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The Sheriff
Court House
177 Notre Dame Street
Oct 1884

The Shareholder

AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. V.—No. 50.

MONTREAL, FRIDAY MORNING, DECEMBER 14, 1883.

\$2.00 per Annum

INSURANCE.

CITIZENS

FIRE, LIFE AND ACCIDENT

Insurance Company of Canada.

ESTABLISHED 1864.

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

HEAD OFFICE—THE COMPANY'S BUILDING

179 and 181 St. James Street, Montreal.

DIRECTORS:

HENRY LYMAN, *President.* ANDREW ALLAN, *Vice-President.*
N. B. CORSE, ROBERT ANDERSON, J. B. ROLLAND,
ARTHUR PREVOST, CHARLES D. PROCTOR.
GERALD E. HART, *General Manager.* ARCHD. MCGOUN, *Secretary-Treasurer.*

AMES SAULTER, *Inspector.* DR. H. J. COOK, *Sup. of Life Agencies.*

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

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

FIRE Risks taken on every class of property.

AGENCIES THROUGHOUT THE DOMINION. 9-1r

THE ACCIDENT

Insurance Company of North America.

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

President:

SIR A. T. GALT.

Vice-President:

HON. JAS. FERRIER.

Managing Director:

EDWARD RAWLINGS.

THE ACCIDENT is the only Purely Accident Insurance Company in America. It has paid over 3,000 losses covering \$121,000 and NEVER CONTESTED A CLAIM AT LAW.

EDWARD RAWLINGS,

Managing Director.

Agents Everywhere.

SURETYSHIP.

THE GUARANTEE COMPANY

OF NORTH AMERICA.

PAID UP IN CASH \$300,000
ASSETS, June, 1883. 410,000
TOTAL RESOURCES, 775,000

THIS COMPANY TRANSACTS NO OTHER BUSINESS.

It has on its books the records of over 40,000 Employes Guaranteed by it in all parts of the Continent.

Over \$210,000 have been Paid in Claims to Employers.

DIRECTORS.

PRESIDENT:—SIR A. T. GALT, G. C. M. G.

VICE-PRESIDENT:—THE HON. JAS. FERRIER.

Managing Director, EDWARD RAWLINGS.

HEAD OFFICE—260 St. James Street, Montreal

TORONTO BRANCH:—Equity Chambers, Adelaide Street,
JOHN STARK & CO., Agents.

INSPECTORS—CHARLES WESTON, GEORGE HOLIDAY.

CANADA Life Assurance Company.

— Established 1847. —

36th YEAR, ENDING 30th APRIL, 1883.

Capital and Funds, about	\$8,500,000
Annual Income	1,150,337
Applications received 2,534, for	5,149,634
Applications declined 219, for	378,900
Policies issued 2,315, for	4,778,734
Policies completed 2,178, for	4,534,734
Total amount in force	30,139,095

Progress of the Company at Intervals of 12 Years since its Commencement in 1847.

	INCOME.	SUM ASSURED.	ASSETS.
1859	\$ 122,727	\$ 3,105,401	\$ 440,110
1871	355,437	8,309,111	1,227,311
1883	1,150,338	30,139,095	5,617,632

The new business of the year is about a fourth, and the amount in force exceeds a fourth of the entire Life Assurance business of the Dominion, while the annual business for many years past has been the largest in proportion to population, of any Company in either Europe or America, and during the past six years the income, the assets, and sums assured have about doubled those of the previous thirty years.

Montreal Offices:—180 St. James Street.

J. W. MARLING,
45-1r
Manager for Province Quebec.

JAMES AKIN,
Montreal District Agent.

THE Stevens, Turner & Burns Foundry

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

MANUFACTURERS OF PORTABLE AND STATIONERY

ENGINES, SEPARATORS AND SAW MILLS,

Builders of the Ball Electric Light Dynamos, Lamps, etc.

IRON & BRASS FOUNDERS & FINISHERS.

Waterworks Contractors.

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

JOHN ELLIOTT, *President.*

JOHN LABATT, *Vice-President.*

JAMES BURNS, *Manager.*

THOS. A. STEVENS, *Mechanical Supt.*

The Bennet Furnishing Co.

(LIMITED.)

Manufacturers of

SCHOOL, CHURCH, OFFICE FINE ART FURNITURE,
AND WOODEN MANTELS.

Office and Warerooms: - - 205 Dundas Street,

LONDON, ONT.

DEALERS IN MINTON'S HEARTH FLOOR AND ENCAUSTIC TILES.

Steele & Garland's English Grates and Fenders.

AGENTS FOR THE PROVINCE OF QUEBEC:

DOUGLAS & ROBERTS, St. Paul St., Montreal.

BANKS.

BANK OF MONTREAL.

Established in 1818.

INCORPORATED BY ACT OF PARLIAMENT.

CAPITAL, ALL PAID-UP.....\$12,000,000
RESERVE FUND..... 5,750,000

Head Office: - Montreal.

BOARD OF DIRECTORS.

C. F. SMITHERS, Esq., President.
Hon. D. A. SMITH, Esq., Vice-President.
Alfred Brown, Esq.; G. A. Drummond, Esq.;
Hon John Hamilton, Esq.; Gilbert Scott, Esq.;
Hugh M'Lennan, Esq., A. T. Paterson, Esq.;
Alexander Murray, Esq.;

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A. MACNIDER, Assistant Gen. Manager and Inspector.
E. H. V. M'CREIGHT, Assistant Inspector.

A. B. BUCHANAN, Secretary.

BRANCHES IN CANADA.

Montreal: E. S. CLOUSTON, Manager.

Almonte, Ont.	Kingston, "	Portage la Prairie
Bellefleur, "	Lindsay, "	Man.
Brantford, "	London, "	Quebec, Que.
Rockville, "	Moncton, N.B.	Regina, Man.
Chatham, N.B.	Newcastle, "	Sarnia, Ont.
Cornwall, Ont.	Ottawa, Ont.	Stratford, "
Goderich, "	Porth, "	St. John, N.B.
Guelph, "	Peterboro, "	St. Mary's Ont.
Hamilton, N.S.	Pictou, "	Toronto, "
Hamilton, Ont.	Port Hope, "	Winnipeg, Man.

Agents in Great Britain.—London, Bank of Montreal, 9 Birchin Lane, Lombard street.
C. Ashworth, Manager. London Committee—E. H. King, Esq., Chairman, Robert Gillespie, Esq., Sir John Rose, Bart., K.C.M.G.

Bankers in Great Britain.—London, the Bank of England; the Union Bank of London; the London and Westminster Bank. Liverpool, the Bank of Liverpool. Scotland, the British Linen Company and Branches.

Agents in the United States—New York, Walter Watson and Alex. Lang, 59 Wall st. Chicago, Bank of Montreal, 151 Madison street, W. Munro, Manager; R. Y. Hebden Assistant Manager.

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

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

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

UNION BANK OF LOWER CANADA.

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

Head Office - - Quebec.

DIRECTORS.

ANDREW THOMSON, Esq., President.
Hon. G. IRVINE, Vice-President.
W. Sharples, Esq.; D. C. Thomson, Esq.
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E. J. Hale, Esq.

P. MACLEWEN, Cashier.
G. H. BALFOUR, Inspector.

BRANCHES.

Savings Bank (Upper Town),
Montreal, Ottawa,
Three Rivers, Winnipeg, Man.

Foreign Agents—London: The London and County Bank; New York; National Park Bank.

BANKS.

THE BANK OF BRITISH NORTH AMERICA

Incorporated by Royal Charter.

Paid-up Capital, - - - £1,000,000 Stg.

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

COURT OF DIRECTORS:

J. H. Brodie.	H. J. B. Kendall.
John James Cater.	J. J. Kingsford.
Henry R. Farrer.	Frederick Lubbock.
Richard H. Glyn.	A. H. Phillpotts.
E. A. Hoare.	J. Murray Robertson.

Secretary, A. G. WALLIS.

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

R. R. GRINDLEY, General Manager.
W. H. NOWERS, Inspector.

Branches and Agencies in Canada:

London,	Kingston,	St. John, N. B.
Brantford,	Ottawa,	Fredericton, N. B.
Paris,	Montreal,	Halifax, N. S.
Hamilton,	Quebec,	Victoria, B. C.
Toronto,		

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New York—D. A. McTavish and H. Stillman, Agents.
CHICAGO—H. M. Breddon, Agent, 158 Washington Street.
SAN FRANCISCO—W. Lawson and C. E. Taylor, Agents, 219 and 221 Sansome Street.

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FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India. London and China—Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, available in all parts of the world.

THE CANADIAN BANK OF COMMERCE.

Head Office, - - - Toronto.

PAID-UP CAPITAL,.....\$6,000,000
RESERVE FUND..... 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
WM. ELLIOT, Esq., Vice-President.

Wm. Elliott, Esq.,	John Wylie, Esq.,
Noah Barnhart, Esq.,	Hon. S. C. Wood, Esq.,
T. S. Stuyver, Esq.,	James Crathorn, Esq.,

W. N. ANDERSON, General Manager.
ROBERT GILL, Inspector.

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Bellefleur,	Guelph,	Sarnia,
Berlin,	Hamilton,	Seneca,
Brantford,	London,	Simcoe,
Chatham,	Lucan,	Stratford,
Collingwood,	Montreal,	Thorold,
Dundas,	Norwich,	Toronto,
Dunnville,	Orangeville,	Walkerton,
Durham,	Ottawa,	Windsor,
Galt,	Paris,	Woodstock,
	Peterboro,	
	Port Hope,	

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Interest allowed on deposits.

BANKERS.

New York—The American Exchange National Bank.
London, England—The Bank of Scotland.

Eastern Townships Bank

AUTHORIZED CAPITAL, - \$1,500,000
CAPITAL PAID IN 1st MAY, 1883 1,410,000
RESERVE FUND - 350,000

BOARD OF DIRECTORS.

R. W. HENEKER, President.	A. A. ADAMS, Vice-President.
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SHERBROOKE QUE.

WM. FARWELL, - - - General Manager.

BRANCHES:

Waterloo,	Cowansville,	Stanstead,
Coaticook,	Richmond,	Glanby,
	Farnham,	

Agents in Montreal—Bank of Montreal.
London, England—London & County Bank.
Boston—National Exchange Bank.
New York—National Park Bank.

Collections made at all accessible points, and promptly remitted for.

BANKS.

The Ontario Bank.

CAPITAL, PAID-UP, \$1,500,000.
RESERVE FUND, - - - 335,000

HEAD OFFICE, - - - TORONTO.

DIRECTORS.

SIR WM. P. HOWLAND, - - - President.
DONALD MACKAY, Esq., - - - Vice-President.
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C. HOLLAND, - - - General Manager.

BRANCHES.

Rowmanville,	Ottawa,
Cornwall,	Peterboro,
Guelph,	Port Perry,
Lindsay,	Prince Arthur's Landing,
Montreal,	Whitby,
Mount Forest,	

BRANCHES IN MANITOBA.

Winnipeg, Portage la Prairie.

AGENTS.

London, Eng.—Alliance Bank (Limited), Bank of Montreal.
New York.—Messrs. W. Watson, Alex. Lang, and Bank of State of N. Y.
Boston.—Tremont National Bank. 36-

EXCHANGE BANK OF CANADA.

HEAD OFFICE, - - - MONTREAL.

CAPITAL.....\$500,000.
SURPLUS..... 300,000.

BRANCHES:

Aylmer, Hamilton, Bedford.

Interest allowed on deposits in Savings Department.
Drafts on England, Boston and New York bought and sold.
Good commercial paper discounted.
Collections receive special attention, and are remitted for on day of payment.

THOS. CRAIG, Managing Director.
Nov. 1st 1882. 46-1r

LA BANQUE NATIONALE.

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

Head Office, - - - Quebec.

President.
HONORABLE IS. THIBAUDEAU.
Vice-President.
JOS. HAMEL, Esq.

Cashier,
P. LAFRANCE, Esq. **Inspector.**
N. MATTE, Esq.

Directors.

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U. Tessier, jr, Esq.,
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M. W. Baby, Esq.,
Hon. Ale. P. Garneau.

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

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

Agents.

England—The National Bank of Scotland. London.
France—Messrs. Alf. Grumbaum, & Co. La Banque de Paris et de Pays-Bas, Paris.
United States—The National Bank of the Republic, New York. The National Reserve Bank, Boston.
Newfoundland—The Commercial Bank of Newfoundland.
Province of Ontario—The Bank of Toronto.
Maritime Provinces—The Bank of New Brunswick. The Merchants Bank of Halifax. The Bank of Montreal.
Manitoba—The Merchant Bank of Canada.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital: \$2,000,000

HEAD OFFICE - - MONTREAL.

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

FOREIGN AGENTS:

LONDON—Glynn, Mills, Currie & Co.
NEW YORK—National Bank of the Republic.
QUEBEC AGENT—La Banque Nationale.

BANKS.

MERCHANTS BANK OF CANADA.

CAPITAL, PAID-UP, - - \$5,700,000
RESERVE FUND, - - - 1,150,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS:

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

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

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Bellefleur,	Kingston,	Prescott,
Berlin,	London,	Quebec,
Brantford,	Montreal,	Stratford,
Chatham,	Napanee,	St. John's, Q.
Galt,	Ottawa,	St. Thomas,
Gananoque,	Owen Sound,	Sherbrooke, Q.
Hamilton,	Perth,	Toronto,
Ingersoll,	Windsor,	Walkerton,

BRANCHES IN MANITOBA.

Winnipeg, Emerson, Brandon, Regina.

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

J. & J. TAYLOR

TORONTO

SAFE WORKS

Established, - 1855.

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

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

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

ST. LAWRENCE HALL, MONTREAL.

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

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

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

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

**NOTICE TO
BANKS,
RAILWAYS,
AND
INSURANCE
OFFICES.**

BOOKS & BLANKS
OF ALL KINDS
CHEAPLY DONE
AT THE
SHAREHOLDER
STEAM PRINTING OFFICE,
769 CRAIG STREET, - - - - - MONTREAL.

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, DEC. 14, 1883.

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MARITIME BANKS' AMALGAMATION.

THE proposition to amalgamate the Merchants' Bank of Halifax, Nova Scotia, with the Maritime Bank of St. John's, New Brunswick, has for the present been deferred if not finally rejected. At a meeting of the shareholders of the latter this week, to consider the proposal, the President read a statement of the affairs of the institution as at the 30th November, from which it appeared that the Bank has reduced its liabilities since the last meeting 20 per cent. He explained that the capital was not as large as the business required, and that the directors had concluded that if an amalgamation with a larger bank could be arranged for on favorable terms, the shareholders might think it preferable to providing more capital. The directors found, however, that some shareholders were of opinion that it would not be wise to surrender the charter and have the Bank go out of existence and become the mere agency of an outside bank. If the shareholders would prefer to have the Bank continue as a New Brunswick institution, there were men who had offered to take up, at a fair figure, over two-thirds of the unallotted stock, which at previous meetings the shareholders authorised the directors to re-issue, and that the remaining third of the stock could be had by shareholders who desired to subscribe for it at the same figure. This meeting was followed next day by another of the shareholders of the Merchants' Bank of Halifax, and as the final result of both the contemplated amalgamation was allowed to lie over *sine die*.

THE UNION MUTUAL LIFE INSURANCE CO.

THE recent attack of Commissioner TARBOX, of Massachusetts, on the Union Mutual Life Co., is creating a good deal of comment in the Canadian and American press. We have withheld our views on the controversy in order to be in a position to judge impartially of the merits of the case, and after a careful examination of all the leading and reliable insurance journals which have written on the subject, we feel that it is now time to speak plainly. Not because we wish to take the side of the Union Mutual or any other insurance companies, but because we consider it is our duty as a public journal to defend what we believe to be just and right, in the case of a corporation as well as in the case of a private citizen. From the correspondence between Commissioners TARBOX and SMITH and the Company we fail to see that Mr. TARBOX had a shadow of excuse for revoking the Company's licence to do business in the State of Massachusetts. -We do not stop to question Mr. TARBOX's authority to perpetrate this high-handed piece of business and shield himself by stating that the statutes give him such a power. We presume that the same statutes give him also the authority to select and appoint any person or persons to examine the affairs of any life or fire insurance companies doing business in his State. But in the present instance we are inclined to believe that he took an undue advantage of this authority in the choice he made of the *personnel* of the parties he selected to examine the affairs of the Union Mutual. Men chosen for such a purpose should be of unblemished character, but Mr. TARBOX seems to have forgotten this part of his duty, as he engaged a former employee of the Company who was, as the Boston *Standard* puts it, dismissed from the Union Mutual for cause. If we refer to official figures we find that since its establishment in 1848, the Union Mutual has paid back to its policy-holders over \$20,000,000; and according to last year's Canadian Government report the Company's business and income have increased very materially and not a single claim was disputed. The deposit at Ottawa for the protection of Canadian policy-holders is now increased from \$100,000 to \$150,000, and on the whole the parties interested in the Company need not feel alarmed on account of the malicious attacks of BUTLER, TARBOX & Co., who have endeavored to bring themselves into notoriety for political and mercenary purposes. From our knowledge of the Union Mutual and its management, we are led to believe, in conclusion, that this attack was a malicious one and not for the benefit of policy-holders; and proofs are not wanting to show that the Company has the sympathy of the press and the public in the present ordeal, and that it will come out of the furnace like pure gold.

THE GRAPHIC COMPANY.

THIS hoary literary deadbeat has again turned up before the public, still preserving its thoroughly well-earned character of a speculative fraud. It is again, or again pretends to be, in financial difficulties, and a winding-up order is petitioned for in New York on behalf of a few persons for the most part resident in the city named. These parties are creditors to the extent of \$91,000, and they allege that the Company is insolvent and unable to pay its debts; that its assets are only \$40,000, while the liabilities are \$779,500, leaving a deficiency of \$739,500; that, moreover, the Company has entered into a ruinous and illegal contract with the present manager, Mr. W. H. HINCKLEY, who has now virtually obtained control of the concern; that he has obtained by legal preferences and liens surrenders of the valuable assets of the Company; that he has illegally pledged these assets with intent to defraud the creditors, and, moreover, has been conducting the affairs of the Company in a wasteful and ruinous manner; that the employees of the paper, becoming disgusted with its management, have abandoned it and left their situations; that the effects of the Company have already been levied upon by the Sheriff of New York, and seizures have been put upon the property. The petition concludes by demanding that a meeting of creditors, shareholders and members be called for an early date. In addition to these alleged shady transactions some political hocus-pocus appears to be mixed up in the matter, the paper having been purchased—or acquired in some way—as a Democratic organ, while since that acquisition it has steadily supported the political opponents of the party. In other words, it has thoroughly maintained the execrable character it so justly earned in this city, and is just about as disreputable there as it was here, when the shares had fallen so low that they could hardly be given away.

THE LOAN AND MORTGAGE Co.—At a meeting of the directors of the Montreal Loan and Mortgage Co. held last Saturday morning, the resignation of Mr. G. W. CRAIG, the General Manager, was submitted and accepted. Mr. W. L. MALTBY was appointed to the position and will receive the assistance of Mr. CRAIG in all cases where his knowledge in the business of the office may be needed.

The Week, published at Toronto, under the auspices of Mr. GOLDWIN SMITH, and announced some time ago, has made its appearance. The master hand of "The Bystander" is immediately distinguishable in the principal article, and recalls admiring memories of a brilliant periodical now suspended to the general regret. Mr. C. E. D. ROBERTS is the editor of the *Week*, and presents his readers with an admirable initial number full of excellent original matter, including clever and palpably conscientious literary notices.

THE DOMINION BANK.

AFTER encountering more ordinary difficulties than usually fall to the lot of new financial institutions this Bank was inaugurated in the early part of the year 1871. Its charter was obtained in June, 1869, but owing to various causes there was only a small amount of reliable stock on the books at the end of September, 1870. In order to save the charter the Provisional Directors decided to ask certain gentlemen to come in and give advice and assistance. The result was that over \$400,000 was subscribed before the close of 1870, and the necessary deposit of \$100,000 was made to enable the Bank to organise. Mr. JAMES AUSTIN became President, and has continued to fill the position ever since. The Bank was fortunate in securing the services of Mr. R. H. BETHUNE as Cashier, he having filled the office of Manager of the local branch of the Quebec Bank. Business was begun in April, 1871, with good prospects, and was limited only by the amount of its paid-up capital, which was then \$317,898; the value of the stock on 'Change being 112 to 113. At the first General Meeting of the shareholders in April, 1872, the Directors had a profit of \$107,488, after making proper provision for doubtful debts, and the contingent expenses, which enabled them to declare a dividend of 8 per cent. per annum. The paid-up capital was then \$834,544, and the rest \$50,000. Agencies were opened at Whitby, Oshawa, Orillia, and Uxbridge, all of which did a fair amount of business. This new comer continued to make progress, and evinced in its management a prudence and constancy of purpose quite equal to those of its older neighbors. At the end of the second year only one bad debt, and that of small amount had been made. Several years of the best portion of the commercial prosperity of the country were passed, enabling the Bank to secure for itself a firm basis. The capital was nearly all paid by the time of the meeting of 1876, and a rest of twenty-seven per cent. on the paid-up stock had accumulated. During the years of general adversity the Bank was carefully piloted through under the able and efficient management of the officers. In the troubled time of 1879 the usual dividend continued to be paid at the rate of 8 per cent. per annum, while the rest account grew larger. In 1882 the capital of \$1,000,000 was fully paid up and the Bank reserve was \$500,000. Few banks have been characterised by such prudence in the days of their youth as this one. The last report was equally gratifying, showing results still more brilliant than those of former years. The capital is now \$1,500,000 and the rest \$850,000. Such a showing may well justify the confidence of the public, and lead them to feel safe in their dealings with an institution like the Dominion Bank. In the immediate future there is everywhere something of uncertainty. Manufacturing has been overdone, and merchants have over-

traded. We are passing through a period of hesitation, a day of stock-taking, which is to some extent attributable to the ease and freedom with which some banks have aided unsound traders. There are always to be found men who can show for their pet projects "millions," but we are pleased to acknowledge that such have had no countenance from the "Dominion." That it will continue to pursue the even course on which it embarked so many years ago we have no doubt. The period of doubt and anxiety experienced ere it could commence business probably did it a lifelong service. The soberness and wisdom of its policy have been amply sustained by its present standing, which was never more healthy than it is to-day. The public will continue to recognise in it one of its best servants, and the commerce of the country will be aided and prospered to a still greater extent in proportion as such concerns find favor among the people.

EXCHANGE BANK DEPOSITORS.

THERE is abroad a large amount of well-deserved sympathy for the plundered shareholders of the Exchange Bank. But what about its unlucky depositors, whose troubles are quite as deserving of condolence insofar as their necessities are the more immediately pressing? The sudden suspension of the Bank brought to the majority of such depositors the close of their means of obtaining financial accommodation to meet their pressing business necessities. They were everywhere looked at askance when they opened out their needs to rival institutions from which they had hitherto kept carefully aloof. The tendency of such sudden closing down on many of them is too evidently to precipitate them also sooner or later into insolvency. As a matter of fact several unexpected suspensions have taken place since the Exchange Bank closed its doors, and examination into the state of affairs has in frequent cases shown an amount of good assets exceeding even the nominal liabilities. The sudden withdrawal of the usual bank accommodation, legitimately relied on, almost alone brought about these catastrophes, and others may be but too safely looked for. Influential bank managers have of late taken no little pains to indoctrinate "interviewers" with the belief that everything is fairly sound in commercial circles and that great circumspection is everywhere paramount. This is, possibly, essentially true just now, but the late developments in connection with the Exchange Bank and other financial institutions have somewhat weakened confidence all round. Thus the bad corner into which the Exchange Bank depositors are driven is quite capable of a good deal of extension and may soon have more widespread results for evil than are for the moment contemplated.

THE Treasury in Washington is so full that the statesmen do not know what to do with the bullion.

CERTIFIED CHEQUES.

IT may be remembered that some months ago we called notice to a case then attracting much attention in American financial circles involving the responsibility for the certification of cheques. It appears that a certain cheque had been presented at a New York bank and duly certified as good. It turned out subsequently, however, to have been "raised," when the Bank certifying denied its responsibility for the sum fraudulently exceeded. After much litigation the matter finally reached the New York Court of Appeals, which decides in favor of the Bank that thus inadvertently certified. That tribunal declares that when a bank has certified a "raised" cheque by mistake, and subsequently pays the money thereon, without any culpable negligence on its part, it can recover the amount thus paid as money paid by mistake. The Court further argues that when a cheque is presented for certification to a bank on which it is drawn the purpose is to ascertain with certainty what the bank alone can know, and that is, whether the drawers of the cheque have funds sufficient to meet it; and further, to obtain the engagement of the bank that those funds shall not be withdrawn from the bank by the drawers of the cheque; to this extent the knowledge of the bank must, of necessity, enable it to go, in the way of assertion; and its own power over its own funds will suffice to protect it as to its obligation. But if the doctrine contended for in opposition to this view is correct, and the certifying bank is bound to warrant, not only the genuineness of the drawers' signature and the sufficiency of their credit, but also the genuineness of the cheque in all its parts, including the specification of the amount to be paid, and the names and identity of the payees, then obviously there must occur an immediate and complete change in the modes of doing business, which would defeat and practically put an end to the use of the certified cheques. For no bank, the Court maintains, under such a rule, could safely certify a cheque without, in the first instance, investigating its origin and history by enquiry of its makers and payees. The burden of such enquiries could not be borne without interfering with or interrupting the other necessary business of the bank, and the practice of certifying cheques would have to be abandoned, or a staff of inquirers instituted in every bank, specially charged with these duties. It is plain, the Court therefore thinks, that banks, in self-protection, would be compelled to refuse altogether to certify cheques, and that this convenient and useful invention of modern business would come to an end. The mischief would arise from charging the banks with a knowledge that, in the nature of things, they cannot possess. We are not aware that this question has ever yet been raised before our Canadian tribunals, and therefore give this decision for the benefit of our financial readers here. It is understood that the United States Supreme Court is about to be called upon to pronounce finally on this delicate and complex point.

THE EXTRADITION TREATY.

THE great question on "the street" this week has been, Can CRAIG, the fugitive President of the Exchange Bank, be extradited? It is no longer a secret that he is in New York, and the very hotel he has done the honor of selecting as his abode is perfectly well known to all interested. But, under present extradition law with the United States, he is absolutely safe from molestation so far as any legal agency is concerned. As we have frequently before pointed out in these columns, the terms of the treaty stand in want of liberal enlargement. It was ratified between the contracting parties when the commercial relations between them were not only immeasurably more insignificant than they are to-day, but when it was impossible for the most foresighted to see the dimensions which they were so soon to attain. Hence the crimes for the commission of which the offender could be demanded were limited to about half a dozen, and none sufficient for the protection of the commercial community is to be found among them. Unless, therefore, some new developments take place it is safe to assert that CRAIG is safe against any hostile action based on the terms of the extradition treaty. Whether he has brought himself within the scope of the criminal law in Canada is known with certainty only to a few behind the scenes, but his sudden and stealthy flight is unquestionably a strong presumption against him. It is not, however, with any particular individual we have now to do. Our present object is once more to call attention to the inefficiency of the law of extradition as it exists to-day and urge its wide extension. It has grown to be a crying disgrace to the statesmen of both countries that this venerable and worn-out relic of the past should continue to exist in its present narrow shape. Political offences apart both countries should be purged at once of the infamy of affording a sanctuary for perpetrators of any grave offence whatever. If the principle works well between the different States, as it does, its operation would be equally beneficent between the two countries. In fact the commercial and social relations between the latter are, throughout some portions of their respective territory, wider and more intimate than prevail between many of the States themselves. Surely the greatest stickler for national dignity is not prepared to maintain that any honor is to be gained from this mutual interharboring of criminals. To call this state of things an international disgrace would be a much more correct definition. The subject has been brought up more than once within a few years in the Dominion Parliament with the view of obtaining a large extension of the capacity of the treaty for the arrest of all classes of delinquents, but, for some unexplained reason, the session has always passed away without final action having been taken. Its radical amendment is a task worthy of the present Administration, which we trust will now give it the attention its importance merits.

THE MONTHLY GOVERNMENT STATEMENT.

THE precise value of the monthly bank statement, as given in the official *Gazette*, was incidentally brought out at the meeting of the Exchange Bank shareholders last meeting. Allusion was there made to the fact that the item of Directors' liabilities for August was returned to Ottawa as \$19,133, while for September it had jumped up to \$157,791. This sufficed to startle even the torpid Directors, who managed at last to sniff out the fact that there must be something wrong somewhere, and to begin to conceive that the now fugitive CRAIG was responsible for it. Messrs. BULMER and BUNTIN then went over the books, and when they discovered the state of affairs they insisted that the Government should be telegraphed to and asked for the report which had been made to it. This was, as only could have been anticipated, found to be incorrect, and a true report of the affairs of the Bank and of Mr. CRAIG's indebtedness was subsequently made to the Government. The announcement of this curious fact at the meeting naturally led up to the question as to when the latest inspection of the affairs of the Bank had been made, when the still more suggestive truth came out that nobody knew. From what could be gathered none at all had been made for years. This incident once more gives further strength to an opinion that has been growing in strength for some time, that is, that these monthly statements are distinctly not reliable. They not only can be, but they doubtless often are, "cooked." It is for the Government, not for us, to find out a remedy. It is clear, however, that the prevailing system of insufficient inspection, when there is any inspection at all, has much to do with this fraudulent reporting, and that a well-matured plan of inspection by officers appointed by the Government would go far towards preventing a repetition of such misleading figures.

DEWEY, the forger, is still in Boston gaol awaiting sentence on his plea of guilty. It appears he was given a month's respite to settle with all his victims, including Molson's Bank here, before the judge would decide on his sentence, it being intimated that if he made full restitution some portion of his term in the penitentiary might be remitted. His remittances to Germany of \$45,000 are returned to Boston, and that amount will be restored and divided among the defrauded banks after paying all expenses of chasing the fellow and his prosecution, which will amount to \$10,000 at least.

THE days of fabulous rates of interest in California seem to be past. The savings' banks in San Francisco are lending money on mortgages at six per cent. and paying the mortgage tax, and yet they cannot find a market for more than a third of their money.

REVENUE AND EXPENDITURE. — The amount of revenue reported as collected for the month of November is \$2,765,695.18 from the following sources:—Customs, \$1,612,870.44; Excise, \$508,722.74; Post-office, \$149,981.04; Public Works, including railways, \$324,801.15; Miscellaneous, \$169,319.81. The above amounts added to the \$11,490,387.09 reported for the fiscal year 1883–84 up to the end of October makes a total revenue for the five months—July to November, inclusive — of \$14,256,082.27. The expenditure reported for November, on account of Consolidated Fund, was \$3,160,106.32, which amount added to \$8,578,304.80, the previously reported expenditure for the preceding four months of the fiscal year, makes a total expenditure for the five months of \$11,738,411.12. The excess of revenue over expenditure for the five months is \$2,517,671.15.

ROYAL CANADIAN INSURANCE CO.—The time for paying the call of five per cent. on the capital of the Royal Canadian Insurance Co., fixed by the directors, elapsed on Monday. The call was exceedingly well met by the shareholders, and if made with a view to checkmating Mr. F. E. GILMAN, as at one time it was supposed, the plan was not successful, as Mr. GILMAN paid his call in legal tenders amounting to some \$30,000. The next action on the part of the Company is the sale of 2,489 forfeited shares at public auction on the 20th inst. It is rumored that before that date some legal proceedings may be taken to prevent the sale.

THE FREE CANAL.—Now some of the opponents of free canals pronounce the measure adopted last year a failure. This decision is based upon the fact that the tonnage of the canals for the season of 1880, when tolls were collected on freights going both ways, was greater than during the past season with no tolls upon the freights going either way. There is clearly nothing to do but wait for the official statistics before a correct opinion can be reached. It is quite certain, however, that the movement of 1880 was not only greater but very largely exceeded that of 1883.

BAD FOR INSURERS.—The season has been a most disastrous one for lake navigation. One hundred vessels and 200 lives have been lost, the property destroyed being worth \$3,000,000. Over \$1,000,000 worth of property, or more than the aggregate of 1881 and 1882, was lost in the storm of two weeks' duration in November. The insurance companies have been losers not only by tempest but by the close competition in rates. It is thought that there will be a balance of \$1,000,000 against them on the season's operations.

TEN of the stolen unsigned ten-dollar bills of the Consolidated Bank have been presented at a money broker's office in this city by an Italian who said he had received them in Rome for redemption on his arrival in Canada.

STATEMENT OF THE FEDERAL BANK FOR THE HALF-YEAR ENDING THE 30TH NOVEMBER.

The Federal Bank seems to have had more attention bestowed on it of late than is customary in the financial world. The Thugs and wreckers have made some vigorous onslaughts on it—for what purpose is probably well known. But the following statement refutes all evil reports, and no doubt goes a long way to satisfy the most incredulous that the Bank is in a highly satisfactory position. It is useless to deny that there have been objections made to the business ways of the management—we believe in many cases unjustly—but that during the recent savage fight between the “bulls” and “bears” over this stock, in what appeared a crisis, Mr. STRATHY would produce a statement that lacked the element of truth no one can believe who knows that gentleman or the Board of Directors by which he is surrounded. Mr. STRATHY must see on this point that any suspicions as to the general truth of statements made nowadays are caused more by the rascalities that have lately been unearthed here than by any acts of his or any other Cashier. We are passing through trying times just now, when the words and acts of men who have for years stood high and noble are ruthlessly challenged and dragged in the mud for no other reason than because some other men have been faithless to their trust, and produced a poverty and distress too horrible sometimes to think of, among a class of people unfit by age and training or other circumstances to bear the outlook of a frightful future.

The capital of the Federal Bank in 1874 was \$1,000,000, which was immediately taken up. In 1881 \$500,000 was issued at a premium of 133½; and in 1882 \$1,500,000 was issued at a premium of 40 per cent. By this showing \$3,720,186.60 has been paid into the Bank as cash capital, the capital only showing \$2,966,800, the premium having gone to “rest” account. The difference is equal to about 25 per cent. premium, so that at 122 the stock is actually 3 per cent. below par and 28 per cent. below its “rest.” Of course there have been losses which in other years the Bank has escaped, but writing off these the statement shows an addition to the “rest” of \$50,000, a dividend of five per cent., and \$22,821 carried forward to the account of “profit and loss.” The following is the statement for the half-year ending 30th November, 1883:—

LIABILITIES.	
Capital Stock paid-up (Subscribed \$2,966,800).....	\$2,950,210 00
Rest Account.....	1,500,000 00
Dividend No. 18, payable 1st December, (5 p. c.).....	147,510 50
Former Dividends, unclaimed.....	106 65
Reserved for Interest, &c.....	83,283 78
Balance of Profits carried forward.....	22,811 60
	\$4,651,022 71
Notes of the Bank in Circulation.....	\$1,051,872 00
Deposits payable on demand.....	2,874,012 63
Deposits payable after notice, or on a fixed day.....	3,087,877 20
Balances due to Banks in Canada.....	60,578 83
Balances due to Banks in Foreign Countries.....	139,024 27
Balances due to Banks in the United Kingdom.....	279,277 21
	\$13,346,789 85
ASSETS.	
Gold and Silver Coin current.....	\$ 418,899 29
Government Demand Notes (legal tenders).....	749,471 00
Notes of and Cheques on other Banks.....	484,165 73
Balances due from other Banks in Canada.....	164,157 19
Balances due from Banks in Foreign Countries.....	101,012 82
Balances due from Banks in the United Kingdom.....	2,647 96

Loans and Bills Discounted Current (including Call Loans).....	11,235,180 00
Notes and Bills Discounted overdue and not specially secured (estimated loss provided for).....	63,936 23
Notes and Bills Discounted overdue secured by Mortgage on Real Estate.....	582 05
Real Estate (other than the Bank premises).....	42,860 04
Bank Premises, including Safes and Office Furniture.....	133,250 22
	\$13,346,789 85

THE EXPRESS COMPANY.

THE Canadian Express Co., so called, is one of the greatest humbugs on the patience and pockets of the people we know of. Who owns the stock and swallows up this vast amount of money obtained by overcharges we know not at present. But we will know soon. Probably some Yankee like JAY GOULD and other Fakirs of that ilk control it. In England most of these packages that are so heavily levied upon by this Express Company are carried by the Post-Office and sent at a moderate charge. But since the Pacific Railway the Ministers appear to be unable to do anything, and, if we except one or two, do nothing but draw their pay. Are we to have no facilities in Canada possessed by other white men?

The General Manager of the Grand Trunk could help to put an end to this infamous monopoly. He does not appear to be gorged with work, for notwithstanding the duties of his vast railway, he is swallowing up half a continent of railways on the other side; and so what between Government lethargy and railway ambition we are eaten up with charges of an outrageous nature.

A STOCKHOLDER DEFINED.—What constitutes a stockholder, in a legal sense, is stated by the Supreme Court of California as follows:—“To make a person a stockholder in a corporation, where he has subscribed for stock, it is not necessary that he should have received a certificate or paid for the stock. A corporation may give credit for its stock as well as for any other property sold by it. Certificates only constitute proof of property, which may exist without them. When the corporation has agreed that a person shall be entitled to a certain number of shares in its capital, to be paid for in a manner agreed upon, and that person has agreed to take and pay for them accordingly, he becomes their owner by a valid contract made upon a valuable consideration.”

THE forthcoming report of the New York Chamber of Commerce will show that the foreign business of the United States during the fiscal year ending June 30, 1883, amounted to \$1,607,330,140, an increase over the previous year of \$40,258,340. The exports exceeded the imports \$103,989,430. The value of the cotton exported was \$247,328,721; of the bread stuffs, \$208,040,850.

THE sales at the New York Stock Board last week amounted to 1,896,879 shares, against 839,545 shares for the previous week, and 1,448,714 shares for that ending November 24.

THE present interest-bearing debt of the United States is \$1,312,446,050.

THE STOCK MARKET.

ANOTHER week of inexplicable movements on the local Stock Exchange has passed away. One day Bank stocks would be unaccountably depressed and Miscellaneous active and upward, followed at the next Board meeting by a reversal of the position, all or any of these eccentric movements being wholly unaccountable to the public. The latter, however, continues to preserve a healthy distance from possible temptation, leaving the speculations, as it has done now for some months past, wholly in the hands of the professional room operators and others of that kidney. Whether the good old-fashioned healthy tone will ever be locally resumed it is difficult to say, but no such change is probable this side of New Year's at all events. It is equally hard to form an opinion, in view of the many vagaries lately observable on “the street,” whether prices will remain stationary, advance, or continue to recede. The only safe policy for outsiders, in the present state of things, is to let the Stock Market severely alone until matters resume their normal condition and seek an altogether different class of investments in the interval.

Though the number of transactions in Bank stock has as a whole fallen somewhat below that shown in our last report, yet with one inconsiderable exception quotations have in all cases notably advanced; and the same may be said of Miscellaneous so far as prices are concerned. In some of these, however, the sales have exceeded those of last week. City Gas was especially prominent in this respect, the 6,323 sales of last week mounting up to 12,730 this, of which there was an average of about 3,000 on each of two succeeding days, accountable largely to a revival of an aggressive attitude on the part of the new Citizens' Gas Co. Canadian North-West, too, made a sudden and unexpected jump from 62 last week to 70 this, and with 475 sales as compared with 325 last week: it subsequently receded to 68, and closed there. St. Paul, M. & M. also made another of its capricious and unaccountable jumps, going from 88 to 101½, closing at 100, but being in very limited demand. Canadian Pacific has again fallen, reaching as low as 56, the demand very limited at that, reaching only 550 in all. Cottons were wholly untouched. The general totals would no doubt have been augmented but for another exhibition of the proverbial sanctity of “the street” fraternity, which extorted their cheerful obedience to the observance of the most lately discovered holyday—another proof, if such were lacking, that this eminently pious crowd does not always bow the knee to Baal, invidious detractors to the contrary notwithstanding.

The following are closing prices:—

	Dec. 14.
Bank of Montreal.....	176½
Merchants.....	110
Commerce.....	124
Toronto.....	167
Ontario.....	106½
People's.....	61
Richelleu.....	54½
City Passenger.....	112
City Gas.....	174

The Money Market continues to remain exempt from all excitement though in the midst of it. Rates remain the same as last week and the demand for accommodation does not exceed the average. Prime mercantile paper is discounted at 7 per cent., and call loans on stock collaterals are readily made at from 5 to 5½. As to sterling exchange, bankers' 60-day bills are 8½ between banks and 8½ over the counter. Currency on New York is easy at ½ discount between banks.

Insurance, a clever and racy little paper specially devoted to the interest implied in its name, has just begun a promising career with New York for headquarters.

The Richelieu and Ontario Navigation Company has this week declared a dividend of three per cent. for the last half-year, making a dividend for the year of 6 per cent.

FREIGHT QUERY.—If it took a week to get a barrel of oysters from Montreal to Ottawa by the C. P. R., how long would it take by mule?

ANSWERS TO CORRESPONDENTS.

G. T. R.—The four per cent. Perpetual Debenture Stock of the Grand Trunk Company ranks before all stocks entitled to receive dividends of that Company. The Grand Trunk Co. merely undertake to work the Michigan Air Line, and to pay out of the revenue the amount required to meet the interest on the bonds; but the return of the capital of these bonds is not, we think, guaranteed by the Grand Trunk Railway Co.

ENQUIRER.—The "rest" of the Quebec Bank is \$325,000. The other matter is, we understand, virtually settled. It is closely watched. Lends nothing on vacant cellars. The cotton must be there.

SUBSCRIBER, St. John's, N.B.—It would seem a pity to wipe out the Maritime. Its faults are things of the past and could not be repeated.

QUEBECER.—The astounding things that have occurred in the Exchange Bank are enough to make one wipe off bank stocks from the list. We have no doubt the Directors deliberately lied in the face of the meeting, and so our idols fall—beneath contempt!

W. L. B., Richmond.—Thank you. We intend keeping an eye on that monopoly. We are getting chained down by that and others. What a patient people we are!

CITY SUBSCRIBER says we omitted to state that Mr. CAMPBELL, one of the liquidators of the Exchange, was appointed Inspector of the Consolidated after the incorporation of the Royal Canadian.

THE N. Y. GRAPHIC CO.

A petition for the winding up and liquidation of the New York Graphic company has been made, and an order to this effect served upon the Secretary, Mr. A. F. Ridde. The petition alleges that the company is insolvent, and makes various charges against the management of the paper and concludes by demanding a meeting of creditors and shareholders. The action is being contested by the company, who claim that they are not in difficulties, that the liabilities, outside stock and bonds, do not exceed \$13,000. Further they state that Messrs. Linderburn and Brown, whose names appear as the foremost petitioners, are discharged employees, and that in the case of Mr. Brown, so far from the company owing him money, he is a large debtor to them. Mr. Brown was their agent in Chicago, and last week the company entered an action to compel him to render an account of his dealings with them. In regard to the management of the concern the company point to the vast improvements which have been made under the present regime.

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 13th Dec., 1883, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.			
Bank of Montreal	200	\$12,000,000	\$5,750,000	172½	173½			172½	173½	173	174	174½	175	170½	170	3465
Merchants Bank	100	5,714,506	1,150,000	106	106½					107½	108½	109	110	110½	110½	618
Canadian Bk of Com.	50	6,000,000	1,650,000	120½	121			120½	123½	121	122½	123	123½	124	124	818
Bank of Toronto	100	2,000,000	1,000,000	163	163					164	165	166	166	167	167	655
Ontario Bank	100	1,500,000	385,000	102	105					101½	103½	105	105½	106	106½	972
Banque du Peuple	50	1,600,000	240,000		61									61	61½	407
Bank British North A	250	4,866,000	880,718.00													
Molson's Bank	50	2,000,000	50,000													
Dominion Bank	50	1,488,185	850,000													
Federal Bank	100	2,787,810	1,450,000	121½	122			122½	123	123½	125			123	123	235
Imperial Bank of C.	100	1,500,000	650,000													
Banque Jac's Cartier	25	500,000	140,000													
Quebec Bank	100	2,500,000	325,000													
Banque Nationale	50	2,000,000														
Eastern Townships	50	1,399,737	350,000											112	112	75
Union Bank	100	2,000,000	18,000													
Exchange Bank	100	500,000	300,000													
Maritime Bank	100	697,800														
Montreal Tel. Co.	40	2,000,000		117½	118									117	117	459
Rich. & Ont. Nav. Co.	100	1,565,000	21,704		56			57	57½	55	56½	54	55	51½	51	1255
City Pass. Ry. Co.	50	650,000		111	110½			111½	112	111½	112	111	112	112	112	955
City Gas Co.	40	1,800,000		166	165½			169	172½	167	170	169½	170½	171½	171	12,750
Canada Cotton Co.	100															
Montreal Cotton Co.																
Dundas Cotton Co.																
Can. N. W. Land Co.			s. d.	65½	66			70		71					68	475
Can. Pac. L. G. Bonds																
Canadian Pacific Ry.				56½	57					50	50½				50½	550
St. Paul M. & M. R. W. Y.	100			100½	101											60

WANTED: A BANK INSPECTOR.

The Dominion Government has now an opportunity of making an appointment which ought to be very popular. We have an Inspector of Prisons and Asylums, and an Inspector of Insurance Companies, why should we not have also an Inspector of Banks? The Banks of the Dominion are supposed to make monthly returns to the Government, showing their condition, stock list, etc. They do, after a fashion, comply with the law, and these figures are regularly printed in the official *Canada Gazette*, at considerable expense to the country, for the tables and clerical work connected with these returns are costly, though, of course, very necessary. We say that the banks make these statements "after a fashion." The observation is true, for several times of late, when disaster has come upon a bank, it has been shown that the Government return was an incorrect shewing. In that way the monthly statement has deceived the people, imposed on the Government, and caused no end of loss and vexation to the business community of the country. We have had too much of that sort of thing, and it is now time that Government should act. Let a Bank Inspector be appointed with enlarged powers. He must be a first-class man, familiar with business, a thorough book-keeper and a gentleman acquainted with banking in all its details. He must, moreover, be a person of tact and judgment. The Government ought to clothe him with authority to drop in at any time on the banks without having to give notice of his coming. He ought to have power to go into the bank's affairs whenever he deems it necessary, and all books and cash should be submitted to his inspection, not at merely stated intervals, but as often as the Inspector wishes. The country has urgent need of such an officer, and capitalists whose funds are invested in monetary institutions can only feel safe when they know that their interests are guarded by a disinterested party, who stands between the directors, the officers of the bank, and the Government. A Bank Inspector could prevent the ruin of a bank, and could put on the drag, often in time, to save the institution from collapse and plunder. As the banks exist to-day, the shareholding community is utterly in the power of men who may or may not be unscrupulous and dishonest. We hope this question will be well considered by the Government. It deserves prompt examination. The necessity for Government Bank inspection has arrived, and nothing short of it will satisfy the people. But the man to fulfil the duties ought to be appointed irrespective of party or politics. Let the best man who can be got, be selected to do this work.—*Quebec Chronicle.*

MORE GREEN CLOUDS.—There was another fantastic sunset last evening, and the striking adornment of the sky with green clouds noticed on Sunday was again witnessed. Storm clouds hid the earlier colors of the sunset, but at 5 o'clock blood-red flame diffused by the sun broke rifts through the mass, and a dozen clouds of a deep green hue massed near the crimson horizon. When the clouds closed over the rifts of red a pinkish hue shot upward from behind them suddenly toward the zenith, as if red fire had been lighted back of the cloud bank. When the moon appeared more of the green clouds surrounded it. The green was of a paler hue than that noticed in the southwestern heavens, but more lasting. It was fully half an hour before the color finally faded and the clouds assumed their ordinary hue. The phenomenal colors lasted until after 6 o'clock.—*N. Y. Sun.*

A NICE QUESTION.—Up at Cheshire, Mass., there is a "haunted house," in which nobody can be induced to stay over night. The insurance thereon was cancelled last week, the agent rightly thinking that an attempt to subject the spooks to the ordeal of fire might be made. In that case, but for the prudent action of the agent, an interesting question might have been submitted to the courts; namely, whether a house tenanted by ghosts could be truthfully said to be "vacant and unoccupied."—*N. Y. Insurance.*

THE CONSOLIDATED BANK NOTE ROBBERY.

Several years ago a robbery of \$10,000 of a new issue of the Consolidated Bank bills was perpetrated and never recovered. They were unsigned, but in those that have turned up the names have been forged. The bills have been forwarded heretofore from all the European countries, and the greater part from Germany. To-day an Italian citizen presented ten of these ten dollar notes at a broker's here, which he said he had received from the great city of Rome in his native land for redemption. The notes were as new and beautiful as the day they were issued, and must have been kept carefully. The foreign citizen was greatly taken back when he was told of their history and worthlessness. It is strange how long these notes have been concealed and their abstraction here was as great a mystery as ever happened, and was beyond the ken of our most experienced detectives.

THE DEAD PLUTOCRAT.—The London *Times* contains a preposterously eulogistic notice of the late Lord Overstone, who died a few days ago, leaving about \$100,000,000, saying:—"It would be difficult to name any man with a more established claim to his country's gratitude." The fact is that the *Times* had probably for nearly 50 years been the exponent of Lord Overstone's financial opinions. These undoubtedly were very sound and conservative; nor is it to be doubted that his advice to Chancellors of the Exchequer was frequently of great value. Lord Overstone drew from \$1,500,000 to \$2,000,000 a year from London and Manchester, but leaves no sign in either save the banking house of Jones, Loyd & Co. In Northamptonshire, where he had \$300,000 a year in land, he was a byword for stinginess. For years he had extended no hospitality in town or country. It is urged in point of his munificence that he gave \$60,000 to a church fund in London. That would be about three per cent. on one year's income. But the gift was understood to be extended over a series of years. His wife's nephew, Mr. Shaw Lefevre, a member of the Government, is among those who are thought likely to get some of the many millions.

LONG LOST PAPA.—Chicago, Dec. 10.—As Mr. Pease of New York stepped from a Michigan Central train in this city yesterday a handsome young lady skipped up to him, threw her arms rapturously about his neck and kissed him many times, saying

"Oh, papa! I'm so glad you have come."
Mr. Pease threw both arms around her and held her firmly to his breast. Soon she looked up into his face and horror stood in her eye.

"Oh, my! you're not my papa!" she said, trying to free herself from his embrace.

"Yes I am," insisted Mr. Pease, holding her tightly.

"You are my long lost daughter, and I am going to keep you right in my arms till I get a policeman."

When the officer came and found Mr. Pease's diamond pin in the girl's hand he said: "That's a new trick here."

"Is it?" said Pease. "Well, it's old in New York."

LORD LANSDOWNE'S FAIR RENTS.—The Kerry correspondent of the *Toronto Globe* writes:—"The papers are full of reports of proceedings of the land sub-commissioners all over the country fixing judicial rents, and involving in nearly all cases reductions of from twenty to thirty per cent. The sub-commissioners sitting in Killarney have made a very favorable report in reference to Lord Lansdowne's Kerry estate, having, as they say, found it unnecessary to reduce the rent on any but one or two holdings, the valuation in nearly all the other cases proving higher than the actual rent paid. This bears out the information already sent you in reference to the Governor-General as a landlord."

The traffic returns of the Northern and North-Western Railways for the week ending December 8, 1883, and the corresponding week of 1882, was:—1883, \$74,995.44; 1882, \$75,850.37; decrease, \$854.88.

UNION MUTUAL LIFE COMPANY.

A HIGH-HANDED PROCEEDING—MR. TARBOX TARRIED.
(From the Wall St. Indicator.)

If ever engineer was hoist by his own petard that man has been Mr. Commissioner Tarbox, of Massachusetts. Having, with that mean sagacity which is the offspring of malice, engineered a movement on the Union Mutual Life Insurance Company of Maine, which was evidently intended should result in great detriment to that institution, he suddenly finds its door slammed in his face, and this action of its plucky President not only justified and applauded by the newspaper press of Maine, but also by that of Massachusetts, whose official representative in the controversy Mr. Tarbox is. The preliminary correspondence to this summary proceeding was conducted in a courteous and business-like manner by the President of the company, but by Mr. Tarbox with an overbearing conceit that is properly termed "impudence" by newspapers of the two States more particularly interested in the controversy. The result must be a very humiliating defeat and surprise to Mr. Tarbox, who has, in the slang of the time, decidedly "got left" in the worst possible fashion.

Mr. DeWitt's action is not without a precedent. Our readers will remember that, when the Mutual Life Insurance Company was threatened with a raid by the late unlamented Smyth and his myrmidons, its President, Mr. Wlston, met the enemy in a somewhat similar fashion, and his action was approved by the policy-holders and the public. The objects of the two representatives of state authority were, however, different. In the case of Smyth it was plunder, in that of Tarbox malice. Both officials, however, as the holders of authority especially designed to be exercised for the protection of policy-holders' interests, are to be equally condemned, as such authority is as much prostituted when used to gratify personal malice as when exercised to replenish the coffers of a political party, with incidental pickings for the dirty party tool who would so use it. This consideration, no doubt, has influenced the press, apart from the merits of the case, in so universally condemning the action of the Massachusetts Commissioner New York has had its Smyth and Massachusetts its Tarbox. Let us hope, in the interests of insurance, that such specimens of supervisors may rarely exercise their brief authority.

Mr. DeWitt has very properly rounded up his action in regard to the matter by requesting Insurance Commissioner Smith, of Maine, to select from the insurance officials of other States conditors in the examination of the company on which he has just entered. This was an admirable stroke of policy, not only as showing an unbounded confidence in the solvency of his company and the integrity of his own management (which we confidently believe will be fully justified), but as giving a finishing touch to Mr. Tarbox, whose damaging insinuations against the company are thereby rendered utterly harmless in the estimation of all fair-minded persons. Mr. DeWitt evidently does not shirk an examination; he only, and very reasonably, desires that it be conducted fairly. The general impression seems to be that Mr. Tarbox and his employes are not capable of so conduct it; a very severe judgment on a public official holding such important powers as these conferred on Mr. Tarbox. He has been tarred with his own brush.

LIFE INSURANCE BY GOVERNMENT

The Danish Government is trying to check socialistic tendencies among its people by a scheme for life insurance and annuities. A bill embodying this scheme is now pending in the legislature of Denmark. Only contributors to the fund are to be allowed the advantages of it, but any Danish subject, regardless of age, sex or physical condition, may become a member of the company, which is to be organized and conducted by the government, and will receive in return for payments, as a minimum, the sum paid in with compound interest at 4 per cent. a year. After a certain number of payments the member has the choice between a life annuity and a lump sum, not less than the minimum. Deficiencies in the fund are to be made up by taxation of the entire people. Unlike Bismarck's plan for the pacification of German discontent by insuring everybody, the Danish project does not contemplate compulsion. If the bill becomes a law, the initiation and progress of this experiment in governmental life insurance will be well worth watching from this side of the Atlantic.—*Am. Ex.*

GOLD MINING.—It is scarcely believed the Government are likely to appeal from the recent decision of the Court of Appeals confirming the validity of the DeLory Gold Patent. The annoyances which have arisen all along from the disputes given rise to on this question, have certainly had a most deterrent effect upon the mining industry in the County of Beauce. As soon as a definite decision is obtained from the Government on this matter, we learn that it is the intention of the Canada Gold Mining Company, and others interested, to enter upon very extensive operations, far in excess of anything so far attempted in that interesting and promising section of the country.—*Quebec Chronicle.*

LIFE INSURANCE FRAUDS.—FALL RIVER, Dec. 10.—It is said there has been a collusion between medical examiners, agents and others here for two years in a graveyard insurance scheme. Broken down constitutions, consumptives and unhealthy persons have been insured for sums ranging from \$1,000 to \$5,000, and physicians, agents and others would hold the policies till the death of the insured, and pocket the insurance or sell the policies to rum-sellers, who would give the victims enough rum to hasten death, and then collect the insurance. A suspected physician and agent left the city recently.

SPECULATION.

(N. Y. Shipping List)

There is a kind of speculation which is perfectly legitimate and which has been practised by business men from time immemorial; it is the purchase or sale of commodities for actual delivery at a given time. There is another kind of speculation which is clearly illegitimate: it is the pretended purchase or sale of products for which no delivery is intended. This is simply betting upon the price of an article at some future time. In point of morality, it is difficult to distinguish the difference between this form of gambling and the betting upon cards, dice, a horse race, or a dog fight. This gambling system in trade and commerce is mainly the outgrowth of the last twenty-five years, and that it is pernicious in its far-reaching influence cannot be denied. And yet it has many apologists. Even so conservative a journal as the *North American*, of Philadelphia, attributes "the great increase of American wealth, national enterprise, the volume of commerce and the relative independence of our financial operations from the abject subserviency to foreign control and domination which twenty-five years ago impoverished our country and made it a mere tributary to the overgrown wealth of Europe," to the progress of the spirit of American speculation during that period.

If man is born a gambler, as has been asserted, he has certainly every facility for exercising this propensity in the modern system of trading in produce options for future delivery, where the property is not expected to be delivered, but settlements made by the payment of differences in price, which amounts to betting that prices will be higher or lower at some specified future time than at present. This might be comparatively safe business, and result in certain profit to a man who possessed accurate knowledge of the supply and demand of any particular article, if the natural laws of trade were allowed to take their legitimate course, but while this is the principle upon which the great number of small traders operate, it is liable at any time to be turned to naught by the professional speculator, who, with money to back him, sees that his opportunity is to go contrary to the course which the crowd take, and by such manipulation as he well knows how to apply, make prices go up when they ought to go down, or the reverse, and secure his profits by forcing most holders to sell, or frighten those who are short into buying. If the transaction were only to the extent of the actual demand there would be no opportunity for such operations; but while there are those who will sell vastly more property than exists, or will buy more than can ever be delivered, there will be some individual or combination of individuals who will turn the folly of others to their own profit but there will come a time when the judgment of the most astute speculator will be at fault; much speculation makes him mad; a successful adventure begets overweening confidence in himself; if he can set at defiance the laws of trade in one instance, why may he not always do so with impunity? Simply because the effect of the violation of these laws is so far-reaching that he fails to comprehend it.

But whether the great operator succeeds or fails makes little difference; in the one case he gets the money of the smaller fry, in the other case fails to meet his contracts; and in either case he disturbs the natural course of the markets, unduly depressing or elevating prices, to the detriment of either producers or consumers, or both. The smaller speculator is assisting to do the same thing on a reduced scale, and with less chances in his favor, and yet the number of persons who speculate does not seem to diminish. Probably, in the long run, ninety-nine out of every hundred lose more money than they make by so doing. Some are satisfied with a few trials, but the many do not stop short of exhaustion, and then there are new men to take the place of those who drop out. Each one expects to be the lucky one hundredth man.

NEWSPAPER ADVERTISING EXTRAORDINARY.

When Mr. J. G. Bennett ordered the steambot down the bay to decorate the walls of Fort Lafayette with an advertisement for his paper, he stirred up a bigger hornet's nest than he expected. Of course the Government could not stand such a piece of impertinence as the defacement of the walls of the fort in that way, and the conductors of the paper were promptly notified to remove the obnoxious sign. But it seems that Fort Lafayette is built of a peculiarly porous stone, and that the embryo Raphael had used his white lead with no sparing hand. A corp of the *Herald's* employees went down the bay with erasers, patent solutions for removing grease from clothes, and gallons of benzine. But it was of no use. Like the blood on the key which Mrs. Bluebeard dropped, the deep stain could not be removed. Then a board of officers went to the fort and held a consultation. The employees were told to remove the marks even if it was necessary to cut a foot deep into the stone. The work was at once begun, and according to the last reports the stonecutters have gone some twelve inches into the stone without being able to destroy the ruffianly defacement. It is said that an English officer of artillery who came up the bay a few days ago immediately cabled his government to send two or three ironclads to Gibraltar, as it was rumored here that Mr. Bennett proposed taking the Namouna down there and ornamenting that historic rock with a puff of his journal. It is also said that this escapade of the owner of the paper may lead to unpleasant complications between General Hancock and his subordinate officers. It is pertinently asked where were all the bold boys in blue on that eventful night. The General naturally throws the blame upon his subordinates, and they as naturally shirk it, one upon another. But the bare fact remains that Fort Lafayette was captured without resistance by an unarmed yacht.—*N. Y. Sun.*

THE GOOD BANK CLERK.

HAGUE ON THE "BANKING INTERESTS OF CANADA."

A good bank clerk is one who being thoroughly trustworthy, has a natural aptitude for figures, who is ready of hand and quick of eye, who can handle money neatly and expeditiously and see in an instant whether what he handles is good or otherwise. A first rate teller will detect a forged note or spurious coin by its very touch, even while he is handling thousands. Those who handle cheques must acquire a quick rapid power of observing signatures and be able to detect in an instant any attempt at fraud or forgery. A good clerk must combine correctness and rapidity. A large banking office is like a complicated piece of machinery. A slow man in it puts everything out of gear, and so equally does an incorrect man. I need not tell you that in a bank slovenliness and incorrectness are unpardonable sins. Cash must be balanced to a cent, so must books, no matter how numerous and complicated the entries. I have spent months at a time in hunting for differences of a few shillings, and though the work was hard the discipline was salutary. If errors are permitted to creep in, they grow with astonishing rapidity. A good bank clerk, too, must understand the nature of the instruments he deals with, viz.: cheques, bills, drafts, receipts, and such like. As he grows older he should learn enough of the law with respect to these things to be able to tell whether the documents that pass through his hands are legal or not. Thus, commencing at very small beginnings and rising into habits of promptitude and accuracy, he will gradually have more and more of responsibility placed upon him, until he rises to the highest post but one of a banking establishment. The training he has undergone, if he has thoroughly submitted to it, will last him as long as he lives. Clerks who have to deal with the public must learn to be courteous and patient. A crowded counter is a severe test of a man's nerve. There are unreasonable and foolish people who would try the temper even of a saint. A good bank officer will, however, learn to meet unreasonableness with patience and disarm folly by courtesy.

EAST INDIAN GOLD.

(London Mining World.)

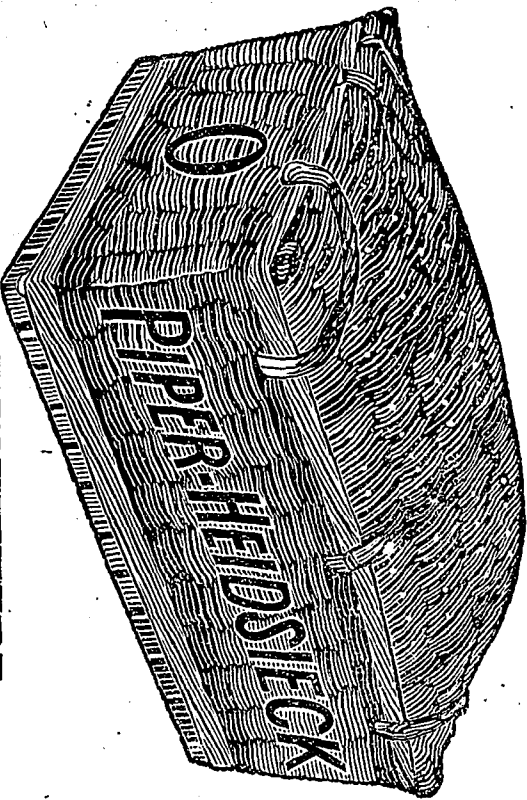
The position of Indian gold companies has not improved. There is from them all little else but a story of failure. Gold exists in the Wynaad without doubt, but it is so scattered in the quartz that the crushing of that quartz results in disastrous losses, and the last state of those companies that have proceeded to this test has been worse than the first. Some of them, who have spent all their money, have incontinently gone into liquidation. Others at their wit's end, are simply asking, "What shall we do?" and awaiting some inspiration from the shareholders in general meeting assembled. Not a solitary success gives the faintest relief to a picture, the colors of which are absolutely dark. The vast sums of money subscribed for Indian gold mines appear to be hopelessly lost, though it would be wrong to think that the amounts are so large as those which appeared in our frequently published "Indian Gold List." Of the forty or forty-two companies, whose subscribed capital was represented by £4,592,000 it is probable that not much more than half that sum is represented by actual cash, subscribed by the shareholders. The losses upon Indian gold mines are not so serious as might be thought, certainly not so great as those of the Electric Light companies, which have gone to an even more untimely grave; but in all conscience the losses have been heavy enough. The starting of Indian gold companies was wild work while it lasted, and it would have been far better, as was suggested at the time, to try one or two companies, and then to proceed with the others, but the public had been misled by the reports of a *coterie* of experts whose predictions, made with the utmost assurance, have been falsified in every particular.

Some of the companies failing to extract gold from the quartz are now turning their attention to agricultural pursuits, and if they can hold their hands for two or three years, the shareholders may yet reap a fairly remunerative return upon the capital they have embarked. If, however, immediate winding up is resorted to, they will lose the uttermost farthing.

NEW YORK v. CHICAGO.—It has been one of Wall Street's complaints for some time past that Chicago had diverted a great deal of speculative funds from the New York stock market. This may be true, but it will also prove that Chicago has so far put a great deal of money into the pockets of New York speculators. Within the last two years, several millions of dollars have been made in the Chicago market by New Yorkers who formerly did not know the difference between corn and wheat or pork and bacon. Within the last three weeks hundreds of thousands of dollars have been made in corn alone in the different Chicago offices in this city. L. G. Quinlin is said to have got sick and worn out figuring up profits and signing cheques for his customers. Some of the oldest Wall Street singers seem to have left stocks and turned altogether to grain and provisions.—*N. Y. Sun.*

EDISON'S ELECTRIC LIGHT.—Among the unlisted securities, few are so little traded in now as the electric light stocks. This is doubtless almost wholly due to the unfortunate experience of those who bought these stocks at fabulous prices when they first came on the market, and have since seen them go, comparatively speaking, almost out of sight. Of course the Edison companies, and their stock issues, made the market for this class of securities—and ruined it again also. A one hundred dollar share of the Edison Electric Light Company once sold on the Street at \$4,000. The same stock can now be purchased for \$170, and the well informed doubt if it is worth even the latter small sum.—*N. Y. Stockholder.*

IS SOLD EVERYWHERE.



A TRAGEDY IN SLIPPERS.

She gave him a beautifully worked pair of slippers. Although they were too short and pinched him across the toes, he smilingly submitted to the martyrdom which they imposed, and vowed they should never leave his feet. Shortly afterwards the young man made a return for her offering. It was his picture encased in a handsome frame. He wrote a note to send with it, and at the same time replied angrily to an oft-repeated dun for an unpaid suit of clothes. He gave the boy six-pence to deliver the package and notes, giving explicit directions as to destination. He was an unusually intelligent boy with a freckled face, and he discharged his errand in a manner that should give him a niche in the temple of Fame. The young lady received a note in her adored one's handwriting, and flew to her room to devour its contents. She opened the missive with eager fingers and read: "I am getting tired of your everlasting attention. The suit is about worn out already; it never amounted to much anyhow. Please go to Jericho." And the tailor was struck utterly dumb when he opened a parcel and discovered the picture of the delinquent customer, with a note that said: "When you gaze upon these features, think how much I owe you." When that unfortunate young man called around that evening to receive the happy acknowledgment of his sweetheart, he was inconsistently shown the door by the young lady's father; and in the morning he was waited upon by the tailor's lawyer and imperatively ordered to settle or suffer.

EARNING A FREE PASS.—Mrs. James P. Caldwell rode on a free pass the other day from Mexico, Mo., to Leadville, Col., to see her son. This pass was given to her husband and herself twenty years ago, and is a life pass for both, and will pass them over any railroad in the United States. It was given them by the North Missouri Railroad Company after they had respectfully declined the company's offer of a gift of \$10,000. How the company happened to offer the couple—who were well to do in the world—a gift of \$10,000 is told by the *Hannibal Journal*: In January, 1861, the Confederate bushwhackers set fire to the bridge over Young's Creek, and Mr. Caldwell got out of bed in season to check the flames with a pail of water. Then he hurried to Centralia to give the alarm, leaving his wife and children to keep the fire in check. It was a bitterly cold night, and Mrs. Caldwell had to wrap her children in blankets; but despite the cold they worked and extinguished the flames. The bridge, however, had been reduced to a mere shell. Mrs. Caldwell knew that it could not bear up a train that was almost due, and, hurrying to her house, she got a lantern and stood on the bridge in the biting blasts of a January night until that train with its freight of human life had been warned and stopped.

THE COTTON CENTENNIAL.—The first export of cotton from the United States occurred in the fall of 1784, the quantity shipped being about sixteen hundred pounds. This small sample of the now great American staple was forwarded from Charleston, S. C., to Liverpool, where it was seized by the British customs officials, for non-payment of duty. The cotton was afterward released, but months elapsed before a manufacturer would consent to give it a trial. Eventually a purchaser was secured, and when the article was tried it was found to be greatly superior to the old India staple. This induced manufacturers to take hold of American cotton, and orders were freely given for all that could be raised. This was the beginning of a foreign trade in raw cotton which last year amounted to \$199,812,644. To properly celebrate the centennial of what, from a humble beginning, has expanded into a vast industry, it is intended to hold a grand "World's Industrial and Cotton Exposition" at New Orleans, commencing December 1, 1884, and lasting until May 1, 1885.

'ESQUIRES' AND 'GENTLEMEN.'

(From Chambers's Journal.)

The question is often asked: 'Shall I call him Mr. Jones, or Jones, Esq.?' and the answer is: 'Oh, put Jones, Esq.; everybody is an Esquire nowadays; and it may offend him to put Mr. Jones.'

Now, whether it is offensive to Jones or not, is immaterial, because he either has a right to the title of Esquire, or he has no right to it, and this depends upon the social position in life of Jones. In looking over the list of persons present at a levée, we never see any Esquires mentioned, but a list of 'Messieurs' is given, a title not found in any table of precedence in England; but on reference to the most authentic tables, we find, after knights' younger sons, come *esquires*, gentlemen, yeomen, tradesmen, artificers, laborers. Thus, it appears that an esquire comes above a 'gentleman,' and below the younger sons of knights.

The word esquire is derived from the French *écu*, and the Latin *scutum*, meaning a shield; or rather, the hide of which shields were anciently made, and afterwards covered. An esquire was originally he who attended a knight in the time of war and carried his shield, whence he was called *ecuyer* in French, and *scutifer* or *armiger* in Latin. The following extract from an old work on Heraldry, shows that in former days the title of Esquire was held only by persons who came under the rules which gave a man the title, and not, as in the present day, by anybody who considers himself entitled to it: 'In the reign of Henry V., by a statute passed in the first year of his reign, it was enacted that in all cases of outlawry, the additions of the estate, degree or profession of the defendant, should be inserted in the process; and it thus became necessary to ascertain who were entitled to the degree of Esquire; and it was determined by the most learned in the degrees of honor that there were seven sorts of esquires—namely (1) Esquire's of the king's body, limited to four; they keep the door of the king's bedchamber whensoever he shall please to go to bed, walk at a coronation, and have precedence of all knights' younger sons. (2) The eldest sons of knights and their eldest sons successively. (3) The eldest sons of the youngest sons of barons, and others of the greater nobility. (4) Such as the king invests with collars of SS, as the kings-at-arms, heralds, &c.; or shall grant silver or white spurs to; the eldest sons of these last mentioned only could bear the title of esquire. (5) Esquires to the Knights of the Bath, being their attendants on their installation, these must wear coat-armour, according to the law of arms, are esquires for life, and also their eldest sons, and have the same privilege as the esquires of the king's body. (6) Sheriffs of counties, and justices of the peace (with this distinction, that a sheriff, in regard to the dignity of his office, is an esquire for life; but a justice of the peace only so long as he continues in the commission), and all those who bear special office in the king's household, as gentlemen of the king's chamber, carvers, sewers, cupbearers, pensioners, serjeants-at-arms, and all that have any near or especial dependence on the king's royal person, and are not knighted; also captains in the wars, recorded in the king's lists. (7) Counsellors-at-law, bachelors of divinity, law, and physic; mayors of towns are reputed esquires, or equal to esquires (though not really esquires), also the king's pennon-bearer, who is a person that carries the king's flag, either at war or at a funeral.'

Camden, in his *Britannia*, makes out only four sorts of esquires—(1) The eldest sons of knights, and their eldest sons in perpetual succession. (2) The eldest sons of younger sons of peers, and their eldest sons in like perpetual succession. (3) Esquires created by the king's letters-patent or other investiture, and their eldest sons. This creation has long been disused. (4) Esquires by virtue of their offices, as justices of the peace, and others who bear any office of trust under the Crown, if styled esquires by the king in their commissions and appointments.

'Esquires of the king,' mentioned in the previous list, are now disused. Barristers-at-law are now fully possessed of the title Esquire; but it seems that the degree or barrister-at-law is of greater worth than the title 'Esquire' or degree of M. A. The Court of Common Pleas—a great many years ago—refused to hear an affidavit read because a barrister named in it was not called Esquire.

The real reason why there are so many Esquires in the present day is easily explained by the fact, that just as people use arms who have no heraldic right to do so, so they choose the highest title they can decorate their names with; and as the investiture or creation of Esquire has now become obsolete, there is not the same reason why a man should not call himself Esquire, as there is to prevent him calling himself 'Sir' or 'Lord.'

Nearly a hundred years ago, it seems that those who wished to preserve the title or dignity of Esquire for those who came within the rules before mentioned, were much vexed at the common use of the title. One writer says: 'There is a general opinion that every gentleman of landed property that has three hundred pounds a year is an esquire; which is a vulgar error, for no money whatsoever or landed property, will give a man properly this title unless he come within the rules; and no person can ascribe this title where it is not due, their being no difficulty in drawing the line. But the meaner ranks of the people, who know no better, do often basely prostitute this title; and, to the great confusion of all rank and precedence, every man who makes a decent appearance, far from thinking himself in any way ridiculed by finding the superscription of his letters thus decorated, is fully gratified by such address.' Shakspeare says: 'Let none presume to wear an undeserved dignity.'

Let us now return to our friend Jones, and if he is not to be addressed as Esquire, what shall we call him? We must say Mr. Jones, for that is the title of a 'gentleman.' Who, then, are gentlemen? Under this name, all are included who are not yeomen, tradesmen, artificers, or laborers. The word is from the French *gentil*, and the Saxon *man*—that is, a man well born, or one that has done something worthy either in peace or war, whereby he deserves to bear arms and to be accounted a gentleman. The following extract from Guillim's *Display of Heraldry* is worthy of notice: 'In those days he is a gentleman who is commonly so taken, and whosoever studieth the laws of this realm, who studieth in the university, who professeth liberal sciences, and, to be short, who can live without manual labor, and will bear the port, charge and countenance of a gentleman, he shall be called "Master," and shall be taken for a gentleman.'

A few years ago, a difficulty arose in one of the police courts in London. A person described as a 'gentleman' was charged with swearing, and he was also charged with disorderly conduct. But the charge of swearing was under a statute of George II., which enacts 'that every laborer, sailor, or soldier, profanely swearing, shall forfeit one shilling; every other person under the degree of a gentleman, two shillings; and every gentleman or person of superior rank, five shillings to the poor of the parish wherein such offence was committed.' The case was proved. 'But,' said the magistrate, 'you are not a laborer, soldier, or sailor; and it is certain you are not a gentleman.' So he was fined two shillings, as being of the class 'every other person.'

Degrees of nobility and gentry were in use before the Norman Conquest, for the Saxons admitted to the estate of gentry only those who had increased their wealth or gains by honest husbandry or as merchants. In Saxon times, there were the earl and charle, theyne and undertheyne; and in Lambert's *Perambulation of Kent* it is stated: 'It a churle so thrived that he had fully five hides of land of his own, a church and a kitchen, a bellhouse and a gate, a seat and several office in the king's hall, then he was thenceforth the theyne's right worthy. And if a theyne so thrived that he served the king on his journey, rode in his household, if he then had a theyne which him followed, who to the king's expectations had five hides, and in the king's palace his lord served, and thrice with an errand had gone to the king, he might afterwards play his lord's part at any need; so a theyne could become an earl, and an earl could become an earl right worthy. And if a merchantman so thrived that he passed over the wide sea thrice of his own craft, he was thenceforth the theyne right worthy. And if a scholar so thrived through learning that he had degree and served Christ, he was thenceforth of dignity and peace so much worth as thereunto belonged, unless he forfeit, so that he lose the use of his degrees.'

It is a common thing to find in old churchyards the names of persons on tombstones followed by the word 'gent' or 'gentleman,' which shows that in those days the title was more thought of than it is now. According to the laws of honor, gentlemen had certain privileges; but, like the esquires, there is now no certainty as to the right of a person to call himself either 'esquire' or gentleman.

There is yet another class of people, the yeomen. Sir Edward Coke says: 'A yeomen is he that hath free land of forty shillings by the year, who was anciently thereby qualified to serve on juries, vote for knights of the shire, and do any other act, where the law requires one that is *probus et legalis homo*.'

The yeomanry were famous in olden times for archery and manhood. Our infantry, which so often conquered the French and repulsed the Scots, was composed of yeomen; but in these days, the yeomanry, though in some parts they are more disciplined and better drilled than in other districts, cannot surpass in valor and hardiness the yeomen of days gone by.

It seems hard to class tradesmen, artificers, and laborers together as 'the rest of the commonalty,' for under the head of 'tradesmen' we have some of the wealthiest and wisest men in the country; but just as many of our nobility are traders, so many of our manufacturers are, by virtue of public offices held by them, endowed with titles of honor. A man may be 'Mr.' in his private business, and a Right Honorable as a public man.

The people of England are divided into certain ranks and degrees, and it is good and necessary that these ranks and degrees should be preserved. It has been said that 'All men are by nature equal;' but this is a false proposition, for all men are by nature unequal, and very unequal. We may discover within a few weeks after a child is born a marked difference between it and other children; and as it grows in years, and its mind and body become developed under a course of 'education,' the difference or inequality of nature becomes more distinct every day, even if other children have the same and equal advantages. All men have an equal right to justice or to their own property; but one man has rights and claims which another has not, for the ordinary blood-relationships show this; father and son, husband and wife, have equal, but different rights; and in short, whenever one man is set over another, there are equal rights, but the things they have a right to are manifestly unequal. That all men should be equal, is contrary to nature, and such a condition of things would bring about much misery and destroy all happiness. The experiment has been tried; but the result has been assassination, murder and anarchy. In England, so excellent is our form of government, that the son of the poorest and humblest man may rise to the highest position in the church, law, army, navy, or any other department; and there is no limit to the wealth and honor a man may achieve by honest industry.

STEAMSHIPS.

ALLAN LINE.



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

CANADIAN AND UNITED STATES MAILS.

1883—Winter Arrangements—1884.

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

Table with columns: VESSELS, TONNAGE, COMMANDERS. Lists various ships like Numidian, Parisian, Sardinian, etc., with their respective tonnage and commanders.

The Steamers of the LIVERPOOL, MAIL LINE sailing from Liverpool every THURSDAY, and from Portland every THURSDAY, and from Halifax 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 HALIFAX:

Table listing ship names and departure dates from Halifax, such as Sarmatian on Saturday, Dec. 1.

At TWO o'clock P. M., or on the arrival of the Intercolonial Railway Train from the West.

From PORTLAND to LIVERPOOL via HALIFAX.

Table listing ship names and departure dates from Portland, such as Sarmatian on Thursday, Nov. 29.

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

Table showing Rates of Passage from Montreal via Halifax, including Cabin, Intermediate, and Steerage prices.

Table showing Rates of Passage from Montreal via Portland, including Cabin, Intermediate, and Steerage prices.

NEWFOUNDLAND LINE.—The Steamers of the Halifax Mail Line from Halifax to Liverpool, via St. Johns, N.F., are intended to be despatched from HALIFAX.

Table listing ship names and departure dates for the Newfoundland Line, such as Nova Scotian on Monday, Dec. 17.

Table showing Rates of Passage between Halifax & St. Johns, including Cabin, Intermediate, and Steerage prices.

Persons desirous of bringing their friends from Britain can obtain Passage Certificates at lowest rates. An experienced Surgeon carried on each Vessel.

Berths not secured until paid for. Through Bills of Lading granted in Liverpool and Glasgow, and at Continental Ports, to all points in Canada and the Western States.

For Freight, Passage or other information, apply to John M. Currie, 51 Quai D'Orleans, Havre; Alexander Hunter 7 Rue Scribe, Paris; Aug. Schmitt & Co., or Richard Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Schusselkorb No. 8 Bremen; Charley & Malcolm, Belfast; J. Scott & Co., Queens-town; Montgomerie & Workman, 17 Gracechurch Street, London; James & Alexander Allan, 70 Great Clyde street, Glasgow; Allan Bros., James street, Liverpool; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State Street, Boston. Or to

H. & A. ALLAN, 1 India Street, Portland, 80 State Street, Boston, and 25 Common Street, Montreal.

December, 1883.

THE BANK OF TORONTO, CANADA.

Incorporated, - - - 1855.

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

DIRECTORS:

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

Head Office, - - - Toronto.

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

BRANCHES:

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

BANKERS:

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

RAILWAY SUPPLIES.

ANTHONY FORCE,

76 St. Peter Street, MONTREAL,

AGENT FOR:

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

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

Messrs. P. & W. MACLELLAN,

Clutha Iron Works, GLASGOW,

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

Warehouse: 225 WELLINGTON ST., MONTREAL.

August 15, 1883. 33

QUEBEC HARBOUR COMMISSION.

WINTER BERTHS IN THE LOUISE BASIN.

OWNERS OF SHIPS, STEAMBOATS and other Crafts desiring to secure Winter Berths for their vessels in the Louise Basin are hereby notified that the Commissioners will not be responsible for accidents of any description whatever that may happen to same during the Winter.

The deep portion of the Basin, that is to say the East end, comprising all the area in front of the Breakwater, at a distance West of about 150 feet, will be reserved for vessels drawing from 12 to 16 feet.

The new Tariff for wintering vessels can be seen at the office of the undersigned.

A. H. VERRET, Sec.-Treas.

Harbour Commissioners' Office, Quebec, 14th Nov., 1883. 46

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

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

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

GRAND TRUNK R.Y.

CHANGE OF TIME.

COMMENCING MONDAY, THE 19th NOVEMBER, all Trains on this Company's lines will be run by "EASTERN STANDARD" Time. Main Line Trains going West will leave Montreal as follows:—

- 9.00 a.m.—DAY EXPRESS for Toronto, Hamilton, London, Detroit, Chic go and points West. 9.00 p.m.—NIGHT EXPRESS (Sundays also) for Toronto, Hamilton, London and points West. 11.30 p.m.—NIGHT EXPRESS for Detroit, Chicago and points West. 5.00 p.m.—LOCAL TRAIN for Cornwall and intermediate stations. 12.30 p.m.—MIXED TRAIN for Brockville and intermediate stations. 8.45 a.m. { EXPRESS TRAINS for Ottawa via Canada Atlantic Railway. 4.30 p.m. {

CHAMPLAIN DISTRICT.

The EXPRESS for St. Johns and New York, via Central Vermont Railroad, will leave Montreal at 4.45 p.m.

The Passenger Train for Hemmingford and Huntingdon will leave Montreal at 4.00 p.m., returning from Hemmingford at 7.00 a.m. and Huntingdon at 6.30 a.m.

JOSEPH HICKSON, General Manager.

Montreal, 14th November, 1883. 46

THE ROYAL CANADIAN Insurance Company.

NOTICE is hereby given that all the

FORFEITED SHARES

in the Capital Stock of the said Company will be sold by PUBLIC AUCTION, in the Sale, rooms of MESSRS. SHAW & GOWDEY, Auctioneers, No. 235 ST. JAMES STREET, in the City of Montreal, on the

20th DAY of DECEMBER NEXT, 1883,

at the hour of ELEVEN of the clock in the forenoon.

By order of the Directors.

ARTHUR GAGNON, Secretary.

Montreal, 20th November, 1883. 47-4v

PS.—The number of Shares to be sold is 2,849 of the reduced Capital, of \$100 each. Particulars will be given at the time of sale.

A. G.

Montreal, 20th November, 1883.

PELLATT & PELLATT,

HENRY PELLATT. HENRY MILL PELLATT.

STOCK BROKERS,

40 KING STREET EAST.

[Members of Toronto Stock Exchange.]

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

Orders by letter or telegraph receive prompt attention.

QUEBEC BANK.

Incorporated by Royal Charter, A. D. 1818.

Capital, - - - \$2,000,000.

HEAD OFFICE, - - - QUEBEC.

Board of Directors:

JAS. G. ROSS Esq., President. WM. WITHALL, Esq., Vice President. Sir N. F. Belleau, Kl. J. R. Young Esq. R. H. Smith, Esq. William White, Esq. Geo. R. Renfrew, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont., Toronto, Ont., Pembroke, Ont. Montreal, Que., Thorold, Ont., Three Rivers.

Agents in New York:

Messrs. Mallard, Phelps & Co.

Agents in London.—The Bank of Scotland.

Pianos, Organs, MUSIC.

A MAGNIFICENT STOCK of the above may always be inspected at

A. & S. Nordheimer's

211 ST. JAMES STREET

(Established 40 Years.)

AGENTS for the SPLENDID PIANOS by STEINWAY,

CHICKERING,

HAINES,

GABLER, &c.,

—) AND (—

ORGANS BY ESTEY.

Old Pianos taken in part payment for New ones. Special attention paid to REPAIRING and TUNING.

Pianos and Organs sold on monthly instalments.

A great variety of Second hand Pianos, at all prices.

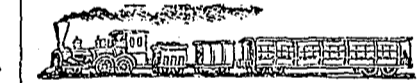
A large stock of Instruments always on hand to Lend on Hire.

Agents for the Publications of Augener & Co.—the largest and best Catalogue in Europe.

Orders for Tuning or Music can be sent by Telephone.

December 4, 1883.

49-111



The Grand Trunk Railway Company Of Canada.

NOTICE is hereby given that application will be made to the Parliament of Canada, at the next sitting thereof, for an Act to authorize the Grand Trunk Railway Company of Canada to consolidate and re-arrange certain classes of the stocks and securities of the Company, and to authorize the creation of additional securities for the purpose of taking up existing securities and to provide additional capital for the purpose of putting down a second line of rails on portions of the railway of the Company, and for other purposes.

[Signed] JOHN BELL, Solicitor Grand Trunk Railway Company of Canada.

Montreal, December 1st, 1883.

THE ONTARIO Investment Association,

[LIMITED],

LONDON, CANADA.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of FOUR PER CENT. being at the rate of eight per cent. per annum, has been declared upon the capital stock of this Company for the current half year ending 31st December, Inst., and that the same will be payable at the offices of the company on and after Wednesday, the 2nd day of January next.

The Transfer Books will be closed from the 15th to the 31st of December, inclusive.

By order of the Board.

HENRY TAYLOR, Manager.

London, Canada, Dec. 11, 1883.

50-3v

THE STANDARD LIFE

ASSURANCE COMPANY.

ESTABLISHED 1825.

HEAD OFFICES:

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

TOTAL RISKS, [over] \$99,000,000
ACCUMULATED FUNDS, 29,500,000
ANNUAL INCOME, 4,000,000
or over \$10,000 a day.

CLAIMS PAID IN CANADA 1,400,000
INVESTMENTS IN CANADA 1,700,000

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

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

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1879.

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

W. M. RAMSAY,
Manager for Canada.

Montreal, January 25, 1883. 4-1r

The Molsons Bank.

Incorporated by Act of Parliament, 1855.

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

HEAD OFFICE, MONTREAL.

DIRECTORS:

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

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

BRANCHES:

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

AGENTS IN THE DOMINION.

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

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

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

AGENTS IN EUROPE.

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

Liverpool—The National Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

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

Blank Books!

LARGE STOCK always on hand.

JOSEPH FORTIER,

BLANK BOOK MANUFACTURER,

Printer, Commercial and Law Stationer,

256 and 258 St. James Street,

MONTREAL.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.

Guarantee Capital, \$500,000. Government Deposit, \$86,300.

Capital and Assets, 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. EDWARD HOOPER, Esq.	M. P. RYAN, Esq, M.P. S. NORDHEIMER, Esq
Hon. T. N. GIBBS, ROBT. WILKES, Esq.	J. HERBERT MASON, Esq. JAS. YOUNG, Esq., M.P.P.	W. H. GIBBS, Esq. A. McLEAN HOWARD Esq.
Hon. ISAAC BURPEE, M.P.	F. A. BALL, Esq.	

Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College, Cambridge.

Managing Director: J. K. MACDONALD.

Manager for the Province of Quebec: H. J. JOHNSTON.

WEDDING PRESENTS.

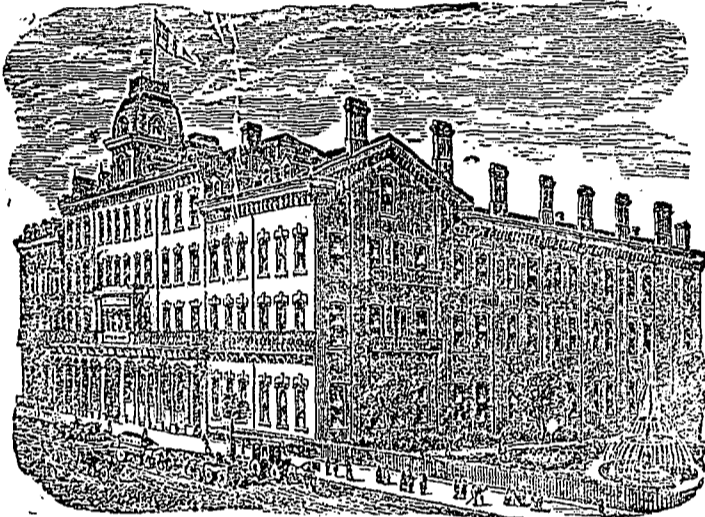
HENRY BIRKS & Co.,

Have a large stock of NOVELTIES in

ELECTRO-PLATE,

OF THE FINEST QUALITY AT LOWEST PRICES. ALSO

SOLID SILVER. IN BEAUTIFUL CASES



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

McGAW & WINNETT, Proprietors.

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

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

McGAW & WINNETT, Proprietors.

Tecumseh House, - - London, Canada.

McGAW, WINNETT & MOORE, Proprietors.

HUDSON'S BAY CO.

Farming, Grazing, Coal and Mineral LANDS FOR SALE,

In the Province of Manitoba and the North-West Territories of Canada.

The Company own 7,000,000 Acres in the

GREAT FERTILE BELT,

Extending from the International Boundary northward five miles beyond the North Branch of the Great Saskatchewan River, and from the Eastern Boundary of Manitoba to the summit of the Rocky Mountains.

All these lands are carefully examined by competent Inspectors, each quarter section being separately reported upon. Reports have also been received upon the Company's

COAL LANDS!

In the Souris River District,

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

Easy Terms of Payment!

And without any Conditions of Settlement or Cultivation Duties.

TOWN LOTS are also for sale in the following flourishing and rising Centres of Trade:—

WINNIPEG,	WEST LYNNE,	PORTAGE LA PRAIRIE,
RAT PORTAGE,	ELPHINSTONE,	FORT QUAPPELLE,
COLVILLE,	EDMONTON,	PRINCE ALBERT.

Maps and plans with full information in regard to all these lands can be obtained either personally or by letter, at the Company's Office, in the City of Winnipeg.

C. J. BRYDGES, Land Commissioner.

Winnipeg, Man., 14th April, 1883.

INSURANCE.

THE

LIVERPOOL & LONDON & GLOBE

Insurance Company.

CANADA BOARD OF DIRECTORS

The Hon. HY. STARNES, Chairman.

THOS. CRAMP, Esq., Deputy Chairman.

THEODORE HART, Esq.

ANGUS C. HOOPER, Esq.

EDMOND J. BARBEAU, Esq.

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

AMOUNT INVESTED IN CANADA, 900,000

TOTAL INVESTMENTS.....\$1,000,000

Mercantile Risks accepted at the lowest current rates.

Dwelling Houses and Farm Properties insured at reduced rates.

G. F. C. SMITH,
Chief Agent for the Dominion.

NORTH BRITISH AND MERCANTILE

FIRE AND LIFE INSURANCE CO.

ESTABLISHED 1809.

Subscribed Capital - - £2,000,000 Stg

FINANCIAL POSITION OF THE CO'Y.

1.—FUNDS AS AT 31ST DEC., 1878.

paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund.....	704,577 "
Premium Reserve.....	305,085 "
Balance of Profit and Loss Account.....	57,048

Life Accumulation..... 2,852,567 "

Annuity Funds..... 300,080 "

2.—REVENUE FOR THE YEAR 1878.

From Fire Department:	
Fire Premiums and Interest.....	£976,160
From Life Department:	
Life Premiums and Interest.....	£438,737
Inte'st, &c, on Annuity Funds.....	12,040
	£450,777 "

Total Revenue..... £1,426,937 "
or, \$8,944,426.73

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

Head Office for the Dominion in Montreal

MACDOUGALL & DAVIDSON,

19-ly General Agents.

THE FEDERAL BANK

OF CANADA.

Capital Paid-up, - - \$2,700,000.

Rest, - - - - - 1,300,000.

BOARD OF DIRECTORS:

S. NORDHEIMER, Esq., *President,*

J. S. PLAYFAIR, Esq., *Vice-President.*

Wm. Galbraith, Esq. E. Gurney, Jun., Esq.

G. W. Torrance, Esq. Benjamin Cronyn, Esq.

John Kerr, Esq.

H. S. STRATHY, *Cashier.*

J. O. BUCHANAN, *Inspector*

Head Office, - - TORONTO.

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

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

Scarth, Cochran & Co.,

STOCK BROKERS, TORONTO.

(Members of Toronto Stock Exchange.)

W. B. SCARTH, I. L. SCARTH, R. COCHRAN

All stocks bought and sold for cash or on margin.

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

Orders by letter or telegraph receive prompt attention. 16-1r

GRAVING DOCK.

British Columbia.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Graving Dock, B.C.," will be received at this office until FRIDAY, the 8th day of February, 1884, inclusively, for the construction and completion of the partially finished

Graving Dock at Esquimalt Harbor, British Columbia,

According to plans and specification to be seen on and after MONDAY, the 24th DECEMBER next at the Department of Public Works, Ottawa, and on application to the Hon. J. W. Trutch, Victoria, B.C.

Persons tendering are notified that tenders will not be considered unless made on the printed forms supplied and prices affixed to the whole of the items stated therein and signed with their actual signatures.

Each tender must be accompanied by an accepted bank cheque for the sum of \$7,500.00, made payable to the order of the Honorable the Minister of Public Works of the amount of the tender, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fail to complete the work contracted for. If the tender be not accepted the cheque will be returned.

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

By order, F. H. ENNIS, Secretary.

Department of Public Works, Ottawa, 12th Nov., 1883. 47-3w



THE CANADIAN PACIFIC RAILWAY COMPANY.

NOTICE is hereby given that the Canadian Pacific Railway Company will make application to the Parliament of Canada, at its next Session, for an Act confirming the sale to the Ontario and Quebec Railway Company of that part of the Canadian Pacific Railway lying between the Towns of Perth and Smith's Falls, in the Province of Ontario; also, the lease by the Ontario and Quebec Railway Company to the Canadian Pacific Railway Company, of its consolidated line, with its leased lines and appurtenances; granting the powers required to give effect to all the provisions of the said lease; and authorizing the company to make provision for the construction, or acquisition by purchase, lease or otherwise of branch line of railway, with power to issue or guarantee securities thereon.

By order of the Board, CHARLES DRINKWATER, Secretary. Montreal, 30th November, 1883. 49

TENDERS.

SEALED TENDERS, ADDRESSED TO the undersigned and endorsed "Tenders for Telegraph Poles," will be received at the Department of Public Works, Ottawa, up to SATURDAY, the 15th day of DECEMBER next, for the supply of

1,225 Telegraph Poles, More or Less,

of the following dimensions, viz.: Cedar Poles barked 25 feet in length, and not less than 6 inches diameter at the small end, and 10 inches diameter five feet from the butt.

To be delivered on or before the first day of April, 1884, between the Great North-Western Telegraph Company's Station at Chatham and Point Escuminac, New Brunswick, via Blackbrook Mills, the Lower Black River, and the main road, each pole to be laid alongside the roadway and fifty yards apart.

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

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

By order, F. H. ENNIS, Secretary.

Department of Public Works, Ottawa, 28th Nov., 1883. 40-2w

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured AT THE

SHORTEST NOTICE.

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

JAMES CROSSEN, Cobourg, Ont.

THE SHAREHOLDER, A FEARLESS FINANCIAL PAPER.

Circulates Largely Throughout The

DOMINION,

MONTREAL, QUEBEC, ST. JOHNS, HALIFAX, TORONTO, LONDON.

WINNIPEG,

And every principal CITY, TOWN and VILLAGE throughout CANADA.

SUBSCRIPTION: - - - \$2.00 PER ANNUM.

S. B. FOOTE,

EDITOR AND PROPRIETOR.

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.

SCYTHIA	Wednesday, Dec. 12.
CEPHALONIA	" Dec. 19.
BOTHNIA	" Dec. 26.
PAVONIA	" Jan. 2.
GALLIA	" Jan. 9.
SCYTHIA	" Jan. 16.
CEPHALONIA	" Jan. 23.
BOTHNIA	" Jan. 30.

and every following Wednesday from New York. RATES OF PASSAGE:—\$60, \$80 and \$100, according to accommodation.

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

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

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

VERNON H. BROWN & Co.

Or to THOS. WILSON,

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	3,284	Toronto	3,284
Dominion	3,176	Ontario	3,176
Texas	2,700	Sarnia	3,850
Quebec	2,700	Oregon	3,850
Mississippi	2,630	Vancouver	5,700
Brooklyn	4,500		

DATES OF SAILING

From PORTLAND to LIVERPOOL DIRECT

SARNIA	6th Dec.
ONTARIO	13th Dec.
OREGON	20th Dec.
DOMINION	27th Dec.
TORONTO	3th Jan.

RATES OF PASSAGE FROM MONTREAL.

Cabin.—\$57.50, \$67.50, \$77.50; Return, \$101.25, \$121.25 and \$141.25, according to steamer and berth. All outside rooms, and comfortably heated by steam. Intermediate, \$40.50; Steerage, \$29.50. Pre-paid Steerage Tickets issued at the lowest rates.

These steamers carries neither Cattle or Sheep

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

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

DAVID TORRANCE & CO.,

November 30, 1883. Exchange Court. 8-1r

FAIRBANKS STANDARD SCALES,

Removed to their New Warehouse.

BUY ONLY THE GENUINE.

FAIRBANKS & CO.,

377 ST. PAUL STREET, MONTREAL.

THE DOMINION BANK.

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

Directors:

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

Head Office, - Toronto

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

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

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

COCHRANE, CASSILS & CO.,

BOOTS & SHOES

WHOLESALE,

Cor. Craig and St. Francois Xavier St.

MONTREAL, Que.

M. H. COCHRANE. CHARLES CASSILS

WILLIAM DOW & CO.

BREWERS AND MALTSTERS.

Superior Pale and Brown Malt, India Pale

and Other Ales, Extra Double and Single

Stout, in wood and bottle.

Families Supplied.

THE FOLLOWING BOTTLERS

only are authorized to use our labels, viz.

THOS. J. HOWARD, 516 Dorchester street. JAS. VIRTUE, 19 Aylmer street. THOS. FERGUSON, 162 St. Elizabeth street. WM. BISHOP, 656 Ontario street. THOS. KINSELLA, 144 Ottawa street.

GEO. W. HAMILTON.

STOCK BROKER,

7 ST. SACRAMENT ST.

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

AGENT

NORWICH UNION FIRE INS. SOCIETY,

OF NORWICH, ENGLAND. 24-1r



Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Morpeth works, will be received until

Wednesday, the 2nd Day of January, 1884,

Inclusively, for the construction of

A Pier at Morpeth,

Kent County, Ontario.

According to a plan and specification to be seen on application to Mr. John Duck, Customs Officer, Morpeth, from whom printed forms of tender can be obtained.

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

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

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

By order, F. H. ENNIS, Secretary.

Department of Public Works, Ottawa, Nov. 29th, 1883. 50-3w

NORTH AMERICAN LIFE ASSURANCE CO

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

FULL GOVERNMENT DEPOSIT.

HON. ALEX. MACKENZIE, M.P., Ex-Prime Minister of Canada, President,

HON. ALEX. MORRIS, M.P.P., Ex-Lieut.-Gov. of Manitoba, Vice-President.

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

JOHN L. BLAIKIE, Pres. Can. Landed Credit Co., Vice-President.

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

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

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

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

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

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

OPINIONS OF EMINENT CONSULTING ACTUARIES.

Mr. WILLIAM McCABE, F.I.A., Eng. Managing Director, North America Life.

Boston, Mass., August 31, 1883.

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

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

ELIZUR WRIGHT, Consulting Actuary.

WILLIAM McCABE, Esq., F.I.A. Managing Director, North American Life Assurance Company.

New York, August 13, 1883.

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

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

LUCIUS McADAM, Consulting Actuary.

MONTREAL LOCAL DIRECTORS:

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

GEO. FORBES, Superintendent.

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

MONTREAL OFFICE: 185 ST. JAMES STREET,

WESTERN

ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

A. M. SMITH, President.

J. J. KENNY, Managing Director.

JAS BOOMER, Secretary. 24-1r

Grand Trunk R'y IMPERIAL BANK OF CANADA.

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

DIRECTORS.

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

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

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

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

JOSEPH HICKSON, General Manager.

Montreal, October 10th, 1883.

RAILWAYS.

CENTRAL VERMONT RR.

GREEN MOUNTAIN ROUTE.

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

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

TRAINS LEAVE MONTREAL.

8.30 a.m. FAST TRAIN, arriving St. Albans 10.50 A.M., Burlington 12.10 P.M., Montpelier 12.56 P.M., White River Junction 2.40 P.M., Boston via Concord Manchester and Lowell, 7.05 P.M., New London 9.50 P.M., and New York, via Springfield, at 11.10 P.M.

4.45 p.m. NIGHT EXPRESS, arriving St. Albans 7.15 P.M., Burlington 8.3 P.M., Rutland 10.30 P.M., Troy 1.00 A.M., Albany 1.20 A.M., New York 6.45 A.M.; also to Waterloo and Marog, Montpelier White River Junction, Bellows Falls, Northampton, Holyoke, Springfield, New York via New Haven, Boston via Fitchburg, arriving 9.37 A.M., and Worcester via B. B. & G. R. R., arriving 9.30 A.M.

8.30 p.m. BOSTON NIGHT EXPRESS, arriving St. Albans 10.40 P.M., Burlington 12.10 A.M., Montpelier 1.00 A.M., White River Junction 2.55 A.M., Concord 5.35 A.M., Manchester 6.18 A.M., Nashua 6.55 A.M., Lowell 7.35 A.M., and Boston 8.30 A.M.

This Train makes close connection at Nashua for Worcester, Providence, and all points on N. Y. & N. E. R.R's.

GOING NORTH.

NIGHT EXPRESS via Troy leaves New York at 6.30 p.m., arriving Montreal 8.25 a.m. DAY EXPRESS leaves Boston via Fitchburg 8.00 a.m., via Lowell 8.30 a.m., arrive Montreal 8.40 p.m.

FAST TRAIN leaves Boston via Lowell 1.00 p.m., arriving Montreal 10.50 p.m., with Pullman Buffet Parlor Car to Montreal and Sleeping Car to Chicago WITHOUT CHANGE.

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

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

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

J. W. HOBART, General Manager. S. W. CUMMINGS, General Passenger Agent. St. Albans, Vt., November 19th, 1883.

INTERCOLONIAL R.Y.

WINTER ARRANGEMENT.

Commencing Dec. 10, 1883.

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

Leave Point Levis..... 7.30 A.M. Arrive Riviere du-Loup..... 12.05 P.M. " Trois Pistoles..... 1.15 " " Rimouski..... 3.00 " " Little Melis..... 4.11 " " Campbellton..... 7.50 " " Dalhousie..... 8.30 " " Bathurst..... 10.33 " " Newcasttle..... 12.15 A.M. " Moncton..... 3.40 " " St. John..... 7.00 " " Halifax..... 12.10 P.M.

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

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

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

All trains are run by Eastern Standard Time

THROUGH TICKETS may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

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

G. W. ROBINSON, Eastern Freight and Passenger Agent, 130 St. James Street, (Opposite St. Lawrence Hall), Montreal.

D. POTTINGER, Chief Superintendent, Moncton, N.B., 7th Dec., 1883.

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

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

THE BELL TELEPHONE CO.

OF CANADA.

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

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

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

No. 12 Hospital St., Montreal.

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

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

**THE RUSSELL
OTTAWA.**

The Palace Hotel of Canada.

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

JAS. A. GOUIN,
Proprietor.

OTTAWA, February 13th, 1882.



To Farmers and others wishing to Sell Improved Lands.

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

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

To Immigrants and Canadian Farmers desiring to purchase Improved Farms.

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

**THE SUN
Life Assurance Company of Canada.**

"LIBERALITY and SECURITY."

The only Company in America issuing Un-conditional Life Policies.

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

ASSETS, - - - - - about \$1,000,000.

LIFE AND ACCIDENT ASSURANCE.

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

THE MARITIME BANK

OF THE

Dominion of Canada.

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

Paid-up Capital, - - - \$670,800.

BOARD OF DIRECTORS.

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

AGENCIES.

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

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

**CANADA PERMANENT
LOAN & SAVINGS CO.**

Incorporated, A.D. 1855.

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

OFFICE:

Company's Buildings, Toronto St., Toronto.

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

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

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

MORTGAGES & MUNICIPAL DEBENTURES PURCHASED.

J. HERBERT MASON,
Manager.



ST. LAWRENCE CANALS.

Notice to Contractors.

THE letting of the works at the upper entrance of the CORNWALL CANAL, and those at the upper entrance of the RAPIDE PLAT CANAL, advertised to take place on the 13th day of NOVEMBER next, are unavoidably postponed to the following dates:—
Tenders will be received until TUESDAY, the FOURTH day of DECEMBER next.
Plans, specifications, &c., will be ready for examination at the places previously mentioned on and after TUESDAY the 20th day of NOVEMBER.

For the works at the head of the Galops Canal, tenders will be received until TUESDAY, the 18th day of DECEMBER. Plans and specifications, &c., can be seen at the places before mentioned, on and after TUESDAY the FOURTH day of DECEMBER.
By order,
A. P. BRADLEY,
Secretary.

Department of Railways & Canals,
Ottawa, 20th October, 1883. 44-7w

**RICHELIEU AND ONTARIO
NAVIGATION CO.**

1883.  1883.

The Steamers of this Company will hereafter run regularly as under:—

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

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

Steamer CULTIVATEUR, Capt. FRS. LA-MOUREUX, leaves for Chambly every Tuesday and Friday at 1 p.m.

Steamer TERREBONNE, Capt. LAFOURCE, leaves at 1 p.m. on Tuesdays, Fridays and Saturdays for Vercheres, calling at Boucher ville, Varennes, Bout de L'Isle and Contre-cœur; returning on Mondays, Thursdays and Saturdays.

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.
ALEX. MILLOY, L. A. SENECAI, President.
Traffic Manager.
General Office, 228 St. Paul Street, }
Montreal, Nov. 24th, 1883. } 48

ADVERTISERS

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

**BANK OF OTTAWA,
OTTAWA.**

Authorized Capital, - - - \$1,000,000
Subscribed Capital, - - - 1,000,000
Paid-up Capital, - - - 79,718

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

DIRECTORS:

C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Esq., L. R. Chubb, Esq., Alex. Fraser, Esq., G. W. G. G. G., Esq., John Mather, Esq., GEORGE BURN, Cashier.

BRANCHES:—Arnprior, Pembroke, Winnetog, Man. Carleton Place, Ont.

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

THE DOMINION

Savings & Investment Society,

LONDON, ONT., CANADA.

Incorporated, A. D. 1872.

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

SHARES, \$50 EACH.

Directors:

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

Bankers:

THE FEDERAL BANK OF CANADA.

Solicitor:

E. JONES PARKE.

Manager:

FRANK B. LEYS.

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

THE

Ontario Investment Association,

(LIMITED.)

OF LONDON, ONTARIO.

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

DIRECTORS:

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

B. Cronyn, Barrister. W. R. Meredith, Q. C.
Daniel Macle, Esq. C. F. Goodhue, Barrister
John Labatt, Brewer. J. B. Strathy, Esq.
J. Elliott, Manufacturer Hugh Bodie, Esq.
I. Danks, Secretary F. A. Fitzgerald, Presi-
Water Commissioners dent Imperial Oil Co

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

HENRY TAYLOR, Manager.

OFFICE: Richmond Street, London, Ont.
15

Owen Sound Steamship Line,

IN CONNECTION WITH

TORONTO, GREY & BRUCE RAILWAY.

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

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

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

P. S. STEVENSON, General East. Agent, Montreal.
D. M'NICOLL, General Passenger & Freight Agent.

The Shareholder

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