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The Shareholder

BANKING, INSURANCE AND MANUFACTURES.

"NOTHING IN MALICE."

Vol. XI.—No. 31.

MONTREAL, FRIDAY MORNING, AUGUST 2, 1889.

\$2.00 per Annum.

ESTABLISHED 1872.

THE ACCIDENT Insurance Company of North America.

Head Office:—157 St. James Street, Montreal.

SIR A. T. GAIT, *President.*

EDWARD RAWLINGS, *Vice-President and Managing Director.*

ANNUAL INCOME, 1886, - - - - - \$380,000.

It has Paid over 15,000 Losses Covering \$800,000.

TORONTO AGENTS: - - - - - MEDLAND & JONES, Mail Building.

AGENTS EVERYWHERE.

CONFEDERATION LIFE.

ORGANIZED 1871.

HEAD OFFICE TORONTO.

OVER \$3,500,000 ASSETS AND CAPITAL.

BUSINESS IN FORCE,

\$17,000,000.00.

PRESIDENT: SIR W. P. HOWLAND, C.B., K.C.M.G., & H. W. GIBBS, Esq., *Vice-Presidents.*
WILLIAM ELLIOT, Esq., *Director.*
Directors: Hon. Ch. J. Macdonald, S. Nordheimer, Hon. Jas. Young, J. D. Edgar, M.P., Walter S. Lee, A. L. Gooderham, W. H. Beatty, W. H. Gibbs, A. McLean, Howard, J. Herbert Mason, M. P. Ryan.
W. C. MACDONALD, Esq., *ACTUARY.*
H. J. JOHNSTON, MONTREAL, *Manager for Quebec.*
J. K. MACDONALD, Esq., *MANAGING DIRECTOR.*

ECONOMY, EQUITY, STABILITY.

THE ONTARIO MUTUAL LIFE,

ESTABLISHED 1870.

Assurances in force, January 1st, 1889	\$12,041,914 00
New Assurances written in 1888	2,518,650 00
Cash Income for 1888	393,074 00
Assets, December 31st, 1888	1,813,858 00
Liabilities, as per Government Valuation	1,223,516 00
SURPLUS	\$90,337.00

The New Business 1889 is MUCH GREATER than was ever before written by the Company during the same period, while, with over \$12,000,000 on our books, the death losses are much below our past very favorable experiences!

WM HENDRY, *Manager.*

W. H. RIDDELL, *Secretary.*

Equitable Life Assurance Society.

CASH ASSETS	\$95,042,922 96
SURPLUS (4 per cent. Standard)	20,794,715 15
ANNUAL INCOME	26,958,977 59
NEW ASSURANCE IN 1888	153,933,535 00
OUTSTANDING ASSURANCE	549,216,126 00

SEARGENT P. STEARNS,

Manager.

Office—114 St. James Street, Montreal.

ESTABLISHED 1872.

SURETYSHIP.

THE GUARANTEE COMPANY

OF NORTH AMERICA.

THE OLDEST AND LARGEST IN AMERICA.

Paid-up Capital and Resources, - - - - - over \$1,000,000.

THIS COMPANY TRANSACTS NO OTHER BUSINESS.

It has on its books the records of over 110,000 Employes Guaranteed by it in all parts of the Continent in the Past Twenty-Five Years.

Over \$650,000 have been Paid in Claims to Employers.

SIR A. T. GAIT, G.C.M.G.,

EDWARD RAWLINGS,

President.

Vice-President and Managing Director.

Head Office—157 St. James Street, - Montreal.

TORONTO BRANCH—MAIL BUILDING, MEPLAND & JONES, AGENTS.

U. S. BRANCHES:
 NEW YORK, BOSTON, PHILADELPHIA, CHICAGO, ST. LOUIS,
 LOUISVILLE, NASHVILLE, RICHMOND, PITTSBURG, DETROIT.



THE MANUFACTURERS' LIFE

Insurance Company, Toronto,

IS MAKING STEADY, SOLID AND SATISFACTORY PROGRESS.

CONTINUED PROGRESS.

ABSOLUTE SECURITY OFFERED IN A

Live, Prosperous & Progressive Canadian Company.

Authorized Capital, \$2,000,000.00.

SIR JOHN A. MACDONALD,

GEORGE GOODERHAM,

President.

WILLIAM BELL,

J. L. KERR,

Secretary-Treasurer.

A. H. GILBERT,

Superintendent of Agencies.

HON. J. A. OUIMET,

A. F. GAULT,

Provincial Directors.

R. GROFT HULME,

Provincial Manager.

Head Office Province of Quebec, 162 St. James Street, Montreal.

Agents Wanted in unrepresented districts.

CITIZENS

Fire, Life and Accident Insurance Co. of Canada.

ESTABLISHED 1864.

CAPITAL (Fully Subscribed) \$1,000,000.

HEAD OFFICE—THE COMPANY'S BUILDING

181 St. James Street, - - - - - Montreal.

HON. J. T. C. ABBOTT, P.C., Q.C., *President.*

ANDREW ALLAN, *Vice-President.*

ROBERT ANDERSON,

A. DESJARDINS, M.P.,

ARTHUR PREVOST,

J. O. GRAVEL,

H. MONTAGU ALLAN,

GERALD E. HART, *General Manager.*

WILLIAM SMITH, *Secretary-Treasurer.*

The Life Branch and its funds are entirely distinct from the other departments. All *Coupon Endowment Funds* issued under contract by this Company are unconditional and non-forfeitable. Money advances made at once on *Life* security by simply transfer of form of Policy, offers the advantages of this one security by *Life* insurance against *General Accidents*, *Railway Accidents*, *Personal Injuries*, *Death by Accident*. It will secure \$1,000 and a weekly indemnity with additional compensation for disfigurement. *Short Term Accident Tickets* issued at all agencies from one day up to 90 days for \$5.00 and \$15.00 indemnity per week, for 25 cents per item.

Fire Risks taken on every class of property.

AGENCIES THROUGHOUT THE DOMINION.

BANK OF MONTREAL. ESTABLISHED IN 1817. INCORPORATED BY ACT OF PARLIAMENT. Capital, All Paid up, \$12,000,000. Reserve Fund, 6,000,000. Head Office: Montreal.

BOARD OF DIRECTORS: HON. SIR D. A. SMITH, K.O.M.G., President. HON. G. A. DUMMOND, Vice-President. Gilbert Scott, Esq., A. T. Paterson, Esq., Hugh McLennan, Esq., E. B. Greenbald, Esq., W. C. McDonald, Esq., Hon. J. J. C. Abbott, Charles S. Watson, Esq. W. J. BUCHANAN, General Manager. E. S. CROUSTON, Assistant General Manager. A. MACINTYRE, Chief Inspector and Supt. of Branches. R. Y. HEDDEN, Asst. Inspector. A. B. BUCHANAN, Asst. Supt. of Branches.

BRANCHES IN CANADA: MONTREAL: H. V. MERRITT, Manager. West End Branch, St. Catherine St. Almonte, Ont. New Westminster, B.C. Belleville, " Ottawa, Ont. Brantford, " Perth, " Brockville, " Peterboro' Ont. Calgary, N.W.T. Pigeon, " Chatham, N.B. Quebec, Que. Cornwall, Ont. Regina, Assn. Goderich, " Sarnia, Ont. Stratford, Ont. St. John, N.B. Halifax, N.S. St. Mary's, Ont. Hamilton, Ont. Toronto. Lindsay, " Vancouver, B.C. London, " Wallaceburg, Ont. Moncton, N.B. Winnipeg, Man.

IN GREAT BRITAIN: London, Bank of Montreal, 22 Abchurch Lane, E. C. COMMITTEE: Robert Gillespie, Esq., Peter Redpath, Esq. O. Ashworth, Manager.

IN THE UNITED STATES: New York—Walter Watson and Alex. Lang, 59 Wall Street. Chicago—Bank of Montreal, W. Munro, Manager; R. M. Shudbolt, Asst. Manager.

BANKERS IN GREAT BRITAIN: London—The Bank of England, The London & Westminster Bank, The London & Westminister Bank. Liverpool—The Bank of Liverpool. Scotland—The British Linen Company and branches.

BANKERS IN THE 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. Portland, Oregon—The Bank of British Columbia. Montreal, June, 1889. 3,000,000.00

THE BANK OF BRITISH NORTH AMERICA. Incorporated by Royal Charter. PAID-UP CAPITAL, £1,000,000. RESERVE FUND, £250,000. London Office—3 Clements Lane, Lombard St., E.C.

COURT OF DIRECTORS: J. H. Brodie, H. J. B. Kendall, John James Cator, J. J. Kingsford, Henry R. Farror, Frederick Lubbock, Richard H. Glyn, George D. Whatman, E. A. Hoare, J. Murray Robertson. Secretary, A. G. WALLIS. Head Office in Canada—St. James St. Montreal. R. R. GRINDLEY, General Manager. E. STANGER, Inspector.

Branches and Agencies in Canada: London, Kingston, Fredericton, N.B. Brantford, Ottawa, Halifax, N.S. Paris, Montreal, Victoria, B.C. Hamilton, Quebec, Vancouver, B.C. Toronto, St. John, N.B., Winnipeg, Man., Brandon, Man.

Agents in the United States: New York—D. A. McTavish and H. Silke-man, Agents. SAN FRANCISCO—W. Lawson and J. C. Welsh, Agents. LONDON BANKERS—The Bank of England; Messrs. Glyn & Co. FOREIGN AGENTS—Liverpool—Bank of Liverpool, Scotland—National Bank of Scotland, Limited, and branches. Ireland—Provincial Bank of Ireland, Limited, and branches. National Bank, Limited, and branches. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia. India, China, and Japan—Chartered Mercantile Bank of India, London and China-Agra Bank, Limited. West Indies—Colonial Bank, Paris—Messrs. Marcuard, Krauss et Cie. Lyons—Credit Lyonnais.

MERCHANTS' BANK OF CANADA. Capital, Paid-up, \$5,799,200. Reserve Fund, 2,135,000. Head Office: Montreal.

BOARD OF DIRECTORS: ANDREW ALLAN, Esq., President. ROBERT ANDERSON, Esq., Vice-President. Hector Mackenzie, Esq., John Duncan, Esq., Jonathan Hodgson, Esq., J. P. Dawes, Esq., H. Montagu Allan, Esq., John Cassils, Esq., T. H. Dunn, Esq. GEORGE HAGUE, General Manager. JOHN GAULT, Supt. of Branches.

BRANCHES IN ONTARIO & QUEBEC: Belleville, Kingston, Quebec. Berlin, London, Renfrew. Brantford, Montreal, Sherbrooke, Q. Chatham, Mitchell, Stratford. Galt, Napanee, St. John's, Q. Gananoque, Ottawa, St. Thomas. Hamilton, Owen Sound, Toronto. Ingersoll, Perth, Walkerton. Kincairdine, Prescott, Windsor. Winnipeg, Brandon.

Bankers in Great Britain—London, Glasgow, Edinburgh and other points, The Clydesdale Bank, (Limited). Liverpool, Commercial Bank of Liverpool. Agency in New York—61 Wall Street, Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in United States—New York, Bank of New York, N.B.A.; Boston: Merchants' National Bank; Chicago: American Exchange National Bank; St. Paul, Minn.: First National Bank; Detroit: First National Bank; Buffalo: Bank of Buffalo; San Francisco: Anglo-Californian Bank. Newfoundland—Commercial Bank of Newfoundland. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax. British Columbia—Bank of British Columbia. A general banking business transacted. Letters of credit issued, available in China, Japan, and other foreign countries.

La Banque Nationale. Capital, Paid-up, \$1,200,000. Head Office: Quebec.

DIRECTORS: AUG. GABOURY, Esq., President. ERS. KIROUAC, Esq., Vice-President. Hon. J. Thibodeau, T. LeDroit, Esq., E. W. Methot, Esq., Ant. Painchaud, Esq., J. L. Bloudeau, Esq. P. LAFRANCE, Cashier.

BRANCHES: Montreal—A. BRUNET, Manager. Ottawa—C. H. CARRIERE, do. Sherbrooke—P. T. BAZIN, do. AGENTS: England—The National Bank of Scotland, London. France—Messrs. Grumbann Freres & Cie. La Banque de Paris et des Pays-Bas, Paris. United States—The National Bank of the Republic, New York. The National Revere 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 Union 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.

UNION BANK OF CANADA. CAPITAL, Paid-up, \$1,200,000. REST, \$150,000. Head Office: Quebec.

DIRECTORS: ANDREW THOMSON, Esq., President. F. J. PRICE, Esq., Vice-President. D. C. Thomson, Esq., Hon. Thos. McGreevy, Ed. Groux, Esq., E. J. Hale, Esq., S. A. T. Galt, G.C.M.G., F. E. WEBB, Cashier.

BRANCHES: Alexandria, Ont. Quebec, Que. Iroquois, Ont. St. John's, Ont. Lethbridge, N.W.T. Toronto, Ont. Merrickville, Ont. West Winchester, O. Montreal, Que. Winnipeg, Man. Ottawa, Ont. Foreign Agents—London—Alliance Bank, Limited; Liverpool—Bank of Liverpool, Limited; New York, National Park Bank; Boston, Lincoln National Bank; Minneapolis, First National Bank. Collections made at all points on most favorable terms. Current rate of interest allowed on deposits.

THE CANADIAN Bank of Commerce. Head Office: Toronto. PAID-UP CAPITAL, \$6,000,000. REST, 700,000.

DIRECTORS: HENRY W. DARLING, Esq., President. GEO. A. COX, Esq., Vice-President. George Taylor, Esq., James Crathern, Esq., John I. Davidson, Esq., W. B. Hamilton, Esq., Matthew Leggat, Esq., Wm. Gooderham, Esq., B. F. WALKER, General Manager, J. H. PLUMMER, Asst. General Manager. A. H. IRELAND, Inspector. G. DEO. O'GRADY, Asst. Inspector.

New York—A. Laird and Wm. Gray, Agents. BRANCHES: Ayr, Guelph, St. Catharines. Barrie, Hamilton, Sault Ste. Marie. Belleville, Hamilton, Sarnia. Berlin, Jarvis, Simcoe. Blenheim, London, Stratford. Brantford, Montreal, Strathroy. Chatham, Orangeville, Thorold. Dundas, Paris, Toronto. Dunnville, Parkhill, Walkerton. Galt, Peterboro', Woodstock.

Toronto East, Cor. Queen St. and Bolton Ay. Toronto North, 763 Yonge Street. Toronto North-West, Cor. College St. and Spadina Avenue. 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 AND CORRESPONDENTS: Great Britain—The Bank of Scotland (Incorporated 1695). India, China and Japan—The Chartered Bank of India, Australia and China. Paris, France—Lazard Freres & Cie. Brussels, Belgium—J. Mathieu & Fils. New York—The American Exchange National Bank of New York. San Francisco—Bank of British Columbia. Chicago—The American Exchange National Bank of Chicago. British Columbia—Bank of British Columbia.

IMPERIAL BANK OF CANADA. Capital, (paid-up) \$1,500,000. Reserve Fund \$650,000.

DIRECTORS: H. S. HOWLAND, President. T. R. MERRITT, Vice-Pres. (St. Catharines). WM. RAMSAY, HON. ALEX. MORRIS. T. R. WADSWORTH, ROBERT JAFFRAY, HUGH RYAN.

HEAD OFFICE: TORONTO. D. R. WILKIE, Cashier. B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

Branches in Ontario: Essex Centre, Ont. Sault Ste. Marie, Ont. Fergus, " St. Catharines, " Galt, " St. Thomas, " Ingersoll, " Toronto, " Niagara Falls, " Yonge St. Port Colborne, " Welland, Ont. Woodstock, Ont. Branches in the North-West: Brandon, Man. Portage la Prairie, Man. Calgary, Alberta. Winnipeg, Man. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

N.B.—This Bank issues cheques of the CHEQUE BANK, Limited, of London, England. These cheques are a great convenience to travellers, as they may be used anywhere in Europe without trouble or expense. D. R. WILKIE, Cashier.

THE STANDARD BANK OF CANADA. CAPITAL PAID-UP, \$1,000,000. RESERVE FUND, 410,000.

Head Office: Toronto. DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allen, Fred. Wyld, Dr. G. D. Morton, A. T. Todd, A. J. Somerville.

AGENCIES: Bowmanville, Cannington, Harriston, Bradford, Chatham, Markham, Brantford, Colborne, Newcastle, Brighton, Durham, Parkdale, Campbellford, Forest, Picton. BANKERS: New York and Montreal—Bank of Montreal. London, Eng.—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. J. L. BRODIE, Cashier.

The Molsons Bank. Incorporated by Act of Parliament, 1855. Capital, all Paid-up \$2,000,000. Rest, \$1,000,000. HEAD OFFICE, MONTREAL. DIRECTORS: THOS. WORKMAN, President. J. H. R. MOLSON, Vice-President. R. W. Shepherd, S. H. Ewing, Sir D. L. Macpherson, Alex. W. Morris, K. C. M. G. W. M. Ramsay. F. WOLFE STAN THOMAS, General Manager. A. D. DURNFORD, Inspector.

BRANCHES: Aylmer, Ont. Montreal, St. Hyacinthe, Q. Brockville, " Morrisburg, St. Thomas, Ont. Clinton, " Norwich, " Toronto. Hamilton, " Owen Sound, " Trenton. Meaford, " Ridgeway, " Waterloo, Ont. London, " Smith's Falls, " West Toronto. Sorel, P.Q. " Junction. " Woodstock.

AGENTS IN THE DOMINION: Quebec—La Banque du Peuple and Eastern Townships Bank. Ontario—Dominion Bank and Branches and Imperial Bank and Branches. New Brunswick—Bank of New Brunswick. Nova Scotia—Halifax Banking Company. Prince Edward Island—Bank of Nova Scotia, Charlottetown and Summerside. British Columbia—Bank of British Columbia. Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN EUROPE: London—Alliance Bank (Limited), Messrs. Glyn, Mills, Currie & Co.; Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Paris—The Credit Lyonnais. Antwerp, Belgium—La Banque d'Anvers.

AGENTS IN UNITED STATES: New York—Mechanics' National Bank, Messrs. Morton, Bliss & Co., Messrs. W. Watson and Alex. Lang, Agents Bank of Montreal; Boston, Merchants' National Bank; Portland, Casco National Bank; Chicago, First National Bank; Cleveland, Commercial National Bank; Detroit, Commercial National Bank; Buffalo, Bank of Buffalo; San Francisco, Bank of British Columbia; Milwaukee, Wisconsin Marine and Fire Insurance Co. Bank; Helena, Montana, First National Bank; Butte, Montana, First National Bank; Toledo, Second National Bank.

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.

THE COMMERCIAL BANK OF MANITOBA. Authorized Capital \$1,000,000.

DIRECTORS: DUNCAN MCARTHUR, President. Alexander Logan, John Robertson, Ralph Thomas Rokeby, Norman Matheson. Deposits received and interest allowed. Collections promptly made. Drafts issued available in all parts of the Dominion. Sterling and American Exchange bought and sold.

Eastern Townships Bank. AUTHORIZED CAPITAL, \$1,500,000. CAPITAL PAID IN, 1,485,881. RESERVE FUND, 500,000.

BOARD OF DIRECTORS: R. W. HENEKER, Hon. G. G. STEVENS, President, Vice-President. Hon. M. H. Cochrane, G. N. Galer, Thos. Hart, T. J. Tuck, Israel Wood, D. A. Mansur, N. W. Thomas. WM. FARWELL, General Manager.

Head Office: SHERBROOKE, Que. BRANCHES: Waterloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford.

Agents in Montreal—Bank of Montreal. London, Eng.—Nat. Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points, and promptly remitted for.

LA BANQUE DU PEUPLE. ESTABLISHED IN 1835. Capital Paid-up, \$1,200,000. Reserve, 300,000.

HEAD OFFICE: MONTREAL. JACQUES GRENIER, President. J. S. BOUSQUET, Cashier.

BRANCHES: Quebec, Busserville, P. B. Dumoulin, Manager. St. Rock, " Nap. Laviole. Three Rivers, " P. E. Farneton. St. John's, " P. E. Beaudoin. St. Jerome, " J. A. Theberge. St. Remi, " Chas. Bedard. CORRESPONDENTS: LONDON, ENG.—The Alliance Bank, Limited. NEW YORK—National Bank of the Republic.

Supplement to "The Shareholder."

LA BANQUE DU PEUPLE.

Dividend No. 106.

The Stockholders of La Banque du Peuple, are hereby notified that a Semi-Annual dividend of THREE PER CENT. for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank, on and after

Monday, the 2nd September Next.

The Transfer Book will be closed from the 15th to the 30th August inclusive.

By order of the Board of Directors,

J. S. BOUSQUET,

Cashier.

Montreal, July 26th 1889.

31-c

INTERCOLONIAL RAILWAY.

Tender for Water Tanks.

SEALED TENDERS addressed to the undersigned and marked on the outside "Tender for Tanks" will be received until SATURDAY, August 10th, for the construction and erection of 50,000 gallon Water Tanks at the following places—Hudlow, St. Pierre, St. Charles, Ste. Helene, Riviere du Loup, Causseal, Mill Stream, Bathurst, Moncton and Follegh.

Plans and specifications may be seen at the Mechanical Superintendent's office, Moncton, N.B., and at the offices of the Station Masters at the places where the tanks are to be erected, where forms of tender may be obtained.

Each tender must be accompanied by a deposit equal to five per cent. of the amount of the tender.

This deposit may consist of cash or of an accepted bank cheque, made payable to the Hon. Minister of Railways and Canals, and marked "accepted" by the bank upon which it is drawn, and it will be forfeited if the party tendering neglects or refuses to enter into a contract when called upon to do so, or if, after entering into the contract, he fails to complete the work satisfactorily according to the plans and specification. If the tender is not accepted, the deposit will be returned.

Tenders must be made on the printed forms supplied.

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

D. POTTINGER,

Chief Superintendent.

RAILWAY OFFICE,

Moncton, N.B., 25th July, 1889.

31-b

THE MANUFACTURERS' Accident Insurance Company.

President—RT. HONORABLE SIR JOHN MACDONALD.

Vice-President—GEO. GOODERHAM, Esq.

Vice-President—WILLIAM BELL, Esq., Guelph.

Authorized Capital and other assets over \$1,000,000. Issues Policies covering "Employer's Liability" for injuries to workmen, "General Accident Policies," and "Collective Policies" for Employees in Factories or Workshops. Agents wanted in unrepresented districts. Apply to

SELBY & ROLLAND,

Managers for the Province of Quebec.

MONTREAL OFFICE, 102 ST. JAMES STREET.

10

Grand Trunk Railway Co'y.

OF CANADA.

TIES, LUMBER, FENCE POSTS, ETC.,

TENDERS are invited for Ties, Lumber, Fence Posts, etc., required by the Company during the year 1890.

Specifications and forms of tender can be had on application to JOHN TAYLOR, General Storekeeper, Montreal.

Tenders endorsed "Tender for Ties, etc." addressed to the undersigned will be received on or before

Saturday, August 24th.

JOSEPH HICKSON,

General Manager.

Montreal, July 25, 1889.

31-d

1000 ISLAND HOUSE,

—ON THE—

ST. LAWRENCE RIVER,

AT ALEXANDRIA BAY, N.Y.

Improvements for 1889 include repainting; new piazza; additional heating power, etc., etc. Service and cuisine from Hotel Brunswick, New York. Prices reasonable.

CHAS. P. CLEMES, Manager.

R. H. SOUTHGATE, President.

HOTEL BRUNSWICK

FIFTH AVENUE and 26th St., NEW YORK.

AMERICAN AND EUROPEAN PLAN.

Table d'Hotel and Restaurant. Elegantly remodeled and refurnished.

NITCHELL, KINZLER & SOUTHGATE, Proprietors.

The Largest Increase of any Brand.

"PIPER-HEIDSIECK"

"SEC"

CHAMPAGNE.

Importation in 1888, 43,432 Baskets,

Being an Increase over 1887 of 4,716 Baskets.

JOHN OSBORN, SON & CO.,

SOLE AGENTS.

QUEBEC STEAMSHIP COMPANY.

BERMUDA LINE.

The New Iron S.S. "ORINOCO" 2,000 tons,

WITH SPLENDID ACCOMMODATIONS.

And built expressly for this route, will leave New York for Bermuda on THURSDAY 20th JUNE, and every alternate THURSDAY thereafter until further notice.

WEST INDIA LINE

The new iron S.S. "TRINIDAD," 2,200 tons; the S.S. "BERMUDA," 1,400 tons; or S.S. "MURIEL," 1,400 Tons, will leave New York for Saint Kitts, Antigua, Dominica, Martinique, Saint Lucia, Barbados, and Trinidad every Fourteen days. These steamers have excellent passenger accommodation.

ST. LAWRENCE LINE.

The steel steamship "MIRAMICHI" leaves Montreal, on Monday, 24th June, at 4 p.m. and every alternate MONDAY for Pictou, N.S., calling at Quebec, Father Point, Gaspe, Percé, Summerside and Charlottetown. Has excellent passenger accommodation. For further information, apply to

BROCK & CO.,

AGENTS, 205, COMMERCE ST.,

MONTREAL.

A. E. OUTERBRIDGE & CO.,

AGENTS, 51, BROADWAY,

NEW YORK.

ARTHUR AHERN, Secretary, Quebec.

REMOVAL NOTICE!

A. & S. NORDHEIMER,

Dealers in Pianos and Music, will remove to their new Warerooms, at

200 ST. JAMES STREET,

NORDHEIMER'S BUILDING,

On Saturday, the 22nd instant.

COMPLETE STOCK OF PIANOS AND MUSIC,

LIBERAL TERMS AND PRICES.

The public is respectfully invited to inspect our new building and complete stock of the choicest Pianos, Organs and Music.

A. & S. NORDHEIMER.

20



SPECIAL PULLMAN VESTIBULED TRAIN leaves Montreal for

Kingston, Toronto, Stratford, Port Huron, Chicago, &c.,

Every MONDAY until and including August 19th, 1889, at 6 a.m., reaching Chicago at 11 a.m. Tuesday.

THE FINEST TRAIN IN THE WORLD.

For Tickets and all information apply to the Company's Ticket Agents at Windsor Hotel, Balmoral Hotel, City Office, 133 St. James St., and at Bonaventure Station.

JOSEPH HICKSON,

General Manager.

30-d

Richelieu & Ontario Navigation Co.



1889—SEASON—1889

The following steamers now run as under, and call at the usual intermediate ports:—
To QUEBEC—Steamer QUEBEC and MONTREAL, leave Montreal daily (Sundays excepted) at 7 p.m.

To TORONTO—Commencing Monday, 3rd June, leave daily (Sundays excepted) at 10 a.m., from Lachine at 12:30 p.m., from Coteau Landing at 6:30 p.m.

To THE SAGUENAY—Commencing about 1st May, leaves every Tuesday and Friday at 7:30 a.m., from Quebec, and from 21st June to 15th September four times a week—Tuesdays, Wednesdays, Fridays and Saturdays.

To CORNWALL—Steamer BOHEMIAN every Tuesday and Friday at noon.

To THREE RIVERS—Every Tuesday and Friday at 1 p.m.

To CHAMBLY—Every Tuesday and Friday at 1 p.m.

To ROUGHERVILLE, VARENNES, VERCHERES and BOUT DE LISLE—Daily (Sundays excepted), per BELTHER, at 8:30; Saturdays at 2:30 p.m.

To LAPRAIRIE—Commencing 22nd April to 6th May, leave Laprairie at 7 a.m., and 10 a.m.; leave Montreal at 8 a.m. and 11 p.m. From 6th May to 27th May, leave Laprairie at 6 a.m., 8:30 a.m. and 1:30 p.m.; leave Montreal at 7 a.m., 12 noon and 5 p.m. Sundays and Holidays—From Laprairie at 9 a.m. and 5 p.m.; from Montreal, 2 p.m. and 6 p.m. From 27th May to 26th August—On Mondays, Wednesdays, Thursdays and Saturdays, leave from Laprairie at 5:30, 8 a.m., 1:30 and 5:30 p.m. From Montreal at 6:30 a.m., 12 noon, 4 and 6:15 p.m. On Tuesdays and Fridays—From Laprairie, 5 a.m., 8 a.m., 10:30 a.m., 1:30 p.m. and 5:30 p.m. From Montreal, 6 a.m., 9 a.m., 12 noon, 4 p.m. and 6:15 p.m. On Sundays and Holidays—From Laprairie, 9 a.m., 5 p.m. From Montreal, 2 p.m. and 6 p.m.

LONGUEUIL FERRY—From Longueuil 5 a.m. and every subsequent hour. From Montreal, commences at 5:30 a.m.; last trip 7:30 p.m.

ST. HELEN'S ISLAND FERRY—Commencing Sunday, May 20th—Time Table same as last year.

EXCURSIONS—Commencing Saturday, May 4th, by Steamer BELTHER, every Saturday at 2:30 p.m. for Vercheres, and Sundays at 7 a.m. for Contrecoeur, returning same evening at about 8 p.m.

For all information apply at Company's Ticket Offices; 133 St. James Street, Windsor Hotel, Balmoral Hotel, Canal Basin and Richelieu Pier.

JULIEN CHABOT, General Manager, Montreal.

A. MILLOY, Manager W.D.; J. B. LABELLE, Traffic Manager; A. DESFORGES, Inspector.

Montreal, 22nd April, 1889.

31

GRAND TRUNK R.V.

CHEAP EXCURSION

TO THE ATLANTIC COAST

And Maritime Provinces, Portland, Me., St. Andrews, N.B., St. John, N.B., Moncton, N.B.,

JULY 18TH, TO 22ND, 1889,

Good to return until Aug. 6th.

HALIFAX, N.S.,

JULY 18th to 22nd, AUGUST 1st to 5th,

Valid for return until Aug. 14.

At Exceedingly Low Fares

Affording an excellent opportunity of visiting the favorite beaches and Carnivals at St. John and Halifax, good to stop over at Montreal.

For Tickets and all information apply to any of the Company's Agents.

JOSEPH HICKSON, WM. EDGAR, General Manager, General Pass. Agent.

20-c

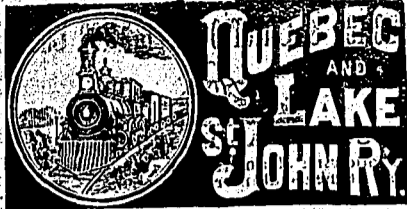
Tailors to English and Foreign Royalty

F. MILDE & SON, 55 CONDUIT STREET, REGENT ST.,

LONDON, W.

To Gentlemen visiting England who wish to have their clothes fashionably made and at moderate prices. Always a large assortment of goods on hand suitable for Canadian climate.

51



ON AND AFTER MONDAY, 10th June, 1889. Trains will run to and from Palais Station, Quebec, as follows, Sundays excepted:

LEAVE QUEBEC.
8.10 A.M.—Through Express for Lake St. John, daily, arriving at Chamboord Junction, at 5.01 P.M., and at Roberval at 5.35 P.M.
5.30 P.M.—Local Express for St. Raymond, daily, arriving at 7.15 P.M.

ARRIVE AT QUEBEC.
6.50 A.M.—Through Express leaves Roberval (except Saturdays) at 9.00 P.M., daily, arriving at Quebec at 6.50 A.M.
8.40 A.M.—Local Express leaves St. Raymond, daily, at 7.00 A.M. for Quebec, arriving at 8.40 A.M.
8.15 P.M.—Mixed leaves Riviere a Pierre, daily, at 2.15 P.M., and St. Raymond 5.40 P.M., arriving at Quebec at 8.15 P.M.

Commencing on 1st July, a special Train will leave Quebec every Saturday at 8.15 P.M., arriving at Roberval at 7 o'clock following morning, and leaving Roberval every Monday at 9 A.M., arriving at Quebec at 8.15 P.M.

Some of the finest wheat lands in Canada are now offered for sale by the Provincial Government in the Lake St. John territory at extremely low prices, notably in the townships of Roberval, St. Prime, St. Jerome, Signy, St. Fellelen, Tallon, Racine, Parent, Albatel, Normandin and Dufortin. For further details, and for information as to manufacturing industries along the railway, see folders. Special facilities offered to parties establishing new mills and other industries. Reduced fares granted *bonafide* settlers and their effects.

For information as to Freight and Passengers Rates, apply to ALEXANDRE HARDY, General Freight and Passenger Agent, Quebec.

Single Fare return first-class Tickets on Saturdays, good to return until following Tuesday issued from Quebec to all stations.

J. G. SCOTT,
 Secy and Manager,
 Commercial Chambers,
 Quebec.

Quebec, 7th June, 1889.

ST. LAWRENCE HALL
MONTREAL

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

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

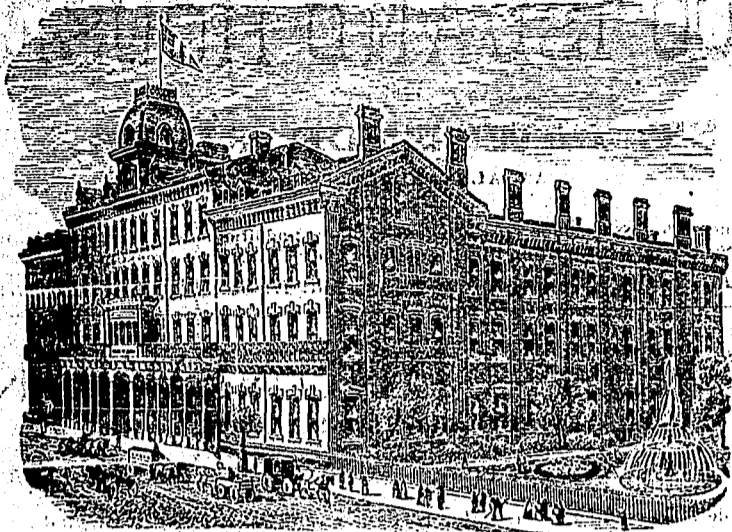
The Hotel is admirably situated, being in the very heart of the City, and contiguous to the General Post Office, the principal Banks, Public Buildings, Law Courts, Commercial Exchanges, Railway and Telegraph Office.

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

Intercolonial Railway
Sunday Evening Special Passenger Train.

To accommodate returning Saturday Excursionists, a Special Passenger Train will leave Cocoma at 10.30 o'clock, and Riviere du Loup at 10.45 o'clock, on SUNDAY, July 14th, and every subsequent Sunday evening until further notice for Quebec, stopping at St. Pache, Ste. Anne, L'Islet, St. Thomas and St. Charles, to take on passengers.

D. POTTINGER,
 Chief Superintendent,
 Railway Office, Moncton, N.B.,
 11th July, 1889.



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, Canada.

McGAW & WINNETT, Proprietors.

Tecumseh House, - London, Canada.

McGAW WINNETT & MOORE, Proprietors.

— THE —
GRAND HOTEL
BRIGHTON,

Is situated in the King's Road, facing the Sea; near the West Pier, South aspect sheltered from the North and East Winds.

Grand Entrance Hall. Salts of Rooms. Magnificent Coffee, Drawing, Reading and Smoking Rooms facing the Sea. Elegant Table d'Hôte Room, also Billiard Room.

High-class Cuisine and Wines. Outside Flies Escapes. Electric Light. Lift for Visitors. Hot and Cold Sea Water and other Baths.

Some of the leading Members of the British Medical Association, when staying in the Hotel, certified as to its excellent Sanitary Arrangements.

Telegraphic Address, "GRAND, BRIGHTON."

Terms "EN PENSION," 10s. 6d. per diem.

Notice being given on arrival.

During Easter week, Goodwood, Brighton and Lewes Races, and the Autumn Season, commencing 1st October, and ending 31st December, Bedrooms and Attendance are Extra Charges.

Tariff and Full Particulars on application to the Manager.

ST. LOUIS HOTEL

QUEBEC.

THIS HOTEL

WHICH IS UNRIVALLED FOR

Size, Style, and Locality in Quebec,

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

CHATEAU SAINT LOUIS HOTEL CO.,
 WILLIS RUSSELL, President.

— THE —

Great North-Western Telegraph Co

OF CANADA.

Direct and exclusive Cable Connection through Canadian

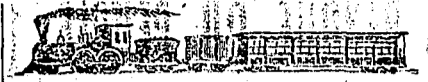
territory with the Anglo-American, Direct and also

with the French and American Cables.

Money Orders by Telegraph between the principal offices in Canada, and

also between this country and the whole of the Money Transfer offices of the

Western Union Telegraph Company.



QUEBEC CENTRAL R.Y.

Quebec, Boston, New York and White Mountain Line.

Direct and best route to Boston and all New England Points via Sherbrooke and Lake Memphramagog.

The only Line running Parlor and Sleeping Cars between Quebec and Springfield, and Quebec and Boston without change.

ON and after MONDAY, JUNE 17th, 1889. Trains will run as follows:—
EXPRESS—Leave Quebec by Ferry 2.15 p.m., leave Levis 2.45 p.m., arrive Benuec Jet 4.30 p.m., arrive Sherbrooke 8.40 p.m., arrive Newport, Vt., 10.40 p.m., arrive Boston 8.30 a.m., arrive New York 11.40 a.m.

Monarch Buffet Parlor Sleeping Cars on this train Quebec to Springfield without change.
PASSENGER—Leave Quebec by Ferry 8.30 p.m., leave Levis 9.15 p.m., arrive Benuec Junction 11.30 p.m., arrive Sherbrooke 1.35 arrive Newport 6.55 a.m., arrive Boston 5.00 p.m., arrive New York 7.50 p.m.

Monarch Buffet Parlor Sleeping Cars Quebec to Boston without change.
 This train will leave Quebec Sunday night instead of Saturday night.
MIXED—Leave Quebec by Ferry 1.35 p.m., leave Levis 2.00 p.m., arrive Benuec Junction 5.50 p.m., arrive St. Francois 6.5 p.m.

TRAINS ARRIVE AT QUEBEC.
EXPRESS—Leaving New York 4.00 p.m., leaving Boston 7.00 p.m., leaving Newport 8.40 a.m., leave Sherbrooke 7.40 a.m., arrive Levis 1.35 p.m., arrive Quebec by Ferry 1.45 p.m.

Monarch Buffet Parlor and Sleeping Cars Springfield to Quebec without change.
PASSENGER—Leaving New York 9.15 a.m., leaving Boston 1.00 p.m., leave Newport 9.00 p.m., leave Sherbrooke 11.15 p.m., arrive Levis 6.30 a.m., arrive Quebec by Ferry 6.40 a.m.

Monarch Buffet Parlor Sleeping Cars Boston to Quebec without change.
MIXED—Leaves St. Francois 6.00 a.m., leaves Benuec Junction 7.20 a.m., arrives Levis 10.40 a.m., and arrives Quebec by Ferry 11.00 a.m.

CONNECTIONS.
 At Levis and Benuec Junction with Intercolonial Railway. At Sherbrooke with Boston and Maine Railway for all New England points; with the Canadian Pacific Railway short line for St. John, N.B., and points in the Lower Provinces, and for Montreal and the West.

Tourist Tickets to Newport, White Mountains, Boston, New York, &c., are on sale from June 1st to October 1st, and Saturday excursion ticket good to go on Saturday and return on following Monday are on sale from June 2nd to September 30th.

For further information apply at General Ticket Office opposite St. Louis Hotel.

J. H. WALSH,
 General Passenger Agent.

FRANK GRUNDY,
 General Manager,
 Sherbrooke, P.Q., June 10th, 1889.

Grand Trunk Railway.

TENDERS

Are invited for the supply of 100 43-inch Solid Disc Wheels, with Steel Tires and Munsell Fastenings, to specification which can be had on application at the office of

JOHN TAYLOR,
 General Store-keeper,
 MONTREAL.

Tenders endorsed "Tender for Wheels" and addressed to the undersigned, will be received on or before THURSDAY, 15th AUGUST.

JOSEPH HICKSON,
 General Manager.

Montreal, 6th July, 1889.

WILLIAM DOW & CO.

BREWERS AND MALTSTERS.

Chabollez Square.

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

FAMILIES SUPPLIED.

THE FOLLOWING BOTTLERS ONLY are authorized to use our labels, viz:—

Thos. J. Howard, 683 Dorchester Street.
 Jos. Virtue, 19 Aylmer Street.
 Thos. Ferguson, 162 St. Elizabeth St.
 Wm. Bishop, 556 Ontario Street.
 Thos. Kinsella, 115 Colborne Street.

Orders received by Telephone.

Bank of British Columbia.
Incorporated by Royal Charter, 1862.
Capital, \$2,500,000.

With Power to Increase.
DIRECTORS: Robert Gillespie, Esq., Chairman.
Sir John Rose, Bart., K. C. M. G.

Agents and Correspondents:
In Canada—The Bank of Montreal and branches, who will undertake remittances, telegraphic or otherwise, and any banking business with British Columbia.

United States—Agents Bank of Montreal, 59 Wall Street, New York; Bank of Montreal, Chicago.

United Kingdom—Bank of British Columbia 28 Cornhill, London; National Provincial Bank of England, North and South Wales Bank, British Linen Company's Bank, Bank of Ireland.

India, China, Japan, Australia and New Zealand—Chartered Bank of India, Australia, and China, English, Scottish and Australian Chartered Bank, Bank of Australasia, Commercial Banking Company of Sydney.

Mexico and South America—London Bank of Mexico and South America.
Telegraphic transfers and remittances to and from all points can be made through this bank at current rates.

Collections carefully attended to and every description of banking business transacted.

THE DOMINION BANK.

CAPITAL, \$1,500,000.
RESERVE FUND, \$1,220,000.

Directors: JAMES AUSTIN, President.
HON. FRANK SMITH, Vice-President.
E. B. Osler, James Scott, Edward Leadley, Wilmol D. Matthews, William Ince.

Head Office, Toronto.

Agencies: Belleville, Guelph, Oshawa, Whitby, Brampton, Lindsay, Orillia, Cobourg, Napanee, Uxbridge, Queen Street West (Cor. Esther St.), Toronto; Queen Street East (Cor. Sherborne), Toronto; King Street East (Cor. George), Toronto; Dundas Street (Cor. Queen), Toronto; Spadina Avenue (No. 366), Toronto.

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.

R. H. BETHUNE, Cashier.

BANK OF HAMILTON.

CAPITAL, (All Paid-up) \$1,000,000.
RESERVE FUND, \$400,000.

Head Office, Hamilton.

DIRECTORS: JOHN STUART, Esq., President.
HON. JAMES TURNER, Vice-President.
A. G. Ramsay, Esq., John Proctor, Esq., Charles Gurney, Esq., George Roach, Esq., A. T. Wood, Esq., J. TURNBULL, Cashier.
H. S. STEVEN, Assistant-Cashier.

AGENCIES: Alliston, Milson, Simcoe, Cayuga, Orangeville, Toronto, Georgetown, Owen Sound, Tottenham, Estowick, Port Elgin, Wingham, &c.

Agents in New York—Fourth National Bank and Bank of Montreal.
Agents in Buffalo—Marine Bank of Buffalo.
Agents in London, Eng.—The National Bank of Scotland (Limited).

The Traders Bank of Canada.

Incorporated by Act of Parliament, 1855.
CAPITAL PAID-UP, \$525,100.
RESERVE FUND, 15,000.

HEAD OFFICE, TORONTO.

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New York Agents—The American Exchange National Bank.
Great Britain—The Nat. Bank of Scotland.
Prompt attention paid to Collections.

The Bank of Toronto.

CANADA.
Incorporated, 1855.

PAID-UP CAPITAL, \$2,000,000.
RESERVE FUND, 1,400,000.

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

Head Office, TORONTO.

DUNCAN COULSON, Cashier.
HUGH LEACH, Asst. Cashier.
JOSEPH HENDERSON, Inspector.

BRANCHES: Montreal, J. Murray Smith, Manager.
Peterboro, J. L. Gover, Acting.
Cobourg, T. A. Bird.
Port Hope, E. Milloy.
Barrle, J. A. Strahy.
St. Catharines, G. W. Hodgetts.
Collingwood, W. A. Copeland.
London, W. R. Wadsworth, Jr.
Petrolia, B. Campbell.
Gananoque, T. F. How.
Toronto, J. T. M. Burnside, King Street West Branch.

BANKERS: London, England—The City Bank (Limited).
New York—National Bank of Commerce.

La Banque Jacques Cartier

HEAD OFFICE, MONTREAL.

CAPITAL PAID-UP, \$500,000.
RESERVE FUND, 140,000.

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A. S. HAMELIN, Esq., Vice-President.
J. L. Cassidy, Esq., Lucien Huot, Esq., A. L. deMartigny, Esq.
A. L. DEMARTIGNY, Managing Director.
D. W. BRUNET, Asst. Manager.
R. ST. GERMAIN, Inspector.

BRANCHES: Beauharnois, H. Dorion, Manager.
Drummondville, J. E. Girouard.
Fraserville, J. F. Pellant.
Plessisville, Chovvrell & Lacerte.
St. Hyacinthe, A. Clement.
St. Sauveur, Quebec, N. Dion.
St. Simon, D. Denis.
Valleyfield, L. de Martigny.
Victoriaville, A. Marchand.
Ste. Ceneconde, G. N. Ducharme.
St. Jean Baptiste, L. G. LaCasse.
Ontario Street, C. H. A. Guilmond.
Montreal.

AGENCIES: LONDON, Eng.—Glynn, Mills, Currie & Co.
NEW YORK—The National Bank of the Republic.
PARIS—Credit Lyonnais.

QUEBEC BANK.

Incorporated by Royal Charter A.D. 1818.

CAPITAL AUTHORIZED, \$3,000,000.
CAPITAL PAID-UP, 2,500,000.
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WM. WITTHALL, Esq., Vice-President.
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WILLIAM R. DEAN, Esq., Inspector.
Branches and Agencies in Canada: Ottawa, Ont., Toronto, Ont., Pembroke, Ont., Montreal, Que., Thorold, Ont., Three Rivers.
Agents in New York: Agents Bank British North America.
Agents in London: The Bank of Scotland.

Banque Ville-Marie.

HEAD OFFICE, MONTREAL.
CAPITAL, \$500,000.

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J. G. DAVID, Esq., Vice-President.
U. Garand, Esq., Godfrey Weir, Esq., W. Strachan, Esq., UGARAND, Cashier.

BRANCHES: Berthier, A. Garbary, Manager.
Hull, J. P. Desjardins.
Lachute, H. Frost.
Lousville, F. N. O. Lacoursiere.
Nicole, C. A. Sylvestre.
St. Cesaire, M. L. J. Lacasse.
Point St. Charles, (city) W. J. E. Wall.
Hochelaga, Geo. Dunsford.
St. Therese, M. J. Boisvert.

Agents in New York—The National Bank of the Republic.
Drafts on all parts of Europe, and

THE ONTARIO BANK

CAPITAL PAID-UP, \$1,500,000.
RESERVE FUND, 575,000.

HEAD OFFICE, TORONTO.

DIRECTORS: SIR WM. P. HOWLAND, C.B., K.C.M.G., President.
R. K. BURGESS, Esq., Vice-President.
Hon. C. F. Fraser, A. M. Smith, Esq., G. M. Rose, Esq., Donald Mackay, Esq., G. R. Cockburn, Esq., C. HOLLAND, General Manager.

BRANCHES: Aurora, Montreal, Pickering, Bowmanville, Mount Forest, Toronto, Cornwall, Newmarket, Whitby, Guelph, Ottawa, 480 Queen St. West, Toronto, Peterboro, West, Toronto, Lindsay, Port Arthur.

AGENTS: London, Eng.—Alliance Bank (Limited), France and Europe Credit Lyonnais.
New York—The Bank of the State of New York, and Messrs. Waller Watson and Alex. Lang.
Boston—Tremont National Bank.

Western Bank of Canada.

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000.
Capital Subscribed, 500,000.
Capital Paid-up, 380,334.
Rest, 50,000.

Board of Directors: JOHN COWAN, Esq., President.
REUBENS HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allen, Esq., Robert McIntosh, M.D., J. A. Gibson, Esq., Thomas Paterson, Esq., T. H. MCMILLAN, Cashier.

BRANCHES: Midland, Ont., New Hamburg, Ont., Tilsonburg, Ont., Whitby, Ont., Paisley, Ont., Port Perry, Ont., Penetanguishene, Ont.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.
Correspondents in London, Eng., the Royal Bank of Scotland.
In New York, Merchants Bank of Canada.

BANK OF OTTAWA.

CAPITAL, all paid-up, \$1,000,000.
Rest, 300,000.

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

DIRECTORS: C. T. Bate, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq., GEORGE BURN, Cashier.
Branches—Arnprior, Pembroke, Winnipeg, Man.; Carleton Place, Ont.; Keewatin, Ont., Agents in Canada, New York and Chicago, Bank of Montreal.
Agents in London, Eng., Alliance Bank.

LONDON and CANADIAN Loan and Agency Co.

[LIMITED].
SIR W. P. HOWLAND, C.B.; K.C.M.G., President.

CAPITAL SUBSCRIBED, \$5,000,000.
CAPITAL PAID-UP, 700,000.
RESERVE, 360,000.

Money to Lend on Improved Real Estate. Municipal Debentures Purchased TO INVESTORS. Money received on Debentures and Deposit Receipts. Interest and Principal payable in Britain or Canada without charge.

Rates on application to J. F. KIRK, Manager.
Head Office, 103 BAY STREET, Toronto. 41

IMPERIAL Fire Insurance Co. of London.

OFFICES TO LET
In their new building, Place d'Armes, next Bank of Montreal, suitable for Banks, Insurance Companies, Merchants, Brokers, Professional men and others. Will be fitted up to suit tenants. Occupancy 1st May, 1889. Apply at 6 Hospital Street.

W. H. RINTOUL, Resident Secretary.

THE DOMINION Savings & Investment Society

LONDON, ONTARIO.

Subscribed Capital, \$1,000,000.00.
Paid Up, 931,925.97.

President: ROBERT REID, Collector of Customs.
Vice-President: WILLIAM DUFFIELD, President City Gas Company.
Inspecting Director: THOMAS H. PURDUM.
F. B. LEYS, MANAGER.

CANADA PERMANENT LOAN & SAVINGS COY.

Incorporated A.D. 1855.

Subscribed Capital, \$4,500,000.
Paid-up Capital, 2,500,000.
Reserve Fund, 1,320,000.
Total Assets, 10,586,619.

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

DEPOSITS received at current rates of interest, paid or compounded half-yearly.

DEBENTURES issued in Currency or Sterling, with interest coupons attached, payable in Canada or in England. Executors and Trustees are authorized by law to invest in the debentures of this Company.

MONEY ADVANCED on Real Estate. Security at current rates and on favorable conditions as to repayment.

Mortgages and Municipal Debentures purchased. J. HERBERT MASON, Managing Director.

TAYLOR'S SAFES!!

A full line of FIRE-PROOF, BURGLAR-PROOF, and FIRE and BURGLAR-PROOF, kept constantly in stock in Montreal. Also, a number of Second-hand Safes, both Fire-proof and Burglar-proof, at low prices.

J. & J. TAYLOR, Toronto Safe Works.

MONTREAL OFFICE & WAREHOUSES. 154 ST. JAMES STREET, 12th Floor. W. T. McCLAIN, MANAGER.

Telephone, 110. P.O. Box, 1749.

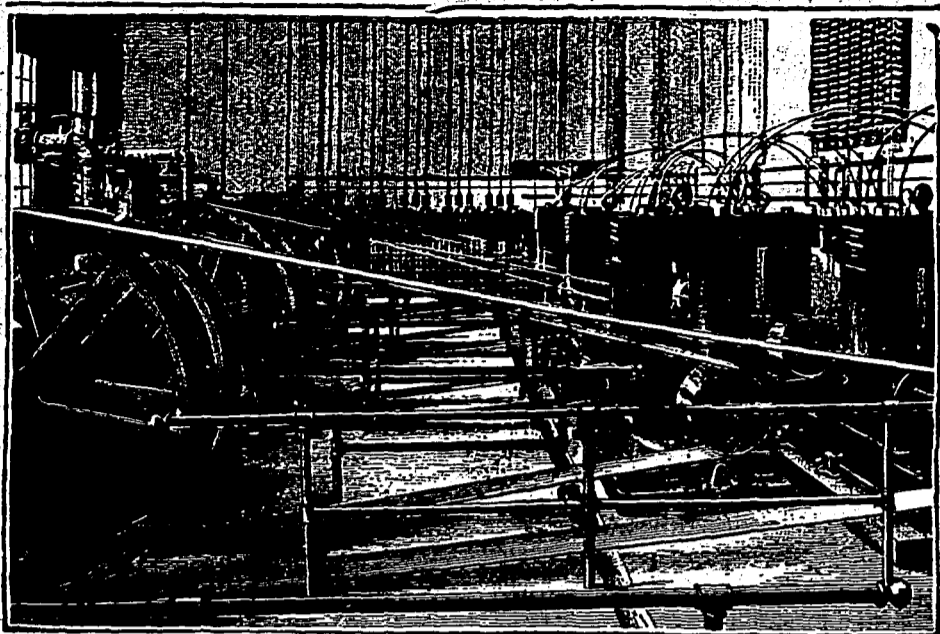
A. FELIX, General Machinist.

PRINTING PRESSES & SPECIALTY. ALL KIND OF JOBING.

No. 20 ST. GABRIEL STREET, MONTREAL.

EDISON ELECTRIC LIGHT SYSTEM.

It is the Best of all Incandescent Lighting, for Street and Interior.



EDISON CENTRAL STATION PLANT.

GUARANTEE.

TWELVE Sixteen Candle Power Lamps to the Mechanical Horse Power. Highest efficiency, durability. Best mechanical construction. Greatest economy of power. Perfect Regulation. Steadiness of light. Longest life of lamps. Lowest cost in operation. Estimates promptly furnished for installations and for wiring buildings.

M. D. BARR & CO., General Selling Agents,
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J. CRADOCK SIMPSON & Co.

Real Estate and Financial Agents,
OFFER FOR SALE—First-class Residences, Good Houses, Business Properties, and Desirable Building Lots.
OFFER TO LET—Furnished Houses, Unfurnished Houses, and Business Properties.
LEND MONEY—On Good Mortgages at lowest rates of interest.
PLACE INSURANCE—Risks of all kinds in first-class Companies.
MANAGE PROPERTY—For Owners and Trustees to the best advantage.
AUCTION SALES OF REAL ESTATE every SECOND WEDNESDAY at Citizens' Insurance Chambers, 181 St. James Street, - - Montreal

GENTLEMEN!

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SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Coal, Public Buildings," will be received until FRIDAY, 2nd AUGUST next, for Coal supply for all or any of the Dominion Public Buildings.

Specification, form of tender and all necessary information can be obtained at this Department on and after Tuesday, 9th July.

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

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

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

By order,
A. GOBEIL,
Secretary.

Department of Public Works,
Ottawa, 3rd July, 1889.

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THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, AUGUST 2, 1889.

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ENGLISH IN OUR SCHOOLS.

WE have contended that in all public schools receiving government aid, it should be a *sine qua non* that the English language should be taught to all scholars no matter what their origin, the reason being that English is the language of the country and that it is in the interest of the child of to-day that he should be taught the language of his country in order to prepare him to compete successfully hereafter with his fellow citizens in the race for life. Were French, German, Italian, Spanish, Russian, or any other language the predominant one, as English now is, we would deem it our duty to advance the same claims for instruction in that language that we now put forth on behalf of the English tongue. In this matter we are not actuated by a matter of mere sentiment but one of policy, and the sooner discussion on this subject is reduced to this independent basis the sooner will the conviction of its justice and advisibility present itself to the minds of those who, blinded by prejudice, can see no good result from anything which proposes to remove the racial barriers which some narrow-minded people would perpetuate. It is, we contend, in the interest of all the future men of this country, that they should speak the English language fluently, and not only speak it fluently, but think in English while speaking, as does the Hon. Sir HECTOR LANGEVIN who, in this respect, is the best emphasis which our argument can have. We have also the Hon. Sir A. P. CARON and the Hon. J. A. CHAPLEAU, all ministers of the crown, whose speeches in English would be highly creditable to those whose native tongue it was, and where, we ask, would these men be to-day if they had succumbed to the prejudice of those who object to having the English language taught in all our schools? Under these circumstances we appeal to Cardinal TASCHEREAU, whom we acknowledge as a man of education and great ability, a clever man, in the highest application of the expression, we appeal to him, we say, not to put his fellow countrymen at a disadvantage by excluding the teaching of English from his schools. If French Canadians are to aspire to the highest offices of the State—and which of them with proper education, aye, and may we not add without it, does not do so?—to say nothing of all the minor

positions which are opening up from time to time to aspirants for Government positions, it is absolutely necessary that the English language *must be* taught, and that thoroughly and by competent teachers. A mere smattering of the language will not do, they must read, write and speak it fluently if they wish to compete with their fellow-citizens of other origins. Without such a knowledge of it they must be content to take a back seat, and to recognize the fact that their inferiority is due, not to want of ability, absence of intelligence, or mental incapacity, but simply and solely to the trammels of ignorance put upon them by those who preferred the despotism of prejudice to the liberty of knowledge. The sooner the opponents to teaching English in all our schools realize this fact, the sooner will they strive to put the youth of the country on the highway that leads to that success which has made Sir HECTOR, Sir ADOLPHE and Hon Mr. CHAPLEAU what they are.

THE INFLUENCE OF DIVORCES.

THE recent publication of statistics respecting the granting of divorces in the United States show that from 1866 to 1886 no less than 328,716 divorces were granted. A steady increase from year to year of that period is shown, beginning with 9,937 in 1866 and ending with 25,535 in 1886. While the population of the country increased 60 per cent., the percentage of divorces increased 157 per cent. Of the total divorces granted 112,639 were to wives, and 216,077 to husbands. The grounds on which these were granted were:—Scriptural reasons in 67,636 cases, of which 29,480 were against the husband, and 38,156 against the wife; Cruelty in 51,520 cases, of which 45,419 were against husbands and 6,101 against wives; desertion in 126,556 cases, of which 75,118 were against the husbands and 51,438 against the wives; drunkenness in 13,843 cases, of which 12,411 were against the husbands and 1,432 against the wives; neglect to provide in 7,948 cases, all against the husband. Statistics such as these indicate a relaxation in morality which are saddening to reflect upon. Their influence is far reaching and one may well shudder at the contemplation of it. As a contrast to this let us now cast a glance at similar statistics furnished to the British House of Commons a few months ago. The return then given shewed that during the thirty years from 1858 to the end of 1887 there were 2,784 petitions for judicial separation and 10,561 for divorce. Of the former rather more than one-third were successful and about one-eighth were dismissed, the remainder, that is to say more than one-half, were arranged privately. A much larger part of the divorce cases resulted successfully, the number of decrees pronounced being 7,321, an average of 266 per year, and nearly three-quarters of the number of petitions. About 2,428 cases never came to a hearing, but of those which were brought into court

only 812, or one-thirteenth of the total, were dismissed. The contrast between the statistics of the two countries is very striking and shews the desirability of limiting the ground of divorces entirely to scriptural reasons. Free divorce is a curse to a country. Some there are who argue that the American statistics of divorces should operate against any movement to change the law of divorce which now exists in this country. Our law recognizes divorce, but limits the ground to one cause. The movement to bring about a change is not one to enlarge the list of causes, but to transfer the trial from the senators, whose judgments have not received judicial training, to a court, or courts, presided over by impartial and skilled judges who know how to sift evidence and value it solely according to its merit. The movement aims at removing the restrictions which now exist, whereby divorce for genuine cause is limited to the wealthy while the poor man is excluded. The movement has for its object the granting of equal justice to rich and poor alike. It does not aim at opening the doors to a flood of divorces such as covers the land in the United States. Those who allege it does state that which they know to be untrue.

PERNICIOUS LITERATURE.

THAT the youth of Canada is being tainted by contact with the pernicious literature which has become so accessible to the boys of the present generation, is becoming more and more painfully evident from the disclosures which are being daily made before our police courts. The literature we refer to is not, strictly speaking, of the immoral class, but it is more insidious, for it excites in the youths an ambition to imitate the fictitious criminals of whom they read, and a desire to become such as they have been. The minds of those who would in probability become useful and active citizens if properly directed, instead of being fed with nourishing pabulum are crammed with fascinating descriptions of criminal adventures and imaginary heroes which poison the purity which should prevail. The list of boy criminals is swelling rapidly and the question, What should be done? becomes one of general public interest. The answer is simply an appeal to parents to do their duty. There is not that interest taken in training the boys that there should be. They are left too much to themselves and allowed that liberty of action which is *injurious to them*. Parents must look after their boys, aye and their girls too, more than they do, by ascertaining what books they read, what company they keep and *how and where* their leisure hours are passed. They should supply them with good interesting books and train them to read them. They should also see that improper books are kept from them. If parents will do their duty and train up their children as they should do the race of boy burglars will soon disappear.

WAS IT A GAMBLING DEBT?

The decision of English courts on questions arising out of gambling debts are interesting and instructive and show the niceties of law which present themselves to the clear and trained minds of English judges. A decision of this kind was rendered in the early part of last month (July) in the Queen's Bench Division of the High Court of Justice, presided over by Lord Justice BOWEN, which bears out the statement made above. The suit was SHAW vs. ATKINSON, in which the plaintiff, a stock-broker, brought action to recover the sum of £50, the amount of a dishonored cheque given under the following circumstances: Between 1885 and 1888 the defendant had had large Stock Exchange transactions with the plaintiff and from time to time they had played cards and other games together. On October 19 of last year in a game of dominoes the defendant lost £100 and subsequently they played cards at which the defendant lost £127. A settlement of accounts took place some time after this, the defendant being entitled to the proceeds of certain Stock Exchange transactions which had turned out profitably. The plaintiff agreed to take £50 in settlement of all accounts arising out of Stock Exchange transactions and the games referred to, and for this amount the defendant gave his cheque. The cheque was dishonored on presentment and suit was instituted for the recovery of the amount. The defendant met the action by pleading that the cheque was given for a gaming debt and could not therefore be recovered. The plaintiff contended that the transaction was not a gambling one, but on the contrary that consideration had been given for it. His Lordship held that the law did not allow suitors to recover gambling debts, and that had the defendant in this instance proved his allegation that the debt was a gambling one, the defence would have been a good one. True it was the transaction arose out of a gambling transaction, but the question to be decided was whether the cheque was given for a gambling debt. Given for a gaming debt in one sense it was, because, unless there had been a gaming transaction resulting in a loss, the cheque would never have come into existence; but, between the gambling and the giving of the cheque, a transaction occurred, which to his mind, supplied the true consideration for the cheque. There was an open account between the parties in respect of gambling on the Stock Exchange, and upon that there was a sum due to the defendant, who asked for payment. The plaintiff agreed to make the payment on the sole consideration that a cheque was given for a debt which was otherwise irrecoverable at law, and he handed over £89 on the faith of the cheque which the defendant now wished to repudiate. The true consideration was not the gaming debt, but the £89, which, not being recoverable at law, had been paid then and there on the

faith of the cheque being given. In coming to this conclusion he was not straining or stretching the law at all, which he always administered with absolute firmness in connection with gambling debts. To enable the defendant to defeat the claim on the ground suggested, would be not merely to let him off the gaming debt, but to put in his pocket £89. Judgment was given for the amount.

AN INSURANCE SUIT.

In the judgment of the Supreme Court of Judicature of England, presided over by the Master of the Rolls Lord ESHER, Lord Justice LINDLEY and Lord Justice BOWEN, in the suit JARVIS vs. The Marine and General Mutual Life Assurance Society, rendered on 5th July last, we have another instance of the absolute necessity which exists for insurance companies coming into court to contest claims being supplied with absolute proof of the allegations on which a charge of fraud or deception is based. In the case in question, the Company contested a claim for £1,000 under its policy, covering the life of Mrs. JARVIS. The policy was effected on April 20th, 1887, and in July following she died, her attending physician certifying that she died from cirrhosis, a disease of the liver caused by drink. The Company's agent who took the application and who drew the declaration had gone to America. The Company resisted the claim on the ground of fraud and conspiracy by the deceased and the agent. The Company contended that these parties had concocted false statements between them in order to deceive and defraud the Company. Mrs. JARVIS had represented herself as healthy and having no disease which would prevent the Company from insuring her life, whereas, in fact, she was addicted to drinking, which had caused a serious disease of the liver for which she had been long attended, and of which she had died. The jury found for the plaintiff. A new trial was applied for before the Divisional Court, and the judges, MATHEW and GRANTHAM, were somewhat divided in opinion on the question whether if there were any misstatements in fact the policy would be defeated, whether the misstatements were willful or not, but the latter being the junior withdrew his objection and the verdict was upheld. Lord ESHER pronounced the judgment in appeal and reviewed the case at length. The jury, said he, found for the plaintiff and the judge who tried the case approved of the finding. Therefore, there was the verdict of a special jury approved of by the judge. It required a very strong case indeed to call upon the Court to say that the verdict was not only against the evidence, but was such a verdict as a jury could not honestly or reasonably have given. There was evidence to disprove the drinking, and as to disease of the liver she would know nothing about it, while her state-

ment as to attendance upon her for jaundice was true in substance. These were questions for the jury and the Court could not set aside the verdict unless satisfied that it was perverse, and that he could not say Lord Justice LINDLEY said it was sufficient if the answers given by the person insured were substantially true, and the only question was whether the jury had given a verdict which could not reasonably be given. To his mind there was nothing to warrant the court in setting aside the verdict.

In this case we would have been disposed to think that the medical certificate of the cause of death would have had some consideration, but that was a matter for the jury and they thought differently. The whole case shews that the verdicts of juries are not so easily set aside as some lawyers would lead their clients to believe. It also teaches insurance companies that the fullest and most unassailable evidence must be forthcoming before deciding to take a leap in the dark, which all such suits would appear to be.

BOULANGER ON THE WANE.

GENERAL BOULANGER, whose popularity with the people of France was so marked a few months ago, General BOULANGER who aimed at becoming the dictator of France, has realized from the results of last Sunday's elections that his hold on the affections of the French people was not of that permanent nature which he, no doubt, flattered himself it was. Absent from his country and its councils and not daring to return when called upon to do so, he nevertheless aimed at overthrowing the Government, but his efforts have acted with a boomerang effect, and we now find his star at the setting point. In the elections which took place in which he aimed at a controlling influence we find that out of 550 cantons he has been elected for only 21. These elections were for the purpose of filling the vacant seats in the Councils General of France. These are elected for six years, but a moiety retires after the lapse of three years, when their terms may be renewed or not, according as the majority of the electors may decide. There are in all eighty-six Councils General and the elections were to fill forty-three of these. Each department is composed of a given number of cantons, and each canton sends one member to the Council General of the department. The candidate who carries the greatest number of cantons in any department is the successful candidate, and the election being sustained, he is entitled to his place in the Council General of the department for which he is elected. The result under the circumstances is very significant. In a few days he will be deprived of his property and all rights as a French citizen, owing to his refusal to answer the summons recently issued against him. He will be virtually an outlaw. He failed to take the current when it served and thereby lost his venture.

A CANADIAN CABLE.

THE information has reached this side from England that it is all but a settled fact that Canada is to have a direct Atlantic cable to Great Britain, which is to run from Westport, on the west coast of Ireland, to Greenly Island, in the Gulf of the St. Lawrence, a distance of only 1,900 miles. To Mr. DOBELL, a wealthy citizen of Quebec, we are indebted for the progress which has been made in the matter. The consummation of the project now depends on the Government of the Dominion of Canada. The statement comes from Ottawa that Sir JOHN MACDONALD and Sir HECTOR LANGEVIN have expressed themselves as favorable to the scheme. The English Government are also favorably disposed, and the British Postmaster General has stated that he sees no objection to the Cable Company using the Government cable between England and Ireland, instead of laying a separate cable under St. George's Channel. The Canadian Government Gulf system of telegraph is to be extended to meet the cable at Greenly Island, which will be the out-post station. The Dominion Government, it is said, will hand its Gulf line over to the new company, to be held under a long lease at a nominal figure. If this project should be successfully carried out, which we hope it will, a hope which we are convinced will find an echo from every true Canadian heart, Canada will then have an independent Atlantic cable of her own. She will then have what she is now sensibly deprived of, a means of obtaining reliable cable news, news unadulterated, as adulterated it now is, with the particular flavors which suit the American and Anti-English palates, for whose special delectation it is now prepared. Such a result should be regarded as a great boon to Canada, and all lovers of the country should aid in every possible way to secure the consummation of so desirable a project. We shall then have a Canadian Press Association with correspondents of its own, correspondents who will understand what we want and send us pure and unadulterated facts. The press of Canada should move in the matter and lend all their influence to its completion.

THE ROYAL GRANTS.

THE Royal Grants Bill, has passed its second reading and has now reached the committee stage. There is therefore no longer any doubt that the report will be adopted. In the opposition to the measure, led by Mr. LABOUCHÈRE, the latter showed clearly that he never was intended for a leader and it seems to us he would have done better to have withdrawn his motion rather than force the vote which told so strongly against him, a vote which should teach him that the representatives of the people of Great Britain and Ireland have not yet reached that stage when to annoy the Queen is a matter to be lightly dealt with. If the present system of government

is to continue in England, and there is no reason why it should not, the occupant of the throne and those within the succession should be maintained in a position of independence commensurate with the important and the dignity of the nation. If we have royal princes we must support them in a manner worthy the position which they may be called upon to assume hereafter. This evidently is the opinion of the House of Commons, an opinion clearly expressed, so that for the present we need not look for any renewed interest in the question which is now spent. It will be some time, most probably, before we hear of any further discussion on the subject of royal grants.

MATTERS IN EGYPT.

THE action of the Dervishes in Egypt portends a determination to make serious trouble which may and probably will result in another Egyptian war. Notwithstanding all that is being done to harass the insurgents their numbers continue to increase, and the latest information is to the effect that the natives of the Delta are experiencing anxiety at the advance of WAD-EL-N'JUMI, the recognized Dervish leader, that region being almost completely denuded of troops. Steps have been taken by the British Government to reinforce the small British contingent now in Egypt and several regiments are now on their way from Malta to the Nile. Another war forced on the Egyptian Government is virtually a war forced upon England. The recent activity in the Dervish movement is attributed by some to the French in Tunis who are becoming impatient of British rule in Egypt and who would gladly see England again embroiled in war. Disappointed at England's refusals to fix a termination of her occupancy of that country, they will no doubt encourage every movement calculated to make it desirable to withdraw. Is France jealous of England? If suspicious be correct this recent action would lead to the conclusion that she is.

THE TOURISTS' GUIDE.

MR. WILLIAM EDGAR, the General Passenger Agent of the Grand Trunk Railway Company, has come to the assistance of those who are discussing the important question "Where shall we spend our summer holidays?" and has issued a very handy work entitled "Season of 1889, Summer Resorts Reached by the Grand Trunk Railway." An excellent map indicates the portions of the country through which the Railway runs as well as its connections, and a short description of the different places with their attractions tells the reader what is to be seen. And when the tourist has decided upon the route he will take and desires to calculate the cost he has only to turn to another part of the book and find the cost of the same. It is a useful and entertaining book and if time and means would permit we would take tourists' tickets for all the places mentioned and enjoy a really good time. Every one contemplating a trip or a tour should have a copy of Mr. EDGAR'S little book.

CANADA'S EXPORT TRADE.

THE statement of goods exported from the Dominion of Canada during the month of June, as was published in last Saturday's *Canada Gazette*, shows the total exports for the month at \$9,794,915, an increase of \$3,244,580 over those for the month of May, but a decrease of \$129,641 from June, 1888. Compared with May there is an increase of \$2,588,909 in the produce of Canada, chiefly in produce of the forest and animals and their produce, with a shrinkage in agricultural products and manufactures. In exports the produce of other countries there is an increase of \$655,671 confined to animals and their produce, agricultural products and manufactures, with a shrinkage in produce of the mine, fisheries and forest and in miscellaneous articles. Coin and bullion to the extent of \$40,556 is included in the produce of other countries. The total exports from Canada for the year amounted to \$86,974,580, of which \$77,097,842 was the produce of Canada. Of the exports of the produce of other countries \$972,231 was coin and bullion, the greater part of which was exported during the months of March and April last, the amounts for those two months being \$1,321,644 and \$578,636 respectively. As the Government financial year closed with the month of June we have prepared a statement showing the exports for the twelve months, which is given below. The following are the official statements for June 1889 and June 1888, those for May 1889 having been given in our issue of 5th July last:—

Statement of Goods Exported from the Dominion of Canada during the month of June, 1889.

June, 1889.	Produce of Canada.	Produce of other countries.	Total.
Produce of the mine.....	\$ 433,417	\$ 20,663	\$ 454,080
Produce of the fisheries.....	835,340	835,340
Produce of the forest.....	3,653,547	111,772	3,765,319
Animals and their produce.....	2,589,280	149,027	2,738,307
Agricultural products.....	405,791	911,324	1,317,115
Manufactures.....	470,928	78,588	549,516
Miscellaneous articles.....	93,929	2,016	95,945
Totals.....	\$8,556,939	\$1,107,420	\$9,664,359
Coin and Bullion.....	40,556	40,556
Grand Total.....	\$8,556,939	\$1,147,976	\$9,704,915

Statement of Goods Exported from the Dominion of Canada during the month of June, 1888.

June, 1888.	Produce of Canada.	Produce of other countries.	Total.
Produce of the mine.....	\$ 302,253	\$ 25,021	\$ 327,274
Produce of the fisheries.....	810,374	7,100	817,474
Produce of the forest.....	3,916,700	144,460	4,061,160
Animals and their produce.....	2,453,375	100,567	2,553,942
Agricultural products.....	1,073,336	461,072	1,534,408
Manufactures.....	489,798	87,281	577,079
Miscellaneous articles.....	64,978	2,881	67,859
Totals.....	\$9,175,874	\$748,032	\$9,923,906
Coin and Bullion.....
Grand Total.....	\$9,175,874	\$748,032	\$9,923,906

Statement of Exports from the Dominion of Canada for the Year ending 30th June, 1889.

	Produce of Canada.	Produce of other countries.	Total.
July.....	\$3,001,222	\$ 700,911	\$ 3,702,133
August.....	7,173,508	895,352	8,068,860
September.....	8,317,725	1,203,992	9,521,717
October.....	10,590,023	735,333	11,325,356
November.....	9,491,291	588,575	10,079,866
December.....	5,111,739	228,707	5,340,446
January.....	3,238,512	133,376	3,371,888
February.....	2,990,567	103,285	3,093,852
March.....	3,551,595	1,537,749	5,089,344
April.....	3,203,083	835,117	4,038,200
May.....	5,908,030	582,305	6,490,335
June.....	8,556,939	1,147,976	9,704,915
	\$77,097,842	\$8,017,738	\$85,974,580

THE Union Bank of Halifax has declared a dividend of 2½ per cent. for the current half year.

ANSWERS TO CORRESPONDENTS.

M. L. O.—If you will repeat your weary questions when the dog-days are passed we will try and take them up. Let us hear from you again later, not necessarily this year, if a decade hence will suit you as well.

CLAPTRAP.—Do not trouble yourself about the matter. The writer of an anonymous letter, such as you refer to, cannot be anything above the level of a low vulgar creature who regards cowardice as a virtue. Keep the letter and ascertain if you can the identity of the writer.

D. G. C., Winnipeg.—Your letter confirms what we stood alone in saying months ago—that taking the Dominion all through we were going to be blessed with a magnificent harvest. The croakers were speculators, and they have got tripped up this time. The truth has already produced great activity in financial and commercial circles, and the boom the SHAREHOLDER predicted weeks ago is beginning to put in its work.

THE BEHRING'S SEA SEIZURE.

THE seizure of the Canadian schooner *Black Diamond*, together with her cargo of seal skins, and the seizure and search of the schooner *Triumph*, will no doubt bring up the discussion of the whole question of the exclusive right which the United States Government claims to exercise over the waters of Behring's Sea. The latter vessel was liberated after a search had taken place, and no skins were found, but the former is held for confiscation. This was done by the United States Revenue Cutter *Richard Rush*. It has given rise to considerable excitement, and the feeling in this country is that measures such as this are not calculated to engender that friendly feeling between the peoples of Canada and the United States, which it was hoped the recent change in the United States Administration would lead to. But there is one thing which the Canadian people may rely upon and that is that the Government of the Dominion of Canada will not be slow in urging upon the Imperial authorities the necessity of prompt action as soon as the facts of the case are before them. The proceeding, as reported by telegraph, is an outrage, and one which, if persisted in, may lead to serious results. The action in the case of the *Triumph* is one which, of itself alone presents a very serious aspect. The right of a revenue cutter to seize and overhaul a British vessel and then discharge it when it is found that the cause for the action, disputed as it is, does not exist, is of itself an act which if adopted by the Canadian authorities with respect to American fishermen suspected of having on board fish illegally caught in Canadian waters would be loudly resented by the American people. What is sauce for the goose is sauce for the gander. The flag of our country would appear to have been insulted, and though the British Lion may have been asleep for a time, it must not be forgotten that he sleeps with one eye open. The matter will be investigated and if a wrong has been done justice will no doubt be secured. In the meantime we shall watch events with interest.

THE POST-OFFICE SAVINGS BANK.

DURING the month of June the deposits in the Post-Office Savings Bank amounted to \$663,217, the interest to depositors on accounts closed during the month to \$9,353, and the interest allowed to depositors and made principal on 30th June to \$775,472, making an aggregate \$1,448,042, and the withdrawals to \$569,474, leaving an excess of \$878,568 to be added to the balance on 31st May—\$22,132,859—and making the balance on 30th June \$23,011,422. Compared with the balance on 30th June, 1888, this is an increase of \$2,322,390, the balance a year ago being \$20,689,032. The total amount in the Post-Office Savings Bank and the Government Savings Banks on the 30th June last was \$42,216,041. This is an increase of \$1,621,780 during the year. In the statement of the Public Debt of Canada, published two weeks ago, the Savings Banks liabilities as on 30th June were shown at \$41,260,530, or \$955,511 below that now given. Whence the discrepancy?

THE STOCK MARKET.

THE week just closed has been marked by a continued firmness, an advance in values and a large increase in the volume of business. The high prices prevailing have had the effect of bringing some stocks into the market for which it was apparently not quite prepared, as it gave signs yesterday of a yielding tendency and slightly lower prices for these were obtained. Montreal's strength was evidenced by a jump from 232½ at the opening to 237½ on Wednesday, an advance of 4½ of which, however, 1½ was lost yesterday, sales being made at 236. This, however, is an appreciation of 4½ per cent. from last week's closing transactions. Merchants was quiet at 149½ until yesterday when it receded ½ per cent. and sold at 149. Commerce was strong and active, opening at 125½ it advanced to 127½, closing yesterday ½ per cent. off, at 127. Ontario was also a feature of the week, exhibiting unusual activity and continued strength. Opening at 138, it scored an advance of 5 per cent., closing yesterday at 143, the sales of this stock for the week being 1,049. Molsons opened unchanged at 175 and leaped to 180, but only 65 shares were sold. Peoples was improved and moved up from 102 to 103½. Quebec changed hands at 126, Eastern Townships at 132½ and Hochelaga at 95. The transactions in bank stocks covered 3,002 shares, against 339 for the preceding week. In miscellaneous stocks Telegraph, Gas and Canadian Pacific displayed considerably activity at improved values. Telegraph opened at 95½ and moved up to 97½, closing ½ per cent. lower at 96½. Gas opened at 205½ and touched 207½, closing yesterday at 206½. Canadian Pacific opened at 55½ and moved up steadily to 56½, at which the closing sales of yesterday were made. Richelieu was quiet at 62½ to 62. North-

West Lands were unchanged at 84. Sales of Royal Electric Light were made at 85 per cent, last week's price. In cottons transactions to a limited extent were had in Hochelaga at 150, Montreal at 99, Canada at 50 and Dundas at 39. The sales of miscellaneous stocks, were 5,171 shares against 3,026 a week ago, and the sum of the week's transactions in all stocks was 8,173 against 3,415 last week.

The highest and lowest figures for stocks in which transactions were had, together with the week's sales were as follows:—

	High.	Low.	Trans.
Bank of Montreal	237½	232½	236
Merchants' Bank	149½	149	157
Can. Bank of Commerce	127½	125½	1200
Ontario Bank	143	138	1099
Banque du Peuple	103½	102	193
Molsons Bank	180	175	65
Banque Hochelaga	95	95	6
Quebec Bank	126	126	25
Eastern Townships	132½	132½	51
Montreal Telegraph Co.	97½	95	1132
Rich. & Ont. Nav. Co.	62½	62	275
Gas Co.	207½	205½	2484
Canada Cotton Co.	50	50	40
Montreal Cotton Co.	99	99	25
Hochelaga Cotton Co.	150	150	11
Dundas Cotton Co.	39	39	29
Can. N. W. Land Co.	84	84	100
Can. Pacific Railway	56½	55½	1075

The following were yesterday's closing quotations:—

	BID.	ASKED.
Bank of Montreal	235½	236½
Ontario	143	143
Banque du Peuple	103	104
Molsons	175	185
Toronto	220	225½
Jacques Cartier	89½	95
Merchants	148½	149½
Quebec	126	126
Nationale	80½	80
Eastern Townships	131	132½
Union	92½	95
Commerce	127	127½
Federal	127	75
Imperial	132	132
Dominion	132	225
Hochelaga	93	96
Ville Marie	100	120
MISCELLANEOUS.		
Intercolonial Coal	50	50
Montreal Telegraph	96	96½
Richelieu & Ontario	61	62
Street Railway	205	215
Gas	205	207
Canada Cotton	45	50
Montreal Cotton	96	100
Dundas Cotton	36	40
Hochelaga Cotton	147½	155
Stormont Cotton	75	75
Merchants Manufacturing	85	87½
Royal Canadian Insurance	90	100
Montreal Loan & Mortgage	116	116
Montreal Building Association	27	59
Canada Shipping	60½	70
Canada Paper Co.	125	140
Guarantee Co.	95	95
Canada N. W. Land	84	84½
Bell Telephone	90	95
New England Paper Co	100	100
Canadian Pacific Railway	55½	57
St. P., Min. & Man	25	35
Londonderry Iron	60	80
Do. preferred	101½	103
Montreal 4 p.c. stock	101½	103
BONDS.		
Canada Cotton	100	101
Montreal Cotton	101	106½
Merchants Manufacturing	100	107½
Champ. & St. L.	100	100½
Can. Central bonds	109	109½
Canadian Pacific L. Grants	109	109½
Inter. Coal Bonds	100	100

The following were the sales at this morning's board up to 12:30:—

475 Ontario	140
100 Commerce	127
300 Telegraph	96½
20 Telegraph	96½
35 Gas	206½
50 Canadian Pacific	57½

MONTREAL CLEARING HOUSE.

CLEARINGS and balances, week ending August 1, 1889:—

	Clearings.	Balances.
July 26	\$1,169,274	\$243,971
July 27	1,271,724	149,491
July 28	1,197,267	192,065
July 29	1,663,589	321,002
July 30	1,657,663	123,090
July 31	1,196,634	151,462

Total	\$ 8,462,151	\$1,181,081
Last week	\$ 9,251,662	\$1,702,129
Week ending July 4	\$ 6,967,963	\$ 975,401

THE Bank of England rate of discount remains at 2½ per cent., the directors not having made any change at their regular meeting yesterday.

AN AWFUL LOT OF PRACTICE.

N. Y. Tribune.

Chauncey Depew spoke one evening during the last campaign at a town in the interior of this State which it is not necessary to name. The next morning the chairman of the local committee took him in his carriage for a ride about the place. They had reached the suburbs, and were admiring a bit of scenery, when a man wearing a blue shirt and carrying a long whip on his shoulder approached from where he had been piloting an ox-team along the middle of the street, and said:—

"You're the man that made the rattlin' speech up at the hall last night, I guess?"

Mr. Depew modestly admitted that he had indulged in some talk at the time and place specified.

"Didn't you have what you said writ out?" went on the man.

"No," replied the orator.

"You don't mean to say you made that all right up as you went along?"

"Yes."

"Jess hopped right up there, took a drink o' water out of the pitcher, hit the table a whack, and waded in without no thinkin' or nothin'?"

"Well, I suppose you might put it that way."

"Well, that beats me. You'll excuse me for stoppin' you, but what I wanted to say was that your speech convinced me, though I knowed all the time it was the peskiest lie that was ever told. I made up my mind to vote your ticket, but I'd 'a' been wilitin' to bet a peck o' red apples that no man could stand up and tell such blamed convincin' lies without havin' 'em writ out. You must 'a' had an awful lot of practice."

THE LOWER CLASSES IN HONDURAS.

Capt. James Leitch, of Belize, British Honduras.

The lower classes of people in our country are in better circumstances than those of the corresponding class in this country. I have just made a trip down the Illinois and Mississippi rivers to St. Louis, and I find people at nearly all points living in miserable huts along the river banks and in dirty hovels built on flat boats. Such things are not seen in British Honduras. The working classes make a comfortable living without great exertion. The principal product of the country now is the banana. Formerly Honduras was a great sugar producing country, but owing to low prices the crop became unprofitable and the farmers have nearly all turned their attention to the cultivation of bananas. Plantains and coconuts also flourish there. Lemons and oranges are cultivated to a limited extent, and the Indians in the interior of the country raise some corn. The banana crop however, is the chief source of revenue, and it is a very profitable crop. The larger number of inhabitants of British Honduras are Scotch people, who have settled there and are doing well. There are also quite a number of Americans.

TWO WAYS OF TELLING THE STORY.

Lawyer—Now, Mr. Costello, will you have the goodness to answer me directly and categorically a few plain questions?

Witness—"Certainly, sir."

"Now, Mr. Costello, is there a female at present living with you who is known in the neighborhood as Mrs. Costello?"

"There is."

"Is she under your protection?"

"She is."

"Now, on your oath, do you maintain her?"

"I do."

"Have you ever been married to her?"

"I have not."

(Here several severe jurors scowled gloomily at Mr. Costello.)

"That is all, Mr. Costello; you may go down."

Opposing Counsel—"Stop one moment, Mr. Costello. Is the female in question your grandmother?"

"Yes, she is."

THE RASCAL PROMPTLY RESPONDED.—Up in New Hampshire the grocers understand all the little tricks of the trade. A gentleman bought six pounds of sugar, and found it sadly adulterated with sand. The next day a notice was posted reading thus:—"Notice.—I bought six pounds of sugar of a grocer in this village. From it I have taken one pound of sand. If the rascal will send me six pounds of sugar I will not expose him." The next day five six-pound packages of sugar were left at the gentleman's residence, there being just five grocers in the village. —Boston Record.

THE traffic returns of the Grand Trunk Railway for the week ending July 27th, 1889; and the corresponding period of 1888, are as follows:—

	1889.	1888.
Passenger Train Earnings...	\$146,387	\$146,138
Freight " " " "	264,128	229,494
Total " " " "	\$ 410,515	\$375,632
Increase 1889.....	\$34,883	

A BRUNSWICK ROMANCE.

Levinston Journal.

Perhaps the most romantic of all the tales of ancient Brunswick is that of Molly Finney and how she got a husband. It was a wild beginning, but a good old-fashioned ending.

In 1756 the eastern Indians were in a most warlike and ferocious mood. They massacred many of Brunswick's settlers, and one night made a raid on the house of Thomas Means, at "Flying Point." They battered in the door and dragged out Means and his family. The settler fought them manfully, but his fate was sealed. Two Indians held his arms while a third shot the brave man through the body with his own rifle. Meantime Mrs. Means ran back into the house with her infant and vainly tried to barricade the door. With fierce yells they burst into the house, and with one ball killed the infant and pierced the mother's breast.

Molly Finney was Mrs. Means's sister, a blooming young damsel, high colored and plump. They seized her in her night clothes and carried her off to Canada, giving her a blanket to help cover her. At Quebec they sold her to a farmer for \$6 in money and a bottle of strong water. For a long time Mollie worked in this farmer's fields, but he suddenly became jealous of a young French Canadian who was seen to pay her some marked attentions, and locked her in her chamber in his house.

About this time there came to an anchorage before Quebec a certain bold Capt. McLellan, of Falmouth, Me. in his fast brigantine. He learned Mollie's story and secretly arranged with her a plan for her escape.

One night he threw a rope to her window and she lowered herself to the ground. Before morning she and her rescuer were sailing rapidly down the St. Lawrence before a stiff breeze, bound for Falmouth. You can guess the sequel—how they fell in love and were married.

NO APOLOGY NECESSARY.

Detroit News.

A Michigan avenue car stopped at Second Street yesterday to permit a young lady and a gentleman to get on.

As the former, who was young as well as pretty, passed forward to accept a seat offered her, she tripped over the outstretched foot of an individual who was sitting at the rear of the car.

In an instant she was almost at full length in the bottom of the car. The exclamations of the passengers and the black looks they directed at the extended stumbling block should have caused its owner to sink through the seat. Quicker almost than she went down, however, she was on her feet again, and gracefully acknowledging the courtesy of the gentleman who surrendered his seat.

She was greatly embarrassed, and her escort looked like a thunder cloud and as if he would like to punch the head of the fellow who had caused all the trouble. But he didn't. He contented himself with occasionally stepping vigorously on the still extended and offending foot. There did not seem to be the least sign of consciousness from its owner, while the passengers awaited the denouement. Finally, with a lurch from the car as an excuse, the foot received another ferocious dig that was so pronounced as to almost twist the man out of the seat. Thinking that perhaps he had really injured the man, the escort muttered an excuse that was received in great equanimity, with the gratifying explanation:—

"Oh, don't apologize; it's a wooden one and used to being stepped on."

THE REASON WHY.—The other day the people who attended the weekly market in a certain French town were surprised to see a peasant woman who was offering for sale a horse, which was tariffed at 4s. The same woman was selling a dog for which she demanded £20. They thought she must be mad and told her so. "Be that as it may," she said, "the man who wants to have the horse for 4s. must first take the dog at £20." A purchaser eventually secured the two, and afterwards would have the explanation. It transpired that the deceased husband of the artful peasant woman had charged her in his will to sell his dog and his horse. The price of the dog was to be hers, and that of the horse she was to pay over to his family. This reads like an Ollendorffian excerpt, but is not. It took place at Contances, in the North of France, last month.

JACK DEMPSEY QUIETED HIM.—In a crowded car on Genry street a rather undersized man trod on the big man's toe. He immediately apologized, but the big man would accept no excuse and grumbled and growled, and as the smaller man made no attempt to resent it, he gradually roused himself to a furious heat. "Who are you, sirrah?" he demanded, shaking his fist in the other man's face, "who the devil are you that goes around stamping your big feet on every one within reach? Who are you?" "My name is Jack Dempsey," quietly answered the other, looking up. The big man's jaw fairly dropped and he hastily left the car, mumbling apologetically. The small man was not the noted fighter, but he scared the bully just as much as if he was.

WHAT MRS. GRUNDY SAYS.

That royal marriages in Europe seem to be receding in importance.

That those who live beyond their means have very short rope to get to the end of.

That the masculine girl rarely wins the permanent affection of desirable men.

That in old times it was not considered an accomplishment for girls to use slang.

That the increase of cottage colonies at the watering places impairs the hotel business.

That Americans who "do" all Europe in six weeks are happily not representative ones.

That people do the most unheard of things in these days simply for brief notoriety.

That at the present time there is no difficulty in getting the "best room" at any city hotel.

That it is not of special credit to a girl in these days to be the "belle" of a seaside hotel.

That great things in the way of speed are expected of the two new White Star steamers.

That men who smoke pipes in the presence of ladies ought never have a second opportunity.

That those who contribute to the Fresh Air Fund will best enjoy their own vacation days.

That it is astonishing how many well-dressed people are exceedingly weak in their grammar.

That even in a magnificent yacht a man cannot sail away from his "honest debts."

That to belong to the "fast set" usually makes one totally unfit for any other set.

That altogether too much press attention is given the female persons who write vile novels.

That the day does not seem to be far off when chimney sweeps will be "interviewed."

That often the young author whose first book is "out" makes his acquaintances very "tired."

That if it were not for imaginary invalids many doctors would starve to death.

That some of the "400" in Europe are of far less fashionable consequence than when at home.

That too many of the "young gentlemen of leisure" are very far from a Chesterfield at heart.

That the Anglomaniacs to be entirely proper must refer to the Irish subject as "'Ome Rule."

That seeing in advance, or no attention, is a crying shame at too many summer hotels.

SEVEN GEMS OF THOUGHT.

Whatever you dislike in another person take care to correct in yourself by the gentle reproof.—Sprat.

Avoid him who, from mere curiosity, asks three questions running about a thing that cannot interest him.—Lavater.

Any one may do a casual act of good nature, but a continuation of them shows it is a part of the temperament.—Sterne.

Affectations is certain deformity; by forming themselves on fantastic models, the young begin with being ridiculous and often end in being vicious.—Blair.

Nothing more impairs authority than a two frequent or indiscreet use of it. If thunder itself was to be continual it would excite no more terror than the noise of a mill.—Colton.

Great talents for conversation should be attended with great politeness. He who eclipses others owes them great civilities, and whatever a mistaken vanity may tell us, it is better to please in conversation than to shine in it.—Swift.

Caution, being scurrilously treated by a low and vicious fellow, quietly said to him:—"A contest between us is very unequal, for thou canst bear ill language with ease and return it with pleasure; and to me it is unusual to hear, and disagreeable to speak it."

THE business of Paris has risen to a point that before the Exhibition would not have been considered possible. According to some accounts it is only limited by the quantity of merchandise for sale. One of the great Parisian jewellers said recently:—

"Never have we sold as we have during this Exposition. There seems to be no bounds to the wealth of the foreigners who are now in Paris. The objects that sell most readily are those that cost the dearest. Pearl necklaces at 800,000 francs are snapped up nowadays with eagerness. There are more purchasers than necklaces." A great dressmaker of the Rue de la Paix tells a similar tale. Women say:—

"I wish to spend 100,000 or 200,000 francs in your establishment. How many dresses and mantles can I have for that amount?"

GOOD MANNERS.—We know a good mother who used to say: "Always use good manners at home, and then when you go among strangers you need never be alarmed, for it will be perfectly natural to be polite and respectful." That is true, and we have always thought that the best way to do anything right was to get into the habit of doing it right. Hardly anything is of more consequence than good manners and politeness in a boy or girl. They render those who possess them favorites with their relations or friends, and prepossess strangers toward them. Politeness costs nothing. It is worth everything. It has been termed the lubricating oil of society.

NEW JOINT STOCK COMPANIES.

Letters patent of incorporation have been issued under the Companies Act of the Dominion of Canada to the following:—

The Merchants and Manufacturers Security Company of Canada, Limited. with a capital stock of \$50,000, head-quarters at Hamilton, Ont. The objects of the Company are to distribute mercantile information and reports amongst members and subscribers of the said Company, and to protect and guarantee to wholesale merchants and manufacturers their accounts and credits, and to take assignments of and collect all accounts or debts thus protected or guaranteed, which the said Company shall be compelled to pay.

The Canadian Office and School Furniture Company, Limited. with a capital stock of \$100,000. The objects of the Company are to manufacture and deal in furniture, fittings, wares and merchandize for schools and other buildings.

Notice of application for letters patent of incorporation under the above Act is given by:—

The Halton Land and Mortgage Company, with a capital stock of \$250,000; head-quarters at Milton, Ont. The objects of the Company are to acquire, buy, hold, lease and sell real estate and any interest therein in the Dominion of Canada, to build on, repair, improve and manage it; to lend money on the security of real estate or any interest therein; to buy mortgages, legacies and other liens and charges on or payable out of real estate; to take guarantees, covenants and promises as collateral security for money lent and interest; to lend money on promissory notes and to exercise all the powers and privileges of a loan company; to act as trustee and manager of real and personal estate; to act as executor of wills and administrator of estates of deceased persons; and to do, execute and perform all acts, matters and things incidental to the business of the company.

Under the provisions of the "Joint Stock Companies Act" of the Province of Quebec, as amended by the Act of 1889, notice of application for letters patent of incorporation is given by:—

The Templeton Phosphate Railway Company, with a capital stock of \$50,000; head-quarters at Montreal. The object for which incorporation is sought is the construction of a railway having its starting point from the Ottawa River, in the said Province, at or near the village of East Templeton, in the township of Templeton, county of Ottawa, in said Province, running in a northerly direction as far as the Gore of said township to a distance of about fifteen miles, and also to build a line of railway, starting at a point on the herein above mentioned railway at the eighth or tenth range of said township of Templeton, near Perkins Mills, and running in a westerly direction to a point in the township of Wakefield, a distance of about fifteen miles.

MERCANTILE AGENCY REPORTS.

BRADSTREET'S.—Business failures number 221 in the United States last week against 170 week before last and 217 the same week last year. Canada had 29 last week against 16, the preceding week. The total failures in the United States from January 1st to 26th July are 6,616 against 5,911 in 1888.

THE NEW YORK BANK STATEMENT.

The following is a comparison of the averages of the New York banks for the last two weeks:—

	July 20	July 27	Changes
Loan	\$419,850,000	\$416,791,800	Dec. \$3,058,200
Specie	71,857,200	72,299,200	Dec. 441,000
Legal tenders	48,552,700	44,175,300	Inc. 4,377,400
Net deposits/other liabilities	412,020,300	437,301,700	Dec. 25,281,400
Circulation	8,927,401	9,010,000	Inc. 82,599

The following shows the relation between the reserve and the liabilities:—

Specie	\$74,357,200	\$72,299,200
Legal tenders	48,552,700	44,175,300
Total reserve	\$117,909,900	\$116,474,500
Reserve required against deposits	110,055,075	109,825,425
Above legal requirements	7,254,825	7,649,075

At the corresponding date of last year the amount of surplus reserve was \$27,116,175, showing a decrease this year of \$20,027,100.

SELECTIONS.

This amount of sponges exported from the Bullamas in 1887 was 697,000 pounds, worth \$230,000, and in 1888, 788,000 pounds, value \$240,000. The experiment of introducing fishermen from the Mediterranean toward the close of 1887, which caused much local excitement at the time, proved an utter failure. After a few months' trial the Greek spongers were withdrawn. They could not compete with the natives, and those who had embarked in the undertaking suffered a considerable loss.

ONE reason why America has so little foreign trade, is because we have no ships. Among the various reasons why we have no ships is because we have no banking facilities with foreign countries where we desire to build up a foreign trade. Other nations have, and hence their merchants and manufacturers can trade. In the coffee-growing region of Brazil, for instance, there are nineteen banks with a capital of nearly \$75,000,000. These banks last year paid dividends amounting from 6 to 15 per cent. In the last five years we have paid Brazil, through English channels, \$206,281,432 cost, or its equivalent, over what we received from that country.—*Export and Finance.*

REVENUE OF VICTORIA, AUSTRALIA.—The revenue of Victoria for the year ending June 30th amounted to £8,674,000, being an increase, as compared with the previous year, of £1,067,000, and an excess over the estimates of £882,000. The customs returns show an increase of £527,000, which includes an increase of £53,000 in the revenue from the spirit duty and of £36,000 from the tobacco duty. The excise returns show an increase of £110,000, including an increase of £85,000 in the revenue from the tax on the estates of deceased persons. The territorial receipts show a decrease of £40,000. The railway revenue amounted to £3,105,000, showing an increase of £363,000 as compared with last year, and being £204,000 in excess of the treasurer's estimate. Stamps also show an increase of £87,000.

WHEN was the title "Majesty" first applied to royalty? Among the Romans the Emperors and Imperial family were addressed "Your Majesties," and also the Popes and Emperors of Germany. The title "Majesty" was given to Louis XI. of France, in 1461. Upon Charles V. being chosen Emperor of Germany in 1519, the Kings of Spain took the style. Francis I. of France, at the interview with Henry VIII. of England and the Cloth of Gold, addressed the latter as "Your Majesty," in 1520. James I. used the style, "Sacred" and "Most Excellent Majesty." Henry VIII. was the first English Sovereign who was styled "His Majesty." Henry IV. was "His Grace," Henry VI. "His Excellent Grace," Edward IV. "High and Mighty Prince," Henry VII. "His Grace" and "His Highness," and Henry VIII. in the earlier part of his reign, "His Highness." Subsequent Sovereigns assumed the title of "Sacred Majesty," but this was afterwards changed to "Most Excellent Majesty."

REFORM NEEDED IN BILLS OF FARE.—One of the needed reforms of the present time is a reform in our bills of fare. Why should a bill of fare be termed a menu? Or why should American dishes be disguised under foreign names? Why should not soup remain soup when served on the table? Why should not the potato, after it passes through the hand of the cook, not continue to be a potato? Why should a fish when baked or boiled assume a French cognomen? Why should the long array of dishes that are prepared daily for hungry Americans be given foreign titles? Why, in short, should the average citizen be obliged to carry a polyglot language dictionary to every meal for the pronunciation and definition of the different dishes of the bill of fare? A scholar may profitably find leisure to wrangle over the pronunciation of Cicero, but he is far too short for the majority of people to waste it in endeavoring to find out the meaning of the various French, Italian and other foreign terms applied to the badly cooked food set before them at hotels and restaurants.—*Mrs. Emma P. Ewing in Good Housekeeping.*

THE query, What becomes of old preserved-meat tins? has often puzzled inquiring minds. The only use to which one ever sees them put is for carrying water or growing flowers, the large oblong tins being greatly used in colliery districts for the former purpose, while in every poor neighborhood you can see scraggy plants growing out of squat meat tins. There are inventions for recovering the tin which enters into the composition of these tins, but as the recovery of the small percentage of metal implied the loss of the iron which forms the base of the tin-plate, a considerable source of profit was lost. The Metal Recovery Company, now brought out, proposes to work a patent by which the tin is recovered by an alkali instead of an acid process, leaving the iron unharmed; so that, instead of obtaining only £350 worth of material out of 100 tons of old meat cans, this company hopes to obtain £826 worth of saleable metal. If the supply of old meat cans is kept up at the rate of 100 tons a week, this would yield a net profit of £45 a week, which means a good dividend on £90,000.—*Financial News.*

SUBSIDIZING STEAMSHIPS PAYS.

Export and Finance.

Because steamship lines to foreign ports require Government assistance at the start it does not follow that they will need such assistance forever. England, which at first heavily subsidized her companies, has now reduced her grants to them to considerably lower figures simply because the trade, that they have succeeded in building up is so large that there is no longer the same need for public aid.

Germany's experience has been the same. In a late issue of the *German Trade Review*, published in Berlin, the statement is made that the Government's policy in giving bonuses to native shipowners engaging in the foreign carrying trade has been fully justified by results. The lines which were established less than three years ago to run between German and Asiatic and Australian ports, lost \$160,000 the first year, but only \$10,000 the second, and this year it is expected that they will show a profit. Thus it appears that by the expenditure of a really very small amount a nation may get a large and profitable trade in a short time and valuable ships into the bargain.

England's trade statistics show the great value to a nation of its own steamships connecting directly with other countries. During the past twenty years the British treasury has paid perhaps \$22,000,000 in subsidies to Central and South American lines, but as compensation for this British manufacturers were enabled to sell \$1,638,000,000 worth of their goods. Thus for every \$1,000,000 expended in establishing regular communication between British and Spanish-American ports, British trade grew by at least \$80,000,000.

To put the matter in its most forcible light, the results of England's policy of subsidizing steamship lines running from its ports to Central and South America, have been that her merchants secured a most extensive market at a national expenditure of a little over one per cent. on their sales. Is not this the cheapest way of securing an outlet for our surplus products?

This is a good time, now that preparations are being made to celebrate the four hundredth anniversary of the discovery of America, to remind our friends who so eagerly oppose subsidies that if it had not been for subsidies it might have been the three hundredth or, perchance, the two hundredth anniversary. The discovery of America was the first successful application of the theory of subsidizing shipping. It is a strange thing about subsidies to shipping that all the theories are against them and all the facts are with them.

THEY NEED NERVE.

Engineers at rest, sitting in the narrow cabs of their engines, lying at the depot waiting for the signal to start, often look to be a sleepy set of fellows," said the man the other night who runs the limited to Alliance. "Do you know," he continued, addressing a reporter, "that engineers are always wide awake when they seem to be indifferent to events happening around them? There are few things that escape their vigilant eyes. Many people have an idea that engineers go it blind and trust entirely to the block system and the acuteness of good telegraph operators, but if they did this there would be wrecks and lives lost every day.

A good engineer is always on the lookout. We see plenty of things ahead of us that harrow our nerves and make the hair stand up straight, but as long as the passengers behind us don't know it and we all escape uninjured, we heave a sigh of relief and say nothing. I tell you, it is no easy matter to hold a throttle, shoot around sharp curves and watch for obstructions. An engineer looks down for a moment at the connecting rods of the locomotive, moving backward and forward with lightning like rapidity. He doesn't know at what minute a pin may break and one of the rods knock his brains out as he leans out of the cab.

We have to make schedule time, the road is full of curves, and we are likely to bang into these trains as we pass them. Little do people know how rasping it is on the nerves to be continually making narrow escapes, and yet one invariably feels that some day he is bound to get it in the neck. It is the uncertainty of the business that is so trying."

PLENTY LEFT OVER.—In a certain church in Ireland a young priest was detailed to preach. This occasion was his first appearance and he took for his text "The Feeding of the Multitude." He said:—"And they fed ten people with 10,000 loaves of bread and 10,000 fishes." An old Irishman said, "That's no miracle; begorra, I could do that myself," which the priest overheard. The next Sunday the priest announced the same text, but he had it right this time. He said:—"And they fed 10,000 people on ten loaves of bread and ten fishes." He waited a moment or two and then leaned over the pulpit and said, "And could you do that, Mr. Murphy?" Mr. Murphy replied, "And sure, your reverence, I could." "And how could you do it, Mr. Murphy?" said the priest. "And sure, your reverence, I could do it with what was left over from last Sunday."

STATE INSURANCE IN GERMANY.

Germany is making heroic efforts to solve the problem of national insurance. Probably there is only one man in Europe whose iron will and irresistible courage could have faced such a Herculean task. Prince Bismarck sees in a scheme of national insurance an antidote to the undisciplined Socialism which is held out to the poor of Germany as the alternative to the Imperialism and militarism, which is the life-breath of the existing constitution of the Empire. National insurance is, after all, but another name for State Socialism, just as insurance of all kinds is, after a fashion, a sort of orderly and lawful Socialism. It falls, of course, very far short of the Socialist's ideal, but it is akin to the system which he proposes, in so far that by its operation the strong assist the weak, the healthy contribute to the support of the sick, and the opulent help the needy. Germany is not rushing at a system of national insurance like a bull at a gate. It has already had practical experience of the working of such a measure, though on a narrow basis, and within restricted areas. The new law, however, includes within its scope nearly the whole of the working-class population of the country. If its promises are fulfilled, it will secure for the wage-earning classes a fair maintenance in the event of sickness and of disabling accident, and a pension in old age. Everybody amenable to the terms of the law contributes a weekly premium pro rata according to his wages, and the higher these payments the greater will be the benefits obtained, though the scale is a little more generous in its operation among the very poorest people than among the more prosperous assurers. The insurance fund is further swelled by payments exacted from employers, and the State itself assists by a fixed grant. The fund is to be administered by provincial boards, upon which the workmen and their employers will both be represented, but the whole machinery will be under Imperial control. It is hoped that, apart from the State subventions, the scheme will be self-supporting, but the data upon which the actuarial calculations have been framed, are almost purely conjectural, and it is impossible to foresee how the law will work. In short, in order to avoid that nameless terror which we know as Socialism, but which is merely a manifestation of the discontent of the dregs of society because they are dregs, Germany has taken a tremendous leap in the dark. It is a beautiful and beneficent ideal, which the framers of the measure have endeavoured to realise; it is an experiment which the whole world will watch with interest; but at the same time no one who knows anything of insurance will feel certain that the scheme will not end in ruin and disaster.

SPEED OF RIFLE BALLS.

Philadelphia Record.

How fast does a bullet travel? If it is in proper shape for traveling, Col. Flayler and his officers say it ought to go at the rate of 1,275 feet a second upon leaving the rifle. This matter of speed is very important, and if a cartridge is five or ten feet too fast or too slow the quantity of powder must be changed. This matter of speed is tested in a very interesting way. At the northern end of the arsenal grounds is a long wooden shed, in which a distance of 100 feet has been carefully marked off. At either end of this space is a stand something like a target, with a large circular opening where the bull's eye would be. Across each opening is stretched a small electric wire connected with a delicate instrument in another room. The rifle from which the firing is done is so aimed that the bullet which flies from it cuts both wires. Obviously the difference in time between the cutting of the first and of the second wire will mark the speed of the bullet through one hundred feet. The measurement of this brief space of time is done by an instrument of French invention called the Boulinge chronograph. When the first wire is cut, an electric circuit is broken and a rod which is suspended from a magnet falls a short distance, touching in its descent a point which makes a mark on its side. The breaking of the second wire lets drop a second smaller rod in the same way. By means of the difference in the marks on the rods it is possible to estimate the difference in the time of their falling, and from this the speed of the bullet per second. This is a provision for detecting any error, and nearly absolute accuracy is secured.

SUPR. BYRNE, of Detroit, says the surface water which is pumped out of gas pipes is one of the best disinfectants known. Why, it is a fact that in some cities this water is spread around on the streets to disinfect filthy gutters and sink holes. It is true it does not smell very sweet, but what disinfectant does. We have orders every day for gas water to be used for medicinal purposes. Many people bathe in it, others apply it to the hand and face as a remedy for salt rheum and tetter, and still another uses it to boil it and inhale the steam. The latter use is for sore throat and diphtheria patients. By this surface water I do not mean the gas condensation which accumulates in a thick, dirty liquid resembling tar. That is of no use on earth.

A. D. 1900.

It was a chap of ancient mien and very ragged rig, With grizzled locks and countenance as wrinkled as a fig, Before me made obeisance low, held out his palsied hand, And thus poured out his tale of woe on Newport's sunny sand. "Oh pray, have pity on my lot, my path is very rough, I was a Western Senator—I now appear a 'tough' I've done my duty properly, and ne'er was known to fail. "Whene'er I got a chance to twist the British lion's tail. "Upon the Senate floor, my lad, I've talked for half a day "To prove the British beast to be in Freedom's flowery way; "Upon the Senate floor, my lad, I've knocked his claims so high "Ye'd think he'd hide behind his paws, roar once again, and die. "I scanned the daily British press for something to resent, "And swore I'd bombard London town if I were President. "In burning words I eulogised the bloody Clan-na-Gael. "And dubbed them 'true Americans' for twisting of that tail. "I didn't hate that lion, sir; nor harm him, sir, did I; "But politics was business, sir, beneath Columbia's sky; "And the very surest way your pocket interests to promote "Was shrieking hate for England, just to please the frisky vote. "Respect? No, don't! Oh, damn-Respect! You needn't make me blush; "[I can do even that since I have cleared that public slush; "I wasn't the only Senator in 1889. "That trimmed the peaceful Eagle's claws to scratch across the brine. "Well, well, my lad, the day is past, and I am down at heel, "And where I lived in regal style am begging for a meal. "And all because that element of which the woods were full "Was pared off by the honest friends of Sam and Johnny Bull." TIM PANUM.

BILLIARD HISTORY.

All the Year Round.

King Louis XIV. was a great lover of billiards, and his magnificent nobles in their grand perukes, his marshals and generals, matched their skill against their royal master's about some elaborately inlaid billiard table in the royal saloons of Versailles. One Chamillard is recorded to have gained a high office of state from his skill in billiards, which the king delighted to witness. When the French game was introduced into England, at which time the regency in France brought something like peace and good will between the two nations, it soon superseded the old-fashioned game. It was played, according to contemporary accounts, "only with masts and balls," the mast being the masse, or mace, an instrument still to be met with in billiard rooms. With the mace, the ball is pushed and not struck, and English players adhered to the mace long after it had been superseded on the Continent by the cue. And the mace was considered the lady's weapon even up to recent times. The French game was played with two white balls, and the play consisted in hazarding your adversary's ball and keeping out of the pocket yourself, just as single pool is played nowadays. But before the end of the century a third ball was introduced—the red ball—which bore the mysterious name of "carambole." And how to hit the two balls successively became one of the points of play, and the carom, or cannon, added a fresh interest to the play. With this came into existence the English game, but excellence, at which all hazards count, to the striker, except that, unfortunately, one known as a coup, where his ball flies into a pocket without having touched another on its passage. Three things to avoid—Idleness, loquacity and flippant jesting. Three things to contend for—Honor, country and friends. Three things to like—Cordiality, good humor and cheerfulness. Three things to cultivate—Good books, good friends and good humor. Three things to love—Courage, gentleness and affection.

FASHION IN THE USE OF DISINFECTANTS.

Engineering and Mining Journal.

Ten years or more ago the discovery of salicylic acid was heralded with great applause, and a means by which all infection could be prevented seemed at last to have been found. It was chimed to stop putrefaction, and its use for the preservation of food was suggested and adopted on a small scale. In course of time it has not only fallen into disuse, but the French government, at least, has gone so far as to prohibit its use for the protection of food. The sanguine expectations of its admirers were far from being realized. Next copperas (iron sulphate) was rediscovered, and its use was recommended by the National Board of Health. Then Koch, of Berlin, announced the remarkable efficiency of mercuric chloride, and it continued in fashion until Sternberg and his followers found that the good old-fashioned chloride of lime was "sure death" to microbes. Each one of these most valuable agents, as well as many others, has had its worth experimentally demonstrated by its advocates, among whom were able chemists, and its efficiency testified to by equally competent practitioners. The truth seems to be that of the numberless, simple and compound disinfecting agents which have been from time to time proposed, a great many have undoubtedly utility in special cases, a few are practically inert, and a less number have been absolutely harmful because applied without discretion. But the trouble is that too much is expected of a single agent. One disinfectant may successfully oppose a certain class of germs or a particular kind of chemical decomposition and recombination; it is therefore pushed before the public as a sort of cure-all, and when it fails under conditions to which it is not suited there is a reaction of sentiment, and its legitimate function is lost sight of. The enthusiastic investigator, who has just finished some successful experiments with a new agent or new applications for an old one, is a little apt to become infatuated with his favorite subject, and in presenting the results of his discoveries make the claims a trifle too broad. Then it is taken up by physicians, health officials, and the press, enlarging as it travels, like rumor, until the scope of its value is made well-nigh universal. On the other hand, the revulsion in case of partial failure often results in too sweeping denunciation. It seems strange that personal feeling and that queer mania of ours for change, called fashion, should hold such potent sway in so prosaic and practical a matter.

THE OLD HOME.

Scrivener's.

An old home acquires power over the heart with course of time; it comes by degrees to touch the imagination with a sense of life inherent in itself. Its timbers are not dead wood. As the vibrations of the music constrain the fibers of the violin till, year by year, it gives forth a fuller and deeper tone, so the vibrations of life as generations go by shape the walls of a home into a responsive accord with the human experience that goes on within them. Birth and death; joy and sorrow; hope and disappointment—all that men endure and enjoy; give to it a constantly increasing sanctity and a power to affect the hearts of those who dwell within it. Memory awakens imagination. Each generation has set its lamp upon the home in some change, some improvement. The lapse of years alone makes it venerable, but if a succession of kindly, humane and loving men and women have dwelt in it it becomes the memorial happiness and an incentive to excellence. The older it is the sweeter and richer garden does it become of human charities and affections.

STEEL TIES.—The Western Railway Company of France, after two years' experience with a certain form of steel tie on a part of their system where the traffic is very heavy, are so well satisfied with the result that they have given an order for 5,000 to further extend the trials. It consists of a steel body, of an inverted U section, 0.20 metre broad, 0.08 metre deep, and 2.50 metres long. At the parts where the rails rest, chairs are cast on the tie itself, so as to envelop the whole section of the latter over a width of 0.10 metre. To hold these chairs in position, holes or slots are cut in the vertical faces of the tie, into which the metal of the casting runs. Being thus without movable attachments, there is no risk of derangement. The resistance to transverse strains is said to be seven times greater than that of the ordinary form of metal tie of the same surface, and twice that of a wooden sleeper. The rails, which on the Western lines are all double-headed, rest in the chair on a surface two and a half times larger than that of an ordinary chair. The cost is 14 francs, but there is nothing to be added for attachments and supports.

ON and after November 1, 1892, automatic couplers are to be used on all locomotives and freight cars in operation in the State of New York, which are owned by the companies operating railroads within the State. Neglect to comply with the provisions of this act is to be followed in every case by a fine of \$500.

THE REALITIES OF YACHT-RACING.

BY A LANDSMAN.

Chambers's Journal.

It had always been my ambition to take part in a yacht-race. I had often felt my heart bound with excitement and enthusiasm at the sight of a snow-winged fleet flying before the breeze amid showers of glistening spray; and although I had never been on board a vessel of any kind except a Thames steamer and the *Calais-Douvres*, I was convinced that the deck of a smart yacht was the sphere whereon I should excel if I could only get an opportunity. I had an opportunity this summer, and I have changed my mind.

I don't know whether some remarks I let fall to my old friend Macstane, when he was spending a few days with us at Tooting, prompted the invitation or not; but my delight literally knew no bounds when he wrote asking me to join his yachting party on the Clyde to witness the regatta, in which his cutter the *Rosebud* was to make her first appearance as a racer. Of course I accepted the invitation. I positively jumped at it; and in spite of a good deal of covert sarcasm on the part of Mrs. Jones, I decided to make my debut as a yachtsman in proper style—blue serge coat, straw hat, and canvas shoes, as one sees the fellows got up on the pier at Dover.

It's very absurd to go to such unnecessary expense, said my wife, when I presented myself habited in nautical garb for her inspection the evening before I left home. It's simply ridiculous. A man of your figure too. I am really surprised at you.

I didn't think that Mrs. Jones's reference to my size was in the best possible taste; but I passed it over. Between ourselves, I think she was annoyed at our friend's omission to include her in his invitation; but he always said that ladies was in the way on board a yacht during a race; and of course I agreed with him.

I am sorry that Macstane didn't ask you, too, my dear, I said, blandly ignoring her remark; but perhaps you would not have enjoyed the trip.

She had been studying my costume with a critical eye, and took up her needlework again, giving me a final dig as she transferred her attention to it. No; I don't care about the sea, she said. I do hope you won't be sick.

Sick! The idea of *mal-de-mer* as a possible result of bearing a hand on board a racing-yacht had never crossed my mind; it was so incongruous. To be sure, I had suffered agonies crossing the Channel, but that was a different thing altogether; everybody allows that passage to be the most trying known to travellers. But on board a ten-ton cutter in the Clyde! I laughed pleasantly at Mrs. Jones's forebodings, and said that I feared she did not know much about yachting.

I dare say you will know more in a day or two, Algernon, she said dryly. All that glitters isn't gold, you know.

Mrs. Jones has a somewhat irritating habit of combining prophecy and proverb; but justice compels me to admit that she is very often right. I was foolish enough to tell her the details of a day's fishing I had with Bilston up in Yorkshire once, and she has never ceased reminding me how she warned me not to go. My troubles on that occasion have furnished her with texts for many a lecture, and now she seems to take a placid satisfaction in contemplating the discomforts which may attend my present expedition. It is not reassuring; and I go upstairs to change my clothes, harassed by unsailor-like doubts as to the unqualified pleasures of the prospective cruise.

Two days later I am standing on the *Rosebud's* deck, enjoying the magnificent scenery of the Clyde at Wemyss Bay. It is a lovely morning, and there is enough wind to send the yacht quietly through the waves without making her lean over too much. Macstane, a very pleasant young fellow called Baynes, a weather-beaten old tar answering to the name of Sandy, and my humble self, compose the crew. I have helped them as much as I can in getting up the sails; but the number of ropes are so awfully confusing, that I contented myself with pulling and hauling just when I was told, so as to avoid getting into scrapes.

We must get out the spinnaker, Sandy, says Macstane, who is steering to the ancient mariner. Will you fellows give him a hand? he adds addressing Baynes and me.

Of course I am delighted to assist, and should be even more so if I had the faintest notion what a spinnaker is. It's a sail of some kind, no doubt; but where it is to go I confess I am quite unable to see; however, I follow Baynes forward, and wait in readiness to act upon orders.

Can you swim, Mr. Jones? says Baynes in a half-whisper, as I help him to let down a thing he calls a boom.

Not very well, I reply, a little anxiously. Why?

Mr. Baynes glances at Macstane to see that he isn't listening, and says very gravely: Macstane oughtn't to have brought you if you're not a good

swimmer; he'll cram on every inch of canvas, irrespective of the boat's ability to bear it, if he takes it into his head. He's a perfectly reckless man himself, you know.

This is rather disquieting; the breeze is freshening already; and when we have succeeded in setting the spinnaker, the yacht heels over in a manner which is very alarming. I begin to wish that I hadn't come; but Macstane is smoking his pipe so coolly that I don't like to do more than hint at the very unnecessary danger we are incurring.

Do you think she can carry so much quite safely? I ask with assumed carelessness.

Carry it! My dear fellow, you don't know what the *Rosebud* can do if she tries. I've got a lovely flying jib to set next—a thundering big one. Wait till we get that up.

Baynes, who is standing behind him, gives a perceptible start, and looks at me with an expression of undisguised horror. Really, I didn't think that Macstane would have been guilty of such foolhardiness, and I feel myself turning pale.

Beginning to feel queer? asks Baynes, looking at me as he lights a huge cigar and sits down at my side. We shall find it a good deal livelier down at Largs.

I do not quite understand Mr. Baynes. I feel perfectly well, and he ought to know that my change of color is the echo of his own natural apprehensions. I suspect that he dreads giving offence to Macstane, who is very touchy, and the most obstinate man on earth. Perhaps it will be wisest for me to take my cue from him and say nothing about the sails; but I confess that I don't like the prospect before us at all.

We are tearing along through the water at an extraordinary pace, and if I could only be sure that Baynes's fears are unfounded, my highest ideal of yachting would be realised; but I cannot forget that we are in momentary peril of our lives. Presently, we sweep smoothly round a headland, and a sight bursts upon my view which reawakens my old enthusiasm. We are entering Largs Bay; the blue stretch of water is swarming with white-sailed yachts of every size, from the pyramids of canvas, which Baynes tells me are sixty tonners, to boats smaller than the *Rosebud*. They are dashing and flitting in all directions, wheeling round with the graceful ease of seabirds, threading their way amid the fleet like things of life. The strains of the band on board the flag-dressed steam-yacht which belongs to the Commodore add to my rising excitement. It is glorious; and if the wind would moderate a little, I would light a cigarette; but as Baynes foretold, it is 'livelier' here than at Wemyss Bay; and before long I began to remember that last trip I made across the channel.

Macstane gives Baynes charge of the tiller and hauls a rowing-boat. He says he must go and pay his respects to the Commodore, and invites me to go with him. I should like to be presented to the great man, who seems to be a kind of yachting Admiral; but the boat is pitching so frightfully that I wouldn't attempt to get into her from the *Rosebud's* deck for any consideration; so Macstane swings himself over the side and goes alone. I wish Mr. Baynes's tobacco was not so dreadfully strong; if he were not almost a stranger, I should ask him to stop smoking, for I'm certain it is the smell which is causing my otherwise unaccountable disinclination to move. The breeze, which is very unsteady, drops to the lightest breath by-and-by; and as soon as the yacht is on a decently even keel, I pull myself together and go forward to escape the smoke and have a chat with Sandy, who looks a very intelligent person.

How long do you think it will take us to go round the course to-day, Sandy? I asked with the air of a pupil addressing a professor.

That, says the ancient mariner thoughtfully, will depend on the wind.

I ought to have known that, of course; but Sandy gives me the information in a tone that implies that he doesn't expect much common-sense from me; and I do not feel flattered.

I suppose you know most of the yachts on the Clyde, Sandy? I say presently with great respect.

Ou ay, amaisit!

Do you think, then, that the *Rosebud* has a chance of winning?

Sandy gives me a look which says as plainly as speech, I never answer riddles, as he replies:

That will depend on what other boats are gunn.

I feel thoroughly snubbed this time. I have heard a great deal about Scotch caution, and perhaps I ought not to have expected him to commit himself to an opinion; but I do think that he might be a trifle less patronising in his manner. I make one more attempt to abstract information from him on a point which is fraught with anxious interest to me. Do you think, I say very confidentially, that the yacht is at all likely to capsize with the amount of canvas she is carrying?

Sandy glances upwards carelessly. She might, he says, if it were blowing hard enough.

I will not try to get anything more out of Sandy; he appears to be a very hard, unsympathetic person.

We have been gliding aimlessly about the bay, waiting for Macstane, who returns in half an hour and clammers on board in a state of raving frenzy. Such folly! he exclaims as he resumes charge of the tiller and gesticulates with his right hand. We're to race in cruise trim! Spinnakers not allowed! Not even flying-jibs!

Macstane's feelings have evidently overcome him: he began in a voice of thunder, and he speaks of the forbidden jibs in a wail of sorrow.

I am so sorry to disappoint you, old man, he says to me affectionately.

Oh, don't mind it on my account, I reply with great sincerity. I am not in the least disappointed, really.

Macstane looks as if he didn't believe me, whereas, in fact, I am yearning to embrace the Commodore or whoever is responsible for the prohibition of spinnakers and flying-jibs. It has taken an immense weight off my mind; but Baynes's well-feigned expressions of regret warned me not to be too profuse in my assurances of contentment with the condition of affairs.

What time does our race start? I ask, when Macstane's growlings are beginning to subside.

Half-past eleven, he answers with a deep sigh.

It's ten minutes after the hour now, I say, looking at my watch. Perhaps we—that is, don't you think we ought to begin and take down the spinnaker? It's an awful pity, I add with a tremendous effort.

Take it in, replies Macstane with gloomy resignation. I wish I could feel a little sorry for him, he does look so dejected; I can't manage that, but go forward with Baynes, trying to appear as sorrowful as he does, and help Sandy to stow away the sail and trice up the boom.

There are seven other yachts in our race; and in spite of the crowding round what Sandy calls the 'boo-ey,' the *Rosebud* gets the best of the start, and passes the line (whatever that is) just as the gun is fired. The breeze has freshened considerably, and Macstane brightens up, whilst my spirits sink in proportion. I do hope I shan't be ill—it would look so foolish. By-and-by the wind drops again, and the boats lie idly in a clump, with flapping sails, while the owners shout greetings and chaff to each other. There appears to be a great lack of earnestness about yacht-racing. Our mainsail has been slackened out as far as it will go, and the boom waggles heavily over the water. Sandy and Baynes are lying flat on their backs enjoying the sunshine, and Macstane is nodding at the helm. It's a drifting-match, he says sadly, a wretched drifting-match. (Macstane seems very hard to please.)

I wish I could be of some use, I say eagerly. I really mean it, for this kind of thing is not my idea of racing at all.

Macstane looks at the mainsail and then at me. You might sit on the boom, he says at last.

I don't quite see what good I shall do by sitting on the boom, but I assent cheerfully, and take up my position under his directions. I'd like you to sit out, he says, as far out as you can go, with your feet against the gun'le—it will hold the spar so much steadier. Can't you get out a little farther? Thanks; that's capital.

If Macstane was given to practical joking, I should think that he was taking advantage of me. I am sitting gingerly on the round polished boom, with my toes against the edge of the yacht's gunwale. I am desperately uncomfortable; the slightest slip of hand or foot will result in my falling plump into the oily swell below. It isn't kind of Macstane to have asked me to do this; and I swear I won't attempt to get out an inch farther if he offers me a thousand pounds. I wonder how long he means to keep me here?

Your weight is the thing, he says with great cordiality. Baynes or Sandy would have been no use, they are so light. It's a pity your legs aren't a little longer; you could get out so much farther.

For the first time in my life I thank my stars for a very short pair of legs; but I do not altogether appreciate Macstane's criticism of my personality. He speaks as though I was designed and sent to Scotland for no other purpose than to sit on the boom of the *Rosebud*. I can't take my eyes off the heaving water underneath, and a cold perspiration breaks out on my brow as I feel how dreadfully slippery the spar is.

Does this do any good? I ask Macstane after five minutes' silent agony.

Not much, he replies with brutal indifference. It's as nearly a dead calm as it can be; but you are as much use there as you could be anywhere else.

It will be a very long time before I form one of a crew to man the *Rosebud* or any other vessel of the kind. I would not believe that Macstane was such a callous ruffian.

I think we might have lunch now, he says after a long pause; there's not a sign of wind in the heavens. Come along down to the cabin.

We leave Baynes and Sandy in charge, and Macstane scrambles down the perpendicular ladder into what he calls his 'stateroom.' It is an age since

I have essayed climbing a ladder, and the hatchway is barely wide enough; to let me through; half-way I stick hard and fast, and, to make matters worse, my feet slip off the rungs. I cannot help giving a cry of dismay, which attracts attention to my attitude above and below.

'Shall I give you a shove down?' says Baynes anxiously.

'Shall I give you a pull by the legs?' asks Macstane's muffled voice below.

'No, no, no,' I cry, struggling breathlessly to regain a footing on the ladder. 'I'm all right now.'

My last glimpse of the upper world shows me Sandy and Baynes grinning all down their backs; and I alight on the cabin floor in a heap, to find Macstane chuckling over me with a violence which threatens apoplexy. There are phases of yachting-life which are wholly devoid of romance.

'Hurt?' asks Macstane, trying to compose his features.

'Not at all,' I reply, rubbing my shoulder and trying to dissemble my feelings. 'I'm quite ready for my lunch, though.'

'There's one good thing about a calm, and only one,' says my host as we sit down—'we can lunch comfortably.'

To my mind a calm possesses but one drawback, and that is the necessity for some one to sit on the boom; but I didn't tell Macstane this opinion.

In spite of the threatening qualms which rendered me miserable an hour or two ago, I make an excellent meal of cold beef, cold apple tart, and bread and cheese. Under Macstane's advice, I take plenty of strong whisky-and-water. Just as it is the best cure, it's the best preventive of sea-sickness, he says, with the confidence of a man who knows; and as I have never heard anything to the contrary, I act upon his recommendation. It is very cool and pleasant down here in the cabin; and if it wasn't such an undertaking to get through the hatchway, I should like to stay below. But I must get on deck sooner or later, and I am perfectly certain that the least motion of the yacht would render quite impossible a feat I can only perform with difficulty in a dead calm.

'Going on deck?' asks Macstane as he sees me bracing myself up for the task. 'By all means, if you prefer it, then Baynes can come down to lunch.'

I squeeze myself through the hatchway with a mighty effort, and relieve Baynes, who is dozing over the tiller. He disappears below, leaving me in sole charge of the boat, for Sandy is snoring noisily on the deck forward. I won't awaken him unless I see some signs of wind and his services are required, for his manner when I spoke to him this morning did not impress me at all favorably. I cast a shuddering glance at the boom, which hangs over the water jerking lazily at the tackle; I would almost prefer a gale of wind for the rest of the day to another hour's duty sitting upon it. I had no idea one would meet with such disagreeables yachting.

There are half a score of yachts lying becalmed all round the *Rosebud*; one much too close to be pleasant, in case a breeze should spring up; but I suppose it can't be avoided in weather like this. I am yawning frightfully. What a sleepy day it is. There is something very soothing in the gentle cradle-like rocking caused by the swell; and the hum of voices below only add to my drowsiness. Everyone I can see on board the other yachts appears to be taking a siesta. It looks shamefully negligent.

I don't know how it happened, but next time I raise my eyes I see that the *Rosebud's* bowsprit is trying to force its way through the mainsail of the boat nearest her, and the crew are bawling in stentorian tones at me. Sandy wakes up and springs wildly to his feet shouting: 'Pit doon the hellum, pit doon the hellum!'

Of course I take my hand off the tiller as though the brass binding had become suddenly red-hot. It does not appear to be a wise proceeding at such a juncture, but Sandy ought to know best, and I obey him promptly. 'Ah! I thought he was making some mistake; the instant I let go my hold of the tiller, he rushes aft and seizes it himself, telling me very rudely to 'let be.' After a great deal of rushing to and fro and much unnecessary noise, which draws the attention of the whole fleet upon us, our bowsprit is got clear, and the two yachts lie side by side, as if they couldn't make up their minds to separate again. A stout man who has been bellowing orders to the men on the other boat now turns to me and stretches out his hand. 'I claim a foul, sir! A more unseaman-like bungle I never saw. I'll trouble you for your name.' He says this very angrily and rudely, and I am debating in my own mind whether to apologise and take no further notice of him, or to call up Macstane, when he begins once more: 'What's your name, sir? I claim a foul, I tell you—a foul!'

'I'm not quite sure that I apprehend your meaning,' I said; 'but my name is Jones,' I spoke very

civilly indeed, conscious that I was to blame for the accident; but he flies into a passion almost before the words are out of my mouth.

'Don't play the fool with me, sir! I am Mr. Mactavish of Drumblewhin. Will you give up your name, sir?'

I always make a point of being courteous to strangers, but this person's manner is really very offensive. I draw myself up and answer with dignified hauteur: 'My name, sir, is Algernon Sedgewick Jones, of No. 93 Cranwood Terrace, Tooting.' I fold my arms and look very hard at him as I say this; but he doesn't seem to be pacified at all, and is beginning again, when another gentleman, who has been sitting with his back to me, stops Mr. Mactavish, and, turning round far enough to see me with one eye, says languidly: 'What is your cutter's name, sir?'

'The *Rosebud*. She belongs to my friend, Mr. Macstane of Glasgow.'

'Very good, sir. You have fouled the *Dido* most clumsily, and Mr. Mactavish will claim the penalty.'

He adds something in an undertone which I do not quite hear, but it seems to amuse Sandy immensely. I cast a withering glance upon him, and go to the skylight to summons the others. They are both sound asleep (really, yachting-men are singularly lazy), and Macstane doesn't seem much pleased at being disturbed.

'What's happened?' he says. 'Breeze coming?'

'No,' I reply, feeling very much ashamed of myself. 'We fouled another yacht, the *Dido*.'

'Fouled the *Dido*!' exclaims my host.

'Fouled the *Dido*!' echoes Baynes, rubbing his eyes.

'Yes,' I reply. 'I am so deeply vexed about it.'

Macstane rolls off his seat, and in half a minute appears at the hatchway. 'I would rather you had fouled any boat in the race—all the boats in the race—rather than the *Dido*,' he says with strained calmness. 'She belongs to the Mactavish of Drumblewhin.'

'So I was given to understand,' I answer sorrowfully, glancing at the *Dido*, whose deck is now deserted, except by two sailors.

'Is he on board himself?' asks Macstane, wheeling round upon me so sharply that I jump backwards and nearly fall overboard.

'He's aboard,' says Sandy, answering for me with a nod of profound meaning.

'If Mactavish is on board,' says Macstane solemnly to Baynes, 'every yachtsman on the Clyde will know to-night that the very first time the *Rosebud* started in a race she was handled by a—by a' (he looks at me and hesitates) 'by a man who doesn't know port from starboard; and they will say I did it.'

I told Mr Mactavish my name,' I say eagerly.

Macstane waves me aside with a groan, and sits down with his hands in his pockets, kicking his heels in the cockpit.

Mactavish will claim the foul as a matter of course; and it will be reported in the *Scotsman* and the *Glasgow Herald* and all the papers,' he continues, trying to fathom the deep disgrace I have brought upon him as a yachtsman.

I can't think of anything to say to comfort him. I am very, very sorry for the mishap; but I do think he takes it to heart rather too much. He sits in moody silence for a quarter of an hour, until the surface of the water is rippled by a breath of wind which makes the sails flap heavily.

'It's no good now,' he says in a hollow voice to no one in particular.

'Nothing but my intense desire to make atonement would move me to make the offer, and I do it, forgetting that Macstane has no conception of the martyrdom it is to me.'

'Would you like me to go and sit on the boom again?' I ask humbly.

He shakes his head. 'No; thanks, old fellow. We are disqualified by that foul, and couldn't win now anyway.'

'Disqualified! Can't win now at all! And I am solely to blame for it. I will never, never place foot on the deck of a yacht again.'

TALKING THROUGH A MAN.

Victoria, B. C. Times.

One of those things which occasionally happens to paralyze the ordinary reporter, accustomed as he is to strange phenomena in court and out of it, occurred in this office the other day when the intelligent lineman of the Victoria Telephone company came in to make slight repairs to the instrument. There was something the matter with the wires which were pulled up and the ordinary connection with the system thereby cut off for the time being. The reporter intimated that he wanted to call up a party as soon as the things were in order for it. 'Go ahead' said the lineman, grasping the end of one of the wires with one hand and a gas pipe with the other; 'ring him up.' And sure enough he was rung up and for two minutes the reporter and the man at the other end carried on a conversation through that lineman, who is still alive and climbing,

AN INNOCENT THIEF.

San Francisco Examiner.

In 1865, when the telegraph was comparatively a new thing in Southern California, the operators of the Los Angeles circuit found their communication suddenly cut off. Linemen were sent out to discover the break and effect repairs, but they returned with the surprising intelligence that the break was a serious one, and called for a lot of supplies.

About a mile of wire and poles had disappeared as completely as if the earth had opened and swallowed them up. Further search showed no trace of the missing materials, and at considerable expense new ones were furnished, and the line was reconstructed.

Then a detective was employed to investigate the mystery. The country was nothing but a desert, and the detective worked for three weeks without success. At the end of that time, however, he stumbled upon a small ranch, at which he put up for the night. He found the ground enclosed with a neat wire fence, and in the morning taxed the ranchman with having stolen the telegraph. The man admitted the fact at once. 'Oh, yes,' he said, 'I've been living here nigh onto three year, and have watched that old telegraph wire all that time. I never see nothing go over it, and reckoned it wasn't used.'

There seemed no reason to question the man's sincerity, and the detective contented himself with giving him a lecture on the invisibility of the electric current. The case was reported to headquarters, of course, but no prosecution followed.

WHO KNOWS?

New York Graphic.

Herbert Faught is an observing young man on Broadway. The other day he was seen with a pencil and paper tackling several of his friends, and enquiry revealed the cause.

'Do you know how to write Roman letters?' Mr. Faught asked the inquirer.

Being answered in the affirmative, Mr. Faught then said:—'Just write for me on this paper how the fourth hour of the afternoon is indicated on clock and watch dials.'

The figures IV were promptly written, and Mr. Faught burst into laughter. 'I knew,' said he, 'that you wouldn't get it right. I have never known any man yet who didn't make the same blunder. I'll tell you how it is,' continued Mr. Faught.

'Everybody who has been to school knows the Roman numerals, and they are always used on clocks and watches. What everyone don't know, however, is that the representations of the fourth figure on the dial of a timepiece are never made as they should be, according to the arithmetics, for instead of being made IV, it is invariably written IIII.'

'Just why this is done has never been reasonably explained. Some watchmakers say it is to avoid mixing up IV with V, and VI, and really that is the only reason that I have ever heard. But nobody seems to know without looking at a timepiece how it is written, and I have never met anyone yet who did not when asked write it IV, instead of IIII, and I never yet saw a timepiece on the dial of which four o'clock was written IV.'

THE EFFECT OF THUNDER ON DOGS.

Hartford Courant.

An interesting story was told last year of a supposed mad dog out in Litchfield County that was killed because of its strange conduct, and afterward it was found to have been only frightened by the thunder. It had run twelve miles and then taken to a strange house, ran upstairs, and refused to stir, and so was shot. It was a Scotch collie, and those dogs are peculiarly susceptible to and utterly cowed by thunder. There is one in this city not quite so bright as the sunshine in fair weather that becomes an utter imbecile as soon as thunder or even a fire-cracker is heard. Yesterday afternoon, amid the distant rumble of a far-away storm, he laid aside his intelligence and ran wildly off from home without it. A long search for him proved futile, but in a couple of hours he returned all wet and muddy, at his owner's office ready to be escorted home. On the penitential journey homeward they met another dog, not quite so big as this one, and, at the sight of the large and ruffled collie, the strange dog dropped flat upon its belly and lay cringing and trembling, the victim of abject fear until the dog scared by a crack of thunder had walked proudly by. There are all sorts of coward.

ELECTRICAL ENGINEERING AT ANN ARBOR.—The board of regents of the University of Michigan (Ann Arbor) have authorized a course of study in the university leading to the degree of Bachelor of Science in Electrical Engineering. This course will be parallel with those in civil, mechanical and mining engineering, with the same requirements for admission. In addition to special electrical courses, laboratory work, etc., complete tests of central electric light and power stations will be undertaken, and students will be made acquainted with the best practice in electrical manufacturing and engineering by visits to places where such enterprises may be seen on a large scale.

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EXAMPLES OF PROFITS Applied to Reduction of Premiums, at the Division in 1885

The following are taken from the Company's books at Montreal, on Policies five years in force

Table with 4 columns: Age of Entry, Amount, Original Prem., Reduced to. Rows for ages 27, 35, 39, 41, 42, 46, 52.

Reductions in the same proportion were made on policies running LESS THAN FIVE YEARS

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J. W. MARLING, Manager, P.O.

Those joining now will participate in two years' profits at this division. MONTREAL, 1889.

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(Incorporated by Special Act of Dominion Parliament.)

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Tickets, Pullman accommodation and full information as to routes, may be obtained at the Bonaventure Station, 143 St. James St.

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JOSEPH HICKSON, General Manager.

Montreal, 13th July, 1889.

The Shareholder

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ALLAN LINE.

1889 - Summer Arrangements - 1889

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Sailing from Liverpool on THURSDAYS, and from Quebec on THURSDAYS, calling at Lough Foyle to receive on board and land Mails and Passengers to and from Ireland and Scotland, are intended to be despatched.

Table with columns: STEAMERS, FROM MONTREAL, FROM QUEBEC. Lists ship names like Cleopatra, Parisian, Polynesian, etc., and their departure dates.

* N.B.—The Carthaginian being engaged in the Cattle trade will not have accommodation for any class of passengers on voyages from Montreal and Quebec to Liverpool.

Rates of Passage from Montreal or Quebec:

Table with columns: Cabin, Intermediate, Steerage. Rates listed as \$60.00, \$70.00 and \$80.00.

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The Steamers of the London, Quebec and Montreal Line

are intended to be despatched from Montreal for London as follows: Grecian, About May 9; Assyrian, " 23; Canadian, " June 6; Grecian, " 20.

The Steamers of the Liverpool, Queenstown, St. John's, Halifax and Baltimore Mail Service

are intended to be despatched as follows: FROM HALIFAX. Nova Scotia, Monday, May 13; Caspian, " 27; Peruvian, " Ju. 10; Nova Scotia, " 24; Caspian, " July 8; Peruvian, " 22.

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SUMMER SAILINGS, 1889.

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A. E. CAIRNS, General Agent, Montreal. PERCY R. TODD, Gen. Pass. Agent, Ottawa.

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March 19, 1888.

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Table with columns: Tons, Vancouver, Sarnia, Montreal, Ontario, Texas, Oregon, Toronto, Dominion, Quebec, Mississippi. Lists ship names and tonnage.

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Table with columns: MONTREAL, VANCOUVER, SARNIA, OREGON, TORONTO. Lists ship names and departure dates.

Table with columns: VANCOUVER, SARNIA, OREGON. Lists ship names and departure dates.

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INTERCOLONIAL R.Y.

SUMMER ARRANGEMENTS. COMMENCING 10TH JUNE, 1889

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

Table with columns: Leave Montreal by Grand Trunk Railway, from Bonaventure St. Depot, 8.00, 22.15. Lists train names and departure times.

The Buffet Sleeping Cars and all other cars of the Fast Express train leaving Montreal at 8.00 o'clock daily—Sunday excepted—run through to Halifax without change in twenty-nine hours and fifty-five minutes.

The Trains to Halifax and Saint John run through to their destination on Sundays. The Trains of the Intercolonial Railway between Montreal and Halifax are lighted by electricity and heated by steam from the locomotive.

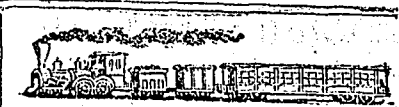
The buffet sleeping cars and all other cars of the train leaving Montreal at 22.15 o'clock daily—Sunday excepted—run through to Dalhousie.

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, etc., apply to

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

D. POTTINGER, Chief Superintendent, Railway Office, Montreal, N.B., June 8th, 1889.



CENTRAL VERMONT RR.

TRAINS LEAVE MONTREAL. BONAVENTURE STATION.

8.30 a.m. White Mountain Express, arriving Wells River 2.25 p.m., Littleton 3.37 p.m., Bethlehem 4.25 p.m., Profile House 4.45 p.m., Twin Mountain 11.45 a.m., Pabans 4.28 p.m., Crawford 11.45 a.m., Summit Mount Washington 6.30 p.m., Portland 8 p.m., Old Orchard Beach 8.30 p.m. Buffet Parlor Car to Pabans.

8.30 a.m. FAST TRAIN, arrive tug St. Albans 10.50 a.m., Burlington 12.10 p.m., Montpelier 12.50 p.m., White River Junction 2.55 p.m., Boston, via Lowell, 7.25 p.m., and New York, via Springfield at 10 p.m.

Connects at St. Johns with train for Farmham Granby and Waterloo.

Pullman New Buffet Parlor Cars to Boston.

4.20 p.m. NEW YORK EXPRESS, daily, Sundays included, arriving St. Albans 6.50 p.m. (Supper), Burlington 8.15 p.m., Rutland 10.30 p.m., Troy 2.00 a.m., Albany 2.20 a.m., New York 7.00 a.m. Daily, except Sunday for Worcester, arriving 6.40 a.m., Boston 6.00 a.m., via Rutland, Bellows Falls and Fitchburg.

Wagner Sleeping Cars Montreal to New York and St. Albans to Boston.

Through cars on this train, arriving Farmham 5.35 p.m., Granby 6.10 p.m., Waterloo 7.20 p.m.

8.30 p.m. BOSTON NIGHT EXPRESS (daily Sundays included), for St. Albans, White River Junction, Manchester, Nashua, arriving Boston via Lowell 8.30 a.m. (daily, except Sunday) for Boston, via Fitchburg, arriving 9.35 a.m., New York, via Northampton, Holyoke, Springfield and New Haven 11.40 a.m.

This train makes close connections at Nashua and Winchendon for Worcester Providence and all points on New York and New England Railroads. Pullman Buffet Sleeping Cars to Boston and Springfield.

For Tickets, Time Tables and all information, apply to Windsor and Balmoral Hotels, Grand Trunk Offices, or at the Company's office, 136 St. James Street.

A. C. STONEGRAVE, Canadian Passenger Agent. S. W. CUMMINGS, General Passenger Agent.

J. W. HOBART, General Manager, Montreal, July 1st, 1889.

Baie des Chaleurs Route.

1889. 1889.

STEAMER "ADMIRAL," J. DUGAL, MASTER.

Great inducement to Tourists and Sportsmen round the most picturesque part of the Gulf, where Interest, Comfort and Pleasure are Combined.

COMMENCING ON THE 27th APRIL, the First-Class Passenger Steamer "ADMIRAL" leaves Dalhousie for Gaspe, weather permitting, on WEDNESDAYS and SATURDAYS, touching at Carleton, Maria, New Richmond, Bonaventure, New Carlisle, Paspébec, Port Daniel, New Port, Pabos, Grand River, Cape Cove, Perce and Point St. Peter.

Returning from Gaspe for Dalhousie on SUNDAYS and THURSDAYS, calling at the Intermediate Ports.

Rates for Passages, Meals and Rooms moderate.

Connections East and West with the Intercolonial Railway.

Passengers leaving Quebec by the 3.00 Express Train, Tuesdays and Fridays, reach Dalhousie on the evening of the same day to connect with the SS. "Admiral" arriving at Gaspe the following evening at seven o'clock.

Tickets for sale at all the Intercolonial Agencies.

For information please call at R. M. Stocking's, General Ticket Agent, opposite St. Louis Hotel, or T. LAVERDIERE, No. 49 Dalhousie Street, QUEBEC.

CANADIAN EXPRESS CO

General Express Forwarders, Shipping Agents and Custom House Brokers.

Forward Merchandise, Money and Packages of every description; collect Notes, Drafts and Accounts and Bills with Goods (C. O. D.) throughout the Dominion of Canada, the United States and Europe.

Special Messengers daily (Sunday excepted) on the Grand Trunk main line, and Branches to Quebec, Three Rivers, Fort Covington, Buffalo, Goderich, Wlarton, Durham, Port Dover, Galt, and London, Quebec Central, North Shore, Canada Atlantic, Naprawe, Tamworth, and Quebec, Central Ontario and Consolidated Midland, with nearly 400 Agencies.

1,147 miles of railways covered once each way daily, 1213 miles twice, and 259 miles three times.

Connection made with responsible Express Companies covering the Maritime Provinces, the Eastern, Middle, Southern, and Western States, Manitoba, the Northwest Territories and British Columbia.

Express weekly to and from Europe, via Montreal Ocean Steamship Company's Mail Steamers.

Agency in Liverpool in connection with the forwarding system of Great Britain and the Continent.

Shipping Agents in Liverpool, Eng.; Montreal, Quebec, and Portland, Me.

Goods in Bond promptly attended to and forwarded with despatch.

Invoices required for goods destined to United States of Europe.

Special Inducements to Shippers of Produce.

G. OHENEY,

General Supt.

Montreal, Dec. 26, 1885.

GRAND TRUNK RAILWAY.

Cheap Excursion

— TO —

HALIFAX

From 1st to 5th of August.

Going and returning same route from Toronto.

FARE \$22.70.

Going one way via Lewis from Toronto,

FARE \$24.70.

Tickets good to stop over at Montreal, valid for return until August 14th.

For tickets and all information apply at any of the Company's offices, cor. King and Yonge Streets, 20 York Street, Union Depot (south platform), 769 Yonge Street and 1,284 Queen Street west.

JOSEPH HICKSON,

31-a

General Manager.

— THE —

GRAND TRUNK RAILWAY

Has arranged for an

EXCURSION

at very low fares from points on its line to

ALEXANDRIA BAY

CLAYTON,

Round Island, Thousand Island

Park and Return,

which will start on the

Morning of the 7th August, 1889

Tickets being valid for return until 14th August, inclusive. The fare from Toronto will be

\$4.

Full information can be obtained on application to the Company's Agents, or from the bills that will be circulated.

JOSEPH HICKSON,

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

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Head Office, - - Toronto.

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OF IRELAND.

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SUN LIFE ASSURANCE CO'Y OF CANADA.

The rapid progress made by the Company may be seen from the following statement:—

	INCOME.	ASSETS.	LIFE ASSURANCES IN FORCE.
1872.....	\$ 48,210 93	\$ 546,461 95	\$1,064,350 00
1874.....	64,073 88	621,362 81	1,786,362 00
1876.....	102,822 14	715,944 64	2,214,093 00
1878.....	127,505 87	773,895 71	3,374,683 43
1880.....	141,402 81	911,132 93	3,981,479 14
1882.....	254,841 73	1,073,577 24	5,849,889 19
1884.....	278,379 65	1,274,397 94	6,844,404 04
1886.....	373,500 31	1,593,027 10	9,413,368 07
1888.....	525,273 58	1,974,316 21	11,931,316 21

The SUN issues an absolutely unconditional policy. It pays its claims promptly, without waiting for sixty or ninety days.

R. MACAULAY,

Managing Director.

THOMAS WORKMAN,

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LARGE PROFITS

On Fifteen-Year Tontine Dividend Policies recently settled by the

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They are based upon Policies of \$10,000 each.

KIND OF POLICY.	Annual Premium	Cash Value Pol. & Div. 15th Year.	Paid-up Ins. Value 15th Year.	Cash Div. to Premiums Paid.
Ordinary Life.....	30 \$227 00	\$3,515 10	\$8,500 00	54 p.c.
" ".....	40 313 00	5,137 40	9,780 00	56 "
" ".....	50 471 80	7,966 90	12,150 00	63 "
-Year Endowment....	30 485 30	10,126 90	24,490 00	49 "
" ".....	40 517 80	10,666 80	20,260 00	53 "
" ".....	50 604 50	12,153 70	18,530 00	63 "
15-Year Endowment....	30 667 70	14,992 00	36,250 00	50 "
" ".....	40 694 90	15,584 00	29,600 00	54 "
" ".....	50 765 90	17,182 00	26,200 00	63 "

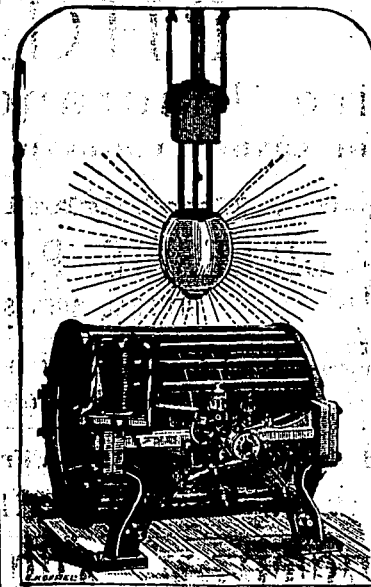
The Tontine Policies of the NEW YORK LIFE furnish, in connection with guaranteed insurance, an investment at a higher rate of interest than is otherwise obtainable on first-class securities.

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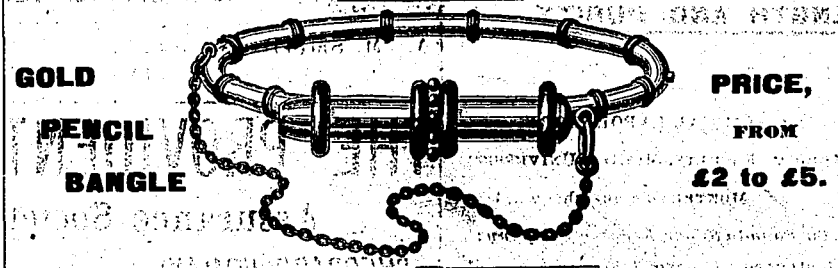
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CLAIMS PAID, \$5,750,000.00.

Membership No. nearly 85,000; Total Assets exceed \$2,742,291.50.

COMPARISON OF COST.

MUTUAL RESERVE RATES WITH PROFITS.

OLD TIME RATES WITH PROFITS.

Age 25	\$13.76
30	14.24
35	14.93
40	16.17
45	17.96
50	21.37
55	32.45
60	43.70

Age 25	\$6.13
30	8.46
35	11.25
40	15.23
45	20.01
50	25.81
55	27.46
60	33.93

Age 25	\$19.89
30	22.70
35	26.88
40	31.40
45	37.97
50	47.18
55	59.91
60	77.63

And that the MUTUAL RESERVE is collecting sufficient is evident from the fact that its Reserve or Emergency Fund is increasing at the rate of \$500,000 annually, and is now more than \$150,000 greater than the total paid-up capital and surplus assets over liabilities and capital stock of all the (11) Canadian old line Companies combined.

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CERTIFICATES OF STRENGTH AND PURITY.

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To the Canada Sugar Refining Company, Montreal: Gentlemen:—I have personally taken samples from a large stock of your Granulated Sugar, "REDPATH" brand, and carefully tested them by the Polariscopes, and I find these samples to be as near to absolute purity as can be obtained by any process of Sugar Refining.

The test by the Polariscopes showed in yesterday's yield, 99.90 per cent. of Pure Cane Sugar, which may be considered commercially as ABSOLUTELY PURE SUGAR.

CHEMICAL LABORATORY, MEDICAL FACULTY, MCGILL UNIVERSITY, MONTREAL, September 9th, 1887.

To the Canada Sugar Refining Company: Gentlemen:—I have taken and tested a sample of your "EX FRA GRANULATED" Sugar, and find that it yielded 99.98 per cent. of Pure Sugar. It is practically as pure and good a Sugar as can be manufactured.

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OF LONDON, ENGLAND. Established 1752.

Agency Established in Canada in 1804.

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FIRE AND MARINE. Incorporated 1851.

CAPITAL	\$1,000,000 00
ASSETS, OVER	1,500,000 00
ANNUAL INCOME, OVER	1,600,000 00

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