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The Sheriff
Court House
21 Oct 1882

The Shareholder

AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. IV.—No. 27.

MONTREAL, FRIDAY MORNING, JULY 7, 1882.

\$2.00 per Annum

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CELEBRATED ENGLISH
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The above Line of First-class Steamers
are now running between
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Calling at intermediate ports, and con-
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a "household word" to all travellers on the
continent of North America, and has been
patronized by all the Royal and noble person-
ages who have visited the City of Montreal.
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MR. HENRY HOGAN, the former proprietor, who
has handsomely and appropriately decorated
and renovated the interior, and completely re-
fitted the whole of the apartments with new
furniture.
The Hotel is admirably situated, being in the
very heart of the City, and contiguous to the
General Post Office, the principal Banks,
Public Buildings, Law Courts, Commercial Ex-
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The Hotel will be managed by MR. SAMUEL
MONTGOMERY, under the immediate personal
supervision of MR. HOGAN, than whom no one
is better qualified to conduct an hostelry of such
magnitude as the St. Lawrence Hall, and than
whom no one has gained a better reputation
as an obliging, generous and considerate host.

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PAID UP IN CASH (No Notes),	295,000
ASSETS, January, 1882,	350,000
DEPOSIT WITH GOVERNMENT, (at Ottawa)	57,000

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CAPITAL PAID-UP..... 11,999,200
RESERVE FUND..... 5,000,000

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RESERVE FUND..... 1,400,000

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CAPITAL PAID IN 1st MAY, 1882 1,397,581
RESERVE FUND - 220,000

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SURPLUS..... 280,000.

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Drafts on England, Boston and New York bought and sold.
Good commercial paper discounted.
Collections receive special attention, and are remitted for on day of payment.
THOS. CRAIG, Cashier.
Nov. 10th, 1880 46-1r

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Nova Scotia—Halifax Banking Company and its Branches.

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

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JULY 7, 1882.

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REPORT OF THE UNION BANK.

BUSINESS in Quebec for some years past has been in a languishing condition; the shipbuilding trade, once the pride of the quaint old city, has dwindled down to almost nothing, and become only a story of the past; the thousands of artisans once employed in this business have drifted hither and thither, and become lost to the city. When the army was withdrawn the ready cash circulation, current at the time of their peaceful occupation of the fort, was withdrawn, as we fear, for ever. The old timber ships are gradually making way for sawn timber sent by steamships. Against these and other drawbacks there must be some counterbalancing influence in the way of manufactures, for we find that whilst the notes of the Union Bank in circulation to June, 1881, were \$682,446, in June, 1882, the circulation had increased to \$852,032, an increase of one hundred and seventy thousand dollars! The deposits, about as good a sign as anything in favor of confidence in a bank, exhibit a large increase, showing at the same time that there is plenty of metal in the old city yet; in 1881 they were \$1,968,481.57, whilst in 1882 they had increased to \$2,179,556.39, a favorable increase of \$211,084.82. Last year the notes discounted, overdue and not secured, were \$44,304.04; in June, 1882, they have been reduced to \$8,911.48, estimated all good—a nuisance reduced by the handsome sum of over thirty-five thousand dollars! Good work, Master Cashier! There is also a reduction of nearly twenty thousand dollars, as compared with 1881, in Bank premises and real estate. Take it altogether, growlers notwithstanding, and considering the weary attack of bad times that made a special visit to the shipping and timber trade of Quebec, the Directorate and Cashier have achieved a success, obtained only, we are sure, after careful and laborious work. The Directors appear to be looking in the direction of Toronto for opening an agency, finding, no doubt, a difficulty in profitably using their large available funds in this Province. Certainly the young bankers of Toronto have accomplished wonders, in point of time and money-making. The Dominion Bank takes the palm, as yet. A friendly rivalry is urging others on to the coveted rest, and if the Union Bank can get

the right man there is no reason why, as in the case of their Montreal Office, they should not share in the profits of the gold-making west. The shareholders may well be glad their President, ANDREW THOMPSON, and Vice-President, GEORGE IRVINE, Esqs., are re-elected. No better men could hold this position; whilst the Hon. THOMAS MCGREEVY remaining on the Board is a guarantee that the business of the Bank will be well looked after. He is a gentleman who has helped to tide over many a man in difficulties, and has stuck to the old ship (Union Bank) when rats fancied there was too much water on board.

THE FREIGHT-HANDLERS.

THE strike of the handlers of railway freight, commenced in New York, not only still continues, but is spreading rapidly. There are two noticeable features about this movement which, so far as our recollection goes, are unique. In the first place there has been not the slightest attempt at coercion of others on the part of the strikers, who have exhibited a law-abidingness and a general decorum above all praise; and secondly, the universal recognition of all disinterested parties that this hard-working class of laborers has been all along most unfairly underpaid. The popular sentiment that has steadily arisen in favor of these strikers received augmentation from a report which, whether true or false, has obtained local credence. It is, that the railroad companies themselves were the secret original instigators of the strike, and that they are merely blocking up the freight lines in order to stop the movement until rates are raised to a better paying basis. If this should be true, there are very few who will pity these corporations when greater strikes occur in the future. The result is that the railroad commerce of New York city is blockaded, and those who are the greatest losers are the merchants. That great railway corporations really enacted the despicable part attributed to them is not likely to obtain general credence. The fact that it had been pre-arranged that the new and higher freight rates were to come into force on the 1st instant may have had something to do with the origin of this sinister rumor. But should it after all prove true, and the evidence to establish it be forthcoming, it will end by costing the schemers an infinitely larger amount of money than the original meeting of the outside demands of the freight-handlers would have done. The aggregate loss to the owners by these hindrances, in the shape of delays, spoilage, failure of contract, and in other ways, caused by these troubles, must be no less than enormous, and for these the Companies are unquestionably responsible. Some sympathy in their position might have attached to them in Court had they been merely the victims of an unavoidable strike. But if they themselves surreptitiously concocted it, with a base view to their own benefit, they may

safely rely that juries will "go for them" mercilessly—and serve them right.

WHEAT FROM ASIA.

THE first small consignment of wheat from India to the English markets, commenced three or four years ago, has already at this early period grown into great dimensions. It is estimated that one-third of the whole exterior supply required last year for consumption by the United Kingdom itself came from our Indian possessions, and an eminent authority says, "but this probably does not represent one-third part of what India can spare." It is supposed that the acreage now under wheat in that magnificent dependency is about equal to that under wheat in the United States. The produce of much of it, however, is inaccessible to a sea-port in consequence of absence of means of cheap and speedy transport. This is a drawback not encountered on this Continent, but it is every day lessening in India. As a set-off, however, the cost of labor is little more than nominal there while exorbitant here, and as more than seventy per cent. of the adult males in India are employed in agriculture it is apparent they have a great "pull" on their side. It is practically proved so valuable as fully to set off the advantage on our side of much cheaper freightage, as the two consignments meet on the English markets on equal terms. Europe will probably be the greatest gainer by a fuller development of the capacity of the wheat-growing areas in Canada, the United States, and India. It will not only have several sources to fall back on in the event of the failure to supply of one or more of them, but the increased abundance will also, in all likelihood, be followed by a perceptible reduction in prices.

INCREASED IMPORTS AND EXPORTS AT NEW YORK.

STATISTICS prepared at the New York Custom House show a considerable increase in the value of dry goods imported during the month of June this year over the same period of last year. The difference is \$198,577, the whole amount of the imports being \$6,330,487. For the six months just ended the returns show that the invoiced valuation of dry goods received was \$66,402,879, in comparison with \$53,287,779 last year, an increase of about twenty-five per cent. The imports and exports of merchandise of all kinds during the first half of the year, with the exception of June, were as follows:—

	Exports.	Imports.
January.....	\$64,921,051	\$56,960,493
February.....	56,606,533	58,826,926
March.....	62,613,872	68,603,801
April.....	57,881,588	66,361,775
May.....	47,651,511	68,131,829

During last month there was an increase of about twenty-five per cent. in both imports and exports over the amount reported for May.

BEHIND THE BARS.—Mr. FLEMING, a director of the City of Glasgow Bank, has been sentenced to eight months for connection with the failure of that too notorious institution.

SUBMARINE CABLES AND FOREIGN INFLUENCES.

THE sole existing cable communications between Europe and this continent are now largely controlled by American capitalists. These latter exert their influence in a way that is in no sense wholesome for this country. All our press despatches are filtered through American sources, and thus become a most important influence in wielding Canadian opinion on the current topics of the day as from time to time they arise. No public matters of any importance come over the wires without some political tinging. These are primarily prepared to suit the American palate, but on arrival are instantly transmitted to Canada, where they are rapidly republished and universally circulated. Thus many political subjects involving elsewhere inevitable differences of opinion obtain a general circulation, making this foreign telegraphic subjection a most powerful political engine. Fenianism, for one illustration, has had many an endorsement and an invaluable support through this channel. It is about time all this ceased, and that we had a really independent cable—one utterly free of all foreign influence whatever. We are glad to see that we do not stand alone in this view, which appears to have already impressed itself on our colonial fellow-subjects elsewhere. We learn that a conference of delegates representing the British possessions in the West Indies, summoned by direction of Lord KIMBERLEY, the Colonial Minister, to consider the best means of improving telegraphic communication between England and her possessions in that part of the world, has been sitting at Barbados for some time past. After carefully examining into the various interests involved, the delegates have recommended the adoption of a scheme for the establishment of a line of cable connecting all the British West Indian Islands with Halifax, Nova Scotia, *via* Bermuda, thus affording a means of communication exclusively through British territory. The cost of such a cable is estimated at a million sterling, and it is proposed that the expense should be borne in equitable proportions by the Home Government and the various Colonial Governments. It would appear that, summoned as these delegates were for the special purpose by the Earl of KIMBERLEY, the English Government are prepared to give adhesion to the West Indian views. Such adhesion would of course be meaningless and valueless unless backed by financial support. We assume this to have been promised, provided the various Colonial Governments interested are willing to give their formal consent, and each to bear a fair proportion of the cost. It is to be supposed from the action of the delegates that so far as the West Indies are concerned all this has been either secured or assured. In that case it remains only to secure the sanction of Newfoundland and of this Dominion, and with the former we should imagine that the difficulty would

be small, if, indeed, it presented itself at all. As for Canada, not only would such a project not meet with any opposition, but we believe it would be received with universal approbation. The estimated cost would not be likely to act as an obstacle by any of the communities interested, as, divided equitably among them all, it would not be perceptibly felt by any. But here the late general elections brought out an immense development of national self-reliance, and with it pride in its great public undertakings and an abiding faith in its future. American monopolies of any kind, on this side of the line, whether in the shape of telegraph, railway, or in any other form, have become markedly distasteful. No better moment than the present can or ever will be found for the Canadian Government to ally itself with this project, and its adhesion is all that is required to set it immediately afoot. It will form another link in the chain binding us to the mother-country, and it will enable us to educate our own national opinion unbiassed by American guidance and unpolluted by the objectionable matter which but too often accompanies such despatches as we are now perforce compelled to receive.

ADULTERATIONS.

SOME time since the authorities at Ottawa appointed certain scientists to analyse food, potable and edible, with a view to the detection of adulteration. These gentlemen duly reported the result of their labors, which was very much more favorable, as to percentage of honest genuine food, than the public was at all prepared for. This would seem to show either that the analysts did not go far in their researches, or else that Ottawa is a much more moral settlement than any other place in the Dominion, which later, most emphatically, nobody can be found to believe. All but officials know that the difficulty is not to find an adulterated article, as in and about the capital, but to come across anything used for human consumption that is really honest and genuine. Our last issue showed how cocoanut shells are converted into "spices of distant Ind," and it would be easy to show that all fruit syrups are innocent of any fruit, that our butter is oleomargarine, our cheese made of skim milk, and our wheaten loaf largely composed of plaster, alum, and potatoes. The bulk of French wines now, admittedly, contains not a particle of grape juice whatever, and the city of Hamburg, by means of a poisonous preparation peculiarly its own, floods the entire world with the best Spanish Sherry. As for the sham Champagne, it has become a bye-word. Much of our beer contains salt, cocculus indicus, licorice, and other delectable articles. What the cheap "forty-rod" is really made of few know, but it must be something specially horrible and potent, for men come out of low taverns, after only a few minutes' indulgence, their very brain on fire and red murder only in their mind. The very water here is disgustingly impure, and

is itself a standing and an irrefutable argument against teetotalism. As for our air we'll back it for general nastiness as being without approachable rival. A certain satirist has produced the following fable, which after all is not so very far-fetched. He says that there were once four flies, and, as it happened, they were hungry one morning. The first settled upon a sausage of singularly appetizing appearance, and made a hearty meal. But he speedily died of intestinal inflammation, for the sausage was adulterated with aniline. The second fly breakfasted upon flour, and forthwith succumbed to contraction of the stomach, owing to the inordinate quantity of alum with which the flour had been adulterated. The third fly was slaking his thirst with the contents of the milk jug, when violent cramps suddenly convulsed his frame and he soon gave up the ghost, a victim to chalk adulteration. Seeing this, the fourth fly, muttering to himself: "The sooner its over the sooner to sleep," alighted upon a moistened sheet of paper exhibiting the counterfeit presentment of a death's head, and the inscription "Fly Poison." Applying the tip of his proboscis to this device the fourth fly drank to his heart's content, growing more vigorous and cheerful at every mouthful, although expectant of his end. But he did not die. On the contrary, he throve and waxed fat. Even the fly-poison was adulterated! Even the gentle TENNYSON gets mad about it, denouncing this age—

When chalk, and alum, and plaster are sold to
the poor for bread.
And the spirit of murder lurks in the very
means of life.

All the rascal manufacturers and traders who make and sell vile adulterations should be mercilessly raided, publicly exposed, and severely punished. If the law does not already give sufficient powers, it should set about rectifying the omission. But, as a general thing, it is not more laws that we want so much as a more vigorous enforcement of those we already have on the statute book.

THE COMMERCIAL STATUS.

Bradstreet's has just been taking its quarterly investigation into the state of trade in the United States in particular, and incidentally in Canada too. It presents, also, full statistics of the failures in both countries for the entire half year, which we do not deem it necessary to reproduce. They show that in the latter three months, in the United States, the insolvencies were 1,567 as against 2,246 for the preceding quarter, the general liabilities for the latter, \$29,010,944, having descended to \$23,372,345 for the three months terminating with the close of June. As the journal in question remarks, "The comparative statistics which we present to-day give no warrant for concluding that the era of trade activity in the United States, which dates from 1879, is not to continue into the autumn and beyond. The present business outlook in the United States is for a uniformly prosperous fall trade." What is true of the United States

will probably prove equally so, in this matter, of Canada also, and the writer looks for greater prosperity in Europe consequent upon better crops there, and thinks they will have a beneficial effect in the United States. "The truth is," *Bradstreet's* concludes, "that the great trading nations of the world are now so near together, through improvements in the means of communication, that good or bad fortune in one is speedily felt in the others. Having regard, then, to the situation at home and abroad, we are of the opinion that there continues abundant cause for congratulation." We fully concur in this view of *Bradstreet's*, a most ably-conducted journal of trade and finance, which all our commercial men should read.

THE DOMINION REVENUE.

THE financial year closes with the end of the month just passed, but the official statement of the Finance Minister will possibly not be published for some weeks. We have the figures in full, however, to the close of May, and the public is thus in a position to form a tolerably close approximation to what the actual total will be. The following table, showing the Customs receipts for the eleven months ending May, 1882, as compared with the same period of 1880-81, will assist them:—

	1880-81.	1881-82.
July	\$1,249,878	\$1,481,983
August	1,724,898	2,021,115
September	1,757,846	2,060,415
October	1,458,188	1,729,922
November	1,290,390	1,719,109
December	1,260,846	1,349,542
January	1,307,992	1,623,906
February	1,443,609	1,831,759
March	1,619,340	1,915,409
April	1,457,436	1,656,761
May	1,635,329	1,772,613

\$16,205,752 \$19,162,584

It is understood that the June importations were unusually large, which would bring up the total of revenue from this source to more than \$21,000,000. As large importations are made in June, the receipts for the last month may be expected to equal those of any of the others, and it may safely be assumed that the total revenue from Customs in 1881-82, will exceed \$21,000,000. The excise receipts for the first eleven months of the year just ended were as follows:—

	1880-81.	1881-82.
July	\$355,544	\$393,967
August	436,469	443,697
September	416,282	549,960
October	469,519	517,849
November	550,901	602,020
December	750,845	565,780
January	441,139	469,584
February	360,809	419,748
March	385,992	450,719
April	386,261	417,789
May	440,152	538,605

\$5,023,913 \$5,369,718

The receipts from all sources for the same period, as published in the *Canada Gazette*, were:—

	1880-81.	1881-82.
July	\$1,039,730	\$2,294,876
August	2,569,629	2,833,409
September	2,606,229	3,052,478
October	2,484,723	2,714,037
November	2,370,560	2,857,344
December	2,054,167	2,366,281
January	2,365,414	2,819,567
February	2,139,939	2,637,628
March	2,406,186	2,885,046
April	2,284,559	2,692,114
May	2,609,206	2,382,216

\$25,890,842 \$29,684,196

In the presence of these figures it becomes evident that the total amount of receipts into the Treasury for the financial year just ended will fully reach \$32,000,000—a sum largely in advance of all preceding statements. It may be added, too, that every branch of trade and manufacture is in a most flourishing condition. Orders were never more abundant, or the general prosperity so widespread, and, apparently, so settled. Thus Sir JOHN'S Administration has more than fulfilled all its financial promises.

BRITISH BOTTOMS.

IN commenting on the shipbuilding trade of Great Britain for 1881, and the attitude of America in regard to foreign built ships, the *Manchester Guardian* is perfectly contented with the prospect. It felicitates itself that the restrictions placed by the United States on ships not built in their own dockyards, and the bounty method adopted by France, tend to leave both the building and carrying trades in English hands. Says the *Guardian*, "Not only is it a logical consequence of the fact that our liberal commercial policy enables us to monopolize the great bulk of the carrying trade of the world, but the restrictions of foreign powers upon the use by the shipowners of those nations of ships bought in the cheapest market must not only tend to increase our primary advantage in the carrying trade, but we must continue to be, far and away, our own best customers for ships." This is all true enough, no doubt, but it has always seemed to us a great mistake on the part of the English press to be continually pointing out these facts to the Americans. We are reaping tremendous harvests from their shortsightedness. But why not let them find it out for themselves?

"SECONDARY COMPANIES."

A NEW way of "raising the wind," or, at all events, one quite new to us, is now in full swing in London, where it is known as "the secondary company game." This is how it is worked. A limited liability company with a small capital, say £100,000, is formed to buy a patent. A third of the shares are given to the vendor of the patent and his friends; a third of the shares are divided between the promoters and directors; the other shares are offered to the public, but most of them are allotted to the friends of the directors. A mere trifle per share is called up, and then the business begins. The promoters set to work to promote companies here, there and everewhere to work the patent. Every secondary company has to pay a goodly sum to the original company for the concession of the patent. Very soon the shareholders of the original company get back all the money they have invested, with a fine bonus. The shares go up like a rocket, and the lucky shareholders sell at a tremendous premium. This game is to be played with some electric light patents, says a correspondent, and doubtless it will result

in many original company shareholders getting rich by the secondary company shareholders having their pockets lightened. The game was played by a concern called The Date Coffee Company, which formed a French Date Coffee Company, a German Date Coffee Company, and perhaps other secondary companies. Astounding dividends or bonuses were paid on the shares of The Date Coffee Company, and some of its shares were sold at a prodigious price. Such a success has naturally attracted the attention of promoters. Any patent will do, because the buying of the patent by the original company suffices to convince the credulous small capitalist that the shares of the secondary companies must be a good investment.

INLAND REVENUE.

THE following is a statement of the receipts at the Inland Revenue office at Ottawa for the year ended 30th June, 1882, as compared with the receipts of the preceding year:—

	1882.	1881.
Licenses	\$ 400 00	\$ 400 00
Spirits	121,029 81	110,019 53
Tobacco	42,709 30	47,552 10
Malt	4,276 53	3,548 75
Canada twist tobacco	366 16	176 16
Petroleum inspection	1,690 30	640 79
Seizures	46 63
	\$170,518 73	\$162,387 24

Excess of revenue receipts for 1882....\$8,181 49

The following shows the increase in receipts during the last five years:—

1878	\$138,219 90
1879	128,265 83
1880	135,679 27
1881	162,337 18
1882	170,518 73

THE COTTON CROP.—In answer to the reports that the Egyptian cotton crop is an entire failure and that England would require 600,000 bales of American cotton to make good the deficiency, the leading cotton dealers in New York say that they do not believe the report is correct. They think that at least a two-thirds crop will be gathered in Egypt, and that consequently the extra demand for American cotton will be comparatively small, as over 1,000,000 bales are now annually sent to England.

TRAVELLING TELEGRAPHY.—The McGlashan train telegraph invention furnishes a practical method of establishing constant telegraphic communication between any number of moving railway trains and any number of stations. Ordinary telegraph wires, batteries, and instruments are employed, and a regular telegraph office is placed upon each moving train. The invention has been fully tested on a number of Western railroads, and has proved itself a complete success.

VIRGINIA BONDHOLDERS.—At a meeting of holders of Virginia bonds in London this week, it was decided to address a memorial to President ARTHUR, drawing attention to the facts attending the repudiation of the obligations of the State of Virginia by its Legislature and praying the assistance of the Federal Government.

REPORT OF THE IMPERIAL BANK.

EXCEPTING the reports of the Bank of Commerce and the Exchange Bank, which will both, we understand, also exhibit good statements, the Imperial is the last of those pleasing financial successes which we have had so much pleasure in laying before the shareholders of late. Comparisons are not in all cases odious. We shall prove this by hunting up the record of the Imperial for the year 1881, and comparing that year's statement with the report just issued. In 1881, we find, then, that the circulation was \$760,488; in 1882 it stands at \$1,096,489, an increase of \$336,000. Deposits bearing interest, in 1881, were \$2,042,497.83; in 1882, \$2,355,159.10, an increase of \$312,661.27. The deposits not bearing interest in 1881 amounted to \$976,631.47; in 1882 it had increased to \$1,972,808.41, nearly \$800,000 more than the whole paid-up capital of the Bank, and an increase on last year of \$996,176.94. Astounding as these figures appear for a bank that has just cut its teeth, they are verified by unmistakable records. The rest account, too, for a seven-year-old institution, shows a remarkable change. In 1881 the rest stood at \$175,000; in 1882 it is shown as increased to \$400,000, of which \$62,366 was premium received on the new stock; but even without this the net profit to the shareholders averaged 24½ per cent. on the paid-up stock. The minor items all show satisfactorily, whilst the immediately available assets, amounting to \$1,710,502.19, consists of such valuables as follows:—

Gold and silver coin current	\$266,967 28
Dominion Government notes	336,452 00
Notes of and cheques on other Banks	214,399 00
Balance due from other banks in Canada	188,702 45
Balance due from agents in foreign countries	179,444 46
Government Securities (Dominion of Canada, Province of Ontario, U.S. Government)	456,706 09
Municipal and other debentures	67,828 91
	\$1,710,502 19

These figures having been carefully gone over, have created a restless effect on our nervous system. We have come to the conclusion that all these millions of deposits without interest must be a highly profitable business, and we are thinking of putting up a shingle in Toronto—not far from the Dominion or Imperial Banks—stating that "Money can be received here without interest." Such statements as the foregoing, in addition to the bald and well-deserved vote of thanks to the cashier and officers, are well worthy of something more tangible.

THE BELL TELEPHONE COMPANY.

At a meeting of the shareholders of the Bell Telephone Co., held at the Head Office of the Company in this city this week, a resolution was passed increasing the capital stock from \$500,000 to \$1,000,000. It was also resolved to purchase the patents and instruments of the Canadian Telephone Co. The purchase will save the Company a large and increasing amount that they have

up to this time been paying as Royalties. We understand that \$400,000 of the new stock has already been taken up and that the remaining \$100,000 will be offered to the shareholders. This increased capital will enable the Company to meet the growing wants of their rapidly extending business, which, between adjacent towns, is fast taking the place of telegraphy. In fact, the demand to-day on the resources of this wonderful invention no doubt surprises even the originator of it, who will well remember that but a few short years ago it was regarded merely as an interesting scientific toy.

BANK OF COMMERCE.

THE following is the statement of result of the business of the Canadian Bank of Commerce for the year ended 27th June, 1882, to be presented to the shareholders at the annual meeting on the 11th July:—

Balance at credit of Profit and Loss Account, June, 1881, carried forward	\$144,971 39
The Profits of the twelve months, after deducting charges of management, and providing for all bad and doubtful debts of the year, amount to	758,935 02
	\$903,936 41
Which has been disposed of in the following manner:	
Dividend No. 29, payable January, 1882	\$240,000 00
Dividend No. 30, payable July, 1882	240,000 00
Written off Bank Premises and Furniture Account	25,000 00
Carried to Rest Account	250,000 00
Reserved for accrued interest on deposits	90,748 37
	\$845,748 37

Balance remaining at credit of Profit and Loss Account \$ 58,188 04

GENERAL STATEMENT.

At the close of the Books on the 27th June, 1882.

LIABILITIES.

Notes of the Bank in circulation	\$ 3,333,155 00
Deposits not bearing interest	2,712,569 35
Deposits bearing interest	12,859,354 77
Due to other Banks in Canada	29,236 26
Due to Agencies of the Bank, or to other Banks or Agencies in the United Kingdom	370,750 84
	\$19,305,066 22
Capital paid up	\$ 6,000,000 00
Rest	1,650,000 00
Reserve for rebate of interest on Current Discount	150,000 00
Reserve for interest on Deposit Receipts and Savings Bank Accounts	90,748 37
Dividends unpaid	1,271 07
Dividend No. 30, payable 3rd July	240,000 00
Balance of Profit and Loss Account carried forward to next half-year	58,188 04
	\$8,190,207 48
Total Liabilities	\$27,495,273 70

ASSETS.

Specie	\$ 943,056 03
Dominion Notes	1,220,535 27
Notes of and Cheques on other Banks	462,909 86
Balances due from other Banks in Canada	253,578 35
Balances due from Agencies of the Bank, or from other Banks or Agencies in Foreign Countries	2,792,719 76
Government Debentures or stock	822,213 53
	\$ 6,495,012 89
Loans and Bills discounted	20,400,622 15
Bills Discounted Overdue, and not specially secured	94,578 55
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other Securities	108,540 46
Real Estate, the Property of the Bank (other than the Bank premises), and Mortgages on Real Estate sold by the Bank	132,448 81
Bank Premises and Furniture	264,070 93
	\$27,495,273 70

THE PROVINCIAL LOAN.

THE Hon. Mr. WURTELE, in his capacity as Provincial Treasurer, calls through advertisement for tenders for the debentures to be issued by Government under authority of the act passed last session, empowering the Executive to contract a new loan of a

million and a half of dollars. All the details connected with Mr. WURTELE'S proposal will be found in another column. Everyone will endorse the action of the Provincial Treasurer in placing these debentures upon our own market rather than offering them abroad. It at least affords our own capitalists the first opportunity of making a good investment, thus giving them a preference over foreigners.

THE STOCK MARKET.

THE Stock Market was entirely closed to business during the whole of Saturday, Monday and Tuesday last, and, as our table shows, the business transacted throughout the remainder of the week was of the most meagre character. Montreal ranged between 207 and 208, the total sales effected being only 532. Of Merchants', 794 changed hands, at quotations of 127½ to 128½. Commerce ranged between 140½ and 143; sales, 2810. Montreal Telegraph was also very inactive, at from 130½ to 131½. Richelieu shared in the stagnation, only 457 sales having been effected, at from 75½ to 75¾. In proof of the general dulness our table shows that no transactions whatever took place either in Toronto, Molson's, Jacques Cartier, City Passenger, and others, while in cotton very little was done.

The Money market is beginning to develop stringency. The war-cloud gathering in Europe may help to account for this, and with the approaching requirements of money for moving the new crop the late easy financial times appear to be over, at least temporarily. The highest class of commercial paper is discounted at 6 @ 7, while 8 per cent is frequently charged for renewals. For call and short-dated loans there is nothing loaning under 6 per cent. The market for Sterling Exchange continues sluggish and inactive at 9 @ 9½ for 60-day bills between banks, and 9½ @ 9¾ over the counter. Sight drafts rule from 9½ @ 9¾.

ANSWERS TO CORRESPONDENTS.

INVESTOR.—Your argument is sound; absentee Presidents or Directors are not a good thing for a Company. But we imagine Sir A. T. GALT'S absence is only temporary; besides, it is not often a Company can get such a man for President. In this case, however, the Managing-Director and the Vice-President are equal for all occasions.

MONTEAL SUBSCRIBER.—A mistake, THE SHAREHOLDER not only circulates largely in Montreal, but in Toronto, Hamilton, London, Quebec, and in nearly every town and village from Winnipeg to Newfoundland. Large numbers also go to Great Britain and the United States.

STRATEGIST.—Would a European war influence our stocks? Yes; if a war breaks out banks would soon call in their loans. Prudent banks are doing so already, in view of an Eastern embroglio.

HUDSON BAY STOCK.—If you can afford to do so, hold on. The speculation boom may be over for a time, but their unsold lands are enormously valuable—for *bona fide* settlers.

QUERY.—We cannot use such a correspondence; try something more manly.

IMPERIAL BANK OF CANADA.

Proceedings of the seventh Annual General Meeting of the shareholders, held at the banking house of the institution in Toronto, Wednesday, 5th July, 1882.

The Seventh Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the Charter, at the Banking House of the Institution, 5th July, 1882. There were present:—

Messrs. H. S. Howland, T. R. Merritt, (St. Catharines), Hon. James R. Benson, (St. Catharines), John Fiskin, P. Hughes, T. R. Wadsworth, Henry Carlisle (St. Catharines), Edward Nanton, Geo. McLean, Roso, James Graham, Rev. E. B. Lawler, Thos. Walmsley, John Bain, Robert Beaty, John Crickmore, W. Seton Gordon, J. O. Eward, D. R. Wilkie, etc.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as Secretary.

The Secretary at the request of the Chairman, read the report of the directors and the statement of affairs.

THE REPORT.

The Directors have much satisfaction in submitting their seventh annual balance sheet and statement of profits for the year ended 31st May, 1882.

Profits for the year, after deducting charges of management, making provision for all interest due depositors, and writing off all bad and doubtful debts, amount to.....\$246,531 15
To which add premium received upon new capital stock subscribed up to 31st May.... 62,366 70
Profits brought forward from 1881..... 2,836 16

\$311,734 01

This sum has been appropriated as follows:—

Dividend No. 13, 3½ per cent. (paid 2nd January, 1882)..... \$35,000 00
Dividend No. 14, 3½ per cent. (payable 3rd July, 1882)..... 41,144 56
Applied in reduction of bank premises account 6,566 99
Carried to Rest Account (making that fund amount to \$400,000)..... \$225,000 00
Balance of profits carried forward..... 4,022 46

\$311,734 01

The business of the Bank for the last year shows a most satisfactory increase, and has resulted in a net profit to the shareholders (exclusive of \$62,366 70 received as premium upon new capital stock) of 24½ per cent. upon the average paid-up capital.

Owing to the steady increase in the business of the bank and of its expanding circulation, your board considered it advisable during the year to recommend to the shareholders an increase of the capital stock to \$1,500,000; this recommendation was approved of at a special general meeting held on 4th April, and the new stock was subsequently allotted to shareholders at a premium of 33½ per cent. based upon the estimated surplus profits as on the 31st May. The profits then estimated have been fully earned, and the rest of the bank now stands at 34 per cent. of its subscribed capital.

Appreciating the importance of the connection formed with Manitoba and the North-West during the previous year, it has been the policy of your Directors to keep pace with the development of that great country, resulting during the year in the opening of a branch in Brandon, Manitoba, under experienced management and excellent auspices.

It is with much regret that your Directors have to announce the death, since the last annual meeting, of Mr. John Smith, one of the directors of the Bank since its organization; the vacancy occasioned thereby has not been filled, and it is the intention of your Board to present to you for your approval a by-law reducing the number of Directors from eight to seven.

The usual inspection of the head office and branches have been made during the year.

The cashier and other officers of the Bank continue to discharge their respective duties to the satisfaction of the Board.

H. S. HOWLAND,
President.

GENERAL STATEMENT, 31st MAY, 1882.

LIABILITIES.

Notes of the Bank in Circulation.....	\$1,096,489 00
Deposits bearing Interest.....	2,355,159 10
Deposits not bearing Interest.....	1,972,803 41
Due to other Banks in Canada.....	9,328 79
Due to Agents in the United Kingdom.....	185,381 80
Total Liabilities to the Public.....	\$5,619,162 10
Capital Stock paid up.....	1,175,568 77
Rest Account.....	400,000 06
Dividend No 14 payable 3rd July, 1882, (3½ per cent.).....	41,144 56
Former Dividends unpaid.....	1,169 11
Amount due for Interest on outstanding Deposit Receipts (Interest upon Savings and all other Accounts Credited).....	31,422 80
Balance of Profit and Loss Account carried forward.....	4,022 16
\$ 7,272,479 80	

THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 7th July, 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	No Board.	L.	H.	L.	H.	L.	H.	L.	H.		
Bank of Montreal.....	\$200	\$11,999,200	\$5,500,000	208	208							207	207	207	207	533
Merchants Bank.....	100	5,614,570	525,000	128	128							127	127	127	127	701
Canadian Bk of Com.....	50	6,000,000	1,400,000	143	143							142	142	142	142	2810
Bank of Toronto.....	100	2,000,000	600,000													
Ontario Bank.....	40	2,998,280	100,000													
Banque du Peuple.....	50	1,000,000	240,000													
Bank British North A.....	£50	1,866,000	1,216,000									88	80	123	121	51
Molson's Bank.....	50	2,000,000	140,000													
Dominion Bank.....	50	970,250	415,000													
Federal Bank.....	100	1,367,260	300,000													
Imperial Bank of C.....	100	1,000,000	175,000													
Banque Jac's Cartier.....	25	500,000														
Quebec Bank.....	100	2,500,000	325,000													
Banque Nationale.....	50	2,000,000	150,000													
Eastern Townships.....	50	1,392,787	220,000													
Union Bank.....	100	1,095,510	18,000													
Exchange Bank.....	100	500,000	200,000													
Banque d'Hochebourg.....	100	680,000		95										172	172	8
Maritime Bank.....	100	697,800														50
Montreal Tel. Co.....	40	2,000,000	171,432													
Dominion Tel. Co.....	50	711,709										130	131		131	675
Rch. & Ont. Nav. Co.....	100	1,565,000	21,704	75	75											
City Pass. Ry. Co.....	50	6,000,000												70	75	75
City Gas Co.....	40	1,800,000														
Canada Cotton Co.....	100			140												
Royal Canadian In. Co.....	50															
Dominion 5 p.c. Stock.....																
Mont. 5 p.c. Stock.....																
Ont. Investment Ass.....		100,000	100,000													
Loan & Mortgage.....	100	612,532	61,000													
Mont. Building Ass.....	50	481,027														
St. Paul M. & M. R. W. way.....	100															
Graphic Printing Co.....															131	25
Canada Shipping Co.....																
Montreal Cotton Co.....																
Ontario Cotton Co.....															125	50
Canada Paper Co.....																
Canada Central Bonds.....																
Champlain & St. L. Co.....																

ASSETS.

Gold and Silver Coin Current.....	\$266,969 28
Dominion Government Notes.....	336,452 00
Notes of and Cheques on other Banks.....	214,399 00
Balance due from other Banks in Canada.....	188,702 45
Balance due from Agents in Foreign Countries.....	179,444 46
Government Securities (Dominion of Canada, Province of Ontario, "U.S." Government).....	456,706 09
Municipal and other Debentures.....	67,828 91
Total Assets immediately available.....	\$1,710,502 19
Loans on Call.....	359,296 79
Loans, Discounts, or advances, on current account to Corporations.....	405,316 69
Notes and Bills discounted and current.....	4,607,083 72
Notes discounted over due, secured.....	11,133 67
Notes discounted over due, unsecured.....	10,209 55
(Estimated Loss provided for).....	
Real Estate, the property of the Bank (other than Bank premises).....	27,482 12
Mortgages on Real Estate sold by the Bank (all bearing interest).....	13,949 76
Bank premises, including Safes, Vaults and Office Furniture at Head Office and Branches.....	112,911 41
Other Assets, not included under foregoing heads.....	14,593 90
\$7,272,479 80	

BANK OF BRITISH NORTH AMERICA.

Our London correspondent sends a special report of the annual meeting of the proprietors of the Bank of British North America, held on June 6, under the presidency of Mr. Richard H. Glyn. The Chairman gave a resume of the history of the bank from 1840 to 1881, when the directorate were informed, on application for a new charter, of the new charter the Government had in view for all chartered banks. The existing charter having been renewed for a year, the directors had a copy of the new charter submitted to them, and finding they could accept it as it stood; applied for a new charter on the new conditions. As, however, certain formalities had to be gone through, which rendered it impossible that the charter could be given before June 1, the old charter was renewed by the Treasury for another year. The new charter apparently will not alter the situation of the bank in the slightest. The net profits for 1881, after deducting all current charges and bad and doubtful debts, amounted to £69,837, which would pay a dividend of nearly seven per cent. Instead of doing so the Directors paid one of five per cent., the difference, nearly £20,000, being added to the reserve fund, which had fallen to £151,200. This is to be done every year till the reserve fund reaches its former amount. The dividend for the past half-year is six per cent. The bank is working steadily and its business is quite sound. The chairman said competition in Canadian banks gets keener every year, and good accounts are hard to get and harder to keep, so great are the inducements offered by other institutions. He added, "There are some signs of a too great expansion in Canada. This bank is at the present moment in a perfectly compact and easily managed condition, and should trouble arise, as it undoubtedly will unless things are brought down to a safer basis, this bank will meet all difficulties in the future as it has in the past." The report was adopted, Messrs. Lubbock, Phillpotts, and Glyn, the retiring Directors being re-elected.

ATTEMPT TO DEFRAUD.—One of these cases has just come to light in the matter of Mr. Blakiston and the American Life Insurance Company of Philadelphia. It would appear that Blakiston, who is a Maryland farmer, was induced to take out a ten yearly payment policy. After paying regularly for nine years, the agent of the American, on receipt of the last premium gave a memorandum receipt, saying at the time, "I am just out of the regular receipts of the Company, but will give you one as soon as I receive them from the home office." This, of course was entirely satisfactory to the honest farmer, and he took the agent's receipt. At about the expiration of three months after securing the money, the agent again called on the assured, saying he had secured the Company's regular receipt, and on his surrendering the memorandum of payment, he, the agent, would give the proper voucher. The paper was given to the agent, who immediately handed back to Mr. Blakiston the last payment he had made, with the remark, "the Company has decided to carry your insurance no longer." This happened in 1875, since which time this unfortunate victim of misplaced confidence has been trying to recover the money this institution has been trying hard to swindle him out of. At the recent trial in Philadelphia, the case went against the Company. It is just such acts as this that has done more to hamper the business of fairly and squarely managed companies than any other, and produce that lack of confidence which is the soul of life insurance.—*Chicago Argus*.

Moved by the President, seconded by the Vice-President, that the report which has been read be adopted, printed and circulated among the shareholders. Carried.

Moved by R. v. E. B. Lawler, seconded by T. Walmsley, Esq., that the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors of the Bank for the able manner in which they have conducted its affairs during the past year. Carried.

Moved by G. M. Rose, Esq., seconded by E. Nanton, Esq., that the thanks of the shareholders be given to the Cashier and the other officers of the Bank for their attention to the interests of the Bank, and for the efficient performance of their respective duties. Carried.

Moved by H. Carlisle, Esq., seconded by John Bain, Esq., that by-law No. 9 as read, be, and the same is hereby approved of and adopted. Carried.

Moved by W. Seton Gordon, Esq., seconded by John Fiskin, Esq., that the ballot box be now opened and remain open until two o'clock this day for the receipt of ballot tickets for the election of seven Directors, the poll to close as soon as five minutes shall have elapsed without a vote being tendered, and that Mr. James Graham and Mr. Robert Beaty do act as scrutineers. Carried.

The scrutineers subsequently reported the following shareholders elected Directors for the ensuing year:— Messrs. H. S. Howland, T. R. Merritt, Hon. J. R. Benson, Wm. Ramsay, T. R. Wadsworth, P. Hughes, John Fiskin. At a subsequent meeting of the Directors, Mr. H. S. Howland was re-elected President, and Mr. T. R. Merritt, Vice-President, for the ensuing year.

By order of the Board,
D. R. WILKIE,
Cashier.

Toronto, 5th July, 1882.

If you want to know the value of money, try to borrow some, and if you want to know the value of Esterbrook's steel pens you can ascertain it by testing them.

HEAVY CONSTRUCTION WORK ON THE CANADIAN PACIFIC.

Mr. Edward G. Tilton, chief engineer and general superintendent, western division Canadian Pacific railway, has given the Portland Oregonian the following interesting facts about his work:—

On the Fraser river the completed section of 23 miles northeast from Emory, B. C., has given employment to 1,500 men for 18 months. The work from Emory to Thompson's river, a distance of 60 miles, is probably the most difficult and expensive on the North American continent. Fraser river is bordered with deep and rugged mountains of solid granite, from 6,000 to 8,000 feet high. In the first seventeen miles there are 13 tunnels, 4 in one mile and 6 in another. Two miles on the division about Emory there are no less than 600 trestles and bridges, and in the last 85 miles, more than one hundred embankments. At the formation the levels are 17 feet wide and the cuts 22 feet. The tunnels are 22 feet wide and 21 feet high. None other than 58 pound steel rails are used in the upper sections of the work. There are 10,000,000 cubic yards of earth excavation, 3,000,000 cubic yards of rock, exclusive of tunnel, and 2,000,000 cubic yards more of rock and cemented gravel in the excavations. Between 30,000,000 and 40,000,000 feet of timber, board measure, is required for structures over the entire contracts. The rock is of the hardest compact granite, in which often occur wide and extremely hard and quartz veins. For miles the road is literally hewn out of the side of the cliffs. The approaches to many of the tunnels are by galleries. At the eastern approach to tunnel No. 7, for over 100 feet the bluff is galled and overhangs the roadway 24 feet in width, or two feet outside the roadbed below which is an almost perpendicular precipice of 200 feet. The first tunnel is at the north end of Yale, and the first four happen to be within a mile and a half of the town. It required 18 months to build the first two miles, working in the tunnels night and day. From one point six tunnels are visible at a glance. The grades and curves are moderate, the heaviest grade being 50 feet to the mile. The line follows the west bank of the Fraser river to a point eight miles below Lytton, where Thompson river enters the Fraser. Here the latter river will be crossed by an iron and steel bridge, to cost \$3,000,000. The line will then follow the south bank of the Thompson river to Kamloop's lake. The contractors expect to have completed by the end of this year 120 miles of the grade, and have 50 miles of the track in operation. The first two miles north from Emory have cost a trifle over \$200,000 per mile, and eleven miles—from the eighteenth to the twenty-ninth—cost \$175,000 per mile. The average cost per mile of the upper division along the Fraser and the Thompson rivers will be over \$75,000 per mile. This does not include the cost of rails and fastenings, which are furnished by the government. The 212 miles from Port Moody to Kamloop's lake will cost, exclusive of rails, \$12,000,000. The company have at Yale their own nitroglycerine and powder works, with a capacity of 4,000 barrels per day, car and machine shops and all supply departments.

UNION BANK OF LOWER CANADA.

The annual general meeting of the shareholders of this institution was held on July 3rd, 1882.

There were present:—Messrs. J. W. Henry, Dr. Rousseau, Jas. Gibb, J. S. Budden, T. H. Thomson, F. Gunn, R. LeSour, T. Fortier, R. Bruce, L. Parent, N. Lemieux, A. Joseph, D. McSweeney, M. O'Brien, C. Pentland, P. A. Shaw, W. H. Carter, Hon. T. McGreevy, Hon. G. Irvine, D. C. Thomson, E. Giroux, A. Thomson, F. Oliver, W. Sharples, J. H. Simmons, J. Cantillon, Hon. J. Hearn, L. J. Riopel, etc. Mr. G. H. Balfour was appointed Secretary and Messrs. J. S. Budden and P. A. Shaw acted as Scrutineers.

Andrew Thomson, Esq., President, read the report of the Directors, which was as follows:—

The Directors beg to submit the following statement of the result of the past year's business of the Bank:—

Balance at credit of Profit and Loss account on June 15th, 1881.....	\$ 21,368 09
Profits for the year ending 15th June, 1882, after deducting expenses of management and reserving for interest and exchange....	176,881 68
	\$ 198,249 77

Which has been applied as follows:

Dividend No. 32, 2½ p.c. paid January 3rd, 1882.....	\$50,000 00
Dividend No. 33, 3 p.c. payable July 3rd, 1882.....	60,000 00
Appropriated to bad and doubtful debts.....	58,226 76
	168,226 76

Balance at credit of Profit and Loss, new account.....	\$ 30,023 01
--	--------------

The steady improvement in the business of the Bank since the year 1879, referred to in the last report of the Directors, has continued during the past year, and their expectations have been realized in the earnings shown by the above statement—the net profits exceeded those of the previous year by \$20,000. There is reason to expect the same favorable results from the business of next year, should the general trade of the country not sustain any check.

Under these favorable circumstances—the continued increased prosperity of the Bank's business, the substantial character of the assets, and the good prospects for the future—the Directors have considered themselves justified in raising the rate for the past six months to a six per cent. dividend.

The policy steadily pursued by the Board in paying such dividends as the profits and the nature and value of the

assets would warrant, till a fairly remunerative rate was reached, has now been successfully carried out, and the Directors recommend that the dividends be not further increased till a substantial rest has been earned.

The Bank has opened a branch at Winnipeg, under the charge of Mr. Boxer, formerly manager of the branch at Three Rivers. The result experienced from the business of the new office has been satisfactory. The Directors are of opinion that the branch at Winnipeg would be much benefited by connection with the western portion of Ontario, and they recommend Toronto for favorable consideration, as probably the most desirable point, both in the interest of the new office and in those of the other branches, for an agency.

The cashier and other officers of the Bank have performed their duties to the satisfaction of the Board.

The head offices and branches of the Bank have been regularly inspected.

A. THOMSON,
President.

Quebec, July 3rd, 1882.

GENERAL STATEMENT, JUNE 15th, 1882.

LIABILITIES.	
Capital Stock paid up.....	\$2,000,000 00
Profit and Loss, new account.....	\$ 20,023 01
Interest and Exchange reserved..	16,669 84
Unclaimed dividends.....	3,278 87
Dividend No. 33 of 3 p.c. payable 3rd July, 1882.....	60,000 00
	109,971 72
Notes of the Bank in circulation.....	\$ 852,032 00
Deposits bearing interest.....	1,344,858 71
Deposits not bearing interest..	834,697 68
Due to other Banks in Canada and the United Kingdom....	262,152 51
	3,293,740 90
	\$5,403,712 62
ASSETS.	
Gold and Silver Coin.....	\$ 35,345 27
Dominion Government Notes...	205,472 00
Notes and Cheques on other Banks.....	221,237 30
Due from other Banks.....	73,874 81
	\$535,929 38
Government Securities.....	262,106 65
Loans and Discounted Notes current.....	\$4,297,442 84
Debts secured by Mortgage and otherwise.....	43,968 26
Notes and Bills Discounted overdue and not specially secured, (estimated loss, nil)	8,911 48
	4,350,262 58
Mortgages on Real Estate sold by the Bank.....	40,000 00
Real Estate other than Bank premises.....	16,993 54
	56,993 54
Bank Premises and Furniture.....	112,952 39
Other Assets.....	85,468 08
	\$5,403,712 62

P. MACLEWEN,
Cashier.

UNION BANK OF LOWER CANADA,
Quebec, June 15th, 1882.

Moved by the Chairman, seconded by Chas. Pentland.—That the report submitted to this meeting be adopted and printed for distribution among the shareholders.—Carried.

Moved by Captain Carter, seconded by R. Bruce.—That the thanks of the shareholders be given to the Directors and officers of the Bank for their valuable services during the past year.—Carried.

Moved by J. W. Henry, seconded by F. Gunn.—That the meeting now proceed to the election of Directors for the ensuing year and that the ballot box for the receipt of votes be kept open till one o'clock, during which time the proceedings be suspended.—Carried.

The old Board of Directors were re-elected, when the meeting was concluded with a vote of thanks to the scrutineers, passed on motion of Hon. George Irvine, seconded by E. Giroux, Esq.

G. H. BALFOUR,
Secretary.

At a meeting of the new Board of Directors held immediately afterwards, Andrew Thomson, Esq., was re-elected President, and Hon. George Irvine, Vice-President.

INSURANCE TROUBLES.—The case of Fraser v. Gore District Mutual Insurance Co. is interesting, as illustrating the importance of punctual and proper payments of insurance premiums. In this case the plaintiff is a harnessmaker, and was called upon by an agent of the defendant insurance company, who wanted to buy some harness, and also wanted to get a risk on the store. An arrangement was entered into whereby the agent got some harness and agreed to pay the plaintiff's insurance premium for him, and the balance of the purchase money in cash. The plaintiff got the money and the insurance receipt, but the agent neglected to pay the premium to the Company. Soon afterwards a fire occurred, and the plaintiff sued for the amount of his loss, but was defeated on the ground that he did not sufficiently prove payment of the premium.

WEIGHT OF A MILLION DOLLARS.

Mr. E. B. Elliott, the Government Actuary, has computed the weight of a million dollars in gold and silver coin, as follows:—

The standard gold dollar of the United States contains of gold of nine-tenths fineness, 25 8 grains, and the standard silver dollar contains of silver of nine-tenths of fineness, 412.5 grains. One million standard gold dollars, consequently, weigh 25,800,000 grains, or 53,750 ounces troy, or 4,479 1-6 pounds troy, of 5,760 grains each, or 3,685.71 pounds avoirdupois of 7,000 grains each, or 1 843-1,000 "short" tons of 2,000 pounds avoirdupois each, or 1 645-1000 "long" tons of 2,240 pounds avoirdupois each. One million standard silver dollars weigh 412,500,000 grains, or 859,375 ounces troy, or 71,614.58 pounds troy, or 58,928.57 pounds avoirdupois, or 29 464-1,000 "short" tons of 2,000 pounds avoirdupois each, or 26 307-1,000 "long" tons of 2,240 pounds avoirdupois each. In round numbers the following table represents the weight of a million dollars in the coins named:

Description of coin.	Tons.
Standard gold coin.....	1 843-1000
Standard silver coin.....	26 307-1000
Subsidiary silver coin.....	25
Minor coin, five-cent nickel.....	100

—Rhodes, Journal.

A NEW CO-OPERATIVE SCHEME.

A step has just been taken by the shareholders of the firm of Waterlow & Sons, Limited, which will probably be followed by other companies, and which seems to make a new departure in the commercial relationship of employers and employed. For some time past the officers and clerks in this Company have shared with the proprietors in the prosperity of the establishment by receiving at Christmas a percentage on their salaries equivalent to the dividend earned for the year upon the capital of the Company. Thus a clerk with £100 a year would receive £12 bonus if the dividend was 12 per cent. This was a very excellent plan, but it has now been altered by converting the money into 1st, death insurance; 2nd, pension fund; 3rd, sick fund; and 4th, for emergency cases. It is very much to be hoped that the artisans who thus, for the first time in the history of labor, become entitled to pensions and life insurances, will realize not only what this means to them but also what it might mean, and I believe will mean, when applied to the whole labor market. It seems to me that such a system well planned and wisely carried out would lead to nothing short of the extinction of the curse of every crowded country—pauperism. Of course the system at present can only be applied to those who work during the whole of their lives in one establishment. But I see no reason why a national insurance company might not do for workmen of all kinds what Messrs. Waterlow & Sons are doing for their employees. There is, however, one point in which such an insurance company must differ from all existing companies. I mean that no money paid into the company should be lost or forfeited by the non-payment of subsequent instalments.—Globe Letter.

POSTAL STATISTICS.

United States.....	10,360,000	Area in Square Miles.	3,796,812	Population.	50,000,000	Offices and Letter Boxes.	61,449	Interior circulation of Letters.	847,800,000
Germany.....	539,000		357,021	45,000,000	67,242	522,700,000			
France.....	528,401		316,929	36,906,000	63,902	488,460,000			
United Kingdom.....	316,929		29,455	34,500,000	42,258	1,176,400,000			
Belgium.....	29,455		41,418	5,536,000	8,122	64,680,000			
Switzerland.....	41,418		39,635	2,831,000	3,912	45,700,000			
Denmark.....	39,635		32,839	1,980,000	4,363	22,000,000			
Holland.....	32,839		299,000	4,066,000	4,363	48,000,000			
Italy.....	299,000		635,000	28,437,000	14,878	151,400,000			
Austria-Hungary.....	635,000		2,351,740	38,800,000	17,602	48,980,000			
British India.....	2,351,740			191,047,000	10,791	7,471,000			

The above table, the latest prepared, is valuable from the fact that the areas are all established on the same scale, and so give at a glance the relative size of the various countries. The populations are those of the last census in each country.

INSURANCE STOPPAGE.—The Relief Fire Insurance Company of New York, one of the oldest in that city, having been organized in 1855, stopped business on Friday, in consequence of its inability to secure a desirable business at paying rates. Last December the Company had assets amounting to \$305,000, and liabilities, including capital, of \$417,000. Since its organization, this Company has received \$4,343,000 in premiums, has paid in losses over \$2,000,000, and \$530,000 in dividends to its stockholders. The Company has already begun negotiations for the re-insurance of its outstanding risks, which will cost it about \$60,000 gross.

TOM BRIMS'S INDIAN PRINCES.

(From Chambers Journal.)

Very odd things at times have a momentary vogue in Paris. No matter what the triviality may be, if it can only set a certain amount of talk afloat respecting itself, its fortune is made for a number of hours. During a short stay I was making in the gay city before the siege darkened it—when, indeed, no such darkening was thought of—a tradesman's shop-window in the Rue St.—was having a brief success of this kind. Ladies were everywhere going into raptures over a show of shoes to be seen in it. Men talked of the sight in the cafes as earnestly as if it had been a matter of national interest. For two or three days the police had to make special arrangements for the circulation of people on the pavement in front of the shop. The display consisted of a large assortment of slippers specially made for some Indian princes then in the French capital.

Monsieur must see it, emphatically said a waiter, shrugging his shoulders, presenting the open palms of his hands towards me, and lifting them to a level with his ears, which he brought down to meet them. 'It was not possible for a person of taste like Monsieur to leave Paris before going to look. That would be a mistake; it would be a sin; it would be a crime! Such boots had never been seen before! They did glory to France! The great Indian princes would only wear each pair for a single day, and then kick them aside. It was a pity. Yah! Monsieur had no idea what a show could be made of boots; and it was only two, three, four streets away. The man had shewn wonderful taste. He was entitled to Monsieur's admiration. Monsieur could not be cruel to the maker, cruel to himself, cruel to everybody, by not seeing them.'

I felt that I could not be guilty of cruelty so wholesale. It is true that it turned out, from a question I put, that the waiter had been hard-hearted to that extent: he had not seen the boots! My time was vacant on my hands that evening; I started at once.

When I turned the top corner of the Rue St.—it instantly became apparent that the attractiveness of the show had been only reasonably exaggerated. A little hubbub of voices made itself heard. At the front of moderate-sized premises, about half-way down on the left-hand side, was an excited group, constantly fed by fresh arrivals. All were good-humoured, talkative, noisy. By a slow process, I reached the window. I certainly saw a very pretty display. Behind the polished plate-glass, arranged upon a sloping base of delicate gray tint, rows, crescents, rings, triangles of slippers of oriental shape and decoration shone and glowed in all the variety of colored leathers and spangled brocade. There seemed a sufficient number for an army. The grouping of the hues and the systematic arrangement generally, was doubtless an artistic achievement of its kind.

In a little space in front of the window, was moving about the proud, breathless owner of the establishment, a middle-aged Frenchman of very ordinary type, bare-headed, and with his coat sleeves turned back to an extent which, in the case of an English tradesman in like circumstances, would have meant that he was preparing for a pugilistic conflict with the crowd for coming too near his window. Nothing was farther from the intention of the Frenchman. He was volubly guiding the admiration of the spectators into the right channels. He unhesitatingly pointed out the merits of his own productions, recounting with great pomp of gesticulation, and most wonderful pronunciation, the names and titles of his great customers, the Indian princes. Just as the batch of on-lookers, of which I formed one, was moving away to make room for the next, the voices of three or four gendarmes present were raised in shrill authority. A great sensation ran through the crowd.

The bare-headed master of the shop, flinging his arms aloft frantically, exclaimed sublimely: 'They are here!' He rushed forward in the direction of the bustle. A passage was formed to the shop-door, most of the male bystanders raising their hats, as along the narrow lane came three Hindus, clad in turbans and voluminous eastern robes, short scimitars, with jewelled hilts, flashing at their sides. They were the princes coming to pay their boot-maker a visit; perhaps to order another windowful of incomparable slippers.

Suddenly, as I looked, a feeling of amazement seized me. Behind the Indians, himself languidly acknowledging the salutations, as though he considered they were meant partially for him, advanced a more European person.

'That,' I heard it whispered around me, 'is their interpreter.'

'But, surely, that familiar, tall, lank figure could only belong to one being in the world; those large, sallow features shewing under a gold-braided cap, with its white linen folds of sun-protecting curtain falling on the shoulders, could not be mistaken for any other. The interpreter's gaze met mine. He, too, made a start of recognition. Upon his closing the near blue eye in a rapid wink, there was no longer any possibility of doubt. Unquestionably, it was Tom Brims late of the same shipping-office with myself in London, who was filling the important and dignified post of interpreter to the Indian princes.

Six months before, he had left the Fenchurch Street premises, owing to not being sufficiently appreciated by the heads of the establishment. It was, in fact, at their instance that he departed, to reside with a maiden aunt living somewhere in France. He severed himself from his desk in the best of spirits, making his exit with perfect self-possession, and not without a certain grace; but he had had much experience previously in going through the performance, both at home and abroad. Educated for the

Indian service Tom Brims had gone out to the East; but he re-appeared in London in a period of time which could not be considered long, taking into account the distance. The explanation he gave was; that a Hindu potentate wished to adopt him as his successor; but that the governor-general of India enviously objected. After this, his stay in India, he said, was made so uncomfortable by intrigues, that he left for England. I will confess that we had thought Tom Brims was in part romancing; here, however, he was with these great Hindu chiefs.

He paused, and solemnly lifting his finger, called to me in some gibberish, such as we had used in Fenchurch Street, and which I knew to mean that he would meet me in five minutes in a shop on the opposite side of the way. The crowd, on hearing and seeing me thus addressed, gave way very respectfully around me. Hats were lifted; a way was indicated for me to advance. I had presence of mind to bow to those making a road for me; availing myself of it I crossed the pavement, and, rather diffidently, passed just within the door-way of the shop. There, in less than the five minutes, Tom Brims came to me.

'You unbelieving wretch,' were his first words, 'didn't I always tell you and the other fellows in the office I should make my fortune some day? I did not make one in India when I was there, I know—more fool I was for it; but I shan't be a simpleton this time. Their mahogany Highnesses here are rolling in the rupees I have a lack of—ha! ha! I mean to make more than a lac of it.'

I grasped Tom's hand, congratulating him, although I hardly knew how to address him, he was so changed altogether, looking so grand in his gold-lace and semi-uniform.

The bootmaker, having discovered that as the princes knew not a word of French, he was wasting his volubility in the absence of Tom, here came smiling towards us, and reminded him, in the politest way, that he was needed by their Highnesses.

Tom lightly waved him off with his hand. He said aside to me in English: 'Let them wait. They could not stir a yard without me. I have got them under my thumb completely. They come from Upper India, right away from the known parts, and there is not a man within a thousand miles of us at this moment who could tell a word they say.' He went on to add it was the luckiest thing in the world. He was on the quays at Marseille when they landed. The interpreter they had brought with them was, poor fellow, killed on the spot by falling headlong into a dock, where a vessel crushed him. He himself stepped forward, was of much service to them, and was appointed straightaway.

I told him how delighted I was at his good fortune, but said I must not detain him. The fellows in the office, assured him, would be equally glad of the news. I was taking my leave. His large features relaxed into a grin deepening into a chuckle; then, instantly, he put on a tremendous frown. 'It would never do,' he muttered for them to see him laughing: 'If I keep them waiting any longer he continued, 'when they get back to the hotel, they'll run their swords through two or three of the poor wretches of their suite. Nobody could hurt them for it, as they are travelling under Ambassadors' Law. I'll stop, if you like.

'You must come to me at the hotel,' he added; 'come at six o'clock. There will be time for a little chat. We are going to one of the minor theatres to-night; we shall go to the Grand Opera when we come back to Paris from London. They are in a sort of incognito till they reach England, for fear of offending the Indian Secretary.'

He gave me a card of the hotel; taking it, I hastily made my way out into the street, amazed at the coolness with which Tom Brims sauntered towards those fierce maguates.

At six o'clock that evening, instead of being at Tom Brims's hotel, I was some fifty miles away from Paris, hastening on the railway route to Calais on my way for England. The re-extension of my holiday had run out, and I knew that if I had any dispute with my principals in Fenchurch Street I could not hope to tumble into an interpretership to great Indian nabobs. If there was no other reason, I did not know any eastern languages, which was perhaps sufficient. I did not choose to take up Brims's invaluable time, by explaining this; but, before quitting Paris, I posted a letter to him stating it. It was great news I was taking back to the London office. The clerks were only a little less amazed at it, second-hand, than I was in the first instance. Business in the office, I fear, suffered from our watching the newspapers from day to day for the arrival of the great personages in this country.

The intimation was found in the Times on the morning of the fourth day. It appeared among the parliamentary intelligence. A well-known honourable member, who devotes himself mainly to shewing that whatever relates to India, no matter how it is done, is grossly mismanaged, had indignantly asked the Indian minister in the House of Commons, on the previous evening, whether it was true that the hospitality of the country was to be again disgraced by their Highnesses, the Indian princes, just upon the point of landing on our shores, not being received in some special way befitting their rank and authority?

The minister in reply, said every attention would be paid to the distinguished visitors. But at present, their Highnesses had not officially notified their wishes. In Paris, they had preserved a kind of incognito: it was not known what their desires as to publicity might be. Owing to an accident which it was understood befell their interpreter, an offer of services had been tendered to the princes by the English Embassy in Paris; but it had been repudiated by their Highnesses, that they had the adequate aid of an eminent Englishman in that capacity.

Our office startled the whole premises, from basement to roof, by a round of cheers. The eminent Englishman could be no other than Tom Brims. He had achieved

fame; he had been alluded to in the British parliament. It calmed our excitement a little in the course of the morning to carve an inscription upon the desk which had had the honour in former times of propping his elbows, and on which he had momentarily rested the pewter pots containing his stout. Each one of us, by means of our penknives, contributed a word in turn. The composition stated that 'T. Brims, Esq., the eminent Englishman alluded to in parliament by the Indian minister, on the evening of the sixteenth of July, as the able interpreter of their Highnesses the Indian princes then visiting Europe, once laboured at that obscure desk.'

To be continued.

A VERY SICK NAVY.

The war vessels of the United States, now in the Asiatic squadron, are like the long rows of Englishmen who gaze longingly across the Channel, towards the white cliffs of England, afraid to come home. It is a fact that the executive officer of a craft, which the authorities were pleased to call a flagship, lost ten pounds of flesh in three days from the mental strain of navigating his vessel from Japan to China in a slight gale. The poor ships are doomed to a perpetual exile from their native land; it would be madness to sail them across the Pacific. They literally "repair" from one port to another, being in dry-dock almost all the time they are in port. In a recent voyage of one of these terrible engines of war it came into collision with the royal Japanese yacht, and was so seriously injured that it was taken into port with the greatest difficulty, and is now being putted up so that it will float. The royal yacht was unharmed. Now, as everything which the Japanese make, so far as we know, is composed of papier-mache, if a papier-mache yacht can cut down one of our ships, the bare rumor that even a Chilean man-of-war was bearing down upon a Yankee fleet would cause our vessels to fall to pieces through nervous prostration, and if the Chinese should take it into their heads to land a cargo of laborers, in spite of our new passport system, the presence of a war-junk at the Golden Gate would drive the hoodlums to the mountains. It is said that the Chinese call one of their own man-of-war a "war junk," and one of ours an "old junk."—Boston Advertiser.

CHINAMEN AS MASONS.

The New York Sun announces that the Chinamen of the American Metropolis have instituted a Masonic lodge, and now has a membership of over three hundred. On several occasions members of the Chinese lodge have sought to fraternize with members of other Masonic lodges, but on every occasion have been repulsed. The Chinamen were considered members of a clandestine lodge, and, as such, not worthy of notice. It is claimed that there is a grand Lodge of Masons in the Celestial Empire, and that the Emperor, as well as most of his court are members thereof. As to how and when Masonry was introduced into China, there is a great diversity of opinion. Some authorities incline to the belief that the ritual adopted by the Chinese was one used by Eastern Masons at the beginning of the present century. Another authority says that Free Masonry has become so widespread, and publications of a Masonic character are bandied about so loosely, that it is not difficult for anyone to become familiar with the secrets, and his inference is based on that. The New York lodge is said to hold a charter from the grand lodge in China. In San Francisco and other California towns, where the Chinese are numerous, lodges have flourished for years past. According to the Sun, a Chinese Mason must believe in a God, the same as a Christian. All of the 308 are members of some church. Most of them are Methodists, but there are Presbyterians, Episcopalians, and Baptists among them.

A SUBSTANTIAL INSURANCE COMPANY.—During a recent visit to Toronto a representative of the Spectator called at the head office of the North American Life Insurance Company, the new Canadian Company of which the Hon. Alexander Mackenzie, M.P., ex-Prime Minister of Canada, is President, and William McCabe, Managing-Director. This Company secured last year the largest premium revenue ever obtained in Canada by any Company in its first year, and this was done at a very moderate cost. The business done in the general branch was of a very substantial character, the lapses amounting to a little over three per cent, while in the industrial branch the ratio was much less than is usual in that class of business. The North American Life guarantees its policy-holders against possible loss or annoyance from resisting, contesting, or compromising the payment of claims by making its policies incontestable after the lapse of three years. The policy is printed in large type, in plain and simple language, is easily read and understood, and contains only such few provisions as are necessary to protect and secure both the Company and the policy-holder fairly in all mutual rights, the object evidently being to remove at the outset all causes of misunderstanding, and to make a square contract free from lurking technicalities.—New York Spectator, June 8, 1882.

SLEEP IS THE BEST STIMULANT.—The best possible thing for a man to do, when he feels too weak to carry anything through, is to go to bed and sleep as long as he can. This is the only recuperation of brain power, the only actual recuperation of brain-force; because during sleep the brain is in a state of rest, in a condition to receive and appropriate nutriment from the blood. The supply of new brain-substance can be had only from the blood, which it obtains from the food eaten previously; and the brain can best receive and appropriate to itself nutritive substances during a state of sleep. Mere stimulants supply nothing in themselves; they goad the brain, and force it to a greater consumption of its substance, until it is so exhausted that there may not be power enough left to receive a supply.



NOTICE.

The Government

PROVINCE OF QUEBEC

DEBENTURES

\$1,500,000

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

These Debentures are for

\$500 EACH

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

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

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

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

Tenders will be received at the Treasury Department, Quebec,

Up to the 22nd July instant,

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

Payment of the Debentures will be required as follows:—

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

Payment in full may be made by anticipation.

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

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

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

FORM OF TENDER.

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

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

J. WURTELE,
Treasurer,
P. Q.

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

INTERCOLONIAL R.Y.

Locomotives, &c., For Sale.

SEALED TENDERS will be received by the undersigned until WEDNESDAY, 28th July inst., for the purchase of

10 Locomotive Engines.
1 Twenty Hundred Weight Steam Hammer.

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

D. POTTINGER,
Chief Superintendent.
Monoton, N.B., July 4th, 1882. } 27-8w



TRENT NAVIGATION.

NOTICE TO CONTRACTORS.

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

Tenders will be received until Wednesday the second day of August next.

Plans, specifications &c., will be ready for examination, at the places previously mentioned, on Saturday, the fifteenth day of July next.

By Order,
A. P. BRADLEY,
Secretary.
Dept. of Railways and Canals,
Ottawa, 20th June, 1882. } 28-5w

Montreal City and District Savings Bank

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

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

Canada Paper Co

LIMITED.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

Five Per Cent.

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

Tuesday, the 25th inst.
The Transfer Books will be closed from 7th to 25th July, both days inclusive.
By order of the Board,

JOHN C. YOUNG,
Sec.-Treas. } 17-3w
Montreal, 6th July, 1882.

GRAND TRUNK R.Y.

On and after MONDAY NEXT the following changes in the Train Service from Montreal take effect:—

Express for Portland and Quebec.	10.00 p.m.
" " " "	" " " "
" " " "	7.30 a.m.
(Connecting at Richmond with mixed train, arriving at South Quebec at 2.50 p.m.)	
NOTE—This train runs through to Point Levis on Saturdays, reaching there at 1.20 p.m.	
Express for Sherbrooke and Island Pond.	3.30 p.m.
St. Hyacinthe Local.	3.10 p.m.
Mixed for Island Pond and Quebec.	7.00 a.m.

JOSEPH HICKSON,
General Manager,
Montreal, June 19th, 1882. } 25



Canadian Pacific RAILWAY.

EASTERN DIVISION.

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

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

ARRIVING IN MONTREAL.	
From Toronto, Brockville and Ottawa.	12 noon.
From Mattawa, Pembroke, Ottawa and intermediate stations.	9.00 p.m.
From Ottawa—Mixed.	9.55 a.m.
From St. Jerome.	9.00 a.m.

Four trains daily each way between Aylmer Hull and Ottawa.
The time given above for leaving Montreal is from Hochelaga Station. Trains leave Mile End ten minutes later.
Palace Cars between Montreal, Ottawa and Pembroke.
Palace Cars between Montreal and Toronto. Trains run on Montreal time.
Baggage Checked through.
W. C. VAN HORNE, Gen. Manager. } 26-1r
ARCHER BAKER, Gen. Supt.
Montreal, June 1, 1882.

BELL TELEPHONE CO.

OF CANADA.

DIVIDEND No. 2.

NOTICE IS HEREBY GIVEN THAT A Dividend of THREE PER CENT. upon the Capital Stock of this Company has been declared for the current half year, payable at the Company's Office in Montreal, on and after the FIFTEENTH day of JULY next.

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

CHAS. P. SCLATER,
Secretary-Treasurer.
Montreal, 23rd June, 1882. } 26-3w

Canadian Telephone Co'y

(LIMITED.)

Dividend No. 2.

NOTICE IS HEREBY GIVEN THAT A Dividend of THREE PER CENT. upon the Capital Stock of this Company has been declared for the current half year, payable at the Company's Office in Montreal, on and after the FIFTEENTH day of JULY next.

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

CHAS. P. SCLATER,
Secretary-Treasurer.
Montreal, 23rd June, 1882. } 26-3w

SUN

LIFE ASSURANCE COY OF CANADA.

DIVIDEND NOTICE

A Semi-annual Dividend at the rate of TEN PER CENT. PER ANNUM on the paid-up Capital Stock of this Company, will be payable at its offices, No. 101 St. James Street, on and after

MONDAY, July 3rd, 1882.
R. MACAULAY,
Manager. } 252-w

TO SHAREHOLDERS IN JOINT

Stock Companies and Speculators in Stock.—THE SHAREHOLDER, 769 Craig Street, Montreal, now in its fourth year, is a valuable journal for all interested in Money matters. Buyers and Sellers of Stocks recommended to first-class brokers, who buy and sell only on orders received, and do not speculate themselves. The safety of money remitted to brokers, recommended by THE SHAREHOLDER, guaranteed by the Proprietor. Subscription, \$2 per annum, in advance.

PROVINCE OF QUEBEC TURF CLUB.

Summer Meeting

TO TAKE PLACE AT THE **Fashion Course, BLUE BONNETS, MONTREAL,** ON **SATURDAY and MONDAY,** July 8th and 10th, 1882.

STEWARDS.

CAPT. CAMPBELL, M.F.H.
JOSEPH HICKSON, Esq.
JAS. P. DAWES, Esq.
DR. CRAIK.
LT.-COL. OULMET.
E.T. BROOKS, Esq., M.P.
JOHN CRAWFORD, Esq.
H.S. MACDOUGALL, Esq.
JAMES O'BRIEN, Esq.
C.V. TEMPLE, Esq.
HUGH PATON, Esq.

JUDGE.

CAPT. CAMPBELL, M.F.H.

STARTER.

E. A. WHITEHEAD, Esq.

CLERK OF THE SCALES.

D. McEACHRAN, Esq.

First Day.

SATURDAY, JULY 8th.

- No. 1—TRAIL STAKES for a purse of \$150 \$125 to first horse, \$25 to second. Maidens allowed (if three years) 5 lbs., (if four years) 10 lbs. (if five years or over) 14 lbs. Distance, one mile. Entrance, \$7.50.
- No. 2—PROVINCE OF QUEBEC TURF CLUB PLATE of \$300. \$250 to first horse, \$50 to second. For horses foaled, raised and trained in the Province of Quebec. Winners of Queen's Plate to carry 5 lbs. extra. Weight for age. Distance, two miles. Entrance, \$15.
- No. 3—MERCHANTS' PURSE of \$250. \$200 to first horse, \$50 to second. Open to all. Weight for age. Distance, one and a-half miles. Entrance, \$12.
- No. 4—HURDLE RACE—Two miles over eight hurdles, 3 feet 6 inches, for a purse of \$250. \$200 to first horse, \$50 to second. Welter weights. Entrance, \$12.50.

Second Day.

MONDAY, JULY 10th.

- No. 5—NURSERY STAKES, \$125. \$100 to first horse, \$25 to second. For horses that have never won a race. Weights for age. Foreign bred horses to carry 7 lbs extra. One mile. Entrance, \$7.50.
- No. 6—STEWARDS' PURSE, \$150. \$100 to first horse, \$50 to second. For horse nominated by members of the Province of Quebec Turf Club. Welter weights. Distance, one and a-half miles. Entrance, \$7.50. Gentlemen riders.
- No. 7—OPEN HANDICAP—Purse of \$250. \$200 to first horse, \$50 to second. Top weight, 135 lbs. Distance, two miles. Entrance 12.50.
- No. 8—OPEN HANDICAP HURDLE RACE, \$200. \$150 to first horse, \$50 to second. Two miles, over eight hurdles, 3 feet 6 inches. Top weight, 151 lbs. Entrance \$10.
- No. 9—CONSOLATION HANDICAP—For horses that have not won first or second money at this Meeting, for a purse of \$125. \$80 to first horse, \$40 to second, \$25 to third. Distance, one mile. Entrance Free.

Rules and Regulations.

Three Horses, bona fide the property of different owners, to start, or no race.
All Riders must be dressed in proper Jockey costume. Any rider appearing in wrong colors to be fined \$5.00.
Mares and Geldings allowed 3 lbs.
All Entries must be in writing, with the name, color, age, sex, sire and dam of horses, and colors of riders, addressed to the Secretary of the Province of Quebec Turf Club, at the St. Lawrence Hall, Montreal, on or before Saturday, 1st July.
Handicaps will be declared after first day's racing.
Stewards' decisions to be final in all cases.
The Races to be run under the American Turf Club Rules.
Races commence each day at 2 p.m.

ADMISSION.

To the Course.	50 cents
One-Horse Carriage.	25 "
Two-Horse Carriage.	50 "
Grand Stand Ticket.	50 "
Paddock Ticket.	\$1.00

Badges for the Meeting, admitting one gentleman and ladies accompanying him, to be had from the Stewards—price, \$5.00.

H. S. MACDOUGALL,
HUGH PATON,
Hon. Secretaries.

**Canada Permanent
LOAN AND SAVINGS CO.**

44th Half-yearly Dividend.

Notice is hereby given that a dividend of six per cent. on the capital stock of this institution has been declared for the half-year ending 30th June, 1882, and that the same will be payable at the office of the Company, Toronto, on and after SATURDAY, the 8th day of July next. The transfer books of the Company will be closed from the 20th to 30th inst. inclusive.

By order, J. HERBERT MASON, Manager.

Eastern Townships Bank.

DIVIDEND No. 45.

NOTICE is hereby given that a Dividend of Three and One-Half Per Cent. upon the paid-up capital stock of this bank has been declared for the current half year, and that the same will be payable at the Head Office and Branches, on and after

Monday, the 3rd day of July next.

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

By order of the Board,
WM. FARWELL,
General Manager.
Sherbrooke, 6th June, 1882. 25-2w



Grand Trunk R'y.

Special Trains for Riviere Du Loup, Cacouna, &c.

FOR the convenience of families removing to the seaside, special trains will leave Montreal on Tuesday, June 27th and July 4th at 7.30 a.m. for Riviere De Loup, Cacouna, &c. Pullman cars will be attached to these trains.

The following changes in the train service takes effect on MONDAY, 19th inst. The 5 p.m. Suburban Train will run to Laprairie, arriving there at 5.35, and returning will leave Laprairie at 5.35, and arrive at Montreal at 6.15 p.m. The Suburban Train now leaving Bonaventure street at 6.15 p.m., will leave at 6.20 p.m. on and after above date.

JOSEPH HICKSON,
General Manager.

Montreal, June 17th, 1882. 25-2k



Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office, &c., Hamilton, Ont.," will be received at this office until THURSDAY, the 6th day of JULY next, inclusively, for the erection of

POST OFFICE, &c.

—AT—
Hamilton, Ont.

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the Post Office, Hamilton, on and after Thursday, the 15th day of June.

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

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

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

By order,
F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 24th May, 1882.

NOTICE

Time for receiving tenders for the above works is hereby extended until MONDAY, 31st JULY next, and the time for seeing the plans and specifications to Monday, 17th July next.

By order,
F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 24th June, 1882. 27-1w

**THE
Steel Association**

OF ONTARIO.

This Company propose to erect works and manufacture Steel from

CANADIAN ORES

ON

CANADIAN SOIL.

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

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

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

Room 11 Queen's Hotel, Toronto,

OR TO

W. R. CARMICHAEL,
BELLEVILLE, ONT. 25-3k

The Royal Canadian

WIRE AND MARINE INSURANCE CO.

President

ANDREW ROBERTSON, Esq.

Vice-President:

HON. J. R. THIBAudeau.

JAMES DAVISON, Esq.,
Manager Canada Fire Department.

HENRY STEWART, Esq.,
Manager Marine Department.

HEAD OFFICE:

160 ST. JAMES ST. MONTREAL.
13-3m

**EXCHANGE BANK
OF CANADA.**

THE ANNUAL GENERAL MEETING OF the Shareholders of the Bank will be held in the Board Room of the Bank, in this city, on

Monday, the 10th day of July,
AT TWELVE O'CLOCK, NOON.

And on the first day of August next a Quarterly Dividend of TWO per cent. will be paid. Transfer Books will be closed from the 21th to 31st July, inclusive.

THOMAS CRAIG,
Managing Director.

**MONTREAL
TELEGRAPH COMPANY**

DIVIDEND No. 72.

NOTICE IS HEREBY GIVEN THAT A Quarterly Dividend of TWO (2) PER CENT.

on the Capital Stock of the Company has been declared this day, and will be payable at the Company's Office, in the City of Montreal, on and after

Wednesday, the Fifth day of July next.

The Transfer Books will be closed from the 24th instant to the 6th prox.

By order of the Board,
D. R. ROSS,
Secretary.

Montreal, 17th June, 1882. 25

**DOMINION
SALVAGE AND WRECKING
COMPANY.**

HEAD OFFICE:

No. 26 HOSPITAL STREET,
MONTREAL.

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

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

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

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

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

25



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Pier at Phillipsburg," will be received at this Office until FRIDAY, the 7th day of JULY next, for the construction of a

PIER

—AT—

Phillipsburg, County of Mississquoi, Que.

according to a plan and specification to be seen on and after Thursday, the 15th inst., on application to C. R. Cheeseman, Esq., Mayor, Phillipsburg, and from whom printed forms of tender can be obtained.

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

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

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

By order,
F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 12th June, 1882. 24-2w

**WILLIAM DOW & CO.
BREWERS AND MALTSTERS.**

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

Families Supplied.

THE FOLLOWING BOTTLERS only are authorized to use our labels, viz.

THOS. J. HOWARD, 516 Dorchester street.
JAS. VIRTUE, 19 Aylmer street.
THOS. FERGUSON, 162 St. Elizabeth street.
WM. BISHOP, 556 Ontario street.
THOS. KINSELLA, 144 Ottawa street.

Envelopes! Envelopes!

JUST OPENED

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

JOSEPH FORTIER,

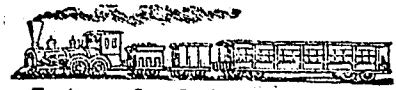
(Late Akerman, Fortier & Co.)

Stationer.

Blank Book Manufacturer & Printer.

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

17-1r



Intercolonial Railway.

NOTICE.

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

LITTLE METIS,

Returning on MONDAYS, commencing July 3rd, at 7.30 A.M., reaching Point Levis at 3.15 P.M.

These trains will run during the

SEA BATHING SEASON,

stopping at Rimouski, Bic, Cacouna, Riviere du Loup, &c., and connect at Point Levis, by ferry to Quebec, with the "Lightning Express," North Shore Railway, reaching Montreal at 9.10 P.M. Mondays, and with the steamer Montreal, reaching Montreal Tuesday mornings.

For Tickets and further information apply to G. W. ROBINSON, Eastern Freight and Passenger Agent, 130 St. James Street, opposite St. Lawrence Hall.

D. POTTINGER,
Chief Superintendent.

26 2w



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for Heating Apparatus, Montreal, P.Q.," will be received at this office until FRIDAY, 30th instant, at noon, for the Erection and Completion of

HEATING APPARATUS

—FOR—

Inland Revenue Office, Montreal, P.Q.

Plans and Specifications can be seen at the office of A. Kaza, Esq., Architect, Montreal, P.Q., and also at the Department of Public Works, Ottawa, on and after Thursday, 8th instant.

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

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

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

By order,
F. H. ENNIS,
Secretary.

Department of Public Works,
Ottawa, 22nd June, 1882. 24-1w



Notice to Contractors.

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

SATURDAY, the 15th JULY next,

inclusively, for the construction of a

NEW PARLIAMENT HOUSE AT QUE.

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

The Tenders must be endorsed:—

"TENDER FOR NEW PARLIAMENT HOUSE,"

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

By order,
ERNEST GAGNON,
Secretary.

Department of Agriculture
and Public Works,
Quebec, 12th June, 1882. }

N.B.—No reproduction unless by special written order. 24-5w

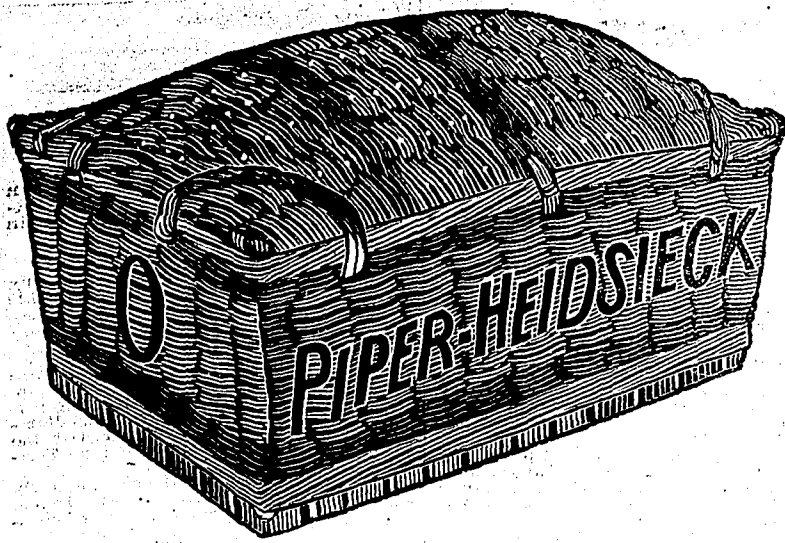
South Eastern R'y.

Suburban Service.

ABOUT the 1st of June a train, especially for this service, will leave Montreal, Bonaventure Station, about 5 p.m. daily (except Saturdays, and run through to Richford.

Returning ARRIVE in Montreal about 9 a.m.

SATURDAYS leave Montreal about 2 p.m., run through to Knowlton and Newport, ARRIVE at Newport about 6.30 p.m.



"Old Reliable" Piper-Heidsieck.

FOR SALE EVERYWHERE.

The Mercantile Agency.

Dun, Wiman & Co.,

114 ST. JAMES STREET, - - - - MONTREAL.

WM. W. JOHNSON, Manager.

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

QUEBEC CENTRAL RAILWAY.

CHANGE OF TIME.

COMMENCING MONDAY, AUGUST 8th, 1881, Trains will run as follows:

Express Leaves Sherbrooke	8.15 A.M.
Arrives Beauce Junction	12.38 P.M.
Leaves " "	2.15 " "
Leaves " "	1.00 " "
Arrives Beauce Junction	2.35 " "
Leaves " "	7.00 " "
Arrives Sherbrooke	10.00 A.M.
Leaves Beauce Junction	6.30 P.M.
Leaves " "	6.30 A.M.
Arrives Sherbrooke	3.00 P.M.
Local from St. Joseph Leves St.	
Joseph	6.00 A.M.
Arrives Leves	9.30 " "
Leaves " "	4.00 P.M.
Arrives St. Joseph	7.30 " "

Trains run on Montreal Time.

The Quebec Central affords the only Rail communication with the celebrated Chaudiere Gold Mines, and forms the most direct route between Quebec and Newport, The White Mountains, Boston, and all New England points. Passengers leaving by Express at 1.00 P.M. will arrive, via Passumpsic R.R., at Newport 9.40 P.M., Boston, 8.30 following A.M.

JAS. R. WOODWARD, Gen. Man. A. STEELE, Supt.

1882 SEA BATHING. 1882

Tadoussac, - Saguenay.

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

JUNE 16.

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

JAMES FENNEL, Lessee and Manager, Tadoussac.

THE STANDARD Life Assurance Company,

(ESTABLISHED 1825.)

HEAD OFFICES:

EDINBURGH, SCOTLAND, AND MONTREAL, CANADA.

Subsisting Assurances, - about \$95,000,000
Invested Funds, - - - - 27,500,000
Annual Revenue, - - - - 4,000,000
Over \$10,000 a day.

Claims paid in Canada - - - 1,300,000
Investments in Canada - - - 1,400,000
Total amount paid in Claims during the last eight years, over \$15,000,000, or about \$5,000 a day.

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

W. M. RAMSAY, Manager.

THE RUSSELL OTTAWA.

The Palace Hotel of Canada.

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

JAS. A. GOVIN, Proprietor.

OTTAWA February 18th, 1882.

IMPERIAL BANK OF CANADA.

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

DIRECTORS.

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President.
(St. Catharines.)
JOHN SMITH, Esq.; T. R. WADSWORTH, Esq.;
Hon. JAS. R. BENSON, St. Catharines; P.
HUGHES, Esq.; WM. RAMSAY, Esq.; JOHN
FISKEN, Esq.

D. R. WILKIE, Cashier.

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

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

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



North Shore Ry. CHANGE OF TIME.

COMMENCING ON

Thursday, June 1st, 1882,

Trains will run as follows:-

	Mixed.	Mail.	Expr'ss	Lightning Expr'ss
Lv Hochelaga for Quebec	6.10 P.M.	3.00 P.M.	10.00 P.M.	9.30 A.M.
Arrive at Quebec	8.00 A.M.	9.30 " "	6.30 " "	2.40 P.M.
Lv Quebec for Hochelaga	5.30 P.M.	10.10 A.M.	10.00 P.M.	4.00 P.M.
Ar at Hochelaga	8.15 A.M.	4.40 P.M.	6.30 A.M.	9.10 P.M.
Lv Hochelaga for Joliette	5.15 P.M.			
Arrive at Joliette	7.40 " "			
Lv Joliette for Hochelaga	6.20 A.M.			
Ar at Hochelaga	8.50 " "			

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

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

Sunday Trains leave Montreal and Quebec at 4 P.M.

All Trains run by Montreal time.

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

GENERAL OFFICES, 13 PLACE D'ARMES

TICKET OFFICES:

13 PLACE D'ARMES, MONTREAL.

202 ST. JAMES STREET, QUEBEC.

OPPOSITE ST. LOUIS HOTEL, QUEBEC.

CANADIAN PACIFIC RY., OTTAWA.

L. A. SENECAI, Gen'l Supt.



SOUTH EASTERN RAILWAY AND

Montreal and Boston Air Line

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

LEAVE:

No. 2-9.00 A.M. - THROUGH DAY EXPRESS with Parlor Car for Boston.
No. 6-5.00 P.M. - [Except Saturdays] LOCAL TRAIN for Knowlton and Richford and intermediate Stations.
No. 4-6.30 P.M. - THROUGH NIGHT EXPRESS, with Pullman Sleeping Car for Boston.
No. 18-2.00 P.M. - [Saturdays only] LOCAL TRAIN for Newport, Knowlton and intermediate Stations.

ARRIVE:

No. 1-8.20 A.M. - [Except Mondays] NIGHT EXPRESS from Boston, with Pullman Sleeper.
No. 5-9.15 A.M. - [Except Mondays] LOCAL TRAIN from Richford, Knowlton and intermediate Stations.
No. 3-8.25 P.M. - DAY EXPRESS from Boston and Portland with Parlor Car.
No. 17-8.50 A.M. - [Mondays only] LOCAL from Newport and Knowlton.
No. 4 stops only at Chambly, Cantin, Marieville, West Frenham and Cowansville between Montreal and Richford, except Saturdays, when it will stop at all Stations.

BRADLEY BARLOW, Pres't and Gen. Mg'r.
H. P. ALDEN, Supt. Traffic.
May 27th, 1882.

THE English Loan COMPANY,

(LIMITED).

HEAD OFFICE:

LONDON, - CANADA.

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

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

DIRECTORS.

JAMES FISHER, Esq., J.P.
I. F. HELLMUTH, Esq., Barrister.
JNO. BROWN, Esq., Treasurer City of London
DAVID GLASS, Esq., Q.C.
JOHN MILLS, Esq., Merchant.

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

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

D. J. CAMPBELL, Manager.

HON. ALEX. VIDAL, President.
46

CANADA SHIPPING COMPANY.

BEAVER LINE OF STEAMSHIPS.

SUMMER ARRANGEMENTS

SAILING BETWEEN

Montreal and Liverpool.

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

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

LAKE MANITOBA	May 13
LAKE HURON	May 20
LAKE NEPIGON	May 28
LAKE WINNIPEG	June 7
LAKE CHAMPLAIN	June 14

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

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

H. E. MURRAY, General Manager,

20 1 Custom House Square, Montreal.

ESTABLISHED 1818.

WALTHAM WATCHES.

SAVAGE & LYMAN,

219 St. James Street,

have now in Stock a large assortment of the Celebrated

WALTHAM WATCHES,

IN GOLD AND SILVER CASES,

direct from the Manufactory.

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

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

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

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

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

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

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

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

LOSSES PAID PROMPTLY at any of the
Company's Agencies in any part of the world.

J. F. NOTT & Co.,
AGENTS,
119 ST. FRANCOIS XAVIER STREET,
MONTREAL,
Telephone communication. 4

THE CANADIAN BANK OF COMMERCE.
Dividend No. 30.

Notice is hereby given that a DIVIDEND of
FOUR PER CENT. upon the capital stock of
this institution has been declared for the cur-
rent half-year, and that the same will be pay-
able at the Bank and its Branches on and after

Monday, the 3rd of July next.

The Transfer Books will be closed from the
1th of June to the 2nd of July, both days in-
clusive.

The Annual General Meeting
of the Shareholders of the Bank will be held
at the Banking House, in Toronto, on

Tuesday, the 11th July next.

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

By order of the Board,
W. N. ANDERSON,
General Manager.
Toronto, 23rd May, 1882. 21-7w

DIARIES! DIARIES! DIARIES! 1882

CANADIAN
Office Diaries

FOR
1882.

New and Improved Edition for sale at
JOSEPH FORTIER,
[Late Akerman, Fortier & Co.,]
BLANK BOOK MANUFACTURER,
Printer, Commercial and Law Stationer,
286 and 288 St. James Street,
MONTRE 13-1r

INSURANCE.

CONFEDERATION LIFE ASSOCIATION.

Incorporated by Special Act of the Dominion Parliament.
Guarantee Capital, \$500,000. Government Deposit, \$36,300.
Capital and Assets, 31st Dec., 1879, \$906,337.
HEAD OFFICE, TORONTO, ONT.

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

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

CAPITAL AND ASSETS.....\$1,637,553 10
INCOME FOR YEAR ENDING 31st DECEMBER, 1879.....1,001,052 20

HEAD OFFICE, TORONTO, ONT.
HON. J. McMURRICH, President. J. J. KENNY, Managing Director.
JAS BOOMER, Secretary. 24-1r

CANADIAN PACIFIC RAILWAY COMPANY.

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

\$2.50 PER ACRE.

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

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

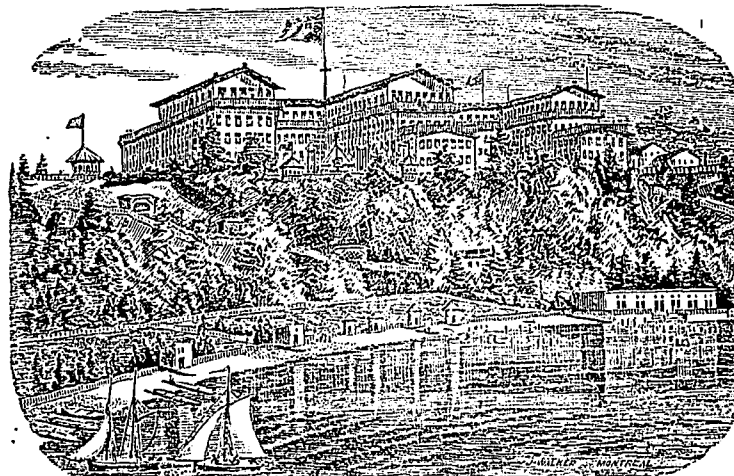
THE LAND GRANT BONDS
of the Company, which can be procured at all the Agencies of the Bank of Montreal, and other
Banking Institutions throughout the country, will be

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

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

By order of the Board,
CHARLES EDWIN WATER, Secretary. 51

MONTREAL, December 1st, 1881.



**THE FAR-FAMED POPULAR CANADIAN
SUMMER RESORT,**

St. Lawrence Hall, Cacouna.

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

WEDDING PRESENTS.

HENRY BIRKS & Co.,

Have a large stock of NOVELTIES in

ELECTRO-PLATE,

OF THE FINEST QUALITY AT LOWEST PRICES. ALSO

SOLID SILVER, IN BEAUTIFUL CASES

INSURANCE.

**THE
LIVERPOOL & LONDON & GLOBE
Insurance Company.**

CANADA BOARD OF DIRECTORS:
The Hon. HY. STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
THEODORE HART, Esq.
ANGUS C. HOOPER, Esq.
EDMOND J. BARBEAU, Esq.

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

Mercantile Risks accepted at the lowest cur-
rent rates.
Dwelling Houses and Farm Properties in-
sured at reduced rates.
G. F. C. SMITH,
Chief Agent for the Dominion.

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

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

FINANCIAL POSITION OF THE CO'Y

1.-FUNDS AS AT 31ST DEC., 1878.	
Paid-up Capital.....	£350,000 Stg.
Fire Reserve Fund.....	794,577 "
Premium Reserve.....	305,005 "
Balance of Profit and Loss Account.....	57,018
Life Accumulation.....	2,852,567 "
Annuity Funds.....	30,080 "
2.-REVENUE FOR THE YEAR 1878.	
From Fire Department:	
Fire Premiums and In- terest.....	£976,160
From Life Department:	
Life Premiums and Interest.....	£138,737
Inte'st, &c., on An- nuity Funds....	12,040
	£450,777 "
Total Revenue.....	£1,426,937 "
	or, \$6,944,426.73

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

Head Office for the Dominion in Montreal
MACDOUGALL & DAVIDSON,
19-1y General Agents.

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

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

IMPORTING AGENT OF ALL KINDS OF
British Made Machinery,
Railway Springs,
Buffers, Axles, Wheels,

Weldless and Lap-Welded
Steel and Iron Tubes for
Locomotive & Marine Boilers,
Steel and Iron Rails,
Patent Fish-Joints,
Bolts and Nuts, &c., &c.

FILES, SPRING and SHEAR STEEL,
STEAM and HYDRAULIC PACKING,
STEEL PLATES and BARS,
BEAMS and ANGLES,
ANGLE IRON GIRDERS,

PATENT, LATHES,
General SHOP FITTINGS
AND MACHINE TOOLS.

STEEL & IRON LAUNCHES & YACHTS
for shallow Lake and River navigation.

IRON and ZINC ROOFS, IRON BUILD-
INGS, FIRE PROOF STORES, MARKETS
&c.

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

STEAMSHIPS.

ALLAN LINE.



Under contract with the Governments of Canada and Newfoundland for the conveyance of CANADIAN AND UNITED STATES MAILS. 1882—Summer Arrangements—1882.

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

VESSELS.	TONNAGE.	COMMANDERS.
Numidian	4,100	Building.
Hanoverian	4,100	"
Parisian	5,400	Capt. James H. Wylie.
Sardinian	4,050	J. E. Dutton.
Polynesian	4,100	" H. Brown.
Sarmatian	3,000	John Graham.
Circassian	4,500	Lt. W. H. Smith, R.N.R.
Moravian	3,650	Lt. F. Archer, R.N.R.
Peruvian	3,400	Capt. Joseph Ritchie.
Nova Scotian	3,300	W. Richardson.
Hibernian	3,434	Hugh Wylie.
Caspian	3,200	Lt. B. Thomson, R.N.R.
Austrian	2,700	Lt. R. Barrett, R.N.R.
Nestorian	2,700	Capt. James.
Prussian	3,000	J. G. Stephen.
Scandinavian	3,000	" Parks.
Buenos Ayrean	3,800	Neil McLean.
Corean	4,000	McDougall.
Grecian	3,000	Le Galais.
Manitoban	3,150	Macnicol.
Canadian	2,600	C. J. Manzius.
Phoenician	2,800	James Scott.
Waldensian	2,600	Moore.
Lucerne	2,200	Kerr.
Newfoundland	1,500	Mylins.
Aadian	1,350	F. McGrath.

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

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

FROM QUEBEC:

Circassian	Saturday, May 27
Nova Scotian	Saturday, June 3
Parisian	Saturday, June 10
Sarmatian	Saturday, June 17
Polynesian	Saturday, June 24
Peruvian	Saturday, July 1

RATES OF PASSAGE FROM QUEBEC.

Cabin	\$70 and \$80
Intermediate	\$40
Steerage	25

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

Grecian	about May 26
Hanoverian	about June 11
Manitoban	about June 18

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

FROM HALIFAX:

Prussian	Monday, June 5
Phoenician	Monday, June 19
Hibernian	Monday, July 3

Cabin	\$20
Intermediate	15
Steerage	6

FROM BOSTON:

Peruvian	Sept. 1
----------	---------

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

An experienced Surgeon carried on each Vessel. Berths not secured until paid for.

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

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

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

STEAMSHIPS.

CUNARD LINE. LANE ROUTE.

THE CUNARD STEAMSHIP COMPANY (Limited),

between NEW YORK and LIVERPOOL, calling at CORK HARBOR, FROM PIER 10 N.R. NEW YORK.

BOHEMIA	Wednesday 5th July.
PARTHIA	" 12th July.
GALLIA	" 19th July.
SERVIA	" 26th July.
SCYTHIA	" 2nd Aug.
BETHIA	" 9th Aug.
PARTHIA	" 16th Aug.
SCYTHIA	" 23rd Aug.

and every following Wed'sdy from New York.

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

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

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

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

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

DOMINION LINE OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Tons.	Tons.
Montreal	3,284
Dominion	3,176
Texas	2,700
Quebec	2,700
Mississippi	2,080
St. Louis	2,000
Brooklyn	3,600
Toronto	3,281
Ontario	3,178
Tatoula	2,700
Sarnia (build'g)	3,850
Oregon	3,850
Vancouver	5,700

DATE OF SAILING.

Steamers will sail as follows from Quebec:—

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

RATES OF PASSAGE.

Cabin.—Quebec to Liverpool, \$50 and \$60; Return, \$80 and \$110. Pre-paid Steerage Tickets is sued at the lowest rates.

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

For Freight or Passage, apply, in London, to Bowring, Jamieson & Co., 17 East India Avenue; in Liverpool, to F'linn, Main & Montgomery, 21 James street; in Quebec, to W. M. Macpherson; at all Grand Trunk Railway Offices; or to

DAVID TORRANCE & CO., Exchange Court. May, 1882. 8-1r

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

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

PROSPECTUS.

Contemplated New Hotel

— ON THE —

DUFFERIN TERRACE!

Capital Stock. \$200,000,

LIMITED LIABILITY,

IN SHARES OF \$100 EACH.

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

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

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

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

Conditions of Stock Subscription.

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

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

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

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President,
L. H. MASSUE, Esq., Vice-President,
J. L. Cassidy, Esq., Ol. Faucher, fils, Esq.,
Ls. S. Monat, Esq., J. B. Renaud, Esq.,
Lucien Huot, Esq.,
A. L. DEMARIGNY, Cashier.

Branch at Beauharnois, A. Clement, Manager.
Branch at St. Hyacinthe, S. A. Durocher, Manager.
Branch at St. Remi, P. Q., C. Bedard, Agent.
Branch at Valleyfield, C. F. Irish, Agent.
Agents in New York: National Bank of the Republic.
Agents in London, Eng.: Glynn, Mills, Currie & Co. 18

THE MARITIME BANK

OF THE

Dominion of Canada.

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

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

BOARD OF DIRECTORS.

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

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

CANADA PERMANENT LOAN & SAVINGS CO.

Incorporated, A.D. 1855.

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

THE COMPANY

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

ALSO

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

TO EXECUTORS AND TRUSTEES.

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

For further information apply to

J. HERBERT MASON, Office Manager, Company's Buildings, Toronto.

Union Bank of Lower Canada.

Dividend No. 33.

NOTICE is hereby given that a Dividend of THREE per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

Monday, the 3rd day of July NEXT.

The Transfer Books will be closed from the 16th to the 30th June, inclusive.

The Annual General Meeting of the Shareholders will be held at their Banking House, in the city of Quebec, on MONDAY, the THIRD day of JULY, 1882, the Chair to be taken at noon.

By order of the Board,
P. MACEWEN, Cashier. May 27, 1882. 22-5w

ST. LOUIS HOTEL,

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

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

INTERCOLONIAL RAILWAY.

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

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

Table with 2 columns: Station Name and Time. Includes routes like Point Levis, Riviere du-Loup, Cacouna, Trois Pistoles, Rimouski, Little Metis, Metapedia, Campbellton, Dalhousie, Bathurst, Newcastle, Moncton, St. John, and Halifax.

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

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

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

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

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

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

Pure Air! Pure Air!

THE IROQUOIS HOUSE,

Belœil Mountain St. Hilaire, P. Q.

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

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

CAMPBELL BROS., St. Hilaire Station.



WELLAND CANAL.

NOTICE TO CONTRACTORS.

SEALED TENDERS, addressed to the undersigned, and endorsed "Tender for the Welland Canal," will be received at this office until the arrival of the Eastern and Western Mails on TUESDAY the Eleventh Day of July next, for certain alterations to be made to, and the lengthening of Lock No. 2 on the line of the old Welland Canal.

A map of the locality together with plan and specifications of the works to be done, can be seen at this office, and at the Resident Engineer's office, Thorold, on and after TUESDAY the twenty-seventh day of June next, where printed forms of tender can be obtained.

Contractors are requested to bear in mind that an accepted Bank Cheque for the sum of \$1,500 must accompany each tender, which sum shall be forfeited if the party tendering declines to enter into contract for the execution of the work at the rates and prices submitted, and subject to the conditions and terms stated in the specifications.

The cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

This Department does not, however, bind itself to accept the lowest or any tender.

By order, F. BRAUN, Secretary, Department of Railways and Canals, Ottawa, 22nd May, 1882.

THE MINING WORLD

AND Engineering Record,

LONDON, ENGLAND.

A Weekly Journal of Mining, Railway, Banking, Assurance and Joint Stock Enterprise.

Annual Subscription for the United States, including postage, \$6.25. Subscriptions received at the office, 211 & 212 Graham House, London.

RAILWAYS.



Central Vermont RR. Line.

OLD RELIABLE SHORT ROUTE.

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

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

TRAINS LEAVE MONTREAL.

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

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

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

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

GOING NORTH.

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

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

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

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

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

A. C. STONEGRAVE, Canadian Passenger Agent. Boston Office, 260 Washington street. New York Office, 271 Broadway. J. W. HOBART, General Supt. Wm. F. SMITH, General Passenger Agent. St. Albans, Vt., May, 1882.

MANITOBA AND THE NORTHWEST.

FARMING LANDS FOR SALE.

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

THE GREAT FERTILE BELT

FOR SALE, and now offer

500,000 ACRES

in the Townships already Surveyed.

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

Splendid Prairie Farms, Grazing Lands and Wood Lots.

Prices range from \$3 to \$5 per acre, according to location, &c.

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

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

PATENTS

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

Patents obtained through us are noticed in the SCIENTIFIC AMERICAN. This large and splendid illustrated weekly paper, \$3.20 a year, shows the Progress of Science, is very interesting, and has an enormous circulation. Address MUNN & CO., Patent Solicitors, Publishers of SCIENTIFIC AMERICAN, 37 Park Row, New York. Hand book about Patents sent free.

THE Canada Mutual Telegraph Co.

MAIN OFFICE,

56 ST. FRANCOIS XAVIER STREET.

Direct Connection with

OTTAWA, TORONTO, HAMILTON, ST. CATARINES, THOROLD, &c.,

IN THE DOMINION OF CANADA,

and with all principal points in the UNITED STATES.

Encourage competition and secure prompt despatch and low rates.

NORTH AMERICAN

Mutual Life Insurance Company.

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

HON. ALEX. MACKENZIE, M.P., Ex-Prime Minister of Canada, President, HON. ALEX. MORRIS, M.P.P., Ex-Lieut.-Gov. of Manitoba, Vice-President.

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

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

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

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

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

MONTREAL LOCAL DIRECTORS:

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THOMAS SIMPSON, Manager Prov. of Que.,

MONTREAL OFFICE: 185 ST. JAMES STREET, (Next door to the St. James St. Methodist Church.)

JOHN CLARK, JR., & CO'S

M. E. Q.

SPOOL COTTON

Recommended by the principal SEWING MACHINE Co.'s as the BEST for Hand and Machin Sewing.

M. E. Q.

THIS THREAD is the only MAKE in the CANADIAN MARKET that RECEIVED an AWARD

AT THE CENTENNIAL EXHIBITION

FOR Excellence in Color, Quality and Finish.

Wholesale Trade Supplied by WALTER WILSON & CO., 1 & 3 St. Helen Street, MONTREAL.

Wm. Barbour & Sons, IRISH FLAX THREAD LISBURN.

Received Gold Medal the Grand Prix Paris Exhibition, 1878.

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

WALTER WILSON & CO.,

Sole Agents for the Dominion.

1 & 3 ST. HELEN STREET, MONTREAL.

COAL TRADE JOURNAL.

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

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

THE BELL TELEPHONE CO.
OF CANADA.

ANDW. ROBERTSON, President.
C. P. SCHLATER, Secretary-Treasurer.
C. F. SISK, Vice-President.

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

This Company will arrange for Telephone lines between Cities and Towns where exchange systems already exist, in order to afford facilities for personal communication between subscribers or customers of such systems. It will arrange to connect places not having telegraphic facilities with the nearest telegraph office, or it will build private lines for individuals or firms, connecting their different places of business or residence.

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

No. 12 Hospital St., Montreal.

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

CANADIAN AND BRAZILIAN DIRECT MAIL STEAMSHIP LINE.

SOCIETE POSTALE FRANCOISE DE L'ATLANTIQUE.

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

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

Fare for the Round Trip, including Wine on Steamer:—From Toronto, \$250; from Montreal, \$210; from Quebec, \$26; from Halifax, \$220.

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

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

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

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

For Freight and other information apply to WM. DARLEY BENTLEY, Agent General, 317 St. Paul Street, Montreal, and at West India Wharf, Halifax. Montreal, April 22nd, 1882. 17

CLENDINNEN'S STOVES!

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

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

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

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

NOTICE.

REVENUE DISTRICT OF MONTREAL, } Montreal.

The office of the License Inspector has been removed to

No. 76 ST. GABRIEL STREET, Government Building, opposite Champ de Mars.

WM. B. LAMBE, License Inspector. May 3rd, 1882. 18-5w



THE WEBER BABY GRAND. RECEIVED HOME.

"THE WEBER PIANO"

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

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

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

SEND FOR THE NEW ILLUSTRATED CATALOGUE.

THE SUN

Life Insurance Company of Montreal.

"LIBERALITY and SECURITY."

The only Company in America issuing Unconditional Life Policies.

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

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

LIFE AND ACCIDENT ASSURANCE.

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

Marine Insurance.

Boston Marine Insurance Co

Shoe and Leather Insurance Co. OF BOSTON.

INSURES ALL OCEAN MARINE RISKS AT CURRENT RATES.

LOSSES PAYABLE at Boston, Montreal or London.

HERRIMAN & ROSS, Agents. April 15. 18-1k

COMMERCIAL UNION

ASSURANCE CO., OF LONDON, England.

CAPITAL, - \$12,500,000.

FIRE AND LIFE.

NO. 64 ST. FRANCOIS XAVIER STREET

FRED. COLE, GENERAL AGENT.

Canada Paper Co.,

PAPER MAKERS

AND

WHOLESALE STATIONERS

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

Toronto Branch: 11 Front St., West.

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

RICHIEU AND ONTARIO NAVIGATION CO.

SPRING ARRANGEMENTS.

The Steamers of this Company between MONTREAL and QUEBEC

run regularly as under:—

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

STEAMERS BETWEEN

Montreal and Hamilton

will commence running about the middle of the week. Due notice will be given when freight can be received.

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

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

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

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

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

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

JACKSON RAE,

Office: ROYAL INSURANCE CHAMBERS, NOTRE DAME STREET.

General Financial, Investment and Commission Agent. Municipal or other Bonds and Stocks Bought and Sold. Loans on Mortgages or other Securities effected. Advances on Stocks, Merchandise or Commercial Paper negotiated. Represents in Canada the INTERNATIONAL MARINE INSURANCE COMPANY, Limited, of Liverpool, and is prepared to insure Cargoes of Merchandise inwards or outwards at current rates. 20-1r

DAWES & CO.

BREWERS AND MALSTERS.

INDIA PALE AND XX MILD ALE.

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

Families Supplied.

LACHINE LAGER now ready.

Office, 215 St. James Street, MONTREAL. 37-1r

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

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

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