore discharged, but only to find himself again under arrest at the instance of numerous accusers from all parts of the country. Something very like a combination seems to have been entered into by many of the dupes to worry him into some kind of settlement by dragging him, under warrant, from one part of Ontario to others. FLEMMING, however, did not disgorge literally "worth a cent." Though he is said to have brought half a million away from his native happy hunting-grounds, he professed his determination to stick to it all, and in spite of *capiases* tumbling in from all quarters sturdily held his own—and other people's too. He manifested, however, a great dread of being transferred to the Province of Quebec, the stern and inexorable laws of which he appeared to hold in great apprehension. The result, however, leads to something more than a suspicion that this fear was all assumed. A Montreal detective was sent to fetch him from Toronto, and after a great deal of ostentatious manoeuvring succeeded in getting the great bucketeer transferred to his custody. And here abruptly break off the adventures in Canada of the renowned FLEMMING. Somewhere about Brockville this illustrious man was found to be missing, and has not since been seen or heard of. The Montreal detective wept not at the discovery—on the contrary, that stern and inscrutable personage made the petrifying admission that he was quite satisfied. So was or were one or two others of the plucked pigeons—all the remainder continue to gaze sadly at their outturned empty pockets. These are "more in sorrow than in anger," but not so with one of the Ontario detectives. That distinguished officer declares that he relinquished his hold on the bold bucketeer on condition that his Montreal professional brother should "share and share alike" with him in all the financial proceeds to be squeezed out of the Chicago fugitive. But one of the high contracting parties to this solemn treaty declares that the other has violated its terms by himself and alone gobbling up the whole of

the plunder. He alleges that he—the Ontario man—has perforce gone home sad and penniless; and that the other, the Montreal decoy, has lawlessly and perfidiously appropriated the whole of the swag (if we may be permitted the expression). There is a well-known proverb that honest men get their own in certain contingencies, but we fear this incident is not calculated to illustrate its truth. All known with certainty is that FLEMMING has defied and laughed at the laws operating over nearly an entire continent, and has escaped with an infinitesimal expenditure of his ill-gotten gains. The attention of the authorities might now be advantageously turned in the direction of a quest for our own native "bucket-shops." The distance they would have to go, under well-directed efforts, would assuredly not be sufficient to fatigue them.

## GRAND TRUNK DEBENTURES.

ALL financial and railway men of any lengthened experience remember but too well the terribly hard road that the Grand Trunk Railway Co. had to travel in preferring its needs on the London money market. The hardest of all hard bargains had to be accepted, and even these were conceded grudgingly. But the process of time has brought about its usual revenges, and to-day we find the situation wholly changed. An excellent illustration of this truth occurred a few days ago, according to recent English advices. These indicate the fact that the offers for the latest issue of Grand Trunk Four per cent. Debenture stock exceeded by one hundred per cent. the amount put upon the market, £1,600,000 sterling having been subscribed for, the total issue being only £750,000. So revolutionary a change in the views of home capitalists needs no comment—the mere statement of the fact outweighs whole volumes of criticism. It is perhaps the more noteworthy, however, as these offers were made in the face of a determined and most unprincipled onslaught by a portion of the press controlled by interests anxious to prevent any semblance of success by the Grand Trunk on the London money market. Perhaps no more venomous or unsustainable attacks were ever before inspired, but their very malignity appears to have been the means of frustrating the inimical purpose.

DOES SPECULATION PAY?—A New York merchant lately remarked:—"I have been an occasional speculator for eighteen years, and have kept books to show the net result of speculation, which the average speculator does not. About to close my business, I had my speculative accounts balanced, and, deducting commissions to brokers, found that I should be short but for \$20,000 which I made lately in a real estate transaction, that represented eighteen years' profits. At times I have made thousands, and but for my books should have supposed myself a considerable gainer. In brief, brokers' commissions have absorbed my profits."

## FRENCH CANADIAN REPATRIATION.

THIS somewhat wornout subject has once more been before the House, Mr. TASSÉ introducing it in moving for a statement of all sums expended by the Government since 1875 to secure the repatriation, as it is called, of Canadians (meaning probably French-Canadians) who have emigrated to the United States. The member for Ottawa, in asking the information, called attention to the enormous increase of the French element in spite of the also enormous exodus. The number of French-Canadians in the Province of Quebec in 1850 was, he said, 669,528, while in 1880 it had increased to 1,070,321. In Ontario there were 26,417 French-Canadians in 1850, and in 1880 there were 102,743, and the same promising ratio of fecundity is looked forward for without abatement. In spite of the above, however, it is claimed that there are, besides, over 350,000 French-Canadians in the United States, though some 30,000 appear to have returned within the last two years. These all seem to have "repatriated" themselves, and at their own expense, not in Quebec but in the North-West, and Mr. TASSÉ's object appears to be to induce the Government to increase that movement by financial aid. As the report says, the member for Ottawa "closed with a fine eulogy of the "industry, loyalty and thrift of the French-Canadian race." Perhaps Parliament is getting just a little weary of much self-laudation whether as to an individual or a race. At all events, Sir HECTOR LANGEVIN, in a most statesmanlike speech, did not encourage its extension. The House can point to no individual who is more thoroughly attached to his Church and his race than is Sir HECTOR; and in the power of benefitting them, as on proper occasions he is ever ready to do, he has no compeer. Thus he was able to say, without giving offence to his co-nationalists, "It is true the French-Canadians are loyal, but they are not more "loyal than other British subjects." The further suggestion of the Minister of Public Works, that in his opinion the various Colonisation Societies might themselves do a great deal in the direction of repatriation, was another hint emphatically in the right direction. They should, like all the other nationalities, "paddle their own canoe" rather than look to the Government for help in every emergency. Sir HECTOR, however, availed himself once more of the opportunity of asserting for French-Canadians the right enjoyed by English-speaking Canadians to settle in whatever part of the Dominion they pleased, and once again asserted their claim to the thorough enjoyments of "equal rights to all." The entire speech was not only statesmanlike but essentially manly, and worthy of him on whom, so far as the French Canadian element is concerned, the mantle of his great predecessor, Sir GEORGE CARTIER, is recognised as having fallen, and if it helps to stave off, even for a season, the torrent of "gush" with which Parliament has lately been

over-afflicted when kindred subjects have been before the House, it will have done excellent work.

## C. P. R. LAND BONDS' CANCELLATION.

ON Wednesday last a meeting of the trustees of the Canadian Pacific Railway Land Grant Mortgage was held at the offices of the Company in this city, Mr. C. F. SMITHERS, President of the Bank of Montreal, Hon. JOHN HAMILTON, and Mr. S. THORNE, of New York, being present. Mr. D. D. M. MARLER, Notary Public, was also there officially, and proceeded to take note of and destroy bonds to the amount of \$4,917,500, which had been received in payment of lands sold by the Company. The bonds were issued in October, 1881, \$20,000,000 being placed with the public, and \$5,000,000 remaining in the hands of the Dominion Government, pledged for the execution of the contract. Sales of lands to the amount of \$18,000,000 have been made, and as bonds are received in payment of those lands at 10 per cent. premium the balance of the purchase money remaining due covers the entire land grant bond issue within about \$2,000,000. The \$4,917,500 destroyed on this occasion, says the Montreal *Herald*, from which we derive the above information, represents the payments made on account to the end of March. It is expected that at least \$10,000,000 more will be cancelled during the present year.

## GOVERNMENT TELEGRAPHY.

THE session at Ottawa is now so near its close that it is manifest the Government have no present intention of assuming the control of the entire telegraph system of the country. Perhaps the popular demand in this direction has not yet been made so apparent as to take the shape of such a pressure as cannot wisely be ignored by the Administration. We are glad to observe, however, that public opinion, as expressed by the newspapers, is rapidly drifting in the direction of the setting aside the principle of telegraphic monopoly by private corporations, though these latter do their work fairly well and at rates which provoke no general demur. It is nevertheless felt that this essential need of modern life should, like the Post-Office, be more properly under the control of a similar authority. If any financial apprehensions exist against making so important a change, some late statistics since the telegraph fell into the hands of the Government in the United Kingdom should be assuring. The increase of business there since that great change was made has been enormous. The number of messages per week have grown from 126,000 to 603,000. In 1873 the average number of messages per mile of wire was 147; now it is 256. In press messages, 5,000 words per diem have grown already to 935,154. The telegraphs in use on railways have grown from 27,000 miles of wire in 1869 to 69,000 in 1882, and the instruments from 4,423 to 15,702. A decision of the Imperial Parliament has just ordered

that the existing rate of twenty-five cents shall in future be reduced one-half, when such an immense increase of work as to leave a surplus of receipts over expenditure even exceeding that presented by the present satisfactory balance-sheets is looked forward to. Of course there is a minority to be found predicting an unfavorable consequence of the intended change. But these dissentients belong to the same order of thinkers who hailed the introduction of cheap postage as the inauguration of a system little short of imbecility. Our own Government, however, may fairly take courage from the results reached at home, and we trust it will not be long before they are able themselves safely to undertake an identical responsibility. Even some financial loss at first would be regarded without loss of public equanimity in view of the great national advantages which would accompany such a transfer. The feeling is strong that the sooner we are emancipated from our present vassalage to alien speculators the better it will be for the Dominion.

FRENCH FIVE PER CENTS.—The conversion of the French 5 per cent. Rentes into 4½ per cents. is likely to lead to disaffection if not to active manifestations of discontent. The Government bonds of France, unlike those of most countries, are largely held by small investors, and not by banks and other great corporations. Hence there is sure to be a general dissatisfaction among the best and most thriving masses of the population. The expenditures of the French Budget and the taxes are being constantly increased, and the wish to reduce both is laudable enough. But that is not the view which the small land proprietor or artisan is likely to take when he sees that he has more to pay and less to receive. France seems to be badly in want of a leading mind, which is equally absent in the Cabinet, the forum and the field.

MONTREAL STOCK EXCHANGE.—The annual meeting of the Stock Exchange was held on Wednesday, when the officers were all re-elected, namely, Mr. D. L. McDUGALL, President; Mr. BURNETT, Vice-President; Mr. HARPLAND S. MACDOUGALL, Secretary-Treasurer. The governing board is also the same. This was the last annual meeting of the Board in their present quarters. In a few days the Exchange will be removed to the old reading-room of the Merchants' Exchange, and to which the public will be admitted by ticket, a rail-d space being reserved for spectators.

A HOPEFUL OUTLOOK.—The annual report of the New York Chamber of Commerce says, "In surveying our own horizon of commercial enterprise we fail to discern one cloud of menace, and look forward with cheerful confidence to a year of quiet prosperity for the entire country. of which New York will receive her ample share."

## THE CO-OPERATIVE ASSOCIATION.

THE balance-sheet of this institution has just been issued to the shareholders, and must prove to them, with one or two exceptions, a very satisfactory document. It was prophesied by a few merchants of some standing that the dry-goods stock, purchased by the former manager, would have to be sacrificed at a loss of some sixty thousand dollars. The goods sold under valuation amounted only to \$5,414. The saving of such an enormous difference speaks well for the management, and should be noted at the annual meeting of the shareholders. One important item should give special satisfaction to the co-partners of the institution—that is, during the crisis of last year the stock purchased on credit, and principally dry goods, amounting to \$184,677, was reduced by the agreed instalments to about \$54,000, and goods to the amount of \$274,000 were purchased for cash. This we should say was a most cheery showing, making a saving of over \$5,000 in the shape of discount for cash. In an able and concise report, Mr. NOTT, the General Manager, says:—"The business shews an increase over the corresponding months of the previous year, and is still steadily increasing, proving conclusively that the benefits and advantages of the Society in the distribution of pure and genuine goods at the lowest remunerative prices are being thoroughly appreciated, and should the efforts now being made to obtain the full capital meet with success, the utility of the Society can be enlarged and its benefits increased. The sales for the year amounted to \$339,766.38, which is an average cash receipt of over \$1,100 for every day the Company has been open for business." To do this enormous amount of business and keep a good capital is clearly insufficient, and therefore the Directors wisely advise that it should be increased to the full amount authorized by Act of Parliament. On this subject the directors say:—"The profits on the year's trading, after payment of all expenses and charges, amount to over \$12,000, representing a handsome return on the capital employed. The shareholders, who habitually avail themselves of the store, acknowledge that they effect a considerable saving on their expenditure, not only in price, but in quality, which, in itself, more than repays them for their original outlay in the stock. To maintain and increase this already extensive business requires a larger capital than is now at the disposal of the Board, and it would in many ways operate as a distinct and irreparable injury to the Shareholders and the Association generally, were they obliged to decrease the number of departments or reduce the stock of goods required by the business in its integrity. An increased capital being, therefore, absolutely necessary, they appeal to the Shareholders for additional subscriptions to the Preference Stock to the extent of \$50,000, which, if taken up, will complete the issue of the Authorized Capital of \$150,000.

They do this with confidence; for, in the face of a favorable result, they are justified by the business of the past year—during which they had to contend with exceptional circumstances not likely to recur—in looking forward to the payment in the immediate future of a good return upon any investment made in the capital of the Society. That the profits of the present year are not available for this purpose, having been absorbed by the loss on the old stock of goods, is not a circumstance within their control, for the condition of affairs making this a necessity was in existence before they entered upon their duties last May." On the whole, it is an interesting document, showing clearly what may be done in this line by good and careful management, with the aid of ready cash. Too much credit cannot be given to the General Manager and his officers, whilst the experience as a merchant of long standing, of Mr. MATHEWS, has been of immense service to the institution. The Annual Meeting takes place on the 9th of May next.

## THE LATE RAILWAY NEGOTIATIONS

THE details of the recent negotiations between the Grand Trunk and the Canadian Pacific Railways have at length been made public and the sudden collapse explained. From these it appears that final arrangements for friendly co-operation were actually concluded between the Presidents of the roads, namely, Sir H. W. TYLER and Mr. GEORGE STEPHEN. On the strength of this pact a joint cable despatch was sent on the 11th ult., by those two gentlemen to the General Managers of their respective Companies in Canada, Mr. J. HICKSON and Mr. VAN HORNE, informing them of the fact and instructing them to have such legal papers prepared as might be found necessary. This message explained that, under the agreement then arrived at, the Grand Trunk undertook to afford full and liberal facilities for Canadian Pacific traffic by all Grand Trunk lines and connections to and from Canadian Pacific, the intention being that, on completion of Canadian Pacific, traffic to and from the Canadian Pacific should go *via* Canadian Pacific, and meanwhile fair arrangements be made for Canadian Pacific traffic *via* Chicago in winter, and Algoma Mills or other points in summer; and the Canadian Pacific undertook to cede, on terms, to Grand Trunk, Credit Valley, Ontario and Quebec, Atlantic Northwest and Southeastern. Ontario and Quebec Railway to be completed, and the Lachine Bridge to be built unless other satisfactory accommodation be provided. Canadian Pacific to give their traffic, to Grand Trunk, and the two Companies to avoid competition and work together in all respects for mutual benefit. Thus a war wasteful and destructive to both sides appeared to have been brought to a termination on fair and honorable terms to each. On the 14th ultimo, however, a reply cablegram was received at the C. P. R. Co's

offices in London stating that Mr. STEPHEN'S colleagues, both in Canada and New York, wholly declined to recognise the conditions just before entered into in London, and insisted on the resumption of the *status quo ante*. And thus, for a time at least, ended the attempts made in the metropolis to put an end to exhausting and senseless hostilities on the basis of equitable mutual concessions. Some additional light will no doubt in time be thrown on the real cause of this unfortunate breakdown, but the above is all that has so far reached the public at large.

## THE CONFEDERATION LIFE ASSOCIATION.

OUR readers will remember that this Company was made lately the subject of attacks of unusual virulence instigated, as was supposed, by rival bodies. The eleventh annual report of the Confederation Life Association, just published, proves that these onslaughts have by no means had the effect of even temporarily checking its prosperity. We present it in another column, where those interested will find ample details. From it we learn that during the year new assurances to the value of \$2,497,387 were taken; and the full amount now assured by the Company is \$9,909,246. The deaths during the year were only 34 out of 6,357 policies, involving the prompt payment of \$51,656. And the accounts show that the policy-holders have a security over and above all liabilities of \$142,898. The quinquennial allotment of profits was acknowledged as most gratifying to all policy-holders. The hostile animadversions alluded to above seem to have been intended not alone to injure the interests of the Company but to inflict personal damage—and obloquy as well—on its Managing Director, Mr. J. K. MACDONALD. The Company promptly met both these attacks by resort to the Courts for redress, but it is stated that being unable legally to fix the responsibility on the authors of the libels they allowed the matter to drop. One of the main charges against this Co. was that it makes no adequate provision for the security of its policy-holders. Men of great experience in such matters, in the persons of Messrs. CHERRIMAN and HOMANS, were at once called in to investigate and report on this accusation, and their answer utterly refutes it. It is manifest by the report of the proceedings at Toronto this week that if the intention of the assailants of Mr. MACDONALD was to injure him in the estimation of those whom he has so long and ably served it has entirely miscarried. On the contrary, the Managing Director stands to-day in higher estimation, if possible, than ever before, and in presenting him with a vote of thanks and the accompanying comments this was unmistakably shown in language that must have been most gratifying to its object.

MERCHANTS' BANK, NEW YORK.—The Agency of the Merchants' Bank, New York, has been moved to 61 Wall Street.

THE STOCK MARKET.

THE transactions in Bank stock have not been on the whole so voluminous as per our last table. On the other hand, great firmness has been exhibited, especially towards the close of the week, and such changes as occurred were generally in the direction of an advance, the fallings-off when they intervened being rare, and then only nominal. Montreal ranged between 198½ and 201½, closing at 201½, while Merchants', Commerce and Ontario exhibited scarcely any change; but in all these the sales last week considerably exceeded those of this week's report. Toronto was a noticeable exception, the transactions increasing from 3,680 to 5,627, and prices advancing from 189 to 196, and closing at 195½. This increase, it should also be remarked, followed the declaration of the dividend in the early part of the week. That anxiously-expected announcement showed that the Directors of this very flourishing institution had declared a semi-annual dividend of 4 per cent. and 2 per cent. bonus, making the dividend for the past year 10 per cent. The rest of the Bank is at present 50 per cent. of the capital, so that after paying the dividend and loans, there will, it is alleged, be a considerable amount to add to the contingency account, and the prediction of some weeks ago that the price would advance to 200 seems possible of fulfilment. During the present week, also, the Directors of Ville Marie Bank decided to pay 3 per cent. for the half-year. The general business this week indicates *bond fide* investment rather than mere speculation.

In Miscellaneous stock there has this week been quite a lively time, but with less stability as to prices than in similar Bank transactions. Montreal Telegraph has shown a vitality that has lately been wanting, the demand being greater and prices rising from 122 last week to 126½ this, closing at 125½, while the sales increased from 115 last week to 1,875 this. City Passenger has greatly fallen off in demand, and to a less degree in quotations, which have fallen from 149½ to 146, closing at 147½, with only 200 sales. City Gas, on the other hand, advanced from 166½ last week to 174½ this, closing at 174½, but the sales during the present week fell to 5,785 as compared with 8,170 per last notice, though on Thursday alone they reached 2,660. But it was to Richelieu that the greatest attention appears to have been directed, the sales augmenting from 595 to 3,450; at the same time quotations advanced from 75 to 79, closing at 78½. The new management and the improvements under way, referred to in another column, are no doubt responsible for this, and are already bearing good fruit. Canada North-West Land Co. has not quite maintained its advanced quotations of last week, nor has the demand been large. Canadian Pacific Bond made a sudden bound upward, both here and in New York, to 65, with sales

THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 3rd May, 1883, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	
Bank of Montreal...	\$200	\$12,000,000	\$5,500,000	198½	199	195½	199	199½	200	200	200½	200½	200½	201	201½	3129
Merchants Bank...	100	5,712,880	750,000				124½				125	125½			126	377
Canadian Bk of Com.	50	6,000,000	1,650,000									134½	135½		136	425
Bank of Toronto...	100	2,060,000	1,000,000	190½	191½	191	192½	191½	191	195½	195	195½	195½	195½	196	5327
Ontario Bank...	100	1,500,000	225,000				14½								145½	197
Banque du Peuple...	50	1,600,000	210,000		81						80					150
Bank British North A.	250	4,500,000	889,718.90													
Molson's Bank...	50	2,000,000	475,000													
Dominion Bank...	50	1,485,185	750,000													
Federal Bank...	100	2,601,610	1,300,000		158½	155½	158½		155½			158½	159		159½	550
Imperial Bank of C.	100	1,472,425	503,000													
Banque J. & C. Cartier.	25	500,000	125,000													
Quebec Bank...	100	2,500,000	325,000													
Banque Nationale...	50	2,000,000	150,000													
Eastern Townships...	50	1,389,714	270,000													
Union Bank...	100	2,000,000	18,000			85									90	13
Exchange Bank...	100	500,000	300,000												145	25
Banque d'Indepelaga.		680,000														
Montreal Bank...	100	697,800														
Montreal Tel. Co.	40	2,000,000								122	12½	122½	125½	126½	126½	1875
Itah. & Ont. Nav. Co.	100	1,565,000	21,704		75		75	76	78½	77	78½	77½	78½	78½	79	3159
City Pass. Ry. Co.	50	800,000			147			146½	146½	146	146½	146½	147	147	147	200
City Gas Co.	40	1,800,000			170½			170½	171	171½	172	171½	171	171½	175	5785
Royal Canadian In. Co.	15		161,884.09	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	s. d.	
Mont. S. P. C. Stock.					79		78 6		78		79					640
Can. N. W. Land Co.	100		612,532		101½											53
Loan & Mortgage Ass.	50		481,027													
Mont. Building Ass.	50															
Canada Shipping Co.	100											90½	100	100½	101	182
Canada Cotton Co.	100															
Montreal Cotton Co.													75			11
Dundas Cotton Co.																
Canada Paper Co.																
Canadian Pacific Ry.												61	63½	65	65½	785
Can. Pac. L. G. Bonds.																\$1,000
St. Paul M. & M. R'way	100			128	129		129½	182	182½	182½					181	675
Canada Central Bonds																
Champlain & St. L.																

unimportant in extent, however. Cotton has been somewhat more active, the Canada Cotton Co. selling up to 115 with 182 sales, with Dundas Co. in smaller demand and no advance in price.

The Money Market again presents no new feature for comment. It remains firm and unchanged at 7 @ 7½ for prime mercantile paper and 6 @ 6½ on call loans on stock collaterals. The Sterling Exchange market is steady, though there is little doing. Bankers' 60-day bills are negotiated at 9@9½ and 9¼ counter. Demand drafts 9½@9¾, and currency on New York 7-16@½ premium.

NAVIGATION OPENED.

NAVIGATION, both freshwater and ocean, may at length be said to have commenced, though so far only partially. The Narrows at Cap Rouge impede the navigation of the St. Lawrence between this city and Quebec, and while the great upper lakes are already traversable the canals are not yet all declared officially open to traffic. The winter has to many appeared interminable, but as a matter of fact the first arrival at Montreal from sea will probably be a day or so later than last year. The Ontario, of the Dominion line, is the pioneer for this season, quite a fleet of other large steamers, however, giving it a close stern chase. But their trips were brought to an abrupt termination at the Ancient Capital, the continued blockade at Cap Rouge forbidding their further progress, and their cargoes had thence to reach their respective places of consignment by rail. Montreal enterprise was, however, found equal to overcome the embargo imposed by the state of the river between the two great cities, a large amount of goods having already been sent hence to be transferred to shipping at Quebec or Levis for despatch to Europe, the Maritime Provinces or elsewhere. An abortive attempt had in the meantime been made by the military authorities at Quebec to remove the local ice blockade by explosion, but with a suc-

cess that must have been anything but encouraging to the professional dynamite fiend. But though the ocean arrivals are thus early and numerous, presaging a large and busy season, we are unable to record that this has been accompanied by a corresponding activity on land. Cold and unseasonable weather has continued to hold prolonged sway, largely checking that great flow of operations which is so generally and eagerly looked forward to. An undoubted confidence that it is but very temporarily postponed is, however, universal, and a long and active set-off to the late paralysis is relied on by all the commercial world throughout the Dominion.

IN THE RAILWAY COMMITTEE.

IN the railway committee of the House of Commons there has been of late some interesting skirmishing between the rival hosts, but Mr. WAINWRIGHT, the Assistant-General Manager of the Grand Trunk, introduced a new wrinkle which prevented his opponents from having all their own way, and ended in his getting for his road a good deal more than was imagined. It is certain Mr. WAINWRIGHT had a good card somewhere, which he played remarkably well for his side.

WE notice in our advertising columns that ROBERT SMITH, Esq., for many years connected in a responsible capacity with the now famous ALLAN line, has been admitted a partner in the firm. This will be pleasing news to the travelling public, among whom Mr. SMITH is well known.

ANSWERS TO CORRESPONDENTS.

ENQUIRER.—A Sun Life policy is practically incontestable. We have always held that as soon as the medical man of any Company has gone through you, and the premium is taken, a Company is bound to pay the widow, even if the insurer died the next day. The concern you speak of has a low character for attempting to sneak out of its liabilities by quibbles. Why insure there when so many good English and Canadian Companies exist?

QUERY, St. John's, P.Q.—The report of the Dominion Bank is not out yet.



ELEVENTH ANNUAL REPORT

OF THE

CONFEDERATION LIFE ASSOCIATION

The Directors have much pleasure in again meeting the policy-holders and shareholders at the annual meeting, and in being able to submit to them the following statements of the business of the Association, which attest in the strongest possible manner to the progress and stability attained.

During the year 1,618 new applications, for a total amount of \$2,713,887, have been considered. Of these 1,504, for \$2,497,387, were approved, and 114, for \$216,000, were declined or withdrawn, not being considered desirable risks. Including 9 revived policies, 1,513 new policies for \$2,510,287 were issued, and the year closed with 6,337 policies, a surplus \$9,909,246.19, in force.

The financial statements, duly certified by the auditors, drawn up in the complete and simple form adopted by the Association, leave nothing to be explained. They afford a positive exhibit of the business and position of the Company, and show the large increase that has been made in both the premium and interest income, and also a handsome increase in the cash assets, notwithstanding the large sum paid out in cash profits to the policy-holders, and the repayment of the special loan outstanding at the close of 1881.

The care exercised in the selection of risks continues to be exemplified in the favourable death-rate experienced. There were 34 deaths, by which 36 policies became claims, involving, with \$826 of reversionary additions, the sum of \$51,656.18.

The usual investigation of the securities by a committee of the board has been made, and the report of that committee, and the report of the actuary, will be found following the financial statements.

The results of the Quinquennial allotment of profits have given unbounded satisfaction to our policy-holders; and probably it is not a matter calling for surprise that these handsome and unusual results should have led to an attack upon this Association, conspicuous for its cordialness and truthfulness, by envious managers whose companies could not equal these results, or who operated under a system that deprives their policy-holders of the beneficial help afforded by the payment of cash profits.

The Directors tried to bring the responsibility home to those persons who were thought to have been the instigators by an action for libel; but failing in being able to secure that direct evidence necessary, the suit was withdrawn. In view of that fact the directors thought it would be satisfactory to the policy-holders and shareholders to have, in addition to those made by our own actuary, such valuations of the Association's liabilities as would show the severe way in which the liabilities have heretofore been ascertained and provided for. It was therefore decided to have the policy and annuity obligations valued by Professor Cherriman, superintendent of insurance for the Dominion, on the basis of the Government standard, and by Mr. Sheppard Homans, the well-known actuary of New York, on the basis of the standard for that State. The valuations by these gentlemen are appended. The higher reserve called for by the valuation made by our own actuary over that by Professor Cherriman, both being on the same mortality table and using the same rate of interest, is accounted for by the fact that in our practice it has been deemed wise to add a percentage to the net reserve in the case of paid-up and limited payment policies to provide for the future cost of taking care of such business and for any contingency in the future, a course, we believe, peculiar to this Association. The much greater difference when compared with the valuation made by Mr. Homans is to be accounted for by the increased severity of the H. M. Institute of Actuaries table of Great Britain, as compared with the American experience table of mortality, the same rate of interest (4½ per cent.) being used by each.

The following tabulated exhibit of the three valuations will be interesting as well as instructive:—

	Valuation by Mr. Homans.	Valuation by Prof. Cherriman.	Valuation by the Company's own actuary.
Total liability...	\$713,816 00	\$741,416 76	\$753,580 96
Less for amount insured.....	13,593 79	14,119 00	14,350 44
Net liability....	\$700,252 21	\$727,297 76	\$739,230 52

The adoption of the valuation made by the insurance department, which the Directors would be fully justified in assuming, would yield a surplus over all liabilities of \$75,053.07, while the adoption of the valuation of Mr. Homans, which is the basis called for by the State of New York, would yield a surplus of no less a sum than \$102,633.83.

The expense entailed by these extra valuations will doubtless be considered to have been well incurred, as they furnish the most convincing proof of the entire absence of foundation for those statements which the calumniators of the Association have made and circulated.

The fact that the new business for the year has reached the sum of two and one-half millions, and that the year closed with so near an approach to ten millions of insurance in force, will be gratifying to all interested in the company, while that fact also suggests a reason why less popular companies should endeavour to weaken the popularity of this Association by attacks through the medium of an irresponsible foreign newspaper, the responsibility of whose misrepresentations, however, they are careful to avoid.

The further fact, that at the end of the first year after the Quinquennial Allotment our policy-holders have a security over all liabilities to them, including unpaid profits to the close of 1881, even on the basis of our own valuation, of \$14,998.87, thoroughly establishes the pre-eminence of the security afforded by this Association.

It is a pleasing duty to testify to the continued faithfulness and efficiency of the officers, agency, and medical staff.

J. K. MACDONALD, Managing Director.  
W. P. HOWLAND, President

CASH ACCOUNT—1882.

Dr.

1881.  
Dec. 31. To cash on hand and in banks... \$ 36,179 60

REVENUE ITEMS.

Dec 31. "Premiums.....	282,408 44
" " paid in advance.....	334 12
"Interest.....	57,299 73
"Profit on sale of real estate.....	161 80
"Profit on matured debentures....	177 48
"Refund of Quebec Government stamps.....	14 50
"Rent.....	1,199 34
"Consideration for temporary reductions.....	40,215 03
REPAYMENT OF INVESTMENTS, ETC.	
To cash, deposit to meet maturing debentures.....	91 25
"Loans on Policies.....	2,672 87
" " mortgage.....	107,947 82
" " stock.....	150 00
"Debentures matured.....	6,959 52
"Sale of real estate.....	1,551 00
"From sundry sources.....	1,935 52
"Capital stock.....	30,000 00
	\$569,298 02

1882  
Dec. 31. By expenses for year..... \$ 66,856 31

"Re-insurance.....	5,227 93
"Surrendered policies.....	3,698 50
"Death claims.....	44,278 18
"Matured endowments, including bonuses, etc.....	14,848 63
"Profits to policy-holders.....	102,552 42
" " stockholders.....	30,000 00
"Dividends to stockholders, including special bonus.....	8,572 13
"Annuities.....	1,391,30
" " in reduction of premiums.....	7,02 31
"Commission on loans.....	394 35
"Interest on overdrafts, etc.....	4,626 17
"Loss on sale of property under mortgage.....	168 73
"Agents' balance written off.....	35 56
"Rent.....	2,060 30
"Taxes.....	654 99

INVESTMENTS.

Mortgages.....	\$193,014 73
Real estate.....	17,902 27
Loans on Policies..	7,163 63
Furniture.....	23 81
By special loan repaid.....	218,104 44
Disbursements for mortgagors....	50,000 00
Sundry advances, etc.....	457 74
Cash on hand, \$7.09; in banks, \$7,045.76.....	1,314,18
	7,052 85
	\$ 569,298 02

BALANCE SHEET.

Assets.

December 31, 1882.	
Debenture (Market value, \$103,679.65) (par.)	\$ 97,803 00
Mortgages.....	716,242 75
Real estate.....	20,741 70
Loans on stock.....	350 00
Government 5 per cent. stock.....	4,200 00
Loans on Company's policies.....	19,735 75
Special loan.....	400 00
Sundry accounts.....	1,384 21
Furniture—\$1,472.40, less 10 per cent. written off for year.....	1,375 20
Disbursements repayable by mortgagors....	854 52
Cash on hand.....	7 09
Cash in banks.....	7,045 76
Premiums in course of collection (reserve thereon included in liabilities), of this the sum of \$26,403.90 is covered by short date notes.....	50,227 83
Quarterly and half-yearly premiums on existing policies due, subsequent to Dec. 31, 1881 (reserve thereon included in liabilities.....)	16,141 12
Interest due, \$10,867.33; accrued, \$19,612.53.	30,479 86
	\$966,938 79

Liabilities

Dec. 31, 1882.	
Assurance Fund including bonus additions.....	\$743,957 39
Annuity funds.....	9,623 57
	753,580 96
Less for policies re-assured.....	14,350 44
	\$739,230 52

For temporary reductions.....	33,793 94
Lapsed policies, value on surrender.....	1,782 57
	\$774,806 99
Loss by death, not due (since paid excepting \$760.50 waiting completion).....	14,138 50
Premiums paid in advance.....	334 12
Profits to policy-holders.....	21,496 30
All other accounts, including medical fees, directors' fees, &c.....	6,063 49
Sinking fund, to meet maturing debentures..	384 64
Surrendered policy waiting majority of beneficiary.....	179 01
Paid up capital stock.....	80,000 00
Held to cover cost of collecting premiums outstanding and deferred on Dec. 31, 1882.	6,636 87
Surplus.....	62,898 87
	\$966,938 79

J. K. MACDONALD, Managing Director.

We certify that we have audited the books of the association for the year ending 31st December 1882, and have examined the securities and vouchers, which we find correct and properly set forth in the above statements.

JOHN LANGTON, } Auditors.  
JOHN M. MARTIN, }

Toronto, April 23, 1882.

The scrutineers reported the following duly elected directors for the ensuing year:—Hon. Sir W. P. Howland, Hon. Wm. McMaster, Wm. Elliot, Esq., Hon. Chief Justice Macdonald, Hon. Isaac Burpee, M.P., W. H. Beatty, Esq., Edward Hooper, Esq., J. Herbert Mason, Esq., James Young, Esq., M.P.P., F. A. Ball, Esq., M. P. Ryan, Esq., S. Nordheimer, Esq., W. H. Gibbs, Esq., A. McLean Howard, Esq., J. D. Edgar, Esq., and J. K. Macdonald, Esq.

At a subsequent meeting of the Board Sir W. P. Howland was re-elected President, and the Hon. Wm. McMaster and Wm. Elliot were re-elected Vice-Presidents.

TRADE OF THE DOMINION.

The value of goods entered for consumption in the Dominion in the six months ending December 31st, 1882, was \$64,763,486, upon which a duty of \$1,248,231 was collected. Exclusive of British Columbia and the North-West Territories there was entered for consumption, of dutiable goods \$46,197,904, of free goods \$15,978,401, and of coin and bullion \$197,494. The chief items of import were as follows:—

Iron and steel.....	\$7,003,312
Cotton manufactures.....	4,235,715
Coal and Coke.....	3,267,715
Grain.....	623,193
Flour and meal.....	886,199
Fancy goods.....	1,041,187
Leather and manufactures.....	1,058,835
Provisions.....	1,229,197
Silk.....	1,474,074
Sugar above No. 14.....	78,241
Sugar equal to No. 9 and not above No. 14.....	1,282,974
Sugar below No. 9.....	1,222,000
Woollen manufactures.....	5,434,301
Wood and manufactures.....	1,320,174
Tea from the United States.....	348,358

The value of exports from the Dominion in the six months ending December 31st, 1882, was:—

	Produce of Canada.	Not Produce of Canada.
Product of mine.....	\$ 1,858,234	\$ 88,616
Product of fisheries.....	5,962,066	23,918
Produce of forest.....	18,322,466	856,709
Animals and products.....	13,684,626	691,672
Agricultural.....	11,893,214	6,161,974
Manufactures.....	1,861,452	372,672
Miscellaneous.....	281,961	71,260
Total.....	\$53,863,989	\$8,266,821

The exports of coin and bullion reached \$105,100, making a grand total of exports of \$64,235,910.

ANOTHER NEW MOTOR.—Coal, one of the leading journals of practical science in England, makes known a discovery that, if as represented, will work as great a revolution in employment of power as Keely's motor would, were it to do all he promises. The journal in question says: "A new motor has been discovered which, it is claimed, will supersede steam. The material from which the energy is generated is bi-sulphide of carbon, which is utilized as a motor agent in the form of vapor, and the advantage claimed for it over steam is that, while water expands in the ratio of one cubic inch to 1,700, bi-sulphide of carbon has an expansion property of one to 8,000. When the vapor is generated it passes into the steam chest of the engine and moves the piston-rods. A pipe attached to the engine conveys the exhaust vapor directly through a condenser back to the tank in its original liquified form to be generated. The system of generation and condensation is similar to the heat action, and, with machinery properly constructed, it is claimed that a single supply of bi-sulphide of carbon can be used with re-enforcements for an indefinite period. The cost of fuel is trifling, it being claimed that from the peculiar properties of the bi-sulphide an ordinary house fire can develop a power sufficient to run an ocean steamer. Water boils at 212°, and it takes 320° of heat to make steam available, while the new agent takes the form of vapor at 180°."

STREET RAILWAY IMPROVEMENTS.

STEAM TRAMWAYS AT BIRMINGHAM.

A new tramway three miles in length, connecting Birmingham with the suburbs of Aston, has been newly laid for steam cars, and Major-General Hutchinson, R. E., government inspector, recently made an examination of the line. The steam car proved equal to every reasonable demand upon it, and in point of speed, noiselessness, and steadiness it surpassed expectations. The average rate of speed was about eight miles an hour, and the facility with which it was pulled up and set going again was one of the most notable features of the trial. The government inspector imposed some severe tests on the steepest gradients, but the mechanical power was always equal to the occasion. The passage of the carriage through the streets, even at its highest speed, did not appear to have any terrifying effect upon horses, and the ease with which it can be pulled up is a great safeguard against accidents.

ELECTRICITY ON TRAMWAYS.

A public trial of an electrical tram-car, fitted with the Faure-Setton-Volckmar cells, took place on Saturday last on the lines of the West Metropolitan Tramways Company between Kew and Hammersmith. A slight difference between the gauge of the tram-line and the wheels of the car prevented the attainment of such results in the matter of speed as were to have been anticipated under more favorable conditions. Enough was, however, shown to justify the belief that by the use of the accumulators a valuable and workable motor has been secured. As a consequence of his trial of the new electrical car on the eastern section of the line, General Hutchinson, the board of trade inspector, is enabled to state that the car ran for about a mile along the Acton-road at a very fair rate of speed, about 6 miles an hour appearing to be the maximum and this with a weight of some five tons. In appearance the car is similar to an ordinary tram-car. The car was lighted with incandescent lamps from the same accumulators used for propelling purposes, and electric belts were also furnished for communicating with the driver. Dr. Siemens said that the speed of the car to which General Hutchinson had made reference was not by any means to be looked upon as a final speed.—London Railway Times.

THE LATEST FEMALE BLACKMAIL.

A correspondent informs the London Times of a romantic incident which has recently occurred in a prosperous London suburb. A devoted young high church curate, of interesting appearance and great popularity in his district, was waited upon by a young lady of considerable attractions, but with an air of deep melancholy and clad in a somewhat ascetic garb. She invited him to her house and revealed to him a fatal secret. She had conceived a deep, a passionate love for the curate himself. She knew, she said, that her passion was hopeless; he, in his devotion to the church, for which she loved him all the more, had vowed himself to a life of celibacy, and she would carry her attachment to the grave, when she felt was not far off. But there was one kindness which it was in his power to grant her, the remembrance of which would bring consolation to her dark and weary path. Would he, before they parted forever, give her one kiss? After some timidity and agitation, the young curate, touched with pity, complied. The lady shed another tear, bade him adieu in a hollow voice, and he departed. A few days afterward he received a neat little parcel, graciously tied with a piece of blue ribbon, and opening it found an instantaneous photograph (cabinet size) of him—elf kissing the young lady. Accompanying this was a communication from the fair creature herself, that there were eleven more copies, and that he might have the whole dozen at £20 apiece. Should he not be in want of them it was her intention to dispose of them in another quarter. A photographer had been concealed. Negotiations on the subject are said to be proceeding.

THE CENSUS OF INDIA.

The work of tabulating the first general census ever taken in India is about completed. In an area of 1,372,588 square miles, or a little over one-third of that of the United States, there is a population of 253,891,821, or over five times the population of the United States. There are nearly as many dwelling places in India as people in this country. The males exceed the females by about 6,000,000. Much trouble was experienced in getting the natives to answer questions concerning their condition, and the military authority was in some cases called in, but out of a population of over 228,000,000 there were found to be 20,938,627 confessed widows, the percentage to the Hindu population being 19.71 and to the Mohammedan religion 12.93. The percentage of widows in England is 1.22 and in Italy 2.71. The reason of this abundant crop in India is the law that widows cannot marry again. Of this vast horde of people but 13,000,000 can read and write, and but 4,900,000 are under instruction. The doctrine of exclusive salvation, with a dubious probationary provision for the heathen, stands in pretty bold relief in the following table giving the religious status of India:—

Hindus.....	89,937,450
Mohammedans.....	50,121,685
Nature-worshippers.....	6,426,511
Buddhists.....	3,418,884
Christians.....	1,862,634

Of the Christians over one-half are Roman Catholics. There are beside these several million of minor divisions of oriental religious beliefs.

"I NEVER go to a temperance hotel," once said Artemus Ward, "they sell such poor liquor there." Artemus was from Maine and knew what he was talking about

SAVED BY OIL.

(From Chambers's Journal.)

From an officer in the service of a South of England Shipping Company, we have received the following narrative of his experiences of the use of oil in a tempestuous sea:

In April, 1869, I sailed from Cardiff as chief-mate of a barque called the *Glamorgunshire*, whose dimensions were—length, one hundred and forty-eight feet; breadth, 27.5 feet; depth, 17.5 feet; and register tonnage, 45.7 tons; built of greenheart, with iron beams, and classed at Lloyd's A1, fourteen years. As may be inferred from our port of departure, our cargo was coal, of which there were upwards of seven hundred tons on board. And I remember remarking as we left the docks, that our draught at the stern-post was equal to the depth of hold, but the draught forward was some twenty inches less. But be that as it may, although I did not measure our freeboard, I knew that it was very small, and I felt sure that in heavy weather our ship would be a wet one. Encountering a south-west gale as we left the docks, we had an opportunity of testing the capabilities of the crew, which consisted of two able-bodied seamen, two ordinary seamen, one cook-and-steward, three mates, a carpenter, the captain, and six apprentices, two or three of whom had made one voyage to sea, the others being quite inexperienced.

When we dismissed the tug off Lundy Island, we made sail, and before many hours passed, had to reef the topsails; but our apprentices would not go aloft, as they were afraid to leave the deck. Nevertheless, by dint of a little encouragement, they were induced to ascend to the fore-topsail yard, and assist to the best of their ability in reefing the sail; and before we had got south of the roaring forties, they could all hand-reef and steer in a very creditable manner. Unfortunately, our carpenter died before we reached Madeira, and as the ship was on her first voyage, there were lots of carpentering jobs to do, which devolved chiefly upon myself and the captain. So, while we were running through the trade-winds, we had managed to get the ship pretty square and ready for heavy weather.

Rounding the Cape in July—which is there the depth of winter—we edged away southward until the parallel of from thirty-eight to thirty-nine degrees south was reached, and upon which parallel it was determined that we would run down the casting. There we began to encounter stormy weather. Well do I remember that a few nights after crossing the meridian of the Cape, we had a fresh north-west wind, and were under topsails and courses, when, about half-past seven p.m., a heavy head-sea sprang up from the eastward, causing the ship to dive and plunge violently. We happened to be pumping the ship at the time when she took a heavy dive, stove in the fore-end of the fore-castle—which was a house built abaft the foremast—carried away all the trusses and cranes of the four topsail-yards, threw the third-mate on to his head, and caused my chest to turn a somersault, and remain bottom up while the decks were flooded with water, the ship having buried herself as far as the foremast. Here was the beginning of our troubles; for next day the wind hauled to the westward, and rapidly increased to a gale, accompanied by a rising sea. The wind then veered a little to the southward, when the weather became clear. We were now running before the brave west winds, and these, accompanied as they were by the stupendous seas which they raised, drove our ship at a speed of something like twelve knots an hour. These magnificent seas are a splendid sight, rolling as they do with such stately majesty, changing from dark blue at the base to gray, and then to a beautiful semi-transparent green, near the crest, that curls over with an awe-inspiring roar, breaking into froth and foam, and capping these miniature water-mountains as with snow. Yet grand in aspect as these waves are, they approach a vessel's stern in a way which is sometimes far from pleasant, for they come on us with an angry rush, rapidly increasing in velocity; and if they do not come on board, they break around with a disappointed roar.

After scudding for several days before these gales, and being pooped and quartered by many heavy seas, our vessel was becoming the worse of the buffeting. Some of the boats had been stove in, the cabin and fore-castle several times washed out, while the deck-houses themselves were as leaky as sieves. One afternoon, the captain and myself were employed calking the top of the cabin-house, when a heavy sea boarded the ship, washing us both off the house, and dashing us into the mizen-rigging, where we grasped the shrouds, and were saved from going overboard. Had we been at work a few feet farther aft at the time, we would have gone clear off the rigging and perished. Our calking-irons and mallets were swept overboard.

These gales continuing to blow day after day, our poor barque suffered much, nearly all the bulwarks having been washed away; while the long-boat, which was stowed in chocks on the main-hatch, and contained the pinnace, stowed bottom up inside, was split into two by the pinnace being driven right through her, and both lay a mass of wreck on the deck, only prevented from being washed away by the lashings and gripes which still held on. The spare spars were even washed away, dragging with them, out of the deck, the ring-bolts to which they were lashed. The after or booby-hatch was covered with a network of lashings, so persistent did the sea seem in its endeavors to wash it away.

Our time was now employed in repairing damage, and no sooner was one thing secured than something else was washed adrift; or the crew was so repeatedly washed away from their work, that it had sometimes to be abandoned

altogether. The captain began to regret that he had not lightened the ship, by heaving cargo overboard, when he had the opportunity. But it was now too late, for no hatch could have been opened without swamping the ship.

During the night-watches the vessel was steered by two able seamen, of whom there was one in each watch; the captain and myself for night after night taking our shift of four hours at the wheel, which required two hands to manage it. These grand seas still rolled after us, or passed us with their tremendous roar; while others would break over the taffrail and dash on board, when we were aware of what was coming behind us, would be knocked down, washed under the wheel, and on some occasions far forward from the wheel. The cabins would be filled, so that the watch was almost continuously employed during the night in baling out the houses and cabins.

It was one middle watch while at the wheel, assisted by one of the able seamen, that the wind was blowing with unusual fury, accompanied by hard squalls and a tremendous sea, which broke on board with such frequency, knocking about and bruising us at the wheel, that we began to wonder if it were possible for the vessel to survive till daylight. At about four a.m. a great breaker came roaring, in its destructive and irresistible fury, over the taffrail, followed almost immediately by another, which washed us away from the wheel, burst in the cabin doors, filled it, and also the ship's deck up to the level of the topgallant rail. Our little vessel staggered and trembled under the pressure, for she was now completely submerged. Had a third comb of a sea followed the second, I think she would have certainly foundered. As it was, she seemed to hesitate for a moment as to whether she would float or sink; and just as we were thinking she was going down, she seemed to shudder and shake herself, and began to rise and recover her way. She had been nearly at a standstill during this dire ordeal.

After regaining the wheel, which was done almost immediately after the second sea broke on board, and in much less time than it has taken me to relate what happened, we found the vessel within two or three points off her course, and quickly got her straight again. When conversing with my companion, he informed me that he had served several years in schooners employed in carrying fruit from the Western Islands to England, and that when running before a heavy gale and high sea, it was the custom to have two canvas bags filled with oil and hung one over each quarter, whence the oil dripped into the sea, and diffusing itself over the surface, smoothed the waves. This statement I repeated to the captain, who without any hesitation gave his sanction to the experiment; and as soon as it was daylight, I sent this man to make two bags such as he had seen used on board the fruit schooners. When flattened out, these bags were of a triangular shape, with the apex cut off, and when filled with any liquid, assumed a conical form. In fact, they were none other than the sailors' duff-bags. These bags might contain each about half a gallon of oil, but into each was poured only about a quart, for we had not much to spare; the mouths were securely tied, and then they were hung one over each quarter. The oil now began to drip slowly into the sea; and after a few minutes, the effect produced seemed the work of magic. Although the wind was still blowing a fierce gale, the sea seemed to be comparatively hushed, and, in the wake of the vessel, calm; for instead of the angry roar which we had been so accustomed to hear at our backs while steering the vessel, all was quiet, save occasionally a bigger and more furious wave would lap a little of its subdued crest over the taffrail and quarters with a hissing and defiant noise. What was before a great combing sea, was now reduced to a huge mountainous swell, which rolled harmlessly up to us and passed us with a smooth and almost combless crest. But on each side of our track, and where the oil had not diffused itself, the waves still broke and roared with unabated fury.

For many days we ran before these noble gales and seas; but not another ever came on board. At times the canvas bags became clogged with the oil, and then they were pricked with a large roping-needle, which was attached to one of them by a lanyard for that purpose. The quantity of oil used, so far as I remember, did not exceed half a gallon in the twenty-four hours. Compared with such a small quantity of oil, the effect of it upon the sea was almost incredible.

Relating the above facts to some friends in Nagasaki, among whom was an Irishman, the latter remarked that it was no wonder the sea was smoothed with the oil, since the latter was so slippery that the wind could not take hold of it. Now, I have since learned from your *Journal* that this really is the reason, though I was perhaps disposed to think at the time that the Irishman was only quizzing me.

NICKEL MINE.—The Boston *Popular Science News* announces the discovery in Oregon of nickel ore. It is composed of a silicate of nickel and magnesia, is very valuable, and hitherto has only been known to exist in New Caledonia. It is from this double silicate from the mines in New Caledonia that most of the nickel used in the arts has been obtained. The New Jersey and other nickel mines in this country contain sulphides, difficult and expensive to work. The *News* adds that these nickel (sulphide) ores are in the hands of a monopoly, it believes, "who work them by a secret process." The Oregon deposit, if extensive and easily worked, is considered by the journal named more valuable than an ordinary gold mine. Nickel, so long neglected, "owing to its apparent uselessness," is now of first importance in the arts. It is the only one of the cheaper metals which resists oxydation with great pertinacity, and is not too heavy for carriage. Its use for coinage bids fair to greatly increase.



**PROSPECTUS.**  
**CANADA**  
**Rolling Stock Co'y.**

HEAD OFFICE:—Western Union Telegraph Building, Corner Market Square and King Street, Saint John, New Brunswick, Canada.

The "Canada Rolling Stock Company" capital \$80,000, in shares of one hundred dollars each, with power from time to time to increase to an amount not exceeding six hundred thousand dollars. The works of the Company to be located in Sidney Ward, in the City of Saint John, adjoining the deep water terminus of the Intercolonial Railway.

The object of the "Canada Rolling Stock Co." is to carry on the manufacture of all kinds of passenger and freight cars, locomotives, manufactured articles of wood, iron and brass and such other general business as may be incident to such a manufacturing company.

The field for the operations of such a company is a very wide one. There are now nearly ten thousand miles of Railways in Canada, and the mileage is increasing at the rate of more than one thousand miles a year. The works now established in Canada for the manufacture of Rolling Stock have never been able to supply the demands of the railways, and the result has been that both the Government and private companies have been obliged to import rolling stock. It is for the purpose of endeavoring to supply this large and increasing demand for rolling stock that the present Company has been organized.

There is no city in Canada better situated for such a manufacturing company than Saint John, and there is no locality in Saint John with greater advantages than the site which has been secured for the "Canada Rolling Stock Company." The site has a frontage of 110 feet on Sidney and Charlotte Streets and a depth of 380 feet adjoining the Intercolonial Railway, and 400 feet adjoining the property of the Estate of the late John Fish-er, Esq. The grounds have an area of about 4 acres.

It adjoins the deep water terminus of the Intercolonial Railway, and is connected with the wharf and railway by a convenient siding. In addition to this it possesses in the adjacent wharf facilities, vessels being able to load and unload along the whole of the Charlotte Street front of say 440 feet, in front of the Works and only the width of the street from the Company's Warehouse. Thus, the most advantaged facilities are afforded for the reception and discharge of heavy goods, such as the Company requires to handle.

No item is of more importance in such an establishment than cheap fuel, and this the Company will have. Coal can be brought from the Spring Hill and Jogging Mines, either by rail or water at a very cheap rate. Slack coal, such as the Company will use, can be purchased at the Spring Hill Mines from 60 cents to 75 cents a ton of 2,000 lbs., and brought by rail for about \$1.03 making the total cost landed at the Works \$1.43 to \$1.78 per ton.

Slack coal can be obtained at the Jogging Mines @ 80 cents a ton, and the freight by water to Saint John is from 75 cents to 85 cents, making the total cost from \$1.55 to \$1.65 for a ton of 2,000 lbs. at the Company's Works. It is unnecessary to enlarge on the advantages which these rates will give the Company over all other works of the kind in Canada.

The same statement is true with regard to the freight, either by water or by railway on all kinds of material, wood, iron and brass entering into the construction of Rolling Stock. Pitch Pine and Southern Oak can be landed, in special cars, at as low a price as Ontario Oak, and all the advantages of the economical use of these superior materials obtained.

The machinery will be of the most modern character so as to facilitate and cheapen the work of construction, and the location, now under consideration, of the several buildings, viz: Foundry, Machine Shop, Painting Mill, Building Shops and Offices will be so arranged as to aid the operations and reduce the expenses to a minimum; these advantages, together with the abundant supply of skilled labor ever to be had in the City of Saint John, for reasonably moderate remuneration, warrant the assurance, that the profits realized are certain to be large.

The organization expenses are fixed at eight and one-half per cent. Stock will be sold in blocks of not less than ten shares.

The Company will be managed by a board of either five or seven Directors, viz: President Vice-President Managing Director and Treasurer and either two or four other Directors, as shall be decided by the stockholders. Three of these Directors shall form a quorum.

There will be a General Superintendent and Manager of Works appointed by the Directors, who shall not be a member of the Board. E. T. O. Knowles Esq., Barrister-at-Law, Solicitor, and G. Earnest Fairweather, Esq., Architect, both of the City of Saint John.

The first call of twenty-five per cent. is made payable on or before the first day of June, A. D. 1883, and subsequent calls of twenty-five per cent. will be made at periods of not less than three months each. Subscribers outside of the city may deposit to the credit of the "Canada Rolling Stock Company" in an incorporated Bank of the Dominion which will be sufficient evidence of payment, and upon advice of such

deposits respectively, stock certificates will be in due course recorded, issued and delivered; provided always that stockholders respectively making payment on account for subscribed stock either in whole or in part, in anticipation of the time of call shall be allowed interest at the rate of six per cent. per annum for such anticipated time.

In order to secure the location of the "Works" in the City of Saint John, a lease to the "Canada Rolling Stock Company" has been secured for 21 years from the 1st May, 1883 with the usual conditions, at the moderate rental of \$100 a year for the first three years and \$400 a year for subsequent years.

On behalf of the Company,  
Address:—ROBERT MARSHALL,  
Robert Marshall,  
St. John, N. B., Canada. 17

**BANK OF MONTREAL.**

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF **Five Per Cent.**

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

FRIDAY, the First Day of June next.

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

The ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank,

On Monday, the Fourth Day of June next.

The Chair will be taken at ONE o'clock.

By order of the Board,  
W. J. BUCHANAN,  
General Manager.  
Montreal, 20th April, 1883 17-5w

**ONTARIO BANK.**

DIVIDEND No. 51.  
NOTICE is hereby given that a dividend of **Three 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

Friday, the 1st Day of June Next.

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

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

TUESDAY, THE 19TH DAY OF JUNE NEXT.  
The chair to be taken at 12 o'clock noon.

By order of the Board,  
C. HOLLAND,  
General Manager.  
Ontario Bank, Toronto.  
23rd April, 1883. 17-5w

**MERCHANTS' BANK OF CANADA.**

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

upon the paid-up Capital Stock of this institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

FRIDAY, THE 1st JUNE NEXT.  
The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at the Bank on

Wednesday, the 20th June next.  
The Chair to be taken at TWELVE o'clock noon.

By order of the Board,  
GEORGE HAGUE,  
General Manager.  
Montreal, April 25th, 1883. 16-5w

**OFFICE OF THE NORTH AMERICAN Construction Co.**

Constructors of the Great American & European Short Line Railway.

PUGWASH, Nova Scotia, April 16, 1883.

SEALED PROPOSALS will be received by the undersigned until MAY 15, 1883, for the performance of the following classes of work on the Line of the Great American and European Short Line Railway, between Pugwash and New Glasgow at the distance of 70 miles.

1. Graduation of the Road Bed, including Culvert Masonry.
2. Bridge Masonry.
3. Wooden Bridges.
4. Iron Bridges.

Plans and profiles may be seen and specifications and other information obtained at this office.

No Proposal will be received unless made on printed forms (which will be furnished upon application, properly filled out, signed and accompanied by a certified cheque on any Canadian Bank, payable to the order of the North American Construction Company, for an amount equal to ten per cent. of the total amount of the tender submitted. This cheque to be a guarantee that if the tender be accepted the contract will be entered into and carried out.

In cases of non-acceptance of tender, cheque will be returned.

No tender for completion of work later than NOVEMBER 1st, of this year, will be considered, and bidders are cautioned against bidding for a greater amount of work than they can complete in that time.

Each proposal must state on the outside the class of work bid for.

The right is reserved to reject any or all bids as the interests of the Company may demand.

CHEAS. L. SNOW,  
Supt. of Construction.

**GRAND TRUNK R.Y.**

OLD MATERIAL FOR SALE.  
TENDERS are invited for the following Old Material, which will be delivered at any point on the Grand Trunk Railway, as may be agreed upon. If delivery is required in the United States the purchaser to pay duty.

AT MONTREAL.	Estimated quantity.	tons.
Wrought Iron Scrap.....	200	
Thin Sheet Iron, &c.....	3	
Cast Iron Borings.....	30	
Steel Smoke Stack Netting & Shovels	3	
Steel Boiler Plate Cuttings & Punchings	4	
Steel Tires.....	20	
Steel Turnings and Borings.....	10	
Steel Leaf Spring Clippings.....	3	
Steel Leaf Spring.....	5	
Barrel and Bale Hoops.....	2	
4 LOCOMOTIVE BOILERS		
16 DO FIRE BOXES.		

AT STRATFORD.	Estimated quantity.	tons.
Wrought Iron Scrap.....	50	
Wrought Iron Turnings.....	2	
Thin Sheet Iron, &c.....	9	
Cast Iron Borings.....	2	
Steel Tires.....	3	
Steel Turnings and Borings.....	9	
Steel Leaf Spring.....	2	

Parties desirous of Tendering should satisfy themselves of the quality of the Scrap, as no classification will be allowed after Tenders are accepted.

No deductions or allowances of any kind will be given for dirt, grease, &c., or for any other reason, the purchaser of the Scrap to pay for the full gross weight.

Parties tendering for Scrap to give price per ton of 2,240 lbs., and name place where delivery will be required.

Terms:—Cash on delivery.  
Tenders endorsed "TENDER FOR SCRAP," and addressed to the undersigned will be received on or before THURSDAY 30th MAY.

JOSEPH HICKSON,  
General Manager.  
Montreal, 25th April, 1883. 17-2w

**WANTED TENDERS FOR DEBENTURES.**

TENDERS will be received addressed to the undersigned up to

Friday, the 1st day of June, 1883,  
for the purchase of the whole or any part of **\$175,000**

of Thirty-Year Debentures of the City of London, bearing Five per centum interest, payable half-yearly.

Debentures will be issued in either currency or sterling, to suit parties tendering.

Tenders will only be received on forms, which, with all requisites for information, will be furnished on application to John Pope, Treasurer of the City of London.

C. S. HYMAN,  
Chairman Finance Committee.  
City of London. 16-7w



**Grand Trunk R'y.**  
**STORES CONTRACTS.**

TENDERS are invited for STORES OF VARIOUS KINDS required by the Company at MONTREAL, LONDON, PORT HURON, Mich., PORTLAND, Me., and at other places during the twelve months commencing JULY 1st, 1883. Forms of Tender, with full particulars, can be obtained by application to the General Storekeeper of the Company at Montreal; or to the Deputy Storekeepers at Port Huron and Portland; or to the Storekeeper of the Great Western Division at London.

Tenders endorsed "Tender for Stores" and addressed to the undersigned, will be received on or before

Thursday, May 31st.  
JOSEPH HICKSON,  
General Manager.  
Montreal, April 17th, 1883. 17-5w

**Envelopes! Envelopes!**

100 DIFFERENT KINDS,  
FROM 75c. PER 1,000 UPWARDS.  
CALL AND INSPECT STOCK.

JOSEPH FORTIER,  
Manufacturing Stationer,  
Blank Book Maker, &c., &c.,  
256 & 258 St. JAMES ST.  
MONTREAL.

**In the Matter of LORD & MUNN,**  
OF THE CITY OF MONTREAL  
Shipping and Commission Merchants.

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

Saturday, the 5th May, 1883,  
At TWELVE o'clock noon,

for the whole Assets belonging to the above-named Estate, amounting in all to about **\$54,000.00.**

Tenders may be offered for the same en bloc, or for the following Schooners, separately, viz:—The

"CORINNE,"  
"VOLANT,"  
"FRANCES," and  
"FEDERIS ARCA."

The highest or any tender will not necessarily be accepted:

TERMS CASH, or half-cash and balance secured to the satisfaction of the Trustees. The purchaser will have to assume the lease of the store, No. 12 St. Peter Street, for the unexpired term of lease (1st May, 1885). The Inventory can be seen, and all information obtained at the office of the undersigned.

SAMUEL C. FATT,  
Acting for Trustee.  
HAMILTON CHAMBERS,  
17 St. John Street,  
Montreal, April 25th, 1883. 18-1w

**Richelieu & Ontario Navigation Co'y.**



Goods for Shipment by the Steamer **BOHEMIAN** will be received at her Wharf, CANAL BASIN, on FRIDAY MORNING, 4th Inst. Apply to R. McEWEEN, Freight Agent, Canal Basin, or at the General Offices. **ALEX. MILLOY,** L. A. SENECAU.  
Traffic Manager. President  
228 St. Paul Street,  
2nd May, 1883. 18-1w

THE BANK OF TORONTO, CANADA.

Incorporated, 1855.

PAID UP CAPITAL, \$2,000,000
RESERVE FUND, 1,000,000

DIRECTORS:

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

Head Office, Toronto.

DUNCAN COULSON, Cashier,
HUGH LEA, H., Assist. Cashier,
J. T. M. BURNSIDE, Inspector.

BRANCHES:

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

BANKERS:

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

C. T. RYLAND & CO., Commission Merchants,

773 CRAIG STREET, MONTREAL, OFFER FOR SALE:

Portland Kerosene, "Ligonia," "Water White," and "Crystal" Oils.
Portland Machine Oil, Heavy Engine Oil
Lined Oil, raw and boiled.
Spirits of Turpentine.
Paints, dry and ground oil.
Paint and Varnish Brushes.
Benzine, Stovepipe Varnish.
Harness Oil, Lard Oil, Putty.
Whiting, Axle Grease, Glue.
Oil Lamps, Lamp Chimneys, Globes
Window Glass, Pumice Stone.
Shades, St. ble Lanterns.
"Little Joker" Oil Cans [with pumps], &c.

AUCTION.

Phosphate Lands.

Conformably to the 158th Section of the Quebec General Mining Act of 1880 (43-44 Vic. ch. 12.)

NOTICE IS HEREBY GIVEN that upwards of 6,000 acres of public lands situated in the Phosphate Region, in the County of Ottawa, Province of Quebec, and comprised in the Townships of TEMPLETON, WAKEFIELD, PORTLAND, EAST and WEST, and BOWMAN, will be offered for sale by public auction at the City Hall, in the City of Hull, Province of Quebec, on THURSDAY, the 31st day of MAY next.

Sale to commence at Eleven o'clock A. M., sharp, upset price Five Dollars per acre.
Conditions of Sale—The purchase money to be paid in full at the time of adjudication, otherwise the land will be immediately re-offered for sale.

The purchaser to pay for any real improvement existing on the Lot or Lots belonging to any other party.

These sales will also be subject to all the provisos contained in the laws and regulations concerning mines, at present in force in this Province.

LISTS containing numbers of Lots to be sold may be had on application to the Department of Crown Lands, Quebec, or to the Crown Land Agents at Montreal, Hull and Thurso, P.Q.

Department of Crown Lands, Quebec, 14th April, 1883.

W. W. LYNCH, Commissioner of Crown Lands.

N.B.—According to Law the Department will not be responsible for the publication of the above notice by any journal not specially authorized to that effect. Quebec, April 14, 1883.

THE CANADA CO-OPERATIVE SUPPLY ASSOCIATION, Limited.

THE SECOND ANNUAL GENERAL MEETING of the shareholders for the Election of Directors for the ensuing year and other purposes will be held at the offices of the Association on

Wednesday, the 9th May next, at 11 a.m.

By order of the Board, G. DURNFORD, Secretary. Montreal, 16th April, 1883.

THE BANK OF TORONTO

DIVIDEND No. 54.

NOTICE is hereby given that a Dividend of FOUR PER CENT.

for the current half year, being at the rate of Eight per cent. per annum, and a BONUS OF TWO PER CENT.

upon the paid-up Capital of the Bank, has this day been declared and that the same will be payable at the Bank and its branches, on and after

Friday, the First Day of June Next.

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

THE ANNUAL GENERAL MEETING of Stockholders, for the election of Directors will be held at the Banking House of the Institution on

WEDNESDAY, THE 20TH DAY OF JUNE NEXT.

The Chair to be taken at Noon. By order of the Board, D. COULSON, Cashier.

Bank of Toronto, Toronto, April 28th, 1883.

Notice of Co-Partnership.

We have admitted ANDREW A. ALLAN, H. MONTAGUE ALLAN and ROBERT A. SMITH as partners in our firm.

Hugh & Andrew Allan. Montreal, May 1st, 1883.

ST. LAWRENCE HALL, MONTREAL.

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

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

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

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

THE SHAREHOLDER AND INSURANCE GAZETTE.

A Banking, Railway, Insurance, Mining and Investors' Record. A Sixteen-Page Weekly.

THE SHAREHOLDER is the only paper of its class in the Dominion, and is entirely devoted to the interests of investors in our great public trusts, and is intended to furnish, from an independent point of view, authentic information to those seeking safe investments for their capital.

THE SHAREHOLDER presents special inducements to advertisers who desire to reach the great manufacturing, mining, industrial and other wealthy and influential classes in the Dominion, as well as in Great Britain.

The circulation of THE SHAREHOLDER is large and constantly increasing.

SUBSCRIPTION RATES: Canada and the United States, \$2 per annum. Great Britain, 10s. 6d.

Special contracts for advertising on liberal terms. Address, SHAREHOLDER OFFICE 789 Craig street, Montreal, Canada

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

Incorporated, A. D. 1872.

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

SHARES, \$50 EACH.

Directors:

WILLIAM DUFFIELD, Esq., President. Proprietor of London Gas Light Company.
NATHANIEL REID, Vice-President.
Or W. J. Reid & Co., Wholesale Crockery Merchants.
James Cattermole, M. D.
S. H. Graydon, Esq., Barrister.
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 Levis, 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 PARRE.
Manager: FRANK B. LEYS.

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

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

Capital Subscribed, \$2,650,000
Reserve Fund, 500,000
Invested, 1,500,000

DIRECTORS:

Chas. Murray, Manager Federal B., President. Samuel Crawford, Esq., Vice-President.
B. Cronyn, Barrister. W. R. Meredith, Q.C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister
John Labatt, Brewer. J. B. Strathy, Esq.
Jas. A. Mahon, Banker Hugh Brodie, Esq.
I. Danks, Secretary F. A. Fitzgerald, President Imperial Oil Co
Water Commissioners

This Association is authorized by Act of Parliament to Loan Money on Real Estate, Building & Loan Companies' Stocks, and has the largest Reserve Fund of any Company in Western Ontario. HENRY TAYLOR, Manager. OFFICE: Richmond Street, London, Ont.

DOMINION BANK.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Five Per Cent.

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

TUESDAY, the first (1st) day of MAY next.

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

THE ANNUAL MEETING

of the Stockholders, for the Election of Directors for the ensuing year, will be held at the Banking House, in this city,

At TWELVE o'clock noon, on

Wednesday, the 30th Day of May next. By order of the Board.

R. H. BETHUNE, Cashier. Toronto, March 28, 1883.



GRAND TRUNK R.Y.

Summer Local Train Service 1883.

MONTREAL WEST. Commencing Monday, April 16, a passenger car will be run from Montreal, leaving Bonaventure Station at 8.15 p.m. for Vaudreuil and the Cornwall train will pick up the car at Vaudreuil in the morning. On and after May 14th the Vaudreuil local train will be put on leaving Vaudreuil 7.35 a.m., returning leave Montreal 6.15 p.m.

LACHINE BRANCH.

On and after the 7th May the train service will be as follows:—

Table with 2 columns: FROM MONTREAL and FROM LACHINE. Times listed for various days of the week.

ST. LAMBERT SUBURBAN SERVICE. The 12.10 p.m. train from Montreal and the 1 p.m. train from St. Lambert's will be put on shortly. Further notice will be given in a few days.

JOSEPH HICKSON, General Manager. Montreal, April 5th, 1883.

JACQUES CARTIER BANK.

NOTICE IS HEREBY GIVEN THAT A Dividend of

Three and a Half per cent.

on the paid-up Capital of this Institution has been declared for the current six months, and will be payable at the Office of the Bank on and after the FIRST DAY of the MONTH OF JUNE NEXT. The Transfer Books will be closed from the 17th to the 31st of May next, both days included.

THE ANNUAL GENERAL MEETING of the Shareholders will take place at the Office of the Bank, in the City of Montreal, on WEDNESDAY, the 20th day of the month of JUNE next at ONE o'clock, p.m.

By order of the Board, A. DE MARTIGNY, Cashier. Montreal, April 25th 1883.



Lachine Canal.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the Formation of Basins near St. Gabriel Locks," will be received at this office until the arrival of the Eastern and Western mails on WEDNESDAY THE 7TH DAY OF JUNE next, for the formation of TWO SLIPS or BASINS, on the north side of the Lachine Canal, at Montreal.

A plan and specification of the work to be done can be seen at this office, and at the Lachine Canal Office, Montreal, on and after TUESDAY, the 22nd day of MAY next, at either of which places printed forms of tender can be obtained.

Contractors are requested to bear in mind that tenders will not be considered unless made strictly in accordance with the printed forms. An accepted Bank cheque for the sum of \$2,000, must accompany each tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates and on the terms stated in the offer submitted. The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender. By order, A. P. BRADLEY, Secretary.

Dept. of Railways and Canals, Ottawa, 21st April, 1883.

Pure Air! Pure Air!

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

THE IROQUOIS HOUSE,

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

Greatly reduced rates for June CAMPBELL BROS.

SOCIETE POSTALE FRANCOISE DE L'ATLANTIQUE.

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

Under contract with the Canadian and Brazilian Governments for carrying of their Mails.

Railway connections with the Grand Trunk Railway of Canada, the Intercolonial Railway, the Boston & Albany Railway and their connections, the Merchant's Despatch Co., Nickerson Boston Line and the Cromwell Line from Newfoundland to New York.

**DATES OF SAILING.**

The splendid new steamships of this Line are appointed to sail, as under, for St. Thomas, W. I., Para, Maranhao, Ceara, Pernambuco, Bahia and Rio de Janeiro, Brazil, calling at Cabo and Gaspé, leaving Montreal and Halifax, on arrival of the Mails, as follows:-

Montreal	Halifax	
Ville de Para.....	Aug. 28	Aug. 31
Ville de Ceara.....	Sept. 26	Sept. 30
Ville de Montreal.....	Oct. 23	Oct. 31
Ville de Québec.....	Nov. 20	Nov. 30
Ville de Halifax.....	Dec. 18	Dec. 31

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

For Tickets and state-room Berths, apply to **W. D. O'BRIEN**, St. James St.

For Freight and other information apply to **WM. DARLEY BENTLEY**, Agent General, 317 St. Paul Street, Montreal, West India Wharf, Halifax.

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

INCORPORATED 1858.

CAPITAL, - - - \$1 000,000 00

TOTAL ASSETS, - - - \$1,288,143 07

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

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

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

**INTEREST ALLOWED ON DEPOSITS.**

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

**BOARD OF DIRECTORS.**

M. H. GAULT, Esq., M.P., President, President Exchange Bank of Canada.

Hon. A. W. OGLIVIE, Vice-President, Senator.

ROBT. ESDALE, Esq., of Messrs. J. & R. Esdalle.

G. W. CAMPBELL, Esq., M.D., Vice-President Bank of Montreal.

THEODORE HAHT, Esq., Director Liverpool & London & Globe Insurance Company.

A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.

THOMAS CRAIG, Esq., Managing Director Exchange Bank.

**GEORGE W. CRAIG**, Manager.

Office: 181 St. James Street, Montreal, March 1st, 1882. 29-1r

**COBOURG CAR WORKS.**

ALL KINDS OF **RAILWAY CARS** Manufactured AT THE **SHORTEST NOTICE.**

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

**QUEBEC CENTRAL RAILWAY.**

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

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

Trains run on Montreal Time.

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

**JAS. R. WOODWARD**, General Manager.

General Ticket Offices, Opposite St. Louis Hotel, Que. } October 12, 1882.

**MANITOBA AND THE NORTHWEST.**

**FARMING LANDS FOR SALE.**

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

**THE GREAT FERTILE BELT FOR SALE.**

and now offer **500,000 ACRES** in the Townships already Surveyed.

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

**Splendid Prairie Farms, Grazing Lands and Wood Lots.**

Prices range from \$3 to \$6 per acre, according to location, &c.

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

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

**CIVIL SERVICE EXAMINATIONS.**

THE next examinations for entrance into the Civil Service will commence at the several places named in the Civil Service Act, excepting Victoria, B.C., on TUESDAY, the 12th JUNE, at 9.30 a.m., and at Victoria, B.C., on TUESDAY, the 26th JUNE at the same hour. Applications must be sent to the Secretary of the Board of Civil Service Examiners by the 15th May.

Candidates who passed the preliminary examination in November last will not require to do so again, and candidates who passed the qualifying may come up for examination in optional subjects without again passing the qualifying.

New sets of certificates of age, health and character will not be required from the two last named classes, but the fee of \$2 will have to be paid and the Secretary must be informed of their intention to present themselves.

**P. LESUEUR**, Secy. Board of C. S. Examiners.

**SOUTH EASTERN RAILWAY AND Montreal and Boston Air Line**

THE DIRECT AND BEST ROUTE TO **BOSTON**, Concord, Manchester, Nashua, Lowell, Worcester, Providence, and all points in NEW ENGLAND, also to the EASTERN TOWNSHIPS, NEWPORT, LAKE MEMPHREMAGOG, &c., and THE ONLY LINE RUNNING THROUGH THE WHITE MOUNTAINS TO **PORTLAND.**

**Winter Arrangements.**

Trains leave Montreal as follows -

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

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

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

This train will stop only at principal stations.

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

For Tickets and all information, apply at 47 St. James Street, Windsor Hotel or Bonaventure Station.

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

**North Shore Ry. CHANGE OF TIME.**

COMMENCING ON Monday, Sept. 25th, 1882.

Trains will run as follows:-

	Mixed.	Mail.	Express.	Lightning Express.
Lv. Hochelaga for Quebec.....	4.00AM	3.00PM	10.00PM	
Arrive at Quebec.....	7.00PM	9.50 "	6.30AM	
Leave Quebec for Hochelaga.....	5.20AM	9.10AM	10.00PM	
Lv. Hochelaga for St. Felix de Valois.....	5.30PM	4.00PM	6.30AM	
Arrive St. Felix de Valois.....	5.15PM			
Lv. St. Felix de Valois.....	8.20 "			
Lv. St. Felix de Valois for Hochelaga.....	5.20AM			
Arrive at Hochelaga.....	8.50 "			

Trains leave Mile-End Station Ten Minutes later than Hochelaga.

Magnificent Palace Cars on all Passenger Day Trains and Sleeping Cars on Night Trains.

Sunday Trains leave Montreal and Quebec at 4 p.m.

All Trains run by Montreal time.

Sure connections with the Canadian Pacific Railway to and from Ottawa.

**GENERAL OFFICES—QUEBEC.**

**TICKET OFFICES:**

13 PLACE D'ARMES, MONTREAL.

202 ST. JAMES STREET, MONTREAL.

OPPOSITE ST. LOUIS HOTEL, QUEBEC.

CANADIAN PACIFIC RY., OTTAWA.

**A. DAVIS**, Gen'l Supt.

**The Royal Canadian (FIRE AND MARINE) INSURANCE CO.**

**President** ANDREW ROBERTSON.

**Vice-President:** HON. J. R. THIBAUDEAU

**Manager,** JAMES DAVISON.

**Secretary-Treasurer,** ARTHUR GAGNON.

**HEAD OFFICE:** 160 ST. JAMES ST. MONTREAL.

**CANADA SHIPPING COMPANY.**

**BEAVER LINE OF STEAMSHIPS. SUMMER ARRANGEMENTS.**

DIRECT SAILING BETWEEN **Montreal and Liverpool.** And Connecting by Continuous Rail at Montreal with all important places in Canada and the West.

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

LAKE CHARPLAIN, T. Jackson... May 9.

LAKE HURON, W. Benson... May 10.

LAKE NEPIGON, H. Campbell... May 23.

LAKE WINNIEPEG, Wm. Stewart... May 30.

LAKE MANITOBA, G. B. Scott... June 6.

**RATES OF PASSAGE:**

Cabin, from Montreal to Liverpool, \$50.00; Steerage, \$27.50. Return Cabin Passages, \$90.00.

For Freight or other particulars, apply in Liverpool to R. W. Roberts, Manager Canada Shipping Co., 21 Water street; in Quebec, to Hy. H. Sewell, Local Manager, St. Peter street; or to **H. E. MURRAY**, General Manager, 1 Custom House Square, Montreal.

ESTABLISHED 1818.

**WALTHAM WATCHES.**

**SAVAGE & LYMAN,** 219 St. James Street,

have now in Stock a large assortment of the Celebrated **WALTHAM WATCHES,** IN GOLD AND SILVER CASES, direct from the Manufactory.

Notwithstanding the company turn out 750 a day yet they are THOUSANDS behind their orders. This enormous demand places them in front rank as producers, and establishes also the fact that their WATCHES are the BEST, CHEAPEST, and the most reliable time-keepers in the market.

**MONTREAL BRASS WORKS.**

**Robert Mitchell & Co**, MANUFACTURERS OF ENGINEERS, PLUMBERS, AND GASFITTERS GOODS, &c.

**Friedman Injector.**

CIRCULARS ON APPLICATION.

**TENDERS FOR TIMBER LIMITS IN THE N. W. TERRITORIES.**

SEALED TENDERS addressed to the undersigned, and marked "Tenders for Timber Berths," will be received at this office until noon on MONDAY, the 2nd day of July next, for Timber Berths in the North-West Territories, situated on the Moose Mountain, in the District of Assiniboia and on the Bow River and its tributaries, above Fort Calgary in the District of Alberta.

Sketches showing the position, approximately, of those berths, together with the conditions on which they will be leased, may be obtained at this Department, or at the Crown Timber Office, Winnipeg.

**LINDSAY RUSSELL**, Deputy of the Minister of the Interior, Department of the Interior, Ottawa, 18th April, 1888. 17-10W

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, or about \$5,000 a day.

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 20th of April, 1870.

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

W. M. RAMSAY, Manager for Canada. Montreal, January 25, 1883.

The Molsons Bank.

Incorporated by Act of Parliament, 1855. Capital, \$2,000,000. Post, \$425,000

HEAD OFFICE, MONTREAL.

DIRECTORS:

Hon. THOS. WORMAN, M.P., President. J. H. R. MOLSON, Esq., Vice-President. S. H. EWING, Esq. R. W. SHEPHERD, Esq. Hon D.L. MACPHERSON. A. F. GAULT, Esq. MILES WILLIAMS, Esq.

F. WOLFFSTAN THOMAS, - Gen'l Manager M. HEATON, - - - Inspector.

BRANCHES:

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

AGENTS IN THE DOMINION.

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

Ontario—Merchants' Bank of Canada, Dominion Bank, 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—A 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.



Royal Military College of Canada.

THE ANNUAL EXAMINATIONS OF Candidates for Cadetship will take place on the 6th JUNE, 1883.

Information furnished on application to the Department of Militia and Defence, Ottawa.

March 1, 1883.

10-19w

INSURANCE.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament. Guarantee Capital, \$500,000. Government Deposit, \$86,300. Capital and Assets, 31st Dec., 1879, \$906,337. HEAD OFFICE, TORONTO, ONT.

President: Sir W. P. HOWLAND, C.B. K.C.M.G. Vice Presidents: Hon. WM. McMASTER. WM. ELLIOT, Esq.

Directors: Hon. JAS. MACDONALD, M.P., Halifax. W. H. BRATTY, 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.

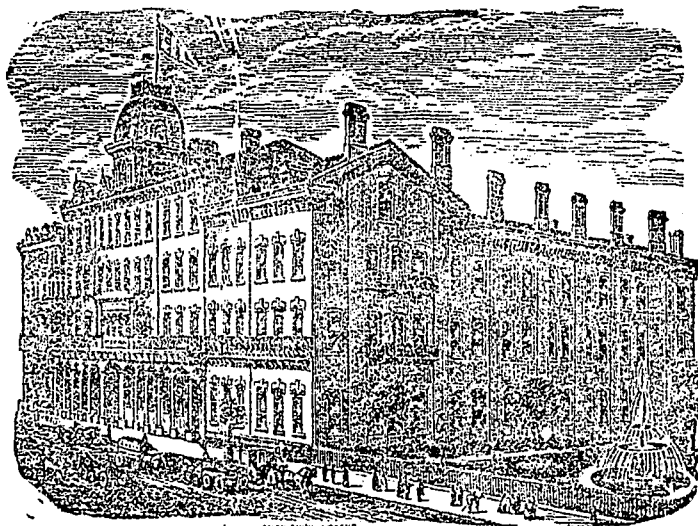
Managing Director: J. K. MACDONALD. Manager for the Province of Quebec: H. J. JOHNSTON.

WESTERN ASSURANCE COMPANY. FIRE AND MARINE. Incorporated 1851.

CAPITAL AND ASSETS... \$1,746,640 32 INCOME FOR YEAR ENDING 31st DECEMBER, 1882... 1,602,422 45

HEAD OFFICE, TORONTO, ONT.

A. M. SMITH, President. J. J. KENNY, Managing Director. JAS BOOMER, Secretary. 24-1r



The Queen's Hotel, - - Toronto, Canada. McGAW & WINNETT, Proprietors.

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

The Queen's Royal, - - Niagara, Can. McGAW & WINNETT, Proprietors.

Tecumseh House, - - London, Canada. McGAW, WINNETT & MOORE, Proprietors.

The Mercantile Agency. Dun, Wiman & Co.,

114 ST. JAMES STREET, - - - MONTREAL. W.M. W. JOHNSON, Manager.

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

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

INSURANCE.

THE LIVERPOOL & LONDON & GLOBE Insurance Company.

CANADA BOARD OF DIRECTORS

The Hon. HY. STARNES, Chairman. THOS. CRAMP, Esq., Deputy Chairman. THEODORE HART, Esq. ANGUS C. HOOPER, Esq. EDMOND J. BARBEAU, Esq.

CAPITAL... \$10,000,000 AMOUNT INVESTED IN CANADA, 900,000 TOTAL INVESTMENTS... \$1,000,000

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.

NORTH BRITISH AND MERCANTILE FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

Subscribed Capital - - £2,000,000 Stg

FINANCIAL POSITION OF THE COY

Table with 2 columns: Description and Amount. Includes items like FUNDS AS AT 31st DEC., 1878, Life Accumulation, and Total Revenue.

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

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

THE FEDERAL BANK OF CANADA.

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

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

Head Office, - - TORONTO. Branches:—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Winnipeg and Yorkville. Bankers and Agents:—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland.

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

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

All stocks bought and sold for cash or on margin.

Daily cable quotations received of Hudson's Bay, North West Land Co., &c., &c.

Orders by letter or telegraph receive prompt attention. 10-1r

**La Banque Nationale**

THE GENERAL ANNUAL MEETING of the Shareholders will take place at the Banking House, Lower Town, on **WEDNESDAY**, the 16th of May Next, at THREE o'clock P.M.

The Transfer Book will be closed from the 16th to the 30th instant, inclusively. By order, P. LAFRANCE, Cashier.

**IMPERIAL BANK OF CANADA.**

Capital, \$1,500,000  
Capital paid-up, \$1,472,000  
Rest, \$503,000

**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 Piske, 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.

**La Banque Jacques-Cartier.**

HEAD OFFICE, - MONTREAL.  
Capital Authorized, \$500,000  
Capital Subscribed, 500,000

**DIRECTORS:**  
Alph. Desjardins, Esq., M.P., President,  
L. H. Massue, Esq., Vice-President,  
J. L. Cassidy, Esq., Ol. Faucher, Fils, Esq.,  
La. S. Monat, Esq., J. B. Renaud, Esq.,  
Lucien Huot, Esq.,  
A. L. Demartigny, Cashier.

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

**BANK OF OTTAWA,**  
OTTAWA.

Authorized Capital, \$1,000,000  
Subscribed Capital, \$42,000  
Paid-up Capital, \$22,921

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

**DIRECTORS:**  
C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.,  
**GEORGE BURN,** Cashier.

BRANCHES:—Amprior, Pembroke, Winnipeg, Man.  
Carleton Place, Ont.  
Agents in Canada, Canadian Bank of Commerce.  
Agents in New York, Messrs. A. H. Goadby and B. E. Walker. Agents in London, Eng., Alliance Bank.



**WELLAND CANAL.**

Notice to Owners, Captains, and Masters of Vessels.

For the navigable season of 1888, vessels will be allowed to pass through the Welland Canal without restriction as to fixed or movable bowsprits, other than they have hitherto done; they will, however, as heretofore, be held liable, as provided for in the Canal Regulations, for any damages they may do to the bridges or other works.

By order,  
A. P. BRADLEY, Secretary.  
Department of Railways and Canals,  
Ottawa, 17th April, 1888.

**Grand Trunk R'y**

Manitoba and the North-West,  
Dakota, Minnesota, etc.

SEASON 1888.

The Popular Special Trains will, commencing Wednesday, March 14th, and every succeeding WEDNESDAY during MARCH and APRIL be despatched from Montreal, Brockville and Toronto,

stopping at intermediate Stations en route, for accommodation of passengers from all points in ONTARIO.

FIRST CLASS accommodation provided passengers at LOWEST FARES.

Live Stock, Waggon, Household Effects in through cars at VERY LOW RATES.

For information, Tariffs, etc., apply to G and Trunk Railway Agents, or to J. Stephenson, General Passenger Agent, Montreal, W. Edgar, Assistant General Passenger Agent, Toronto.

JOSEPH HICKSON,  
General Manager.  
Montreal, March 2nd, 1888.

**CORPORATION OF QUEBEC.**

TO CONTRACTING FIRMS  
—FOR—  
**WATER WORKS.**

**PUBLIC NOTICE**  
Is hereby given that Sealed Tenders endorsed "Tender for Quebec Water Works," and addressed to the undersigned, will be received up to

Tuesday, the 15th day of May Next, at four of the clock, p.m., for an additional and improved Water Supply to the City of Quebec, from the Fountain Head at Lorette, a distance of about Nine Miles.

For conditions and other information apply to the undersigned.

C. DAILLAIRGE,  
City Engineer, Quebec.  
CITY HALL, QUEBEC,  
18th April, 1888.

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

(Members of Toronto Stock Exchange),

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

52 ADELAIDE STREET EAST,  
TORONTO.

**JACKSON RAE,**

Office: ROYAL INSURANCE CHAMBERS,  
NOTRE DAME STREET.

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



**NOTICE.**

TENDERS will be received by this Department at Ottawa, up to 5th May next, for the charter of a Steam Vessel to deliver Supplies to Lighthouses above Montreal. Charter to commence at Montreal on the 6th July next.

Full particulars as to the charter will be supplied on application to the Collector of Customs at Montreal, Kingston, Toronto, Hamilton, St. Catharines, Windsor and Sarnia, and at this Office.

Tenders to be addressed to the undersigned, and marked "Tenders for Steam Vessel."

W. M. SMITH,  
Deputy Minister of Marine  
Department of Marine and Fisheries,  
Ottawa,  
4th April, 1888.

STEAMSHIPS.



**CUNARD LINE.**  
**LANE ROUTE.**

THE  
**CUNARD STEAMSHIP**  
COMPANY (Limited),

between NEW YORK and LIVERPOOL, calling at CORK HARBOR,

FROM PIER 40 N. R. NEW YORK.

PAVONIA.....	Wednesday, May 2.
SERVIA.....	" May 9.
SCYTHIA.....	" May 16.
* GALLIA.....	" May 23.
B' THINIA.....	" May 30.
PAVONIA.....	" June 6.
SERVIA.....	" June 13.
SCYTHIA.....	" June 20.

and every following Wednesday from New York. Steamers marked thus \* do not carry steerage.

RATES OF PASSAGE:—\$80 and \$100, according to accommodation.

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

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

VERNON H. BROWN & Co.  
Or to THOS. WILSON,  
58 St. Francois Xavier street.  
Aug. 12 6-1r

**DOMINION LINE**  
OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Tons.	
Montreal.....	3,281
Dominion.....	3,176
Quebec.....	2,700
Mississippi.....	2,680
Brooklyn.....	3,600
Tons.	
Toronto.....	3,281
Ontario.....	3,176
Sarnia.....	3,850
Oregon.....	3,850
Vancouver.....	5,700

DATE OF SAILING.

FROM QUEBEC TO LIVERPOOL.	
ONTARIO.....	12th May
DOMINION.....	19th May
OREGON.....	26th May
MONTREAL.....	2nd June
TORONTO.....	9th June
SARNIA.....	16th June

RATES OF PASSAGE.

Cabin.—Quebec to Liverpool, \$50, \$80, \$95 and \$80; Return, \$90, \$117 and \$144, according to steamer and berth. Intermediate, \$40; Steerage, \$24. Pre-paid Steerage Tickets issued at the lowest rates.

\* These steamers carries neither Cattle or Sheep

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

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

DAVID TORRANCE & CO.,  
Exchange Court.  
May 1. 8-1r

**FAIRBANKS STANDARD SCALES,**  
Removed to their New Warehouse.  
**BUY ONLY THE GENUINE.**

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

STEAMSHIPS.

**ALLAN LINE.**



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

CANADIAN AND UNITED STATES MAILS.

1882—Winter Arrangements—1883.

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

VESSELS.	TONNAGE.	COMMANDERS.
Numidian.....	6,100.	Building.
Parisian.....	5,400.	Capt. James H. Wylie.
Sardinian.....	4,650.	" J. E. Dutton.
Polynesian.....	4,100.	" K. Brown.
Sarmatian.....	4,600.	" John Graham.
Circassian.....	4,500.	Lt. W. H. Smith, R.N.R.
Moravian.....	4,650.	Lt. F. Archer, R.N.R.
Peruvian.....	4,400.	Capt. Joseph Ritchie.
Nova Scotian.....	3,900.	" W. Richardson.
Hibernian.....	3,381.	" Hugh Wylie.
Caspian.....	3,200.	Lt. B. Thomson, R.N.R.
Austrian.....	2,700.	Lt. R. Barrett, R.N.R.
Nestorian.....	2,700.	Capt. James
Prussian.....	3,000.	" Alex. McDougall.
Scandinavian.....	3,000.	" Parks.
Hanoverian.....	4,100.	" J. G. Stephen.
Buenos Ayrean.....	3,800.	" Nell McLean.
Corcan.....	4,000.	" McDougall.
Grecian.....	4,000.	" McLeod.
Manitoba.....	3,150.	" Macnicol.
Canadian.....	2,600.	" C. J. Menzies.
Phoenician.....	2,800.	" James Scott.
Waldensian.....	2,900.	" Moore.
Lucerne.....	2,200.	" Kerr.
Newfoundland.....	1,500.	" Mylius.
Aeolian.....	1,350.	" F. McGrath.

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

The Steamers of the Liverpool Mail Line, sailing from Liverpool every THURSDAY, and from Boston and Baltimore alternate, and from Halifax every SATURDAY, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, and from Liverpool for Portland every alternate SATURDAY, calling at Queenstown on passage from Britain, are intended to be despatched

FROM HALIFAX:

Sardinian.....	Saturday, Mch 10
Caspian.....	Saturday, Mch 17
Sarmatian.....	Saturday, Mch 24
Circassian.....	Saturday, Mch 31
Parisian.....	Saturday, April 7

at TWO o'clock p.m.  
or on the arrival of the Intercolonial Railway Train from the West.

FROM PORTLAND TO LIVERPOOL.

Caspian.....	Thursday, Mch 15
Circassian.....	Thursday, April 7

at ONE o'clock P.M.  
or on the arrival of the Grand Trunk Railway Train from the West.

RATES OF PASSAGE FROM MONTREAL VIA HALIFAX.

Cabin.....	\$22, \$65, \$78 and \$80
Intermediate.....	According to accommodation.
Steerage.....	\$15

RATES OF PASSAGE BETWEEN HALIFAX & ST. JOHNS:

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

GLASGOW LINE.

During the season of winter Navigation, a steamer will be despatched each week from Glasgow for Portland or Boston, via Halifax when occasion requires, and each week from Boston or Portland to Glasgow direct.

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

An experienced Surgeon carried on each Vessel.

Berths not secured until paid for.

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

For Freight, Passage or other information, apply to John M. Currie, 21 Quai D'Orléans, Havre; Alexander Hunter 7 Rue Scribe, Paris; Aug. Schmitt & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fisher & Behmer, Stusselkorb No. 5 Bremen; Clemyer & Mulcolm, Belfast; J. Scott & Co., Queens-town; Montgomery & Workman, 17 Gracechurch 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; Levy & Alden, 207 Broadway, New York, and 5 State Street, Boston. Or to

H. & A. ALLAN,  
80 State Street, Boston, and  
Cor. Youngline and Common Sts.  
February, 1888.

THE DOMINION BANK.

Capital, \$1,500,000. Rest, \$750,000

Directors:

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

Head Office, - Toronto.

Agencies at Brantion, 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.

COCHRANE, CASSILS & CO.,

BOOTS & SHOES

WHOLESALE,

Cor. Craig and St. Francois Xavier St.

MONTREAL, Que.

M. H. COCHRANE. CHARLES CASSILS

WILLIAM DOW & CO.

BREWERS AND MALTSTERS.

Superior Pale and Brown Malt, India Pal
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.
JAS. VIRTUE, 10 Aylmer street.
THOS. FERGUSON, 162 St. Elizabeth street.
Wm. BISHOP, 556 Ontario street.
THOS. KINSELLA, 141 Ottawa street.

GEO. W. HAMILTON,

STOCK BROKER,

13 HOSPITAL STREET.

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

AGENT

NORWICH UNION FIRE INS. SOCIETY,
OF NORWICH, ENGLAND. 26-11

W. MACKENZIE

STOCK BROKER,

Member of the Montreal Stock Exchange

98 ST. FRANCOIS XAVIER ST.

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 telegram receive prompt
attention.

REMOVAL.

THOMAS SIMPSON,

General Insurance Agent,

HAS REMOVED HIS OFFICE TO

101 ST. FRANCOIS XAVIER STREET.

12-3w

NORTH AMERICAN LIFE ASSURANCE COMPANY.

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

HON. ALEX. MACKENZIE, M.P.,

Ex-Prime Minister of Canada, President,

WM. McCABE, F. L. A.

Managing Director.

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

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

JOHN L. BAKIE,

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

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

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

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

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

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

MONTREAL LOCAL DIRECTORS:

HON. D. A. MACDONALD, Ex-Lieut.-Governor of Ontario.
Hon. J. R. THIBAUDEAU, Senator.
ANDREW E. BERTS, Esq., President Montreal Harbor Trust.
Hon. H. MERRILL, M.P.P., Ex-Sol. General.
JOHN McGUIRE, Esq., Manufacturer.
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THOMAS WHITE, Esq., M.P.
W. H. HINGSTON, Esq., M.D.
E. P. LACHAPPELLE, Esq., M.D., Prof. Laval University.

THOMAS SIMPSON, Manager Prov. of Que.,

MONTREAL OFFICE: - - - 185 ST. JAMES STREET,

THE CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

The Company now offer lands within the Railway Belt along the main line at prices rang-
ing from

\$2.50 Per Acre Upwards,

with conditions requiring cultivation.

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

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

The Reserved Sections

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

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

Terms of Payment--Canadian Pacific Railway Lands.

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

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

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

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

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL, 22nd January, 1883.

Montreal City & District Savings Bank.

The ANNUAL GENERAL MEETING
of the Stockholders of this Bank will be
held at its office, St. James Street, on
TUESDAY, 1st MAY next, at one o'clock
p.m., for the reception of the Annual Re-
port and Statements and the Election of
Directors. By order of the Board.

HY. BARBEAU, Manager.

April 2, 1883.

14:4w

Blank Books!

LARGE STOCK always on hand.
Special patterns to order on short notice

JOSEPH FORTIER,

[Late Akerman, Fortier & Co.]

BLANK BOOK MANUFACTURER,

Printer, Commercial and Law Stationer,

258 and 258 St. James Street,

MONTREAL.

RAILWAYS.

Central Vermont RR. Line.

OLD RELIABLE SHORT ROUTE.

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

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

TRAINS LEAVE MONTREAL.

7.15 a.m. DAY EXPRESS for Troy,
Albany, New York, Spring-
field, New London and Bos-
ton, via Fitchburg, also to
Waterloo.

9.00 a.m. LIMITED EXPRESS for
Boston, via Concord, Man-
chester, Nashua, Lowell,
arriving in Boston at 7 p.m.
and New York via W. R.
Junction and Springfield at
10.30 p.m.

3.20 p.m. For Waterloo and Ma-
tch.

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

6.30 p.m. NIGHT EXPRESS for
Boston via Lowell, or via
Fitchburg, for Greenfield,
No. Hampton, Holyoke and
Springfield, without change;
to New London, Hartford,
New Haven and New York.

GOING NORTH.

FAST TRAIN

The Night Express via Troy
leaves New York at 8.30 p.m.
and arrives in Montreal at

8.25 a.m.

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

Day Express leaves Boston, via Lowell, at
9.00 a.m., arriving in Montreal at 7.20 p.m.
Leaves Boston via Fitchburg at 8 a.m., and
Troy, at 1.30 p.m., arriving in Montreal at
10.15 p.m.

Night Express leaves Boston at 7.00 p.m.,
via Lowell, 6 p.m., and via Fitchburg, and
New York at 4.30 p.m., via Springfield, arriv-
ing 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.

S. W. CUMMINGS,

General Passenger Agent.

St. Albans, Vt., February, 1883.

J. W. HOBART,

General Supt.

INTERCOLONIAL RAILWAY.

1882 WINTER ARRANGEMENT, 1883

Commencing 4th Dec., 1882.

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

Table with 2 columns: Station, Time. Leave Point Levis 8.10 A.M., Arrive Riviere-du-Loup 12.55 P.M., Trois Pistoles 2.05, Rimouski 3.49, Campbellton 8.35, Dalhousie 9.15, Bathurst 11.17, Newcastle 12.52 A.M., Moncton 4.00, St. John 7.30, Halifax 12.40 P.M.

This Train connects at Chaudiere Curve
with the Grand Trunk Train leaving Montreal
at 10 o'clock p.m.

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

The Trains leaving Halifax at 2.45 p.m. and
St. John at 7.25 p.m., and which reach Mont-
real at 6.05 a.m. by connecting at Chaudiere
Curve with the Grand Trunk train at 9.20
p.m., remain at Campbellton over Sunday.

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

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

G. W. ROBINSON,

Eastern Freight and Passenger Agent,
136 St. James Street,
(Opposite St. Lawrence Hall,) Montreal.

D. POTTINGER,

Chief Superintendent,

Moncton, N.B., 23th Nov., 1882.

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO., PROPRIETORS.

WILLIS RUSSELL, President, Quebec.

THIS HOTEL, WHICH IS UN-
rivalled for size, style and locality in
Quebec, is open throughout the year for plea-
sure and business travel.



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

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

This Company, which owns the Telephone Patents in Canada of Bell, Blake, Edison, Phelps, Gray and others, is now prepared to furnish, either directly or through its Agents, Telephones of different styles, and applicable to a variety of uses, also to arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

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

No. 12 Hospital St., Montreal.

N.B.—All persons using Telephones not licensed by this Company are hereby respectfully notified that they are liable to prosecution and for damages for infringement, and will be prosecuted to the full extent of the law. 9-1r

**CLENDINNENG'S STOVES!**

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

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

MR. CLE. DINNENG'S  
STOVES and RANGES.  
Are made in his own works here.

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

**THE RUSSELL**  
OTTAWA.

The Palace Hotel of Canada.

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

JAS. A. GOUIN,  
Proprietor.

OTTAWA, February 13th, 1882.



To Farmers and others wishing to Sell Improved Lands.

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

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

To Immigrants and Canadian Farmers desiring to purchase Improved Farms.

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



THE WEBER BABY GRAND.  
RECEIVED HOME.

**"THE WEBER PIANO"**

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

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

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

**THE SUN**

Life Assurance Company of Canada.

"LIBERALITY and SECURITY."

The only Company in America issuing Un-conditional 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., M. H. GAULT Esq., M.P.  
President, Vice-President  
R. MACAULAY, Manager.

**THE MARITIME BANK**  
OF THE  
Dominion of Canada.  
Head Office, - - - - - ST. JOHN, N.B.  
Paid-up Capital, - - - \$670,500.

BOARD OF DIRECTORS.  
THOS. MACLELLAN, President.  
LEB. BOTSFOED, M.D., Vice President.  
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).  
JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).  
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CASHIER - - - - - ALFRED RAY.

AGENCIES.  
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WOODSTOCK, N.B. - G. W. VANWART, Agent.  
A general Banking Business transacted. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

**CANADA PERMANENT**  
**LOAN & SAVINGS CO.**  
Incorporated, A.D. 1855.  
Paid up Capital..... \$2,000,000  
Reserve Fund..... 1,000,000  
Total Assets..... 7,350,000

OFFICE:  
Company's Buildings, Toronto St., Toronto.  
DEPOSITS RECEIVED at Current Rates of interest, paid or compounded half-yearly.  
DEBENTURES ISSUED in Currency or Sterling, with Interest Coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the Debentures of this Company.  
MONEY ADVANCED on the security of Real Estate on most favorable terms.  
MORTGAGES & MUNICIPAL DEBENTURES PURCHASED.  
J. HERBERT MASON,  
Manager.

**Canada Paper Co.,**  
PAPER MAKERS  
AND  
WHOLESALE STATIONERS

373, 376 & 378 St. Paul Street,  
MONTREAL, P. Q.

Toronto Branch: 11 Front St., West.

Samples and Prices sent on application,  
Montreal, May 20th, 1881. 20-1r

**RICHELIEU AND ONTARIO**  
NAVIGATION CO.

**SPRING ARRANGEMENTS.**

The Steamers of this Company between  
**MONTREAL and QUEBEC**

run regularly as under:-  
The Steamer QUEBEC, Capt. R. NELSON on Mondays, Wednesdays and Fridays, and The Steamer MONTREAL, Capt. L. H. ROY, on Tuesdays, Thursdays and Saturdays, at 7 o'clock p.m., from Montreal.

**STEAMERS BETWEEN**  
**Montreal and Hamilton**  
will commence running about the middle of the week. Due notice will be given when freight can be received.

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

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

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

Steamer TERREBONNE, Capt. LAFORCE, leaves daily at 3 p.m. for Vercheres and L'Assomption, calling at Boucherville, Valrennes and Bout de l'Isle.

COMPANY'S TICKET OFFICES, where state-rooms can be secured:- From R. A. DICKSON, 133 St. James Street; at the Ticket Office, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.

J. B. LAMERE, ALEX. MILLOY,  
General Manager, Traffic Manager.  
General Office, 228 St. Paul Street. }  
Montreal, 1st May, 1882 } 18

**DOMINION**  
**SALVAGE AND WRECKING**  
COMPANY.

HEAD OFFICE:  
No. 26 HOSPITAL STREET,  
MONTREAL.

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

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

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

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

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

25  
**THE SHAREHOLDER** is printed and published every FRIDAY morning by S. B. FOOTE, Editor and Proprietor, 769 Craig street, Montreal.

Subscription \$2 per annum in advance. Ten Shillings, England. All correspondence and letters containing money should be addressed to the Proprietor.

THE SHAREHOLDER may be seen at the Bank of Montreal Reading Room, London, England; 5th Avenue Hotel, New York; St. Lawrence Hall and Windsor Hotel, Montreal; Russell Hotel, Ottawa; the St. Louis Hotel Quebec, and Queen's Hotel, Toronto.