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"NOTHING IN MALICE."

Vol IV.—No. 29.

MONTREAL, FRIDAY MORNING, JULY 21, 1882.

\$2.00 per Annum

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Boston.—Tremont National Bank. 36-

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

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

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

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JULY 21, 1882.

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	Tom Brims's Indian Princes.

PREVENTION OF DEFALCATION.

UNDER the above heading *Rhodes' Journal* gives its readers a valuable and suggestive article, commencing with a terrible array of recent embezzlements, frauds, defalcations and various kinds of swindles in the United States by bank officers, directors, or others in trust. Its object in calling attention to this large number of cases of default is to prove that there is a defect in the management of banks generally which is equally detrimental to the officers and clerks and to the interests of the shareholders. The evils complained of, in the opinion of the writer, lie primarily with Directors who habitually neglect the duties for which they were appointed. He proceeds to seek a preventive, and says:—"In the large majority of the cases of default that have come under public notice the peculations have been carried on from time to time, extending over considerable or long periods. In the St. Louis case mentioned above it appears that they were carried along for ten years, and the Baldwin frauds extended over a like period. Now, this would be impossible under any proper system of examinations by the Directors. And, as it is impossible for these to devote the same time to a bank's business as a private banker would, it is not too much to call upon them to institute such a reform so palpably necessary. Examinations properly conducted from time to time would not only reveal such discrepancies as might have occurred, but would be certain to prevent many others. Many bank clerks are now tempted to fraud by the very negligence of those in charge. But what is a proper examination, and how should it be conducted? An example of the kind is found in the case of the National Tradesmen's Bank, New Haven, Conn., where an improved system of examination was instituted in December, 1881, by Mr. GEORGE A. BUTLER, the Cashier. In that case they are had every six months, but it would probably be better in most cases to have them at shorter intervals, and for the Directors to choose the day without the knowledge of the employees. In the bank above-mentioned the examination is conducted by the examining committee, consisting of four members of the Board of Directors, each six months, on the first day of a month. No officer or clerk takes any part in the work of examination—

except to answer the examiner's questions, if required—and the entire assets of the bank are placed in the hands of the Committee. They count the cash, and examine all the loans and securities of the bank. All the banks indebted to the Tradesmen's Bank send monthly statements of the balances due. The letters containing these statements and drafts are turned over to the Committee, and are by them compared with the books. The notes held by other banks, the accounts of the New York correspondents, and the amounts due by the Tradesmen's to other banks (as shown by the books) are in like manner certified by the other banks to the Committee. The result of the examination is drawn up in the form of a statement by items of the resources and liabilities of the bank. This is certified to as correct by the Examining Committee, the fact of the examination being specially mentioned, and the whole is published for the benefit of the stockholders. By this method the Committee and the stockholders are assured that the books give a true account of the actual condition of the bank, and that peculations, such as have been carried on from year to year in many cases, are impossible in their bank. The only part of the ground not covered is the deposit ledger, which must, perhaps, always prove a weak point as regards examinations. Such a system requires no recommendation. It is better for the officers and clerks, because it saves them from many temptations. Directors should require it, so as to relieve them from heavy responsibility and possible loss. And, lastly, shareholders are entitled to and ought to demand that some system providing for thorough examinations should be established in every bank, the results being published to them and the public. There have been too many examples of shiftlessness in bank management, and so necessary a reform as this should not be delayed." We have so frequently, and in the plainest of words, expressed our opinion as to the culpability of the neglect or indifference so frequently exhibited by Directors that it is not necessary here to renew them. We are glad to see that so powerful a journal as that just above quoted has returned to the charge, and have much pleasure in circulating its views.

MONTREAL LOAN AND MORTGAGE COMPANY.

REFERRING to the advertisement of this Company, there are a few items of interest to the reader and investor that it would not be amiss in calling attention to. In the first place, the Company has existed for 25 years, a pretty good test in point of time. During this quarter of a century it has paid a dividend ranging from 7 to 23 per cent. The business of the Company is lending money on real estate, and purchasing mortgages. The Company is authorised to act, in any position of trust, as guardians, executors, and administrators to estates, or as receivers; receives money on deposits at

current rates of interest, the security being the first lien on all the assets of the Company, these being estimated, we understand, at about a million and a half of dollars. The Company also issues sterling debentures, payable in London, and currency debentures, payable in Canada, in denominations of from \$100 and upwards. From the last report, dated March 1, 1882, we find such names on the directorate as M. H. GAULT, M.P., the Hon. A. W. OGILVIE, ROBT. ESDAILE, Esq., THEODORE HART, Esq., Mr. A. F. GAULT, and Mr. THOMAS CRAIG, Managing-Director of the Merchants' Bank. Such a list guarantees the perfect safety of the Company, whilst the Manager, we may add, is one of the hardworking, careful sort, whose sole ambition is to keep up the reputation of the Company.

THE GRAND TRUNK AS AN AMERICAN LINE.

SOME of the United States papers have of course commented on the fusion of the Grand Trunk and the Great Western of Canada. Among the most influential of these is the *St. Louis Railway Register*, which describes this scheme as "one of the most important railway transactions ever known, and carrying results of the most far-reaching nature." The *Register* further believes that a still greater expansion of the Grand Trunk is inevitable, and adds, "It would not surprise us if within a few years the Grand Trunk should either own or control a line from Buffalo to New York. Such an acquisition would seem to be almost necessary, and could be secured without serious trouble, and at a reasonable cost. The Grand Trunk has been becoming more and more a United States line ever since the purchase of its Chicago extension;" and it calls upon the Grand Trunk "to enter more into the spirit of the American Companies and be more friendly with them." We know of no need for this latter exhortation, but the spirit of the article in question could not possibly be "more friendly" to the Grand Trunk than it is. The fact is that the superb management of our great Canadian line, from one end to the other, makes friends for it all over the Continent.

A HINT FOR CANADA.—The Stockholm correspondent of the *Timber Trades Journal* says that several large ships are now in course of loading between Gefle and Sundswall for Australia, with deals, while planed goods have also been shipped thither to some extent. If Scandinavians can adventure thus profitably, how much more so Canadians!

IMPORTS OF MONTREAL.—The value of merchandise entered for consumption at this port, during the month ending 30th June shows an increase of a little over a quarter million dollars on the corresponding period of 1881. Compared, however, with the month of May, 1882, there is a decrease of over half a million dollars.

TRIBUNALS OF COMMERCE.

THE success which has attended the existence of Tribunals of Commerce on the Continent of Europe has occasioned discussion as to the advisability of establishing the principle, with needful modifications, in the United Kingdom. Manchester has led the way in the discussion, and the various Chambers of Commerce throughout England have also taken it up—so far, we think, with a leaning in the direction of adoption. These continental tribunals supply a more rapid and less costly settlement in matters where commercial litigation is involved than is to be had in the ordinary courts of law, while their decisions are equally binding. They are substantially the same in all the countries of Europe, though not without many minor and even some important points of difference. But in describing the composition and working of the French system we virtually depict them all. The French Tribunal of Commerce, then, is at the same time a Court of Justice for trade disputes and also the Bankruptcy Court. The same set of judges who preside over commercial arbitrations are simultaneously the official and responsible supervisors of the syndics or liquidators of bankrupt estates. This fact is a very suggestive one. There is a certain amount of logic in the principle that merchant judges of high moral standing and commercial experience should be the legal comptrollers in Bankruptcy. The Paris Tribunal consists of the President, 15 judges, 22 assistant judges, the assessor and two assistant assessors, a total of 41 active officers, without counting the arbitrators employed in technical cases, and the syndics or liquidators and their assistants, in bankruptcy affairs. In the provincial tribunals the number of judges varies from 7 to 10, but there are often more than one tribunal per county. The Seine Inférieure (capital, Rouen) has 10 courts with a total of 80 judges, assessors not included. The 86 departments or counties which comprise France possess altogether 214 commercial tribunals, or, on an average, not quite three per department. These courts require the services of (the last official returns are for 1878) 1,074 judges (not including assessors), or nearly eight per tribunal. 227,112 commercial cases were disposed of in 1878 by the French consular judges, in addition to 12,519 failures. We are not able to give the proportion of arbitrations in above 227,000 trials, but from figures furnished by the President of the Paris Tribunal, we can state that no less than 67,730 commercial disputes were pronounced on by the Parisian Court in 1881, and of these 4,021 were conciliated by arbitration, and 4,296 withdrawn without judicial intervention. Any merchant, director of a company, money-changer, captain of coasting or high-sea vessel, or retired merchant, having attended business actively for five years, may be elected assistant-judge. Judges must, before attaining full rank, serve for two years

as assistant-judges, thus gaining the necessary experience and familiarity with routine; presidents of tribunals can only be elected by its judges from their own body. Every president must thus have had at least three years' experience in his own court before qualifying for the chair. The vacancies for assistant-judges are filled up, annually, by a committee consisting of the President of the Tribunal of Commerce and one judge; the President of the Chamber of Commerce and one of its members; three General Councillors, the President of the *Conseil des Prudhommes* and the Mayor. This, according to the law of 1872, is supposed to be, and probably is, as representative a committee as it is possible to devise for suffrage at second degree. This Committee prepares a list of "merchants distinguished by their probity, spirit of order and economy, and their recognised capacity," selected from the whole body of licensed traders of the district of the Court, which must not contain less than 50 names, or over 1,000, except in Paris, where the maximum is limited to 3,000. The electors so nominated in their turn elect the assistant-judges for the year. The ordinary course pursued before French Tribunals is to send cases, in the first instance, privately to the assistant-judges, who employ every effort to settle the contests by persuasion, or by endeavoring to "divide the difference." Such is a brief outline of the composition, working and labors of these bodies, and the progress of the discussion at home of the proposition to introduce them there cannot fail to be watched with great interest by the commercial and trading portion of the community throughout Canada.

THE U. S. NATIONAL DEBT—ONE HALF WIPE OFF!

THE latest official returns show that a sum approaching one half of the total interest-bearing national debt of the United States has been already wiped off! At the close of the war in 1864 it stood at \$2,381,000,000—in the middle of 1882 it is reduced to \$1,463,000,000. It is further estimated that by the close of the year within a little of one half will have disappeared. Twenty years ago the Federal Government was begging money anywhere and at any cost—to-day it is contemplating placing a loan of \$200,000,000 at two per cent., and, say its financiers, with every probability of success. That the debt situation may be properly understood it should be borne in mind that on the 1st of June the U. S. national Treasury contained \$141,000,000 as "cash balance available," and for which, as the current revenue much more than pays current expenses, there was therefore no demand. Besides this, there have been paid off during the eleven months ending June 1 \$139,000,000 of the public debt. Further, the Commissioner of Internal Revenue reported at the opening of Congress that "the receipts of internal revenue for the fiscal year 1879 were \$113,449,621.38; for the fiscal year 1880, \$123,981,916.10;

for the fiscal year ended June 30, 1881, \$135,229,912.30; and the receipts for the first four months of the present fiscal year have been \$50,876,970.11, being \$7,061,722.85 in excess of the receipts for the corresponding months of the last fiscal year." If this increase should be maintained during the remaining eight months of the fiscal year the receipts for 1882 will be fully \$157,000,000. Finally the President, in his message, called the special attention of Congress to the fact that the revenue during the coming year would probably reach \$400,000,000, while the estimated expenditures would be only \$270,000,000. The rest of the civilized world stands fairly amazed at this wonderful recuperation, accompanied as it is by an ever-augmenting stream of general prosperity. Whether it is the part of wisdom thus heavily to burden the present generation is a matter of grave doubt. It is, however, an affair solely domestic. The problem will, nevertheless, already force itself forward as to the manner in which the United States Treasury will contrive to deplete itself after the national debt shall have been fully paid and while continuing to enjoy a revenue likely rather to increase than to diminish.

OUR IRON ORE EXPORTS.

WE hear very little in Dominion papers of our export trade in iron ores, but if the statistics before us are true its progress is simply astonishing. The authority is a most reliable one, namely, the *New York Bulletin*, and according to it this branch of trade, since the policy of protection was inaugurated here, has increased more than fourteenfold! The paper in question asserts itself to be officially advised that in the four years ended June 30, 1881, Canada sent to the United States 79,338 gross tons of iron ore, the shipments for the respective years being as follows: 1878, 3,020 tons; 1879, 2,699 tons; 1880, 30,176 tons; 1881, 43,443 tons. The year ended June 30, 1882, will show a large increase. This ore competes with the best Lake Superior ore, being of excellent quality. A despatch from Kingston says:—"There are tremendous heaps of iron ore on the Market Esplanade. Every day 20 car loads of it are delivered. Vessels carrying it to the other side have all they can do to keep it from accumulating."

THE GREAT COLONISATION SCHEME.

THE great colonisation project with which the name of the Duke of MANCHESTER is generally associated—in its dimensions the very Jumbo of schemes—is said to have already attained the certainty of success. The whole of the original amount of \$15,000,000, excepting \$1,500,000, has been taken up in Canada and England. The Canadian application was for \$9,500,000, while the allotment to the English capitalists was placed at \$4,000,000. This has already been secured by English public companies, leaving only \$1,500,000 now in the hands of the Land Company to be

placed on the market for the English public to invest in. The amount, some think, will be found too small to satisfy the demand, and it is not unlikely that the Directors of the Company will decrease the Canadian application by one or two millions and have these floated in the English market.

CHEAPER TELEGRAPHY.

THE cry for cheaper telegraphy is again making itself heard in the United States, and considering the specially high rates prevailing there the wonder is that it is not louder. The moderate tariff prevailing in Canada is satisfactory to our population, and no demand for change is heard. In England, however, where the Government has just realized 3 per cent. in its investment on a national telegraph system, a great clamor is arising for a radical reduction. It is true that this is the first occasion when such a profit has been able to be reported, but it quite suffices for the outcry. A large party in Parliament itself is on the war-path, and it has just been moved in the House of Commons that the rate for domestic telegraphing in the United Kingdom be reduced from one shilling to sixpence. On the occasion in question, Mr. CAMERON showed that the earnings of the Postal Telegraph Department had gradually increased until they now amounted to £540,000. This sum was stated to be sufficient to pay 3 per cent. upon the capital employed and leave a surplus of £220,000. Mr. FAWCETT, the Postmaster-General, ably seconded the move in the direction of cheaper telegraphy, and asked only the permission of the Chancellor of the Exchequer to put the proposed rates in force. The British Postal Telegraph Department, it appears, believes that the number of domestic telegrams sent annually would only increase under the proposed half-rate from 25,000,000 in number to 30,000,000. On the other hand, those proposing the lower tariff claim that the number sent would be double those heretofore forwarded annually. This means that the present tariff is practically prohibitory, or the proposed change would fail to be self-sustaining. At present there are about 80,000 messages sent daily to points within the United Kingdom, and there are 5,000 offices to do the work. It is claimed that each office could do four or five times the work at present performed, with little or no extra expenditure for additional apparatus and appliances. Of course it is highly desirable that in those countries where the entire telegraph system is in the hands of the Government the very lowest possible paying rates should prevail, and we believe that a very perceptible lowering of present rates is imminent in England. It is argued by the advocates for diminution that the wonderful inventions, within the last few years, in connection with telegraphy, have reduced expenses while greatly augmenting capacity. For instance, among many others, EDISON

has invented a means by which two messages can be sent in the same direction over the same wire. Two messages can be sent simultaneously on the same wire in opposite directions, and by the duplex system the capacity is again doubled, furnishing the quadruple system, now in use on all the trunk lines in the States, and fast being introduced into Europe. And now still another new system is introduced, the inventor being a Mr. A. L. PARCELLE, which surpasses in speed that of the American Rapid Telegraph Co., till now claiming to be unrivalled. The actual number of words sent, on an average, by the American Rapid Co. is from 600 to 700 per minute, while, with PARCELLE'S instrument 5,000 per minute are easily sent, it is asserted. Many other telegraphic inventions of scarcely less value might be cited. Their introduction, however, whether in the United Kingdom or the United States, has given rise to no pecuniary benefits in which the public has been allowed to share. The Government in the one and the monopolising companies in the other have themselves grasped whatever good financial results have risen from their adoption. Thus the demand of the people that they should be allowed, by means of a reduction of the existing tariff rates, to share in these benefits, is but reasonable and equitable. That early success will crown this agitation in England may be calculated on, but we fear that with our neighbors the monopolistic grip is too tight to be easily relaxed, if at all. But, as said before, Canada is so well satisfied with existing rates here that she will watch the struggle only as a disinterested spectator.

EGYPT'S DEBT.—The debt which Egypt owes to Europe—chiefly to England and France—nominally amounts to \$500,000,000, a very large sum for such a country. On September 1 last it was quoted at almost its full face value, but two weeks ago it had dwindled down to about \$375,000,000. Egypt, it must be remembered, has surrendered her right to repudiate this debt, she having given a first mortgage for it on her treasury, which mortgage the Powers have a right to foreclose at any time.

THE NEW PROVINCIAL LOAN.

WE hear from good authority that there have been no less than four cable offers for the new loan from Great Britain, but the Provincial Treasurer has, we believe, so far declined them, as better offers have been received from Dominion buyers. The Treasurer has wisely adopted a policy, long recommended by us, that of giving our local investors a chance, of which it appears they have not been slow to avail themselves, the Hon. Minister having received already a large number of offers from local investors. The vast investments by the people of the United States in their own Government bonds not only strengthened the bonds of the Government, but kept the interest in and enriched their own country. The Hon.

Mr. WURTELE, in appointing the following places for the receipt of tenders, shows more than ordinary sagacity, inasmuch as they are points well known for their wealth and intelligence. The croakers will fail this time. The advertisement runs that—

TENDERS will be received for \$500 and multiples of that sum until SIX o'clock

SATURDAY, 22nd INSTANT,

at the following places:—

- QUEBEC—Treasury Department.
 - MONTREAL—Government Offices.
 - SOREL—Office of Chas. Wurtele.
 - THREE RIVERS—Office of Severe Dumoulin, M.P.P.
 - ST. HYACINTHE—Office of Hon. Mr. De Labriere.
 - SHERBROOKE—Office of the Licence Inspector.
 - ST. JOHN—Office of the Licence Inspector.
- Tenders for sums from \$500 to \$2,000 will be accepted by preference.
- J. WURTELE,
Treasurer.

BANK STATEMENT.

THE following is the bank statement for June, with a comparative statement for the month of May:—

	LIABILITIES.	
	May.	June.
Authorized capital.....	\$ 65,266,666	\$ 67,146,166
Capital subscribed.....	60,599,233	60,819,133
Capital paid up.....	58,509,060	58,739,980
Notes in circulation.....	31,861,044	32,229,937
Dominion Gov. deposits payable on demand.....	5,796,535	6,557,763
Dominion Gov. deposits payable after notice.....	6,752,716	6,902,716
Deposits held as security for Dominion Gov. contracts and for insurance companies.....	886,471	949,400
Provincial Gov't deposits payable on demand.....	642,989	607,193
Do. after notice.....	1,036,157	1,266,157
Other deposits payable on demand.....	48,506,137	49,416,542
Loans or deposits by other banks, secured.....		40,784
Loans from or deposits made by other banks in Canada unsecured.....	1,710,944	1,811,070
Due to other banks in Canada.....	1,482,491	1,408,716
Due to foreign agencies.....	101,390	578,584
Due to banks in United Kingdom.....	2,387,037	2,693,596
Liabilities not included under foregoing heads.....	664,550	407,809
Total Liabilities...	\$148,048,049	\$153,001,994
	ASSETS.	
Specie.....	\$ 7,259,174	\$ 7,333,952
Dominion notes.....	9,912,395	10,749,627
Total assets.....	224,434,399	229,271,064
Aggregate amount of loans to and liabilities, direct or indirect, of directors and firms in partnerships in which they or any of them have any interest.....	9,017,834	9,566,936
Average amount of specie held during month.....	5,786,475	7,053,458
Do. Dominion notes.....	6,630,738	10,407,976

It will thus be seen that, contrary, perhaps, to general expectation, the expansion in loans and discounts shows no abatement. On the contrary, compared with the month of May we find that loans and discounts have expanded \$2,135,437; deposits under the several heads have increased \$3,979,903, and circulation \$368,893. The leading accounts for the months of May and June will be found in the following comparative table:—

	May, 1882.	June, 1882.
Circulation.....	\$ 31,861,044	\$ 32,229,937
Deposits.....	109,840,589	113,820,492
Loans and Dis.....	167,136,001	169,271,436

The extension of credit to mercantile borrowers has increased over two millions, as will be seen by the following:—May, 1882, \$137,808,083; June, 1882, \$140,055,869; the gross loans being—May, 1882, \$167,136,001; June, 1882, \$169,271,436.

THE STOCK MARKET.

THE transactions on the Stock Exchange were again very small until Thursday, on which day as much business was done as during all the former part of the week. A rising tendency has been visible throughout and prices are generally strengthening. It was noticeable, too, that for the first time in many months the public at large were considerable buyers of stocks in which the speculative element enters not a little. Montreal, which fell as low as 206½ last week, pulled up gradually and steadily to 210½, closing at 210½, with 1,034 transactions in all. Merchants' rose from 126½ to 128½, closing at 128½, and with 1,232 sales. Commerce followed suit with an advance from 140½ to 143, closing at 143; sales, 757. Toronto improved from 181 to 186, closing at 186, with a total of 402 sales. Montreal Telegraph advanced from 130 to 131½, closing at 131; sales, 785. Richelieu went from 71½ to 73, closing at 72½; total sales, 855. City Gas, even, rose from our last quotation of 167 to 171½, closing at 171½, with 1,040 sales. St. Paul rose from 134 to 140, closing at 140, with 675 sales. With the exception of this last, which was a big jump, all the other advances were gradual, but steadily maintained throughout, and the general tone of the market is sound and healthy. Cotton was wholly inactive.

The Money Market is a little stiffer, attributable perhaps to a larger demand from those interested in the shipment of grain from the West. The accommodation to commercial borrowers is, however, abundant at 6 @ 7 for best paper, and 5½ @ 6 for call loans on stocks and other desirable collaterals. The market for sterling was dull and unchanged in prices. Bankers 60-day bills rule steady at 7, and the counter rate is 9 @ 9½, currency on New York 1 10 @ 1 16 discount.

THE DRY GOODS' TARIFF CONTROVERSY.

THE presence in Montreal of the Hon Mr. BOWELL, the Minister of Customs, was very properly taken advantage of by our leading dry-goods' importers to ventilate their grievances in the shape of tariff over-exactions, to which they had recently been submitted by a decision of the Deputy-Minister. It is not necessary for us to go into trade technicalities, which many of our readers would fail to understand. Suffice it to say that the Minister ruled that the views of our merchants in construing the statute were correct, and that those of his Commissioner were wrong. We have given the Act in question very close attention, and find the perplexing clause to be about as illy put together as it well could be. It is certainly capable of being translated either as Mr. Commissioner JOHNSON rendered it or as the importers contended for. The latter have triumphed—as they deserved to do—in the controversy, and may well be content with their victory. It is quite evident, from the difficulties that surrounded the final

decision, that there was sufficient doubt as to the real meaning of the law as fully to warrant the Government officials in putting upon it the construction they did. Under the circumstances, therefore, it is hardly fair to charge them, as some are disposed to do, with over-zeal in the execution of their duties, or, as some even go farther, with a chronic determination to oppress and overcharge all importers whatsoever.

THE WAR AND EASTERN TRADE.

THE "little unpleasantness" now going on in Egypt has already had a direct effect on values in the States. Cotton "futures" jumped up twenty-five and thirty "points," principally through the expectation of a rise in the Liverpool market on account of the interruption of the export supply of cotton from Alexandria and from Bombay through the Suez canal. Thus far this year the shipments of Egyptian and Indian cotton have been unprecedentedly large, showing that the Southern United States have by no means an assured monopoly of the production of this important staple. The total shipments of Indian cotton to Europe from January 1 to July 1 were 1,562,000 bales, against 908,000 bales in 1881. The Alexandria shipments of Egyptian cotton for the same period amounted to 422,171 bales, against 379,132 last year. Any successful attempt on the part of the Egyptian insurgents to close the Suez Canal against navigation would have the immediate effect of putting a temporary end to this great trade. It would effect the same result on our present vast supplies of grain from Egypt and India, of teas from China and Japan, and of the bulk of Australian exports. In fact the entire trade between England and the East would be paralysed, the greater proportion of it now passing through the Suez Canal. The British Government has an immense financial interest in DE LESSEPS'S great work, sufficient alone to warrant her present armed interference. This sinks, however, into small proportions alongside the enormous carrying interest now threatened with interruption. Combine the two, and England's justification for her present interference is perfect.

BANKERS' ASSOCIATION.

It is arranged that the Bankers' Association of the United States and Canada shall hold its annual convention this year at Saratoga, the 16th, 17th, and 18th of August next being the time appointed. Canadian Banks, it will be remembered, were admitted to the organization at the Convention last year, which was held at Niagara. The discussions at the coming meeting promise to be unusually valuable and interesting. Reports from the West indicate the attendance of gentlemen experts in the silver question and other topics relating to the financial and commercial interests of the Pacific coast. From the South a large delegation will be present and will report the results of its deliberations during the past year. The Canadian dele-

gates expected to be present next month, so far as our information extends, are MESSRS. GEO. BURN, of Ottawa, W. N. ANDERSON, of Toronto; and other leading bankers. The immense experience of these gentlemen in all matters monetary will make them a most acceptable addition to this great gathering. The Turkish Ambassador at Washington, too, a great authority on finance, has promised some interesting papers on the financial condition of the Orient generally—a contribution most timely in view of the present condition of Eastern affairs. Sir JOHN LUBBOCK, Mr. CERNUSKI and other great European writers or bankers will also supply articles on foreign finance.

ADULTERATIONS.

TORONTO has a public analyst, and since our last on the subject of adulterations he has published a report. It fully corroborates our recent statements. Dr. ELLIS, the gentleman in question, found most of the samples of coffee submitted to him adulterated with chicory, from 30 to 60 per cent. In all cases the samples of flour were found to be perfectly pure. Milk, in one or two cases, was found diluted with water. Only two samples of butter were examined, and both were found pure. Sugar was surprisingly pure, a co-operative store sample containing the largest percentage of glucose. In the great majority of other cases the samples were found to contain 99-90 per cent. of sugar cane. Several samples of ginger were found adulterated with flour and turmeric to the extent of 15 per cent. Ten per cent. of flour was found in pepper. Only one sample of cloves, out of many, was found pure, the rest adulterated with peas, in some cases as high as 50 per cent. Cinnamon was fairly pure. Allspice fully came up to the mark, no adulteration having been discovered. Baking powders covered a wide range in number of samples and description of articles used in their composition. The most of the sorts examined were found to be composed of tartaric acid and sulphate of potash and chalk mixed with corn starch. Others contained phosphate of lime and alum mixed with corn starch. Investigation into other articles of our every-day diet is to be continued. The names and addresses in full of all the vendors of these articles, genuine or spurious, are impartially published in the leading local journals. This ought to have the effect of closing some of them. A Government prosecution for indirectly defrauding the revenue, as such adulteration undoubtedly does, would soon put down all this class of poisonous marauders. The experiment was tried, on the part of the Ottawa authorities, some years ago in connection with spurious foreign wines, and the cheats brought badly to grief.

ANOTHER EXPULSION.—Mr. William C. MAINLAND, flour merchant, has just been unanimously expelled from membership in the New York Produce Exchange. It is charged that Mr. MAINLAND sold 250 barrels of flour from his warehouse and delivered an inferior grade with reheaded barrels, and falsified the side-brands of the Inspectors.

ELECTRIC LIGHTING.

Quite a number of gentlemen attended an exhibition of the Edison Electric Company's system of incandescent lights at the Hotel Vendome last evening. The hotel has within the last 10 days been provided with 69 of the lights, each having a power of 16 candles, and the large dining room, where 50 of the lights have been adjusted to the ordinary gas chandeliers, presented a most attractive appearance, the illumination being as strong and steady as could be desired. In addition to those in the dining hall, other lights in the form of drop burners, student lamps, and an elevator light (the first electric light ever used for an elevator) have been placed in the hotel, and many pleasant words are spoken of this new and decidedly modern innovation. Mr William W. Munroe, the Boston agent of the company, under whose direction last night's exhibition was given, says the Edison Company now can fairly claim that it has passed its experimental age, and with its system perfect in all details, is now really achieving high practical results. The incandescent light, he adds, as used by the Pemberton, Arlington, Merrimac and Worrumbrook mills, and by numerous prominent business houses throughout New England, is daily proving that it is superior to gas in all ways, while at the same time more economical. Last night's exhibition was certainly a successful one, and the display made by this light gives promise of its widespread use at no distant day.—Boston Herald.

CANNOT AFFORD IT.

Among the common objections met by solicitors for life insurance is the remark, "cannot afford it." If this was really the case, certainly it might be a good argument against taking out a policy, for unless one can pay the premiums without inconvenience, or depriving others of their just due, it would be foolish to undertake it; but this can hardly be considered when we look at the real cost. A party age 25, can secure a policy for \$1,000 for \$20 per year; at age 30, for \$22.78 per year; at age 40, for \$31.46 per year; at age 50, at \$65.56 per year. There are few persons who cannot afford to lay aside a sufficient amount to carry at least a policy for \$1,000 for the benefit of his dear ones. No business man can afford to go a day without the protection which a life insurance policy guarantees. No father can afford to go a moment without a policy for benefit of those who make his home the happiest place on earth. Don't say you "cannot afford it," for it reflects upon your business judgment and personal ability. Show your wisdom and regard for those you love, by taking a policy in the UNION MUTUAL LIFE INSURANCE COMPANY.

With 30 years' experience, and so marked evidences of prosperity, with a present actual surplus over all liabilities, according to the Massachusetts standard, of a quarter of a million of dollars, and according to the New York standard a surplus of more than one-half million, and with the advantage of the Maine non-forfeiture law, together with the new and definite contract, the UNION MUTUAL life insurance company is certainly in a position to demand the attention of those desiring life insurance. It certainly has many very attractive features. The policy contract is a model for clearness and fair dealing and absolute protection to policy holders. The business policy of President DeWitt, of marking assets down to real worth, so that figures represent actual value, of to-day only, can but meet the approval of every true business man, and secure the confidence of every policy holder. Could this principle of valuation have been adopted, by all life insurance companies in the past, very few, if any, failures would have been recorded in the history of life insurance in this country.

The UNION MUTUAL pays its death losses promptly, upon their approval by the loss committee, without waiting the customary 90 days, and without rebate of interest.—Com.

THE MARITIME BANK.

We understand that a considerable number of shares have changed hands since the disposal of the Albert Railway bonds, the sale of which was lately announced in our columns. As the purchasers are men of means and influence likely to strengthen the proprietary and thus bring the business and increased confidence to the bank, this sale is considered a desirable thing in the bank's interest. The price is said to have been \$50 per share. Besides the shares taken up in this city, some have been bought by Sackville and Fredericton capitalists. The bank has decided to open a branch in Fredericton at once, probably on Monday first, indeed, no doubt, to do so by the fact not only that the shareholders there have solicited this, but guaranteed to give the bank business and make the branch profitable and successful. The banks appear to be opening agencies all over this Province. We trust this step on the part of one of our own Province banks will meet with success.—St. John, N.B., Globe of Saturday.

STEAM SUPERSEDED—PERHAPS.

The superseding of steam by some new and cheaper power, has long occupied the attention of scientists and mechanics both in this country and Europe. The latest result of investigation and experiment in this direction has been furnished by J. R. Blumenburg, a resident of Philadelphia. He claims to have discovered an agent for the production of power in comparison with which steam sinks into insignificance. The material from which the power is generated is bisulphide of carbon, a compound discovered in 1796 by Lavoisier and Laplace. Blumenburg has constructed a box-shaped generator of cast-iron, its dimensions being about four feet high and two feet wide. It consists of two parts, joined together vertically, the lower portion being simply a nest of tubular chambers to which the heat is applied. The upper half of the generator is dome-shaped, and into this the bisulphide is injected through a tube in the top. The tube is so con-

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 20th July, 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tuos.		Wed.		Thurs.		Total Trans.
				L.	H.	No Board.	L.	H.	L.	H.	L.	H.	L.	H.		
Bank of Montreal	\$200	\$11,990,200	\$5,500,000	207½	207½		208½	209½	208½	208½	208½	209½	209½	210½	210½	1034
Merchants Bank	100	5,614,570	525,000	127½	127½		127	128				127½	128½	128½	1232	
Canadian Bk of Com.	50	6,000,000	1,400,000	141½	141½			142½				141	141½	142½	787	
Bank of Toronto	100	2,068,000	660,000	181½	181½			182					182½	185	402	
Ontario Bank	40	2,998,280	100,000										89		160	
Banque du Peuple	50	1,000,000	240,000												21	
Bank British North	£50	4,808,608	1,216,000													
Molson's Bank	50	2,000,000	140,000													
Dominion Bank	50	970,250	415,000													
Federal Bank	100	1,387,200	300,000													
Imperial Bank of C.	100	1,000,000	175,000													
Banque Jacs Cartier	25	500,000														
Quebec Bank	100	2,500,000	325,000													
Banque Nationale	50	2,000,000	150,000													
Eastern Townships	50	1,892,787	220,000													
Union Bank	100	1,995,510	18,000													
Exchange Bank	100	500,000	200,000													
Banque d'Hochelegu		680,000														
Maritime Bank	100	607,800														
Montreal Tel. Co.	40	2,000,000	171,432	130½	130½			130½	131	131½	130½	131		131	785	
Dominion Tel. Co.	50	711,709										71½	72½	72½	855	
Rich. & Ont. Nav. Co.	100	1,568,000	21,704					78					147	147	475	
City Pass. Ry. Co.	50	4,000,000		167½	167½			169	169½				168½	171½	1010	
City Gas Co.	40	1,800,000														
Canada Cotton Co.	100															
Royal Canadian In. Co	50															
Dominion S. p. c.																
Mont. S. p. c. Stock																
Ont. Investment Ass.	100	100,000	100,000													
Loan & Mortgage	100	612,532	64,000													
Mont. Building Ass.	50	481,027														
St. Paul M. & M. Ry	100			134½	135½			139	140	139	139½	141	142		075	
Graphic Printing Co.																
Canada Shipping Co.																
Montreal Cotton Co.																
Dundas Cotton Co.																
Canada Paper Co.																
Canada Central Bonds																
Champlain & St. L.																

structed that the qualified compound enters the chamber in a spray, and is converted into a vapor by a temperature of 180 degrees Fahrenheit. The bisulphide is supplied by a cylindrical tank which holds eighty pounds of the compound. The vapor passes from the generator into the steam chest of the engine and moves the piston rods the same as though the steam were applied. After having performed its function the exhaust vapor is carried through a condenser back to the tank, which it reaches in a liquid form and is again ready for use. It is said that owing to the peculiar properties of bisulphide, an ordinary house fire would develop sufficient power to propel the largest of ocean steamers. The motor power is now in operation in Philadelphia, and has been visited by scientific men and mechanics.

FIRES IN JUNE.

The N. Y. Bulletin, of Tuesday, publishes its usual monthly list of fires in the United States and Canada at which the loss was not less than \$10,000. June was 138, and the loss by them over \$600,000. Of fires whose destructiveness was between \$10,000 and \$20,000 each, there were 61; there were 20 where the loss was between \$20,000 and \$30,000; 17 between \$30,000 and \$50,000; 20 between \$50,000 and \$75,000; 10 between \$75,000 and \$100,000; 8 between \$100,000 and \$200,000; 1 fire of \$500,000; and 1 of \$750,000. Of these fires those in Canada, as respects locality and description, are stated as follows:—

Locality and Description.	Loss \$	Insurance \$
So. Quebec, railway station, &c...	100,000	
Fredricton, N. B., planing mill, &c.....	14,000	
Montreal Herald building.....	60,000	55,000
Montreal stores.....	750,000	510,000
St. John, N. B., Lithograph Co., &c.	12,000	8,000
Cote St. Louis, P. Q., various.....	50,000	
Toronto, Can., Publishing Co.....	75,000	75,000
St. Mary's, N.B., various.....	40,000	15,000
Portland, N. B., various.....	20,000	5,000
Halifax, N.S., barque Wild Hunter.	150,000	150,000
Trenton, Ont., lumber.....	100,000	100,000
Portland N.B., furniture factory.....	20,000	7,000

We have here losses to the extent of \$1,341,000, with insurance to the amount of \$425,000 in Canada. This is not at all creditable, as it is over 20 per cent. of the total loss, while our people are not ten per cent. of the total population. The total is bad, but our share of it is worse than bad. On the total the Bulletin comments as follows:—

If due allowance is made for the fires of less magnitude than \$10,000, and for the many fires whose occurrence has escaped record in our own files or those of our exchanges, it is reasonable to estimate the fire waste of June at \$7,500,000. This would bring the month's volume of loss higher than in any year since June 1877, when the St. John conflagration impressed itself so memorably upon the record of American fires; but, deducting that fire, June, 1879, would take the lead. For example: June, 1881, loss, \$6,093,300; 1880, \$5,696,800; 1879, \$7,020,100; 1878, \$4,941,400; 1877, (omitting St. John), \$7,000,000. This gives an average of little more than \$6,000,000 for each June of the five years previous to 1882, and including June 1882, this average is less than \$6,500,000. It will be seen, therefore, that as a people we are "getting no better fast" in the matter of common sense precaution against this fiery waste.

RAILWAY GARDENING.

If our railway companies would employ a forester and gardener or two, they might employ their thousands of acres of waste lands for crops, grass, fruit trees and so on, with profit, so that they could afford to refuse to be any longer in the position of the poor shopkeeper or barber who fills his shop and pastes his walls over with advertisements and placards because he cannot make two ends meet without the small sums obtained by this disfigurement. At present our railway companies allow their stations and bridges to be so hideously pasted and papered over that the property has the appearance of the last stages of struggling poverty. In many parts of Belgium the land has been planted with fruit trees and other things many years, and in Wurtemberg for about twelve years past a forester has had charge of the lands. He pays particular attention to planting the slopes of excavations and embankments to prevent washing and slipping, grows quick fences, and, where practicable, fruit and timber trees. The gardens at the stations are largely devoted to fruit, and so made useful and ornamental at once. A profit of about 14s. an acre has, it is said, been made for the past five years on the ground so utilized.—London Engineer.

RAILWAY STATISTICS.

Statistics have been published at Berne of the telegraphic system of Europe, which show the following impressive facts:—In length of lines Russia is first, with 50,000 miles; Germany is next, with 44,265; France has 43,650; Austria-Hungary, 31,015; Great Britain, 26,465; Italy, 16,430; Sweden and Norway, 12,625; Switzerland, 4,097; and Belgium, 3,505. In length of wires, however, Germany stands first, having 159,910 miles; Russia is second, with 134,466; France third, with 125,265, and then follows Great Britain with 121,720; Austria-Hungary with 89,960; Italy with 53,692; Sweden and Norway with 28,445; Belgium with 16,346; and Switzerland with 10,010. Russia's length of wires, as will be seen, is much less in proportion to her length of lines than that of most other countries, a fact which the geographical nature of the country will easily explain. England for instance, has 4½ miles of wire to every mile of line. For messages sent the figures are these:—England, 29,820,445; France, 19,882,628; Germany, 16,312,457; Austria-Hungary, 8,729,321; Russia, 7,298,422; Italy, 8,511,497; Holland, 3,109,230; and Sweden and Norway, 2,028,805. England on this reckoning, therefore surpasses Russia by more than four times as many messages, and has nearly double the number that Germany has.

DRINK REFORM IN ENGLAND.—The highest sum contributed to the English Treasury in any one year by alcohol was £30,000,000 paid in 1874. In 1881 this had fallen to £28,500,000. Thus in seven years, although the population has increased by 2,000,000, the revenue from intoxicants has diminished by £2,500,000. According to this the alcoholic tax fell off from 20s a head in 1874 to 16s 6d. in 1881, a reduction of about 18 per cent. Another way of ascertaining the rise and fall of the consumption of intoxicants is afforded by the Statistical Abstracts, from which there seems to be a reduction in consumption of from 16 to 17 per cent. We may therefore, take it as proved that Englishmen on an average drink at least 17 per cent. less alcoholic beverages than they did in 1874-5.

WINE ADULTERATION.—A wine merchant at Neustadt, Germany, was recently fined \$2,500, had his entire stock confiscated, and was sent to prison for three years and a half for making a certain quantity of wine out of substances innocent in themselves but bearing no relationship to the grape.

INSURANCE COMPANIES SWINDLED.

In the autumn of 1867 Captain Waddell was in command of a first-class schooner named the *Explorer*, bound from Windsor to the Manitoulin Island, having on board whiskey and mill machinery valued at \$18,000, and on which was a heavy insurance. The crew consisted of a captain, two seamen, and a boy.

On the 25th of November the vessel was lost with all hands excepting the captain. He reported at the time that the schooner struck lightly on the Shingle Shoals, five miles from Tobermory, that she rolled partly over, displacing the cargo. The captain ordered the men to trim ship, and while they were in the hold endeavouring to do so, she again lurched and went down, the captain having a narrow escape from meeting death with his crew. He eventually reached the shore with the yawl boat.

This was the report given by Captain Waddell. It sounded fishy to the insurance companies at the time and something like an investigation was made. It resulted in nothing, however, and the insurance was eventually paid. The captain secured command of another vessel on Lake Huron, but his success as a navigator appeared to have deserted him. It is said that he had a dread of the coast in the neighbourhood of Tobermory, and in every sense was a changed man. In 1873 he was swept off the deck of his vessel near Point Clark, about two miles south of Kincardine, and since then it is said that two of the captain's sons have been drowned and their bodies never recovered. People who had their suspicions about the loss of the *Explorer* made mention of the facts, and did not scruple about drawing inferences that were considered by many to be harsh.

About the time of Waddell's death, it was discovered that the *Explorer* was lying in ninety-four feet of water, off Tobermory, and not at the Shingle Shoals. From that time until the present efforts have been made to raise the vessel. The \$18,000 cargo was the dazzling bait which continuously dangled before the eyes of the mariners, and for which so much fishing has been done in vain.

About three weeks ago Capt. H. N. Jex, of Port Huron, master of the steambarge *Victoria*, fitted up appliances for raising the *Explorer*, and proceeded to Tobermory. After commencing operations it was soon discovered that the vessel's cargo instead of being worth \$18,000 was not worth five cents. The vessel was lying in ninety-four feet of water on a sandy bed, and was in a good state of preservation. The bulwarks and other portions of the upper part of the deck had been torn away in previous attempts to move her. The divers found a body half-way out of the companion way, the door of the cabin having been wrenched open, evidently by the man whose body was found. The hatches were spiked down. On the hatches being removed, and the hold examined, the divers found that the cargo consisted of about fifteen tons of stone, and that twelve one and a-half inch auger holes had been made in the bottom of the vessel. After six days' labour the *Explorer* was raised and pumped out. On Friday, says the report from which this account is taken, the barge *Victoria* arrived at Kincardine, having the hull of the *Explorer* in tow. On examining the hull that had been submerged for fifteen years it was clear that the vessel had been well and substantially built. The timbers appeared to be sound as ever, but the iron was badly eaten away with rust. The cost of raising the vessel will be about \$1,600, while the hull if sold under the hammer would not fetch \$200. While the *Victoria* was in port the *Explorer* was seized at the instance of a Mr. Lewis, of Goderich, who, it appears, claims to have purchased the sunken vessel from the insurance companies.

Many are the conjectures in regard to the "why and wherefore" of sinking the *Explorer*. One of the divers reasoned the question out in this wise. He said that from appearances he supposed that the cargo of mill machinery and whiskey had been landed in the United States, the captain and crew being partners in the transaction. She then proceeded on her course to the Manitoulin Island. The auger holes were bored in the bottom of the vessel and plugged until a spot favourable for sinking the craft would be reached. The captain might have had doubts about his men being able to keep the secret, and besides if they were out of the way he would not be obliged to divide the insurance. It therefore would not be a difficult matter to give the crew enough whiskey to make them incapably drunk, and lock them in the cabin. The plugs could then be knocked out of the hold, the hatches spiked, and the captain escape. Whether the above is the correct theory or not it is not likely to be ever known. One thing, however, is certain. The *Explorer* was scuttled and the insurance companies swindled.

RAILWAYS IN CHINA.

China has at last opened her doors to that great enemy of superstition, the railway. It will be remembered that a few years ago an experimental road of two feet gauge was built by a company of Englishmen from Shanghai to Woosung, a distance of nine miles, but so great was the prejudice of the people against this modern institution that it was only allowed to be operated a few weeks when the government took possession, tore up the track, and sent the rails, locomotives and cars out of the country. But China is growing more progressive, and now we learn from Mr. Ohnung Lennig, an officer of the imperial consular service, who passed through Chicago a few days ago, that another railway is about to be undertaken. It is to run from Kaiping coal mine to the sea shore, a distance of about 80 miles, and will be built by a Chinese company, assisted by the government, which is favorable to the enterprise. Some of the material has already arrived from England and work will be commenced in a few months, and Mr. Lennig believes that as soon as the wheels on this road commence to move the remaining prejudice against railways, which he says prevails among the lower classes

only and not among the more intelligent, will pass away, and ere long a net work of lines will cover the country. Already a great line, to extend across the empire, is being talked of. The telegraph has for some time been established and is extended through northern China, but it has been discovered that without railways it is difficult to repair the telegraph lines and to make the most of them. The road now under way is intended chiefly for the transportation of coal, though a general freight and passenger business will doubtless spring up and grow. The material and equipment for the new road will be of English manufacture.

LAUNCHING A SHIP BY MEANS OF ELECTRICITY.

In launching the English turret ship *Colossus*, March 21, electricity was employed by means of an ingenious contrivance which connected the dog shores with a large magnet; and in a similar manner the christening was performed. Simultaneously with the breaking of the bottle over the ship's nose a musical instrument inside an ornamented box was set at work, and "Rule Britannia" was the result. By this time the course was reported clear, and, as the ship gave evidence of anxiety to leave the cradle, it was deemed advisable, though ten minutes before time, to let her go. The pressure of the launching button was followed by a heavy thud. The weight had fallen and the dog shores had been knocked away. The ship moved instantly, and the huge mass of 4,420 tons—the heaviest ever launched from the Portsmouth yard—glided gracefully down the inclined plane into the harbor, amid the music of the bands and the enthusiastic cheers of the multitude.

THE BANK OF ENGLAND.

The Bank of England covers nearly five acres, and includes most of a parish, with the churchyard now known in bank parlance as "the Garden," and a very neat little garden it is. Long after it had ceased to be a burial ground, an ancient servant of the bank, of amazing stature, was buried there for safe keeping by request of his friends, who feared that some enterprising museum would go for his skeleton. The bank occupies the site also of the house and garden of Mr. Houblon, its first Governor, a Huguenot, of exemplary character, whose very wealthy descendants hold the estates he bought near London. The first Deputy-Governor, Mr. Godfrey, nephew of the unfortunate Sir Edmund Berry Godfrey—not Sir Edmondsbury, as it is usually written—a famous magistrate, murdered in the Titus Oates days, was killed at the siege of Namur, whither he had gone on bank business, having insisted on accompanying William III. to the trenches. The bank is guarded by a detachment of the Foot Guards, who take possession about five o'clock every evening. The officer on guard is allowed a handsome dinner for himself and two friends, with plenty of wine, but the friends have to depart at eleven o'clock. The men do not know who will be on the back guard, so collusion is impossible. The building has no external windows, and contains acres of vaults. In the day-time it is guarded by its own porters, and by policemen, many of them in plain clothes, who are always on the watch.

Explorations in Africa, on an extended scale, are now going on. From reports recently sent to England, and from articles published in Germany, it appears that discoveries of a practical value have been made. In a letter to the London Athenaeum from Axim, a town on the Guinea coast, the writer says, "Our short visit to the gold fields has shown that we have here a California like that of 1850," and notes that the sub-soil, twenty to forty feet thick, yields from one ounce to four per ton. In the *Geographische Blätter*, of Bremen, appears an article on the Gold Coast, in which the writer speaks hopefully of mining ventures now in progress. Specimens of ore which he had brought home from the colony had been examined by a geologist of high rank, who "doubts whether there exists any country in the world which holds out so fair a hope of a continuous supply of gold as do the inland districts of the Gold Coast." There is also good reason to believe that tin will soon become an important product of the country. It would be strange indeed if the centre of production of the precious metal should be shifted half-way round the globe. Gold, however, has this peculiarity, it is never likely to be made an article of competition. In spite of the immense production within the past thirty years in California and Australia, its rated value has not once been sensibly diminished.—*Transcript*.

ELECTRICITY v. GAS.—Mr. William Crookes, an eminent English scientist, has published the results of experiments in lighting his house in South Kensington with electricity. He generates the electricity by means of a small Burgen machine, driven by a 3½-horse-power Otto gas engine. This machinery is placed in the cellar, and the effective power of the engine is reduced to two horse-power by contrivances for deafening it so as to make it perfectly noiseless. The amount of gas required per hour to drive the engine is 110 cubic feet, and electricity enough is generated for 22 twenty-candle lamps. The same quantity of gas would supply 22 gas lights, allowing each burner five feet per hour. Mr. Crookes estimates that to obtain "not an equal amount of light, but a fairly good light from gas," to replace what his electrical installation supplies, thirty gas lights, each burning five cubic feet per hour, would be required. The economy is then in part represented by 150 feet of gas per hour as against 110. Many other advantages are claimed, as the absence of soot and smoke, of the hot fumes of burning gas, and of fire-risk. It is not claimed that this experiment is by any means the most economical, but it is adduced as proving that the cost of motive power is not to prove a barrier to the use of electrical lighting in private houses.

EUROPEAN POSTAL TRAFFIC.—A recent article in the *Deutsche Industrie Zeitung*, on European postal traffic in 1880, shows that the total number of articles sent was 6,206,577,592. Letters and postal cards were in the proportion of 61.3 per cent.; newspapers, 22.9; book packets and patterns, 15.8. England was first, with 27.2 per cent. of the whole; Germany second, with 23.3 per cent.; France third, with 19.6 per cent. Nearly everywhere there was an increase of letters and postal cards per head of the population. A curious estimate shows that in England each inhabitant allows ten days between two letters; in Switzerland, two weeks; in Germany, twenty days; in Russia, 280 days; in Bulgaria, about three years. There were 55,479 post offices in 1880—an average of one to every 5,859.9 inhabitants. In Switzerland the way to a post office is on an average one and one-half miles, but in Russia it is twenty-two miles. The employees numbered 250,665. The postal traffic has increased 58.8 per cent. in eight years, and in the whole of Europe the surplus is about \$27,000,000.

WHOLESALE "KITEFLYING."—Two months ago money was advanced on "sterling drafts" to New York stock dealers, which have had to be met in part by remittances of cash, and now fresh issues of these drafts are being made in anticipation of the forthcoming crops. Had it not been for resort to expedients of this kind, or, in the language of the city to "kite-flying," the strain upon the exchanges must have led to a much larger export of specie. As we pointed out some time ago, this strain is, in all probability, aggravated by the rapidity with which the States are paying off debt, since much of the debt now being paid off is held in Europe. But suppose the crop should be late or bad? Then we may expect a financial crisis in the Union of the very first order. When a nation is reduced to the expediency of raising large amounts on accommodation bills in order to avert a ruinous export of specie, trusting to off chance of a good harvest and a large export demand for its raw produce for the means to meet these bills, its situation must be considered the reverse of wholesome.—*Pall Mall Gazette*.

BRONZE COINAGE AT THE ENGLISH MINT.—The bronze coinage executed at the Mint during last year was not large, having only amounted to £17,400. Tenders were issued for the supply of fifty tons of pence, halfpence, and farthings by a private firm, and the tender of Messrs. Ralph Heaton & Sons, of Birmingham, accepted, was for a coinage in the following proportions: Pence, 35 tons, £15,086; halfpence, 10 tons, £3,733 6s. 8d.; farthings, 5 tons, £1,866 13s. 4d.; total, £21,280. The amount of bronze coin issued during the year was £23,405, bringing the total amount issued, since the first introduction of the bronze coinage in 1860, to £1,498,013. The amount issued in 1877 was £48,800; in 1873, £43,745; in 1874, £62,110; in 1875, £70,595; and it has decreased each year since then. The issue in 1881 consisted of £15,405 in pence, £5,200 in halfpence, and £2,800 in farthings, as against £19,640 in pence, £6,068 in halfpence, and £2,772 in farthings in 1880. The demand, therefore, continues to diminish.

NEW YORK AS A MANUFACTURING CENTER.—New York city is popularly regarded as a great commercial center whose prosperity is based entirely upon its foreign trade. It is true that it is the commercial metropolis of the continent; it is also true, but less generally known, that New York is the greatest manufacturing center in the world. The products of the factories of the city proper turn out products worth nearly \$450,000,000 a year, while those of its chief suburbs swell the total to something near \$750,000,000. This vast sum is within a hundred million dollars of the entire foreign commerce of the port. If the manufacturing progress continues at its present rate a very few years will see the value of manufactured products equal or exceed the city's import and export trade.

EPITAPH—COMMERCIAL.—The *Colonies and India* of May 19 has the following paragraph among its "Notes": "Expired, on the 15th inst., the French Commercial Treaty, at the age of 22 years. Thus has departed, amid slight manifestations of regret, the most cherished child of the strange union of Free Trade and Protection, whose birth was greeted with such enthusiasm. If the succession eventually devolves upon a commercial treaty of union between England and her Colonies, which shall transfer to them the favors which the late French Treaty granted to France, any lingering regrets for the latter will certainly be confined to the other side of the Channel."

RESPONSIBILITY OF TELEGRAPH COMPANIES.—In the case of Washer, White & King, of Atchison, against the Western Union Telegraph Company, in the United States Circuit Court, Leavenworth, Kan., judgment for \$1,135.53 has been rendered for plaintiffs, who are grain dealers, and sent a dispatch to St. Louis to a commission firm to "sell fifteen July wheat," which was received "sell fifty July wheat," and for which error of the Telegraph Company damages were claimed. The Western Union Company claimed that the message was not repeated, and that, therefore, the Company was not liable.

CERTIFIED CHECKS.—IMPORTANT.—The following decision of the United States Court of Appeals is of interest. The Court decided in the case of *Bills vs. The National Park Bank* that an attachment of money in bank belonging to a defendant debtor will hold the funds, although the same is represented by a certified cheque outstanding and still in the hands of the defendant. In this case the certified cheque had been redeposited in another account at the same bank, but it was shown on the trial that the money was still under the control of the defendant debtor, and that the bank had knowledge of the fact.

Steel pens may not be weighty, but weighty articles reviews and judgments can be written with them. Esterbrook's are the standard.

TOM BRIMS'S INDIAN PRINCES.

(From Chambers Journal.)

'I fear,' said he, 'that from present appearance a coroner's inquest will have to be held.'

Utterly bewildered, I begged him to explain himself. 'Pull me up,' he answered. 'When I sat down here, I had forgotten the length of my legs. We will go out, and I'll tell you all.'

After I had helped him up, and he had stretched his legs into use again, we went down into the street.

'I think,' said Tom, 'your stipend ought to be more than the paltry sum I mentioned, because I fear it won't last long. In a certain number of days, I expect they will every one be starved to death.'

What could I do but doubt my own ears. 'In a land of plenty!' I exclaimed.

'They got rid of their rich cook in Paris,' he said with a groan.

'Well, what of that?' I asked; why don't they get another cook?'

'That shows how little you know of India and Indians,' he answered. 'There is not another cook for them within ten thousand miles. You might just as well tell them to get another interpreter.'

I ventured to say that some of the other servants could make shift in that way surely.

'I did not know that you were so perfectly ignorant,' said Tom. 'That is the result of your ignorance of Indian superstitions. If these princes tasted a morsel cooked by a man not of the right caste, they would be lost forever—at least, they believe so. They will perish of hunger first, I can tell you. They are living now on some rice-cakes that happened to be baked ready, eked out with opium and tobacco-smoke. But they cannot do that long. I want to get them down to Manchester as quickly as I can, for I believe there is a little colony of Brahmins there, and they may get a mouthful of food.'

I could not help turning back to look up at the hotel windows, in wonder, thinking of these eastern potentates, rolling in diamonds, yet sitting there in the midst of great, noisy, heedless London, starving on account of a religious scruple. What suggestion was it possible for any one to make in such a case as that? Tom, speaking in sepulchral tones, said:

'Let us hope that something will turn up at Manchester to keep them alive. You must get leave of absence from Fenchurch Street; they will never stand in the way of your making a little fortune in a few weeks. I'll push the figures up high enough for it to be worth your while whatever happens.'

Tom Brims, after this unburdening of his mind, quickly recovered his spirits. It was no fault of his, he said, that the princes were such fanatics. When I parted from him, I went home, and dreamt all night, in slightly varying forms, that the wealth of India was mine, but that there was not a cook to be had, and that I had nothing but unboiled diamonds to eat.

I got a letter from Tom Brims on the Wednesday after this, stating that the princes had assented to his request, and had duly made my appointment. He added a sentence which alone rendered the other news of much value. 'Their Highnesses,' he wrote, 'got some thing to eat in Manchester.' It would not have been of any great avail to receive an appointment from men who were to expire of inanition five minutes afterwards. The firm in Fenchurch Street, on my representing my case to them, said they would not stand in the way of my making a fortune much faster than they had any hope of doing. I might take some weeks' absence, short as the time was since my last holiday. The junior partner satirically remarked, 'that he only feared they might lose my valuable services altogether, owing to the Bank of England wishing to make me a governor on my return to town a millionaire.' I put the sneer into my pocket, into which I hoped soon to put something else far more valuable.

It was in one of the great Yorkshire towns that I came up with Tom Brims and the distinguished oriental visitors.

'We have turned aside here before going on to Liverpool,' explained Brims, 'because the princes want forty thousand caps, or hats, you would call them, of a peculiarly light fabric, for their people at home, and it is only here they can get them.'

'Forty thousand!' I could not help repeating it. Everything seemed to be on the scale of the Arabian Nights.

'Yes,' he ill-temperedly continued, 'they are going on in the way of ordering just as they did at Paris and in London. In Manchester they bought calico right and left; enough for all India, you would think. They are like big children; they want to buy everything they see. Even nabobs can't afford to keep up this style of thing. But it is of no use my trying to check it. The only thing to be said on the other side is, that their living won't cost them much. They are on short commons again since leaving Manchester. I could have got a make-shift cook for them there, but some of their high-caste nonsense came in; they would neither consent to it, nor see any of the Hindus in the place. They are feeding on their pipes, and little or nothing else. At Liverpool, they may be able to beg another mouthful or two.'

The great rank of the Hindus had not been specially promulgated, but our presence made some stir among the inhabitants. Whenever we left the hotel, we were accompanied by a group of women and children, the faces of the former peeping out of shawls thrown over their heads, in lieu of bonnets. They all clattered along in clogs, like the Lancashire people. The men in the streets stopped to grin at the unfamiliar procession we made. It was a relief to think that the broad vernacular they spoke

was not intelligible to the scimitar-bearing potentates before us, for some of the criticisms offered upon their appearance were not complimentary. The Yorkshiremen seemed to think it was preposterous and ludicrous that they did not wear good broad-cloth and chimney-pot hats, like other male creatures having the money to buy them. The town officials and the leading manufacturers better appreciated foreign peculiarities, and the advantages of cultivating amity with possible customers. Invitations to visit the leading mills and other places of interest were pressed upon the princes. A number of these were accepted. For men living upon smoke, they got through an astonishing amount of work of this kind. Late in the afternoon their Highnesses went to inspect a large handsome hall used for public purposes.

I stayed a few minutes behind at the last warehouse visited, in order to see the right directing of some patterns which had been presented to the princes as specimens of Yorkshire manufactures. Just as I reached the building whither I had gone, a series of most fearful yells resounded within. I had hastened through a doorway into a large room, where I instantly saw, from the long lines of snowy tables, duly set out with glittering glass and flashing cutlery, a public dinner was pending. But all my powers of observation were speedily concentrated on the frantic gestures of a black-coated, white neckerchiefed waiter, who was wildly flourishing his napkin, as also his arms and legs in front of the chief cross-table. At the other side of the table sat the youngest of the three princes, his dark blazing eye resting on the waiter, as he silently went on helping himself from the principal dishes.

'Help, help!' the waiter was shouting, among his inarticulate yelling. 'We shall all be ruined. There is only one apricot left for the high-sheriff. Hoo! that is gone now. Help, help! Roger, Willie, Sarah, where are you? We shall never get over this disgrace.'

Hurrying up, I put my hand on his shoulder, trying to control him by a whisper that it was one of their Highnesses. He was in such a fury that he either would not or could not listen.

'Now he has spoiled the best sweetmeat there is. I shall certainly be discharged; we shall all lose our characters forever.'

His Highness, keeping his glittering eye upon his vituperator, and taking no heed of me, had greatly altered the look of a very ornate piece of confectionery. Attacking it with his fingers, he was carrying it to his mouth by the handful.

'See how he eats with his paws!' roared the waiter.

There were loud voices, and a noise advancing behind us. Several under-waiters, and women-assistants, came rushing up the hall. Behind them, stepping in from the doorway, I was relieved to see Tom Brims's tall form, the other princes with their servants being visible in the background.

The head-waiter had caught sight of them. He lost all vestige of control. 'There is more of 'em,' he yelled. Here is a *Christy Minstrel* has come and sat in the chairman's chair, and eaten the high-sheriff's apricots; and the rest of the gang is coming to finish us up. Police! Where are the police?' Not waiting for the arrival of the police, he got fast hold of his Highness's robe, and to it he clung, lying across the table.

It was with the greatest difficulty that Tom Brims and myself, even with the aid of three gentlemen accompanying the party, who ran to our help, could extricate his Highness from the waiter's clutch. So soon as we did, the prince's hand went to the hilt of his scimitar. But we restrained him. His nostrils dilating from anger, he, with a dignified strut, joined the other excited Hindus, wiping upon his capacious sleeve the traces of the fruit and sweetmeats.

It was in vain the gentlemen with us tried to explain matters.

'We shall be ruined in the eyes of the public,' persisted the head-waiter, letting his head emerge from the recovered napkin, in which he had wrapped it. 'The newspapers will be down on us without mercy, as they allus is. Didn't they say the last time as the dinner wasn't worth sneezing at, bocos we was unterhanded, which I don't say wasn't in part true. But this time we have got twelve more helps, and now the reporters 'll say we served nothing for dessert up to the high-sheriff's table but raw potatoes.' He danced round and round on the floor in a fury, and again wrapped his head in a napkin to hide his grief and shame.

The last words I heard him utter, as we were passing out, the princes walking as stately as ever, were these: 'Not Christy's Minstrel? No; their manners are worse!'

This was a great scandal. It appeared that the youngest prince, the promptings of whose appetite must have become irresistible at sight of the banquet spread out, had, unobserved, quitted the gallery where the party was having shown to them a great organ, which was one of the local marvels. Going down below, he had proceeded some way in helping himself to the fruits and other dainties before he was noticed by any one, with the result of very considerably disfiguring the arrangements of the sheriff's table.

The matter was made the best of by those immediately concerned. Large presents of fruit were sent to their Highnesses' hotel by some of the leading townsmen, by way of vindicating English hospitality. But Tom Brims himself, I think, was not sorry when, early the next day, we got ready to quit the town for Liverpool. One last pang of humiliation we had to endure at the railway station.

It had, somehow, got to be known that their Highnesses were leaving, and a large and miscellaneous crowd was in and about the station, which was adjacent to the hotel. So soon as the princes had passed each successive group of shawl-huddled women and broad-grinning men,

loud laughter rang forth, while apples and oranges, some of them having deep, wide marks of bites already in them, were conspicuously held aloft. From every quarter their Highnesses were asked in the broadest dialect, if they'd 'like a boite.'

It was a great relief when the train glided out of the dingy, squalid-looking town into the pleasant scenery of the country, and we were on our way to Liverpool—although, if I had then known what awaited us there, that certainly would not have been my feeling.

Fortunately at Liverpool an Indian cook was obtained. The princes took up their quarters at one of the leading hotels, but their presence did not attract much attention in the great port. Foreigners have about as much novelty there as they have in London. Some compliments were offered them by the authorities, but their Highnesses kept much aloof. It was only in reference to the shipping that they availed themselves of the courtesies. They paid repeated visits to the docks and piers, seemingly, in their own gloomy way, much interested in the splendid river and the busy scenes it shows.

But if they were enjoying Liverpool, Tom Brims was not doing so; his health and temper were both failing him together. I could not but notice his manner becoming very strange. Both in the hotel and out of it he would unexpectedly stand, pale, haggard, worn before me, and strike his forehead with his hand; then he would spread out bundles of accounts which he took indiscriminately from any of his pockets. Invoices, bills, accounts, stuck out all over him—fresh supplies being brought by the post before he could docket, enter, and put away the last lots.

To be continued.

GROWTH OF AMERICAN MANUFACTURES.

The development of American manufactures is most remarkable. A recent census bulletin conveys an idea of the capital, employes, and products of the twenty leading manufacturing cities of the States. New York heads the list with her 1,162 manufactories, 217,977 employes, \$164,917,856 of capital, and \$448,209,248 of annual product. Philadelphia ranks second, with 8,377 manufactories, employing 173,862 hands, and a capital of \$170,495,191, with an annual product of \$304,591,725. Chicago, whose manufacturing interests are steadily enlarging, stands at present third in extent of her manufactured goods. She has 3,479 factories, with 77,601 employes. Her capital investment in this business is \$64,177,335, with an annual product of \$241,045,607. Brooklyn stands fourth and Boston fifth in importance. The former has 5,089 manufactories, engaging 45,226 employes. Her manufacturing capital is \$56,621,399, with an annual return of \$169,757,590. Boston has an annual return of \$123,366,137 on a capital investment of \$42,750,134. This gives employment to 56,813 persons, working in 2,521 factories. The other cities, in order of importance, are, St. Louis, Cincinnati, Baltimore, Pittsburg, San Francisco, Newark, Jersey City, Cleveland, Buffalo, Providence, Milwaukee, Louisville, Detroit, New Orleans, and Washington. These cities combined have nearly 70,000 manufactories, employing nearly 900,000 employes. The capital invested to keep them busy aggregates about \$900,000,000. Its annual return in manufactured products is over \$2,100,000,000.

How MUCH GOLD AND SILVER.—The stock of gold and silver in the world has been carefully estimated at 12,000 million dollars, equally divided between gold and silver, an estimate probably quite low enough. The annual production is known to be about 185 millions. Statistics for 1879 give 186 millions (gold 105 millions, silver eighty-one millions.) Of this 185 millions about thirty millions is supposed to be required to make good the wear and loss on the stock on hand, so that the real increase is only about 155 millions. This is about one and one-quarter per cent. on the whole stock, a supply supposed to be about equal to the increasing wants of society; that is to the ordinary demands. Whenever an extraordinary demand is made, there is no supply beyond the amount in use, and such demand can only be supplied by bidding up the price. —Thompson's Reporter.

PILE-DRIVING BY ELECTRICITY.—The successful application of electricity in new fields of labor continues to be recorded. At Hatfield Park, the seat of the Marquis of Salisbury, the piles to support a coffer-dam across the river Lea have just been successfully driven by the power of a water-wheel situated at a distance, which power was transmitted by two dynamo machines to the gearing connected with the pile driver, of ordinary construction, erected on a barge floating in the river. The machinery worked well, lifting a monkey weighing about four hundred-weight with ease and regularity. It is not stated how far the power was transmitted. By a French experiment, M. Deprez has succeeded in obtaining useful work after the current has passed through forty-nine miles of ordinary telegraph wire.

CIRASSIAN CAVALRY.—Gen. Wallace, the American minister at Constantinople, was recently invited by the Sultan to witness a drill of his household troops, and he thus describes a performance of the Circassian Cavalry:—'Four companies, magnificently mounted, were in line. A bugle call, and the right company dash through to the front full speed. Another call, and there was a beautiful feat. Each man reached out with his right hand, caught the rein close to the bit, pulled hard, and threw his horse flat on his left side, dismounting as it went down. Then, on the ground behind the horse, he began firing as a skirmisher. A third call, the company rose up with their horses and retreated at full speed, re-forming as they went. As I had never even heard of such a thing, you can imagine my astonishment.'



NOTICE.

The Government

PROVINCE OF QUEBEC

DEBENTURES

\$1,500,000

on account of the Loan authorized by the Act 45 Vic., Cap. 18.

These Debentures are for

\$500 EACH

and are payable on one year's notice being given by the Government at any time after the expiration of thirty years from the 1st of July, 1882. They bear

Interest at the rate of **FIVE per Cent. per Annum,**

payable semi-annually in Quebec or Montreal, on the 1st of January and 1st of July in each year.

The Debentures are payable to order, and will be registered and transferable at Quebec or Montreal at the option of the holder. They may, however, be exchanged for Debentures payable to bearer.

Tenders will be received at the Treasury Department, Quebec,

Up to the 22nd July instant,

for Debentures of the above mentioned issue, but no Tender will be accepted at less than par.

Payment of the Debentures will be required as follows:—

- 10 per cent. on the 1st August.
- 15 " " " 1st September.
- 25 " " " 1st October.
- 25 " " " 1st November.
- 25 " " " 1st December.

Payment in full may be made by anticipation.

Interest will be allowed from date of each payment, and the Debentures will be delivered on payment of last instalment.

Notice of allotment will be sent on or before the 26th July instant.

Copies of the Act can be obtained on application at the Treasury Department, Quebec.

FORM OF TENDER.

To the Treasurer of the Province of Quebec, I hereby tender for Debentures of \$500 each, amounting to \$

the issue of \$1,500,000 of the Loan of the Province of Quebec, authorized by the Act 45 Vic., Cap. 18 and undertake to pay \$ for each Debenture of \$500 of the amount tendered for by me, or of such lesser amount as may be allotted to me, in conformity with the terms of the notice of the issue.

J. WURTELE,
Treasurer,
P. Q.

Treasury Department,
Quebec, 4th July, 1882. } 17-4v

INTERCOLONIAL R'Y.

Locomotives, &c., For Sale.

SEALED TENDERS will be received by the undersigned until FRIDAY, 23th July inst., for the purchase of

- 10 Locomotive Engines.
- 1 Twenty Hundred Weight Steam Hammer.
- 1 Heavy Plate Bending Machine.

Tenders may be made for one or more of the above. Terms: cash on delivery. Further particulars will be furnished on application.

D. POTTINGER,
Chief Superintendent.
Moncton, N.B., July 4th, 1882. } 27-3w



TRENT NAVIGATION.

NOTICE TO CONTRACTORS.

THE letting of the works for the FENELON FALLS, BUCKHORN and BURLINGHAM CANALS, advertised to take place on the fifth day of July next, is unavoidably postponed to the following dates:—

Tenders will be received until Thursday, the twenty-fourth day of August next.

Plans, specifications &c., will be ready for examination, at the places previously mentioned, on Thursday, the tenth day of August next.

By Order, A. P. BRADLEY,
Secretary.

Dept. of Railways and Canals, }
Ottawa, 15th July, 1882. } 20-5w

Montreal City and District Savings Bank

NOTICE is hereby given that a Dividend of four per cent. for the current half year, upon the paid-up capital-stock of this institution, has been declared, and that the same will be payable at its banking house in this city, on and after THURSDAY, third August next.

By order of the Board,
HENRY BARBEAU,
Manager. } 17-4

Montreal, 4th July, 1882.

Canada Paper Co LIMITED.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Five Per Cent.

has been declared on the Capital Stock for the half year ending the 30th June last, and will be payable at the Offices of the Company, in this city, on and after

Tuesday, the 25th inst.

The Transfer Books will be closed from 7th to 25th July, both days inclusive.

By order of the Board,
JOHN C. YOUNG,
Sec.-Treas. } 17-3w

Montreal, 6th July, 1882.

Pure Air! Pure Air!

THE IROQUOIS HOUSE,

Belœil Mountain St. Hilaire, P. Q.

This magnificent Hotel has been greatly enlarged and refurnished throughout, and can accommodate now 300 guests. Only one hour by Grand Trunk Railway from Montreal.

Will be open Wednesday, 24th May,
Queen's Birthday.

CAMPBELL BROS.
St. Hilaire Station. } 18

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

(Members of Stock Exchange),

BUY AND SELL STOCKS, BONDS, &c.,

FOR CASH OR ON MARGIN.

52 ADELAIDE STREET EAST,
TORONTO. } 29



Grand Trunk R'y,

AND
Richelieu and Ontario Navigation Co'y.

EXCURSIONS

BETWEEN

Alexandria Bay & Montreal

Down the River by steamer and return by rail. Fare \$8.50, including meal on steamer to Montreal.

Train leaves Montreal daily at 9.30 a.m. Arrives at Alexandria Bay about 7 p.m. Boat leaves Alexandria Bay at about 7 a. m., arriving at Montreal at 6 p. m.

For particulars apply at Ticket Offices at both places. } 29



Grand Trunk R'y

CHEAP ROUND TRIP TICKETS

TO THE

ATLANTIC COAST.

PORTLAND. ORCHARD BEACH.

Tickets good to return up to November 1st, 1882.

LEAVE	a.m.	p.m.	LEAVE	a.m.	p.m.
Montreal.	7.30	10.00	Portland.	9.00	1.30
ARRIVE			ARRIVE		
Portland.	5.30	12.35	Montreal.	7.35	6.00

Pullman Cars through between Montreal and Orchard Beach on the Morning Express.

JOSEPH HICKSON,
General Manager. } 29



Welland Canal Enlargement.

Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this Office until the arrival of the Eastern and Western Mails on FRIDAY THE 1ST DAY OF SEPTEMBER next, for the deepening and completion of that part of the Welland Canal, between Ramey's Bend and Port Colborne, known as Section No. 34, embracing the greater part of what is called the "Rock Cut."

Plans showing the position of the work, and specifications for what remains to be done, can be seen at this Office, and at the Resident Engineer's Office, Welland, on and after FRIDAY, THE 18TH DAY OF AUGUST NEXT, where printed forms of tender can be obtained. Contractors are requested to bear in mind that Tenders will not be considered unless made strictly in accordance with the printed forms, and in the case of firms, except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque for the sum of four thousand dollars must accompany the respective tenders, which sum shall be forfeited if the party tendering declines entering into contract for the works, at the rates stated in the offer submitted.

The cheque or money thus sent in will be returned to the respective contractors 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.

Department of Railways and Canals, }
Ottawa, 15th July, 1882. } 29-7w

THE
Accident Insurance Company

OF NORTH AMERICA.

Dividend No. 12.

An Interim Dividend of
THREE PER CENT.

for the half-year ending 30th June, 1882, has been declared, and will be payable at the Head Office of the Company, 260 St. James Street, Montreal, on and after the

15th JULY, 1882.

By order of the Board,
EDWARD RAWLINGS,
Managing Director.

Montreal, 10th July, 1882. } 28-1w

THE
Guarantee Co'y

OF NORTH AMERICA.

Dividend No. 17.

An Interim Dividend of
THREE PER CENT.

for the half-year ending 30th June, 1882, has been declared, and will be payable at the Head Office of the Company, 260 St. James Street, Montreal, on and after the

15th JULY, 1882.

By order of the Board,
EDWARD RAWLINGS,
Managing Director.

Montreal, 10th July, 1882. } 28-1w

NOTICE.

NOTICE is hereby given that the undersigned are prepared, for and on behalf of whom it may concern, to receive tenders for the lifting and conveyance and delivery at Portland, Maine, of the wreck of the steamship MORAVIAN, as it now lies on Flat Mud Island on the southwest coast of Nova Scotia.

Parties tendering can obtain all requisite information by applying to Captain Archer at Yarmouth, Nova Scotia.

The undersigned, on behalf of the owners, will guarantee to those who perform the work full payment for such contract as may be made.

Tenders to be addressed to the undersigned not later than the 31st JULY, stating the amount asked for the delivery of the wreck in Portland.

Payment will only be made on delivery of the wreck at Portland, and no payment will be made without a successful delivery.

H. & A. ALLAN,
Agents. } 29-2w

Montreal, 13th July, 1882.

WILLIAM DOW & CO.
BREWERS AND MALTSTERS.

Superior Pale and Brown Malt, India Pale and Other Ales, Extra Double and Single Stout, in wood and bottle.

Families Supplied.

THE FOLLOWING BOTTLERS

- only are authorized to use our labels, viz.
- THOS. J. HOWARD, 546 Dorchester street.
- JAS. VIRTUE, 19 Aylmer street.
- THOS. FERGUSON, 162 St. Elizabeth street.
- WM. BISHOP, 556 Ontario street.
- THOS. KINSELLA, 144 Ottawa street.

STEAMSHIPS.

ALLAN LINE.



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

CANADIAN AND UNITED STATES MAILS.

1882—Summer Arrangements—1882.

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

VESSELS.	TONNAGE.	COMMANDERS.
Numidian.....	6,100	Building.
Hanoverian.....	4,100	
Parisian.....	5,400	Capt. James H. Wyllie.
Sardinian.....	4,650	" J. E. Dutton.
Polynesian.....	4,100	" R. Brown.
Sarmatian.....	3,600	" John Graham.
Circassian.....	4,600	Lt. W. H. Smith, R.N.R.
Moravian.....	3,650	Lt. F. Archer, R.N.R.
Peruvian.....	3,400	Capt. Joseph Ritchie.
Nova Scotian.....	3,300	" W. Richardson.
Hibernian.....	3,434	" Hugh Wyllie.
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	" J. G. Stephen.
Scandinavian.....	3,000	" Parks.
Buenos Ayren.....	3,800	" Nell McLean.
Corean.....	4,000	" McDougall.
Grecian.....	3,000	" Le Gallais.
Manitoban.....	3,150	" Macnicol.
Canadian.....	2,600	" C. J. Menzies.
Phoenician.....	2,800	" James Scott.
Waldensian.....	2,600	" Moore.
Lucerne.....	2,200	" Kerr.
Newfoundland.....	1,500	" Mylins.
Acadian.....	1,350	" F. McGrath.

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

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

FROM QUEBEC:

Hibernian.....	Saturday, July 1
Circassian.....	Saturday, July 8
Peruvian.....	Saturday, July 15
Parisian.....	Saturday, July 22
Sarmatian.....	Saturday, July 29
Polynesian.....	Saturday, Aug 5

RATES OF PASSAGE FROM QUEBEC.

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

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

Lucerne.....	about July 10
Hanoverian.....	about July 17
Manitoban.....	about July 24

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

FROM HALIFAX:

Nova Scotian.....	Monday, July 17
Phoenician.....	Monday, July 31
Hibernian.....	Monday, Aug. 14

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

FROM BOSTON:

Nestorian.....	about Aug. 5
----------------	--------------

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

An experienced Surgeon carried on each Vessel.

Berths not secured until paid for.

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

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

H. & A. ALLAN,
80 State Street, Boston, and
Cor. Youville and Common Sts.,
Montreal
May 30, 1882.

THE MARITIME BANK

OF THE
Dominion of Canada.

Head Office, - - - ST. JOHN, N.B.

Paid-up Capital, - - \$679,800.

BOARD OF DIRECTORS.

THOS. MACLELLAN, President.
LEB. BOTSFOORD, M.D., Vice-President.
ROBT. CRUIKSHANK (of Jardine & Co., Grocers).

JER. HARRISON (of J. & W. F. Harrison, Flour Merchants).
JOHN H. PARKS (of Wm. Parks & Son, Cotton Manufacturers).

JOHN TAPLEY (of Papley Bros., Indiantown)
H. D. TROOP (of Troop & Son, Shipowners).

CASHIER, ALFRED RAY.

A general Banking Business transacted. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms. 23

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.,
Es. S. Monit, Esq., J. B. Renaud, Esq.,
Lucien Huot, Esq.

A. L. DEMARTIGNY, Cashier.

Branch at Beauharnois, A. Clément, Manager.
Branch at St. Hyacinthe, B. A. Durocher, Manager.
Branch at St. Boni, P. Q., O. 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. 16

THE
Steel Association
OF ONTARIO.

This Company propose to erect works and manufacture Steel from

CANADIAN ORES
ON
CANADIAN SOIL.

The mines of the Company are in the Madoc region, and are owned in fee The ore is of the very best quality.

Persons who may desire to subscribe to the stock of the Association can get full information regarding the property and business plans upon application to

T. G. HALL,
R. A. F. ROGERS,
T. T. GREENE,

Room 11 Queen's Hotel, Toronto,
OR TO
W. R. CARMICHAEL,
BELLEVILLE, ONT. 25-3k

The Royal Canadian

FIRE AND MARINE INSURANCE CO.

President

ANDREW ROBERTSON, Esq.

Vice-President:

HON. J. R. THIBAUDEAU.

JAMES DAVISON, Esq.,
Manager Canada Fire Department.

HENRY STEWART, Esq.,
Manager Marine Department.

HEAD OFFICE:

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

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 at once to any vessel that needs assistance, on receipt of a telegram from Head Office, Montreal.

This Company has also, on the Upper Lakes, the tugs "Mixer" 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.

GRAND TRUNK RAILWAY.

Alteration of Time.

Commencing MONDAY NEXT, the 21th, the train due to leave Montreal at 3.30 p.m. for Hemmingford and St. Martins, will start at 5.00 p.m., reaching Hemmingford at 7.03 p.m. and St. Martins at 8.43 p.m.

The 6.20 train for St. Lambert will leave at 6.15, and trains leaving St. Lambert for Montreal at 6.50 p.m. and 6.50 p.m. will leave at 5.35 and 6.45 p.m. respectively.

JOSEPH HICKSON,
General Manager.

GRAND TRUNK R'Y.

TRAIN SERVICE
Montreal & Quebec.

Two Trains Each Way Daily.

Commencing MONDAY, JULY 24th, trains will be run between Montreal and Point Levi as follows:-

GOING EAST.		
	Leave Montreal.	Arrive at Point Levi.
Day Express.....	7.30 a.m.	1.20 p.m.
Night Express.....	10.00 p.m.	6.50 a.m.

GOING WEST.		
	Leave Point Levi.	Arrive at Montreal.
Day Express.....	1.20 p.m.	7.35 p.m.
Night Express.....	8.35 p.m.	6.00 a.m.

JOSEPH HICKSON,
General Manager.

1882 SEA BATHING. 1882

Tadouac, - Saguenay.

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

JUNE 16.

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

ST. LOUIS HOTEL,

THE RUSSELL HOTEL CO., PROPRIETORS.
WILLIS RUSSELL, President, Quebec.

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



Intercolonial Railway.

NOTICE.
COMMENCING July 1st, the passenger train from Point Levi at 1.20 P.M. on SATURDAYS, connecting with the 7.30 A.M. train from Montreal, will run to

LITTLE METIS,
Returning on MONDAYS, commencing July 8th, at 7.30 A.M., reaching Point Levi at 9.15 P.M.

These trains will run during the
SEA BATHING SEASON,

stopping at Rimouski, Bic, Cacouna, Riviere du Loup, &c., and connect at Point Levi, by ferry to Quebec, with the "Lightning Express," North Shore Railway, reaching Montreal at 8.10 P.M. Mondays, and with the steamer Montreal, reaching Montreal Tuesday mornings.

For Tickets and further information apply to G. W. ROBINSON, Eastern Freight and Passenger Agent, 136 St. James Street, opposite St. Lawrence Hall.
D. POTTINGER,
Chief Superintendent.



Canadian Pacific
RAILWAY.

EASTERN DIVISION.

On and after MONDAY, JUNE 26th, trains will run as follows:-

LEAVE MONTREAL.

For Ottawa, Pembroke, Mattawa and intermediate stations.....	8.30 a.m.
For Ottawa, Brockville and Toronto.....	5.40 p.m.
For Ottawa, (Mixed).....	7.40 " "
For St. Jerome.....	6.00 " "

ARRIVING IN MONTREAL.

From Toronto, Brockville and Ottawa.....	12 noon.
From Mattawa, Pembroke, Ottawa and intermediate stations.....	8.00 p.m.
From Ottawa-Mixed.....	9.55 a.m.
From St. Jerome.....	9.00 a.m.

Four trains daily each way between Aylmer, Hull and Ottawa.

The time given above for leaving Montreal is from Hochelaga Station. Trains leave Mile End ten minutes later.

Palace Cars between Montreal, Ottawa and Pembroke.

Palace Cars between Montreal and Toronto. Trains run on Montreal time.

W. C. VAN HORNE, ARCHER BAKER,
Gen. Manager. Gen. Supt.
Montreal, June 1, 1882. 26-1r

MONTREAL
LOAN & MORTGAGE CO'Y.
-AND-
TRUST COMPANY.

INCORPORATED 1858.

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

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

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

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

INTEREST ALLOWED ON DEPOSITS.

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

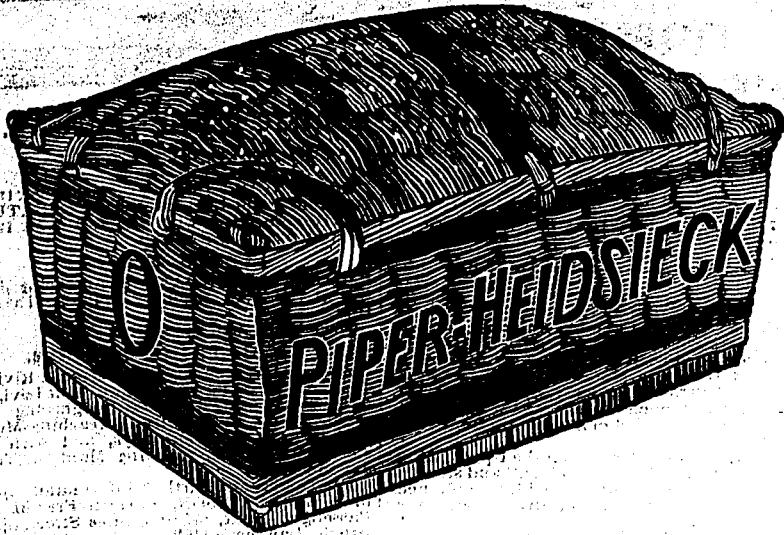
BOARD OF DIRECTORS.
M. H. GAULT, Esq., M.P., President, President Exchange Bank of Canada.
Hon. A. W. OGLIVIE, Vice-President, Senator.

ROBT. ESDAILE, Esq., of Messrs. J. & R. Esdaile.
G. W. CAMPBELL, Esq., M.D., Vice-President Bank of Montreal.

THEODORE HART, 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. 26-1r



"Old Reliable" Piper-Heidsieck.

FOR SALE EVERYWHERE.

The Mercantile Agency.

Dun, Wiman & Co.,

114 ST. JAMES STREET, - - - MONTREAL.

WM. W. JOHNSON, Manager.

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

QUEBEC CENTRAL RAILWAY.

SUMMER ARRANGEMENTS.

COMMENCING MONDAY, 10 JULY, 1882. Trains will run as follows:

	Express.	Mixed.
Lv. Sherbrooke for Beauce (Jct. Levis and Quebec)	8.15 A.M.	7.00 A.M.
Arrive Beauce Junction	12.15 P.M.	8.35 P.M.
" " Levis	1.15 "	8.45 "
" " Quebec Ferry	2.00 "	7.00 "
Leave Quebec for Beauce (Jct. Sherbrooke and New England points) Ferry	1.45 P.M.	8.20 A.M.
Leave Levis	2.10 "	7.00 "
Arrive Beauce Junction	3.45 "	9.30 "
" " Sherbrooke	8.00 "	5.45 P.M.
Leave Levis for St. Joseph	4.15 "	7.45 "
Arrive St. Joseph	7.45 "	7.45 "
Leave St. Joseph for Levis	6.80 A.M.	8.80 A.M.
Arrive Levis	10.00 "	10.00 "

Drawing Room cars run on all Express Trains between Quebec and Newport, Vermont, arriving at Newport at 10.05 p.m., and leaving Newport at 6.40 a.m.

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

JAS. R. WOODWARD, General Manager.

General Ticket Office, Opposite St. Louis Hotel.

Envelopes! Envelopes! JUST OPENED.

A Large Consignment of Commercial Envelopes, From 75c. per 1,000 upwards.

JOSEPH FORTIER, (Late Akerman, Fortier & Co.)

Stationer.

Blank Book Manufacturer & Printer.

256 & 258 St. JAMES ST. (SUTHERLAND'S OLD STAND) MONTREAL.

THE STANDARD

Life Assurance Company.

(ESTABLISHED 1825.)

HEAD OFFICES:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Subsisting Assurances, - - about \$95,000,000

Invested Funds, - - - - 27,500,000

Annual Revenue, - - - - 4,000,000

Over \$10,000 a day.

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

Investments in Canada - - - - 1,400,000

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

Bonus Distributed, - - - - \$17,900,000

W. M. RAMSAY,

Manager.

THE RUSSELL OTTAWA.

The Palace Hotel of Canada.

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

JAS. A. GOVIN,

Proprietor.

OTTAWA February 12th, 1882.

IMPERIAL BANK OF CANADA.

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

DIRECTORS.

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

JOHN SMITH, Esq.; T. R. WADSWORTH, Esq.;
Hon. JAS. R. BENSON, St. Catharines; P.
HUGHES, Esq.; WM. RAMSAY, Esq.; JOHN
FISKEN, Esq.

D. R. WILKIE, Cashier.

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

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

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



North Shore Ry.

CHANGE OF TIME.

COMMENCING ON

Thursday, June 1st, 1882.

Trains will run as follows:-

	Mixed.	Mail.	Expr'ss	Lightning-Expr'ss
Lv Hochelaga for Quebec	6.10PM	3.00PM	10.00PM	9.30AM
Arrive at Quebec	8.00AM	9.30 "	6.30 "	3.40PM
Leave Quebec for Hochelaga	5.30PM	10.10AM	10.00PM	4.00PM
Ar at Hochelaga	8.15AM	4.40PM	6.30AM	9.10PM
Lv Hochelaga for Joliette	5.15PM			
Arrive at Joliette	7.40 "			
Leave Joliette for Hochelaga	6.20AM			
Ar 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, 13 PLACE D'ARMES.

TICKET OFFICES:

13 PLACE D'ARMES, MONTREAL.

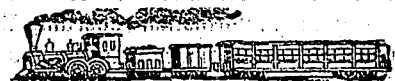
202 ST. JAMES STREET, QUEBEC.

OPPOSITE ST. LOUIS HOTEL, QUEBEC.

CANADIAN PACIFIC RY., OTTAWA.

L. A. SENECAI,

Gen'l Supt.



SOUTH EASTERN RAILWAY

AND

Montreal and Boston Air-Line

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

LEAVE:

No. 2-9.00 A.M. - THROUGH DAY EXPRESS with Parlor Car for Boston.

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

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

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

ARRIVE:

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

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

No. 3-8.25 P.M. - DAY EXPRESS from Boston and Portland with Parlor Car.

No. 17-8.50 A.M. - [Mondays only] LOCAL from Newport and Knowlton.

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

H. P. ALDEN, Supt. Traffic.

May 27th, 1882.

THE English Loan

COMPANY,

(LIMITED).

HEAD OFFICE:

LONDON, - CANADA.

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

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

DIRECTORS.

JAMES FISHER, Esq., J.P.

I. F. HELLMUTH, Esq., Barrister.

JNO. BROWN, Esq., Treasurer City of London

DAVID GLASS, Esq., Q.C.

JOHN MILLS, Esq., Merchant.

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

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

D. J. CAMPBELL,

Manager.

HON. ALEX. VIDAL,

President.

CANADA SHIPPING COMPANY.

BEAVER LINE OF STEAMSHIPS.

SUMMER ARRANGEMENTS

SAILING BETWEEN

Montreal and Liverpool.

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

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

LAKE NEPIGON	July 12
LAKE WINNIPEG	July 20
LAKE CHAMPLAIN	July 27
LAKE NEPIGON	Aug. 10
LAKE HURON	Aug. 17

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

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

H. E. MURRAY,

General Manager,

20 1 Custom House Square, Montreal.

ESTABLISHED 1818.

WALTHAM WATCHES.

SAVAGE & LYMAN,

219 St. James Street.

have now in Stock a large assortment of the Celebrated

WALTHAM WATCHES,

IN GOLD AND SILVER CASES,

direct from the Manufactory.

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

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

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

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

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

Established 1836.
Capital and Reserve over - \$8,500,000

The undersigned have been appointed Agents
for this well-known and old-established Com-
pany, and are now prepared to write

Ocean Marine Risks
at CURRENT RATES, and beg leave to solicit
a share of the patronage of the shipping public.
OPEN POLICIES ISSUED.

LOSSES PAID PROMPTLY at any of the
Company's Agencies in any part of the world.
J. F. NOTT & Co.,
AGENTS,
119 ST. FRANCOIS XAVIER STREET,
MONTREAL,
Telephone communication. 4



To Farmers and others wishing to Sell
Improved Lands.

The Department of Agriculture and Public
Works request persons desirous of selling im-
proved Farms should communicate with W.
S. Desbarats, Esq., Province of Quebec Im-
migration 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, re-
sources, &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 Ca-
nadian Farmers desirous of purchasing lands,
should apply to W. S. Desbarats, Esq., Pro-
vince of Quebec Immigration Agent, P. O.
Box 175, Quebec, from whom they will re-
ceive all the necessary information.

DIARIES! DIARIES! DIARIES! 1882

CANADIAN
Office Diaries
FOR
1882.

New and Improved Edition for sale at
JOSEPH FORTIER,
(Late Akerman, Fortier & Co.,)
BLANK BOOK MANUFACTURER,
Printer, Commercial and Law Stationer,
266 and 268 St. James Street,
MONTRE 18-1r

INSURANCE.

CONFEDERATION LIFE ASSOCIATION.

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

President: Sir W. P. HOWLAND, C.B., K.C.M.G.
Vice Presidents: Hon. WM. McMASTER, WM. ELLIOT, Esq.
Directors:
Hon. JAS. MACDONALD, M.P., Halifax. W. H. BEATTY, Esq. S. P. RYAN, Esq., M.P.
Hon. T. N. GIBBS, EDWARD HOOPER, Esq. S. NORDHEIMER, Esq.
ROBT. WILKES, Esq. J. HERBERT MASON, Esq. W. H. GIBBS, Esq.
Hon. ISAAC BURPEE, M.P. F. A. BALL, Esq. A. McLEAN HOWARD, Esq.
Actuary: O. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College, Cambridge.
Managing Director: J. K. MACDONALD.
Manager for the Province of Quebec: H. J. JOHNSTON.

WESTERN ASSURANCE COMPANY.

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

CANADIAN PACIFIC RAILWAY COMPANY.

The CANADIAN PACIFIC RAILWAY COMPANY offer lands in the FERTILE BELT of
Manitoba and the North-West Territory for sale on certain condition as to cultivation, at

\$2.50 PER ACRE.
Payment to be made one-sixth at time of purchase, and the balance in five annual instalments,
with interest at Six per cent.

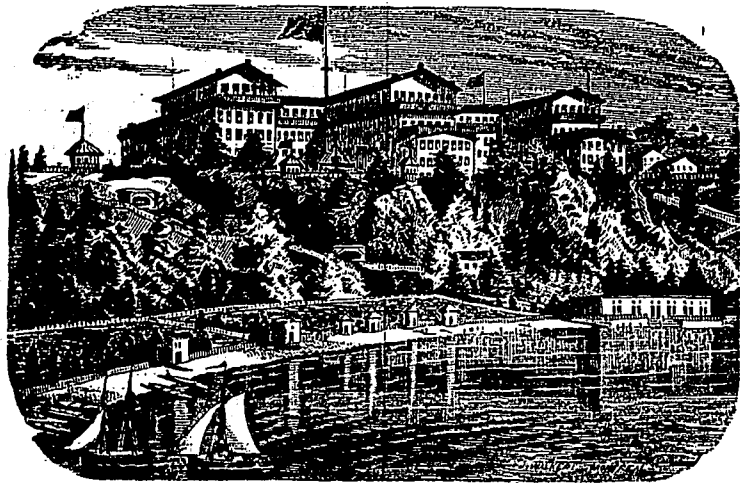
A REBATE OF \$1.25 PER ACRE
allowed for cultivation, as described in the Company's Land Regulations.

THE LAND GRANT BONDS
of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other
Banking Institutions throughout the country, will be

RECEIVED AT TEN PER CENT. PREMIUM
on their par value, with interest accrued, on account of and in payment of the purchase
money thus further reducing the price of the land to the purchaser.

Special arrangements made with Emigration and Land Companies.
For copies of the Land Regulations and other particulars, apply to the Company's Land
Commissioner, JOHN McTAVISH, Winnipeg; or to the undersigned.
By order of the Board,

CHARLES DRINKWATER, Secretary.
MONTREAL, December 1st, 1881. 51



THE FAR-FAMED POPULAR CANADIAN SUMMER RESORT.

St. Lawrence Hall, Cacouna.

The above Hotel will be opened for the season of 1882 on the TWENTIETH of JUNE,
under the management of last season.
The Manager will aim to promote the comfort and amusement of the guests, and with
long and successful experience in the Hotel business, feels confident that he can make the
Hotel the home of the tourists, and their stay one of health and pleasure.
For rates, &c., address JOHN KENLY, P.O. Box 2151, Montreal, up to the 1st of June,
afterwards at Cacouna. 22

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.
18-1r

INSURANCE.

THE
LIVERPOOL & LONDON & GLOBE
Insurance Company.

CANADA BOARD OF DIRECTORS:
The Hon. HY. STARNES, Chairman.
THOS. GRAMP, 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 cur-
rent rates.
Dwelling Houses and Farm Property in-
sured at reduced rates.
G. F. C. SMITH,
Chief Agent for the Dominion.

NORTH BRITISH AND MERCANTILE
FIRE AND LIFE INSURANCE CO.
ESTABLISHED 1809.

Subscribed Capital - - £2,000,000 Stg.

FINANCIAL POSITION OF THE COY.

1.—FUNDS AS AT 31st DEC., 1878.

Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund.....	704,577 "
Premium Reserve.....	305,005 "
Balance of Profit and Loss Account.....	57,048 "
Life Accumulation.....	2,852,507 "
Annuity Funds.....	304,080 "

2.—REVENUE FOR THE YEAR 1878.

From Fire Department:	
Fire Premiums and In- terest.....	£976,100
From Life Department:	
Life Premiums and Interest.....	£438,737
Intest, &c., on An- nuity Funds....	12,040
	£450,777 "
Total Revenue.....	£1,426,937 "
or, \$6,944,426.78	

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

Head Office for the Dominion in Montreal
MACDOUGALL & DAVIDSON,
10-1r General Agents.

WILLIAM WINGFIELD-BONNYN,
A. M. I. C. E., LONDON;
M. A. S. C. E., NEW YORK;
HON. M. C. C. I., MILAN.

Consulting Civil Engineer,
Inspector, Surveyor and Valuer of Railway
Works.

IMPORTING AGENT OF ALL KINDS OF
British Made Machinery,
Railway Springs,
Buffers, Axles, Wheels,
Weldless and Lap-Welded
Steel and Iron Tubes for
Locomotive & Marine Boilers,
Steel and Iron Rails,
Patent Iron Joints,
Bolts and Nuts, &c., &c.
FILES, SPRING and SHEAR STEEL,
STEAM and HYDRAULIC PACKING,
STEEL PLATES and BARS,
BEAMS and ANGLES,
ANGLE IRON GIRDERS,

PATENT LATHES,
General SHOP FITTINGS
AND MACHINE TOOLS.

STEEL & IRON LAUNCHES & YACHTS
for shallow Lake and River navigation.
IRON and ZINC ROOFS, IRON BUILD-
INGS, FIRE PROOF STORES, MARKETS
&c.

SILICATE and other PAINTS.
BOILER, BRIDGE and SHIP PLATES, &c.
26 HOSPITAL STREET, (up stairs)
MONTREAL. 28-2r



NOTICE
TO
Secretary-Treasurers
OF
MUNICIPALITIES
—IN THE—
Province of Quebec.

THE ATTENTION OF SECRETARY-Treasurers of Municipal corporations in the Province of Quebec, is called to Section 1, 2 and 9 of the Act 45 Vic., Cap. 22 intituled: "An Act to impose certain direct taxes on certain Commercial Corporations," which came into force on the 27th May, 1882.

1. In order to provide for the exigencies of the public service of this Province, every Bank carrying on the business of banking in this Province, every Insurance Company accepting risks and transacting the business of insurance in this Province, every Incorporated Company carrying on any labor, trade or business in this Province, every incorporated Loan Company making loans in this Province, every incorporated Navigation Company running a regular line of steamers, steamboats or other vessels in the waters of this Province, every Telegraph Company working a telegraph line or part of a telegraph line in this Province, every Telephone Company working a telephone line in this Province, every City Passenger Railway or Tramway Company working a line of Railway or Tramway in this Province, and every Railway Company working a railway or part of a railway in this Province, shall annually, pay the several taxes mentioned and specified in section three of this act, which taxes are hereby imposed upon each of such commercial corporations respectively.

2. The term Bank includes Savings Banks; the term Insurance Company comprises Life, Fire, Inland, Marine, Guarantee and Accident Insurance Companies, but does not include Mutual Insurance Companies organized under the laws of this province; the term Incorporated Loan Company includes Building Societies; and the term Incorporated Company does not include companies publishing newspapers or periodicals.

9. The clerks or secretary-treasurers of every municipal corporation shall annually, on or before the first day of June, return to the Provincial Treasurer the names of all commercial corporations of the nature of those mentioned in this Act, established or doing business within their respective municipalities, specifying the number of offices, places of business, factories or work-shops of each; and in default of so doing they shall severally be liable to a fine of twenty-five dollars, and in default of paying of such fine to an imprisonment of twenty-five days.

Secretary-Treasurers are hereby notified that instructions will be given to prosecute those who may be in default on the 1st day of September next, under the above section.

J. WURTELE,
Treasurer, P. Q.

TREASURY DEPARTMENT
Quebec, 4th July, 1882. } 28

TO SHAREHOLDERS IN JOINT
Stock Companies and Speculators in Stock.—
THE SHAREHOLDER, 789 Craig Street, Montreal, now in its fourth year, is a valuable journal for all interested in Money matters. Buyers and Sellers of Stocks recommended to first-class brokers, who buy and sell only on orders received, and do not speculate themselves. The safety of money remitted to brokers, recommended by THE SHAREHOLDER, guaranteed by the Proprietor.
Subscription, \$3 per annum, in advance.



NOTICE
TO
INCORPORATED COMPANIES.

EVERY INCORPORATED COMPANY carrying on any labor, trade or business in the Province of Quebec is required to file with the Prothonotary of the Superior Court and with the Registrar, a Declaration stating its corporate name, when and how it was incorporated, the date of its incorporation, and where its principal place of business within the Province is situated.

Any Company neglecting to make such declaration, on or before the 26th of July instant, will render itself liable to the penalty imposed by the Act 45 Vic., Cap. 47.

J. WURTELE,
Treasurer,
P. Q.

TREASURY DEPARTMENT,
Quebec, 4th July, 1882. } 28

**CANADA PERMANENT
LOAN & SAVINGS CO.**

Incorporated, A.D. 1855.

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

THE COMPANY

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

ALSO

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

TO EXECUTORS AND TRUSTEES.

The laws of Ontario authorize the Investment of Trust Funds in the Debentures of this Company.

For further information apply to

J. HERBERT MASON,

Office Manager,
Company's Buildings,
Toronto.



**QUEBEC GOVERNMENT
LOAN.**

TENDERS will be received for \$500 and multiples of that sum until SIX o'clock

Saturday, 22nd instant,

at the following places:—

QUEBEC—Treasury Department.
MONTREAL—Government Offices.
SOREL—Office of Chas. Wurtele.
THREE RIVERS—Office of Severe Dumoulin, M. P. P.
ST. HYACINTHE—Office of Hon. Mr. De Labriere.
SHERBROOKE—Office of the License Inspector.
ST. JOHN—Office of the License Inspector.
Tenders for sums from \$500 to \$2,000 will be accepted by preference.

J. WURTELE,
Treasurer.
Montreal, July 18th, 1882. 29-1k

THE MINING WORLD

AND
Engineering Record,

LONDON, ENGLAND.

A Weekly Journal of
Mining, Railway, Banking, Assurance and
Joint Stock Enterprise.
Annual Subscription for the United States,
including postage, \$6.25.
Subscriptions received at the office, 241 & 242
Graham House, London.

STEAMSHIPS.



CUNARD LINE.
LANE ROUTE.

**THE
CUNARD STEAMSHIP**

COMPANY (Limited),

between NEW YORK and LIVERPOOL, calling at CORK HARBOR,

FROM PIER 40 N. R. NEW YORK.

GALLIA.....	Wednesday 19th July.
SERVIA.....	" 26th July.
SCYTHIA.....	" 2nd Aug.
BOTHNIA.....	" 9th Aug.
PARTHIA.....	" 16th Aug.
GALLIA.....	" 23rd Aug.
SERVIA.....	" 30th Aug.
SCYTHIA.....	" 12th July.

and every following Wed'sdy from New York.

RATES OF PASSAGE: \$60 \$80 & \$100, according to accommodation.

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

Through Bills of Lading given for Belfast, Glasgow, Havre, Antwerp and other Ports on the Continent, and for Mediterranean Ports.

For Freight and Passage, apply at the Company's Office, No. 4 Bowling Green.

VERNON H. BROWN & Co.

Or to THOS. WILSON,

58 St. Francois Xavier street.
Aug. 12 6-1r

**DOMINION LINE
OF STEAMSHIPS.**



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Tons.	Tons.
Montreal.....3,281	Toronto.....3,281
Dominion.....3,176	Ontario.....3,176
Texas.....2,700	Toutonia.....2,700
Quebec.....2,700	Samia (buil'dg).....3,850
Mississippi.....2,680	Oregon.....3,850
St. Louis.....2,000	Vancouver.....5,700
Brooklyn.....3,600	

DATE OF SAILING.

Steamers will sail as follows from Quebec:—

MISSISSIPPI.....	1st July.
MONTREAL.....	8th July.
ONTARIO.....	15th July.
BROOKLYN.....	22nd July.
TEXAS.....	29th July.
TORONTO.....	5th Aug.
DOMINION.....	12th Aug.

RATES OF PASSAGE.

Cabin.—Quebec to Liverpool, \$50 and \$60; Return, \$90 and \$110. Pre-paid Steerage Tickets is sued at the lowest rates.

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

For Freight or Passage, apply, in London, to Bowring, Jamieson & Co., 17 East India Avenue; in Liverpool, to 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, 1882. 8-1r

FAIRBANKS STANDARD SCALES,
Removed to their New Warehouse.

BUY ONLY THE GENUINE.

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

PROSPECTUS.

Contemplated New Hotel

—ON THE—

DUFFERIN TERRACE!

Capital Stock. \$200,000,

LIMITED LIABILITY,

IN SHARES OF \$100 EACH.

Allotment of Shares for Quebec, - \$100,000

Quarterly Dividends Guaranteed at the
Rate of Six per Cent. per Annum.

No Calls till the Company is fully organized, Directors elected, Tenders received for Construction of Building, and a Lease entered with the Russell Hotel Co., which will provide for the Furnishing of the Hotel in a manner equal to the Windsor at Montreal, and full and ample Guarantee for Dividend to Stockholders, with Sinking Fund, &c., &c.

THE NECESSITY OF SUITABLE HOTEL Accommodation in Quebec for the constantly increasing travel which will be augmented yearly by the new lines of communication opening up with our city, has prompted the action of the promoters of the present scheme. The necessary ground for the erection of the building on the site facing the Dufferin Terrace, unsurpassed in the world as to position and grandeur of scenic surroundings, has been obtained from the Government of the Province of Quebec on favorable terms; and it now only remains with the citizens at large, the point coming home to every one who has the advancement of Quebec at heart, to respond to the appeal of the promoters in having the \$100,000 allotted to Quebec subscribed without delay, thus conferring on the city the boon of a truly modern hotel, which, in itself, combined with the location, will result in our city being crowded at all times by travellers, thus resulting in incalculable general benefits.

Conditions of Stock Subscription.

So soon as \$100,000 is taken up, a meeting of the subscribers will be called for the election of five Directors, one of whom shall be chosen president,—three to form a quorum. The Directors will call for tenders, thereby establishing the cost of the building, and forming the basis of proposed arrangements with the Russell Hotel Company for the lease, guarantee of stock dividends and sinking fund, and until such action is had by the Directors in a manner entirely to their satisfaction, no calls will be made on the stock and the organization not considered perfected; it may be proper to state that the proposal to lease the Hotel for a term of 20 years to the Russell Hotel Co., covers the guarantee that about \$100,000 will be expended in furnishing; this item with an insurance for the amount will be held as security for the quarterly dividends, payable to stockholders. In addition, the building is also to be insured at the expense of the Russell Hotel Co., who pay all municipal taxes and ordinary repairs.

The promoters cannot close this outline of the scheme without saying that Quebec, above all cities on this continent which should enjoy modern hotel accommodation, stands in the connection just where she stood twenty-five years ago. This fact, by the travel, is contrasted sadly to our disadvantage, in comparison with American and Canadian cities which have made such vast strides in hotel accommodation during the period referred to.

The Committee on Stock Subscription is composed as follows:—His Worship the Mayor, Messrs. Jas. G. Ross, Hon. P. Garneau, Andrew Thomson, G. R. Renfrew, Owen Murphy, E. Beaudet, M. P. P.; W. A. Griffith, Simon Peters, O. Duquet, Philippe Huot, Willis Russell.

INTERCOLONIAL RAILWAY,

1882 SUMMER ARRANGEMENT, 1882
Commencing 3rd July, 1882.

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

Leave	Point Levi.....	7.30 A.M.
Arrive	Riviere-du-Loup.....	11.55
	Cacouna.....	12.22 P.M.
	Trois Pistoles.....	1.10
	Rimouski.....	2.49
	Little Metis.....	3.58
	Metapedia.....	6.53
	Campbellton.....	7.23
	Dalhousie.....	8.00
	Bathurst.....	9.59
	Newcastle.....	11.22
	Moncton.....	2.05 A.M.
	St. John.....	6.00
	Halifax.....	10.00

These Trains connect at Chaudiere Curve with the Grand Trunk Trains leaving Montreal at 10 o'clock p.m., and at Campbellton with the Steamer St. Lawrence, sailing Wednesday and Saturday mornings for Gaspé, Percé, Paspébiac, &c., &c.

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

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

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

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

G. W. ROBINSON,
Eastern Freight and Passenger Agent,
136 St. James Street,
(Opposite St. Lawrence Hall,) Montreal.
D. POTTINGER,
Chief Superintendent,
Moncton, N.B., 1st July, 1882.

THE CANADIAN PACIFIC RAILWAY COMPANY'S FIRST MORTGAGE SINKING FUND FIVE PER CENT LAND GRANT GOLD BONDS.

NOTICE.

IN pursuance of the authority vested in us by the provisions of the Mortgage Deed of Trust, securing the above Bonds, we the undersigned Trustees, hereby give notice that we will receive proposals for the sale to us of Land Grant Bonds, which we are prepared to pay for out of the proceeds of cash sales of lands pledged to us and now available for that purpose to the extent of \$150,000.

Proposals naming price, including accrued interest, addressed to us to the care of the Bank of Montreal, Montreal, the envelopes enclosing the same being marked "Proposal for sale of Canadian Pacific Railway Company's Land Grant Bonds will be received up to 12 o'clock noon on

Saturday, the 12th day of August next.

C. F. SMITHERS,
JOHN HAMILTON,
SAMUEL THORNE, } Trustees.
Montreal, 7th July, 1882. 28-4W



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned will be received at this office until

SATURDAY, the 16th AUG. next, inclusively, for the construction of a **NEW PARLIAMENT HOUSE AT QUE.**

The Plans and Specifications of the work may be seen at this Office, every day, after the 25th instant, between the hours of 10 a.m. and 4 p.m.

The Tenders must be endorsed:—

"TENDER FOR NEW PARLIAMENT HOUSE,"
The Department will not be bound to accept the lowest or any of the tenders.

By order,
ERNEST GAGNON,
Secretary.

Department of Agriculture and Public Works,
Quebec, 14th June, 1882.

N.B.—No reproduction unless by special written order. 24-9W

RAILWAYS.



Central Vermont R.R. Line.

OLD RELIABLE SHORT ROUTE.

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

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

TRAINS LEAVE MONTREAL.

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

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

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

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

GOING NORTH.

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

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

Day Express leaves Boston, via Lowell, at 8.30 a.m., via Fitchburg at 8 a.m., Troy, at 7.25 a.m., arriving in Montreal at 8.45 p.m.

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

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

A. C. STONEGRAVE,
Canadian Passenger Agent.
Boston Office, 280 Washington street.
New York Office, 271 Broadway.

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

MANITOBA AND THE NORTHWEST.

FARMING LANDS FOR SALE.

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

THE GREAT FERTILE BELT FOR SALE.

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,
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We continue to act as Solicitors for Patents Caveats, Trade Marks, Copyrights, etc., for the United States, Canada, Cuba, England, France, Germany, etc. We have had **THIRTY-FIVE YEARS EXPERIENCE.**

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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.

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

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Received Gold Medal the Grand Prix Paris Exhibition, 1878.

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

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Sole Agents for the Dominion.
1 & 3 ST. HELEN STREET, MONTREAL. 40

COAL TRADE JOURNAL.

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

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

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

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

This Company will arrange for Telephone lines between Cities and Towns (where) exchange systems already exist, in order to afford facilities for 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.

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

No. 12 Hospital St., Montreal.

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

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DIRECT MAIL STEAMSHIP LINE.**

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

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

Fare for the Round Trip, including Wine on Steamer—From Toronto, \$250; from Montreal, \$240; from Quebec, \$235; from Halifax, \$220.

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

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

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

For Tickets and State-room Berths, apply to W. D. O'Brien, Agent Grand Trunk Railway, 143 St. James street, Montreal.

For Freight and other information apply to

WM. DARLEY BENTLEY, Agent General.

317 St. Paul Street, Montreal, and at West India Wharf, Halifax.

Montreal, April 22nd, 1882.

CLENDINNEN'S STOVES!

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

WROUGHT-IRON RANGES, BEST MATERIAL,

MOST SCIENTIFIC CONSTRUCTION.

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

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

NOTICE.

REVENUE DISTRICT OF MONTREAL, Montreal.

The office of the License Inspector has been removed to

No. 16 ST. GABRIEL STREET, Government Building, opposite Champ de Mars.

WM. B. LAMBE, License Inspector.

May 22, 1882. 18-5w



THE WEBER BABY GRAND.
RECEIVED HOME.

"THE WEBER PIANO"

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

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

**NEW YORK PIANO CO., ST. JAMES ST., MONTREAL,
SOLE AGENTS WHOLESALE AND RETAIL.**

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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 CHAMBLY, Capt. FRS. LAMOURREUX, 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, Valreynes 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, General Manager. ALEX. MILLOY, Traffic Manager. General Offices, 228 St. Paul Street, Montreal, 1st May, 1882. 18

JACKSON RAE,

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EXTRA AND XXX STOUT PORTER (IN WOOD AND BOTTLE.) Families Supplied.

LACHINE LAGER now ready.

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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, Québec, and Queen's Hotel, Toronto.