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The Sheriff
Court House
177 Notre Dame Street
21 Oct 1883

The Shareholder

AND INSURANCE GAZETTE.

"NOTHING IN MALICE."

Vol. V.—No. 28.

MONTREAL, FRIDAY MORNING, JULY 13, 1883.

\$2.00 per Annum.

INSURANCE.

CITIZENS FIRE, LIFE AND ACCIDENT Insurance Company of Canada.

ESTABLISHED 1864.

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

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

DIRECTORS:

HENRY LYMAN, *President.* ANDREW ALLAN, *Vice-President.*
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ARTHUR PREVOST, CHARLES D. PROCTOR.
GERALD E. HART, *General Manager.* ARCHD. M. GOUN, *Secretary-Treasurer.*
JAMES SAULTER, *Inspector.* DR. H. L. COOK, *Sup. of Life Agencies.*

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

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

FIRE Risks taken on every class of property.

AGENCIES THROUGHOUT THE DOMINION. 9-1r

THE ACCIDENT Insurance Company of North America.

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

DIRECTORS.

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

TORONTO BRANCH.

DIRECTORS.

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HON. D. L. MACPHERSON, SENATOR.

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

EDWARD RAWLINGS,
Managing Director.

Agents Everywhere.

SURETYSHIP. THE GUARANTEE COMPANY OF NORTH AMERICA.

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

THIS COMPANY TRANSACTS NO OTHER BUSINESS.

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

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

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

Managing Director, EDWARD RAWLINGS.

HEAD OFFICE—260 St. James Street, Montreal

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

THE Stevens, Turner & Burns Foundry

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

MANUFACTURERS OF PORTABLE AND STATIONERY

ENGINES, SEPARATORS AND SAW MILLS,

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

IRON & BRASS FOUNDERS & FINISHERS.

Waterworks Contractors.

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

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Manufacturers of

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Office and Warerooms: - - 205 Dundas Street,
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HUDSON'S BAY CO. COAL LANDS — IN — Souris River District.

The HUDSON'S BAY CO. are prepared to receive offers for certain Sections of Land in the Souris District, all containing Seams of Coal.

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

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

The Sections now offered for Sale are:

S.	N.	E.	W.	Sec.	8	Tp.	2	Range	6	West	480	Acres
S. 1/2	and N. E. 1/4				8		2		6		480	
	Whole				8		3		7		640	
S. 1/2	and N. W. 1/4				26		2		9		480	
S. 1/2	and N. W. 1/4				26		3		10		480	

All West of the Second Principal Meridian.

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

12th MAY, 1883.

C. J. BRYDGES, Land Commissioner.

Winnipeg, Man., 14th April, 1883.

BANKS.
BANK OF MONTREAL.
 Established in 1818.
 INCORPORATED BY ACT OF PARLIAMENT.
 CAPITAL, ALL PAID-UP.....\$12,000,000
 RESERVE FUND..... 5,750,000
 Head Office: - Montreal.

BOARD OF DIRECTORS.
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 (Issue Circular Notes and Letters of Credit or Travellers available in all parts of the world.)

UNION BANK OF LOWER CANADA.
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 G. H. BALFOUR, Inspector.
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 Montreal, Ottawa,
 Three Rivers, Winnipeg, Man.
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BANKS.
THE BANK OF BRITISH NORTH AMERICA
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 John James Cater. J. J. Kingsford.
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 Paris, Montreal, Halifax, N. S.
 Hamilton, Quebec, Victoria, B. C.
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 Taylor, Agents, 219 and 221 Sansome Street.
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 Messrs Glyn & Co.
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 pool. Australia—Union Bank of Australia
 New Zealand—Union Bank of Australia
 Bank of New Zealand, Colonial Bank of New
 Zealand. India, China and Japan—Chartered
 Mercantile Bank of India. London and China
 —Agra Bank, Limited. West Indies—Colonial
 Bank. Paris—Messrs. Marcuard, Krauss &
 Co. Lyons—Credit Lyonnais.
 Issue Circular Notes for Travellers, available
 in all parts of the world.

THE CANADIAN BANK OF COMMERCE.
 Head Office, - - - Toronto.

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

DIRECTORS.
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 WM. ELLIOT, Esq., Vice-President.
 Noah Barnhart, Esq. James Michie, Esq.
 John Waddle, Esq. Jno. J. Arntson, Esq.
 Geo Taylor, Esq., T. Sutherland Stayner, Esq.
 W. N. ANDERSON, General Manager.
 ROBERT GILL, Inspector.

New York—J. H. Goadby & B. E. Walker, Agts.
 Chicago—A. L. Dewar, Agent.

BRANCHES.
 Ayr, Goderich, St. Catharines,
 Barrie, Guelph, Sarnia,
 Belleville, Hamilton, Seaford,
 Berlin, London, Simcoe,
 Brantford, Leam, Stratford,
 Chatham, Montreal, Strathroy,
 Collingwood, Norwich, Thorold,
 Dundas, Orangeville, Toronto,
 Dunnville, Ottawa, Walkerton,
 Durham, Paris, Windsor,
 Galt, Peterboro', Woodstock,
 Port Hope,
 Commercial credits issued for use in Europe,
 the East and West Indies, China, Japan, and
 South America.
 Sterling and American Exchange bought
 and sold.
 Collections made on the most favorable
 terms.
 Interest allowed on deposits.
BANKERS.
 New York—The American Exchange National
 Bank.
 London, England—The Bank of Scotland.

Eastern Townships Bank.
 DIVIDEND No. 47.

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
Tuesday, 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, P.Q., 5th June, 1883. 23-1v

BANKS.
The Ontario Bank.
 CAPITAL, PAID-UP, \$1,500,000.
 RESERVE FUND, - - - 335,000
 HEAD OFFICE, - - - TORONTO.

DIRECTORS.
 SIR WM. P. HOWLAND, - - - President.
 DONALD MACKAY, Esq., - - - Vice-President.
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 G. M. Rose, Esq., R. F. Burgess, Esq.
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 Rowmanville, Ottawa,
 Cornwall, Peterboro,
 Guelph, Port Perry,
 Lindsay, Prince Arthur's Landing,
 Montreal, Whitby,
 Mount Forest.

BRANCHES IN MANITOBA.
 Winnipeg, Portage la Prairie.
AGENTS.
 London, Eng.—Alliance Bank (Limited), Bank
 of Montreal.
 New York.—Messrs. W. Watson, Alex. Lang,
 and Bank of State of N. Y.
 Boston.—Tremont National Bank. 36-

EXCHANGE BANK OF CANADA.
 HEAD OFFICE, - - - MONTREAL.
 CAPITAL.....\$500,000.
 SURPLUS..... 360,000.

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

LA BANQUE NATIONALE.
 CAPITAL PAID UP, \$2,000,000.
 Head Office, - - - Quebec.

President.
 HONORABLE IS. THIBAudeau.
Vice-President.
 JOS. HAMEL, Esq.
Cashier.
 P. LAFRANCE, Esq.
Inspector.
 N. MATTE, Esq.
Directors.
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 U. Tessier, jr, Esq.,
 E. Beaudet, Esq.,
 M. W. Baby, Esq.,
 Hon. Ale. P. Garneau.
Honorary-Director.
 Honorable J. R. THIBAudeau, Montreal.
Branches.
 Montreal, - - - C. A. Vallee, Manager.
 Ottawa, - - - C. H. Carriere, do
 Sherbrooke, - - - John Campbell, do

Agents.
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 London.
 France—Messrs. Alf. Grunbaum, & Co. La
 Banque de Paris et de Pays-Bas,
 Paris.
 United States—The National Bank of the Re-
 public, New York, The National
 Revere Bank, Boston.
 Newfoundland—The Commercial Bank of
 Newfoundland.
 Province of Ontario—The Bank of Toronto.
 Maritime Provinces—The Bank of New-Brun-
 swick. The Merchants Bank of Hal-
 ifax. The Bank of Montreal.
 Manitoba—The Merchant Bank of Canada.

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

LA BANQUE DU PEUPLE.
 ESTABLISHED IN 1835.
 Capital: \$2,000,000
 HEAD OFFICE - - MONTREAL.
 C. S. CHERRIER, PRESIDENT.
 A. A. TROTTER, Esq., CASHIER.
FOREIGN AGENTS:
 LONDON—Glynn, Mills, Currie & Co.
 NEW YORK—National Bank of the Republic
 QUEBEC AGENCY—La Banque Nationale.

BANKS.
MERCHANTS BANK OF CANADA.

CAPITAL, PAID-UP, - - - \$5,700,000
 RESERVE FUND, - - - 1,150,000
 Head Office, - - - Montreal.

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

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

BRANCHES IN ONTARIO AND QUEBEO.
 Belleville, Kincaidine, Prescott,
 Berlin, Kingston, Quebec,
 Brampton, London, Kenilworth,
 Chatham, Montreal, Stratford,
 Galt, Napanee, St. John's, Q.
 Gananoque, Ottawa, St. Thomas,
 Hamilton, Owen Sound, Sherbrooke, Q.
 Ingersoll, Perth, Toronto,
 Windsor, Walkerton.

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

J. & J. TAYLOR
TORONTO
SAFE WORKS
 Established, - 1855.

Our Works are now running
 with greatly increased facilities,
 and we are in a position to
 promptly fill all orders.
 A LARGE ASSORTMENT OF
Burglar Proof Bank Safes & Vault Doors
 KEPT CONSTANTLY IN STOCK.
 Estimates given for all kinds of FIRE
 and BURGLAR PROOF SECURITIES.
 11-1r

ST. LAWRENCE HALL,
MONTREAL.

For the past thirty years this Hotel
 has been known as the "St. Lawrence,"
 a "household word" to all travellers
 in the continent of North America, and has been
 patronized by all the Royal and noble person-
 ages who have visited the City of Montreal.
 This Hotel has been recently re-taken by
 MR. HENRY HOGAN, the former proprietor, who
 has handsomely and appropriately decorated
 and renovated the interior, and completely 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-
 changes, Railway and Telegraph Office.
 The Hotel will be managed by MR. SAMUEL
 MONTGOMERY, under the immediate personal
 supervision of MR. HOGAN, than whom no one
 is better qualified to conduct a hostelry of such
 magnitude as the St. Lawrence Hall, and than
 whom no one has gained a better reputation
 as an obliging, generous and considerate host.

The Shareholder

Is printed and published every FRIDAY morning by S. B. FOOTE, Editor and Proprietor, 769 Craig Street, Montreal.

Subscription, \$2.00 per annum, in advance.
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 Ten shillings, England.
 Price by 100, \$10.00.

Railway, Banking and other institutions, 20 cents per line. Liberal contracts made. Single copies of the paper, 10 cents.

Correspondence on financial matters solicited. No information dishonestly obtained required.

THE SHAREHOLDER.

MONTREAL, FRIDAY MORNING, JULY 13, 1883.

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Report of the Union Bank.	Answers to Correspondents.
More Confederation.	Editorial Notes.
	Miscellaneous.

THE BANK REPORTS.

WE have of late presented from time to time as they appeared the official Reports of the various leading Banks of Ontario and Quebec. It is difficult to conceive how, taken as a whole, these exhibits could have been more satisfactory, whether to the shareholders themselves or to that portion of the public which reads in them the actual degree of prosperity or otherwise in which the country to-day finds itself. Nearly without exception the net profits during the past year have largely increased, and in one instance where a slight falling-off is observable a dividend of 10 per cent. for the year was nevertheless declared. The dividends indeed in all cases have been either up to the average or beyond it, and this in face of the fact that exceptionally large additional amounts have been set apart to the Rest. In some cases this point has not been reached without a good deal of opposition, a larger dividend having been pressed for at the expense of an augmented reserve. The wiser and more conservative policy has, however, always managed to prevail, thus securing added stability and putting the institutions adopting it into a better position to meet any sudden future attack. In fact, this very precaution will in itself go farther to prevent any panic and establish confidence than any other policy could do. If we could correctly deduce an opinion as to the prosperity of the country from a contemplation of its lately-published balance-sheets the inference would be that it was never in a sounder condition. We fear, however, that such a conclusion would not be a wholly accurate one, as some recent failures and other marks of instability only too plainly show. They prove, however, that the Banks themselves are all conducted with splendid ability, while the total amount of the losses is only such as to show that Managers have not lent themselves

to aid unsound speculations. This indeed had already been gathered by some precedent presidential remarks at the annual meetings—remarks which continue to be well remembered from the wise and timely caution they recommended and which was so largely followed. In fact had it not been for the great prudence of these institutions, and the general determination among them to be led away by no tempting risks for visionary large profits, we should no doubt have had to deplore to-day a widespread depression and a much longer list of exploded or embarrassed firms.

REPORT OF THE EXCHANGE BANK.

THE statement of this Bank was looked forward to with more than ordinary interest by its shareholders. Some time since the price of its stock took what was for the moment considered an unaccountable decline. M. H. GAULT, Esq., M. P., suddenly resigned his position at the Board, and, it was rumored, sold out a large block of the stock. This brought "the street" out from their holes, and a buzz of curiosity was heard from right to left. The President, Mr. THOMAS CRAIG, however, kept cool, with his hand firmly placed on the helm, and, knowing everything was all right, met the trial bravely. It was just here that the President showed his metal as a manager of the Bank, for although it appears Mr. GAULT retired on account of ill health, it was a serious course to adopt so suddenly when the well-known position of the ex-President is considered. However, "all's well that ends well," and the position of the Bank as shown by the Report is a most satisfactory one. With a capital of \$500,000, a Rest of \$300,000 is no mean strength to fall back upon. The President referred to the past due loans as being reduced to \$25,676.20, and to the past due loans *not secured* as being completely wiped out. This is a satisfactory statement beyond dispute. The future of the Bank appears to be well assured. The shareholders have a united body of wealthy men on their Board, and the President has shown good proof, in trying times, that he understands how to work the Exchange Bank for the mutual benefit of all concerned. Mr. E. K. GREENE made a few pointed remarks which are worth insertion here.

Mr. E. K. GREENE, in returning thanks on behalf of the Directors, said:—"We are always grateful for acknowledgments, especially at this time, and we have good cause, so far as the success of the bank is concerned. We have no past due debts which are not secured; we have gone through the books of the Bank, and have carefully analysed the accounts and have written off every bad debt so far as known, so that, with the addition of \$50,000 to the Rest and an additional amount added to the Contingent Fund, we have every reason for congratulation, and I only hope we shall be as successful this year as we have

been in the past. Gentlemen, on behalf of myself and my co-Directors, I thank you for the resolution just passed."

THE HUDSON'S BAY CO.

THE annual meeting of the shareholders of this Company has just been held in London, when the usual statement was presented. So far as that important element of prosperity, the fur trade, is concerned the results were so far unsatisfactory that the profits during the past year had considerably decreased, so much so as to make a difference of \$100,000 in the dividend. This arose, however, from no diminution in the product, which in fact exceeded the average, but to the lower prices which everywhere prevailed. In all the minor items the statement was satisfactory, but it was of course in the land transactions that the interest of the meeting chiefly concentrated. According to the official statement the balance of the land account on the 28th of February last was £116,801, from which it was proposed to make a return of £1 a share, which would reduce the nominal value of their shares to £14. When the Company was re-organized their nominal value was £20. The result of their land transactions from the beginning was that they had actually received cash instalments amounting to £356,000 and £36,000 in interest on unpaid instalments—together, £392,000. Charges of management, taxes, &c., had absorbed £73,000, and the return of capital made last year was £200,000, leaving a balance of £119,000. Nevertheless a very large amount of arrears on due instalments had occurred, though the prospect of a future large monthly reduction in this item is anticipated. It may also be noted as a disadvantage to the Company that the extent of its territorial possessions is not yet accurately known. This is owing to the surveys now in hand by the Canadian Government not having been completed. It is estimated, however, that it will fully reach 5,000,000 acres—a truly imperial sway. The report that the Hudson's Bay Co. had entered into engagements with the other great colonisation projectors was positively denied by the Chairman—an intimation which appeared generally acceptable. Some umbrage was taken by a few of the members present at the alleged fact that a favored few had been privately informed, in advance of the shareholders generally, as to the details the balance-sheet would present. A little discussion, however, served to dissipate this misconception, and the report was adopted. Altogether the statement was fully up to expectations, especially as sinister rumors to the prejudice of the Hudson's Bay Company had been widely circulated at the instigation of hostile interests.

WHAT AILS THE STOCK MARKET?—The Philadelphia Record tries, as will be seen in another column, to show what ails that institution in the city of Brotherly Love. Let us be thankful that our own brokers are not as other brokers are elsewhere.

PATENTS IN DANGER.

A DECISION injuriously affecting an incalculable amount of property has been rendered this week in the Superior Court here. The subject-matter of dispute is that in January, 1877, a patent of invention issued from the office of the Commissioner of Patents for Canada granting to JOHN JONES BATE the exclusive right of manufacturing and vending an invention or system of ventilation and refrigeration for five years from that date; on the 12th of December, 1881, the patent was extended for another five years; and on the 13th of December it was further extended for five years more. When granted no model had been deposited with the Commissioner, who had not dispensed with that requirement, and who refused to deliver the patent to the applicant until the model had been received. The model was sent in on the 13th of June, 1878, more than a year and five months after the granting, issue and registration of the patent. We gather from the newspaper report of the case, from which source alone we derive such knowledge as we possess of the matter, that subsequently the Commissioner of Patents declares the patent which he himself has issued as invalid, on the ground that no model had been furnished as required by the statute. This view has so far just prevailed and the patent is cancelled. Such an enormous amount of money, however, is vested in this kind of property in Canada that it is impossible that the judgment will be allowed to remain unchallenged. There is no likelihood of its soundness being generally accepted at this stage, and no decision but that of the highest tribunal can now put the matter at rest. The law declares that before a patent can be obtained a model shall be deposited. In this case, however, the Commissioner of Patents, with a full knowledge that such requirement has not been complied with, issues the patent, and subsequently, by the legal proceedings in question, according to Tuesday's report, complains of his own *laches*. The statute forbids its emanation, but does not make such issue a cause of cancellation. On the contrary, the conditions necessary to such nullification are distinctly and specifically laid down by the Act itself, and this is not one of them. Those are two among other strong points for the defence, but it may well be asked why this particular case was selected to test an important question of law? Whether the patent under consideration is valuable or worthless is a point on which we know nothing and are indifferent about. It is, however, a matter within common knowledge that, while the Patent-Office has issued many patents without a model having been deposited this is the first instance on record where it has thus challenged the imperfectness of its own work—its own failure, in fact, to comply with its own regulations and with the express terms of the statute. Will the Department now, as in fairness it should do, institute

similar proceedings against the other holders of patents who have acquired them under identical circumstances? This recent course on the part of the Government becomes all the more inexplicable when it is remembered that a model neither adds to nor detracts from the value of an invention. Its deposit, when allowed at all, is simply for the convenience of the Department itself, and often at very great cost to the inventor. It is true that it aids an interested visitor to the Model Room, but it does not aid—or at all events should not—the officers of the Department. In England and other countries the production of a model at all is imperatively forbidden. In the United States one is only asked for in exceptional instances. Given capable examiners, and models become merely an incumbrance and a nuisance. This, however, while in itself a point of no legal importance, adds largely to the surprise that such proceedings should have been taken at all on such grounds. It has inspired immediate and wide distrust among those who have invested largely in this sort of property, no doubt to an aggregate of millions. It has thrown, too, excusable misgivings as to the value of an official examination which inferentially appears to be powerless without a model. Worst of all, it will, we fear, be found to have checked the progress of invention altogether while any legal doubt remains over the point just raised. It is to be hoped, therefore, that the late decision will be appealed against, though the battle is always an uneven one when the contestants are the Government on one side and a private individual on the other.

BUSINESS FAILURES—THE OLD STORY.

FAILURES and rumors of failures are once more rife, and in Toronto the important house of WHITE & Co., lace merchants, has again suspended business. The cause is given in the old stereotyped words—"The failure is said to have been the result of giving credit rather freely and of having over-bought." It is more than probable that if the insolvency statistics of an entire year were closely dissected it would be found that fully five-sixths of all the failures during that period were immediately due to identically the same two agencies—too much laxity in extending credit and the making of too heavy purchases of stock. The fatal effects arising from these two special follies have been demonstrated on a vast scale over and over again. The commercial papers have pointed out their dangers repeatedly, and Bank Presidents have exhorted their discontinuance year after year. To what extent these have acted beneficially there are of course no records to show, but that such exhortations have gone largely unheeded the perennial crop of new failures plainly shows. It is disheartening to see that so much costly experience is thrown away, and that this form of commercial folly is constantly repeating

itself. But if ever widespread caution was necessary it is emphatically so to-day, for, though the outlook is not exactly threatening at present, a very little more distrust could easily be the means of producing a widespread catastrophe.

REPORT OF THE UNION BANK OF LOWER CANADA.

WHEN it is remembered that the Ancient City of Quebec has been for some time past suffering from local trade depression, the Report of the Union Bank shows a far better financial statement than might have been expected; in fact, it is cheering compared to the gloomy anticipations of a few croakers. Then, again, the men at the helm are well known for honesty of purpose. The man doesn't exist that can impugn the word of its President, Mr. ANDREW THOMSON; and the Hon. THOMAS MCGREEVY was never known to desert a friend or a ship in trying times, and the other Directors, including the recent appointment of E. J. HALE, Esq., are equal to all occasions where the Bank's interests are at stake. The Cashier, too, has not been idle. When the Hudson's Bay Company issued their great paper on the "Hudson's Bay and Great North-West," and scattered it by the hundred thousand in Great Britain, we saw in Warwickshire, England, a card of the Union Bank in that issue, showing farmers and others how to invest their money and how to deposit them with the branches of the Union Bank at Winnipeg and elsewhere. This investment, we understand, has paid well. The Bank received, and is still receiving, large amounts on deposit at Winnipeg and its various branches through this medium, from farmers emigrating. The Agency at Montreal must have been by no means a small factor in the profits of the Bank, its stream of customers keeping the Manager here constantly busy.

The Report, it is true, does not compare with the Dominion, Imperial, Toronto, and other banks in the West. The means that make these banks so envied do not exist in Quebec. Lumber is its principal commercial staple. The banks in Quebec, therefore, are affected more or less by its fluctuations. Take it altogether, there is a cheerful ring as to the future about this Report, which we hope will be realised in the interest of the shareholders. The President's remarks are well worth repeating. Mr. THOMSON said: "The profits have exceeded those of the previous year by \$33,000, making an average increase of profits for the past four years of over \$20,000. This important improvement in the earnings is due in a great measure to the prosperous state of trade, as shown by the increased circulation and deposits, but still more to the improved character of the assets from sales of real estate and settlement of outstanding claims; some of these assets yielding but little profit, others being only sources of expense. The earnings of next year will be increased to at least the same

extent from the improved available character of the assets. The newly established Branch at Winnipeg has given much satisfaction; the profits have been large and increasing, while the business has been almost entirely free from losses."

MORE CONFEDERATION.

At the opening of the Victorian Parliament last week, the Governor, the Marquis of NORMANBY, announced the intention of his Government to negotiate with the other colonies in favor of an Australian Confederation. The local negotiations to this end will be likely to bring up some discussions on that greater question, the Confederation of the Empire. These latter, with offshoots, including India, comprise, adding the recent acquisitions in South Africa and omitting the unconfirmed New Guinea annexation, about nine million square miles. The revenues of the colonies in 1881 were \$550,610,000, India leading with \$376,500,000, while Australia followed with \$103,000,000. The debts of the colonies were \$1,532,000,000, India first with \$800,000,000, while Australia owes nearly \$500,000,000 and Canada nearly \$200,000,000. The total commerce of the colonies is over \$1,000,000,000 in imports and nearly \$1,000,000,000 in exports. About nine-twentieths of this commerce is done with Great Britain and five-sixths of it in British bottoms. Australia can only gain by unity, and, as here, one common tariff applicable to her entire group of colonies. Imagine all the Canadian Provinces to-day with as many different Custom-House rates as there are members of the Dominion! Our antipodal fellow-subjects must make up their minds for a tough tussle before they overcome all the meannesses and jealousies and watchful self-interests that will surely combine to defeat this great project. But in the end they will pull through safely, and derive a national benefit from it as we have done. As we learnt much to avoid from the fatal antecedent experience of the United States so they in their turn may profit not a little from our sometimes rather turbulent history gathered since our own Confederation was accomplished. All this, however, is now obliterated here, but it is still useful as a warning to the colonial imitators everywhere who would succeed us in a similar combination. Above all, they should lay down so carefully as to be beyond the shadow of doubt the respective powers belonging to their Local and their Federal Governments. With this most dangerous element of dispute removed they cannot fail to gain by the proposed coalition and give another grand illustration that Union is strength.

WAR AND INSURANCE.—A result of the threatened war between France and China is that the London underwriters are already charging increased premiums on all vessels going to that country, especially French. An increase of piracy is apprehended even should war be averted.

FROM ENGLAND TO AUSTRALIA VIA CANADA.

THE English papers are vigorously discussing a letter which has just appeared in the London dailies suggesting a new route to Australia. It is proposed that on the approaching completion of the Canadian Pacific Railway the summer route shall be from London to Quebec, thence per our great national line to the ocean, from there direct to Sydney. This journey could be effected in four days less time than the present one *via* San Francisco. Of course this fact as to economy of time has been pretty generally known in this country, though in England such information is less widely spread. The main object of the writer, however, seems to be to have the matter agitated and discussed in advance so that when the railway comes to be completed the proposed change may thereupon be at once effected. It is not, however, the saving of time that is regarded as the sole advantage which would accrue. It is pointed out that, this new route once established, and new commercial relations being thus directly opened between Canada and Australia, the former would soon and permanently supply several lines of goods that are now furnished by Americans, especially wooden ware, machinery, &c., receiving Australian products in return. It is also urged that as Americans consume British goods annually to the amount of 10s. per annum per head, Canadians to the value of 40s., and Australians to 123s., it is clearly both to the imperial and colonial interests that the trade should be kept as much as possible to ourselves and as against a foreign competitor who gives so little in return. At all events the whole topic is being thoroughly ventilated in England, and the issue will no doubt be that the route will finally be altogether *via* Canada. And should the anticipations formed respecting the Hudson Bay route be realised—as we think they will—our summer superiority will be so great as to cause the virtual abandonment of the present line of Australian travel *via* San Francisco.

THE CITIZENS' GAS COMPANY.

THAT wretched old incubus, the City Gas Company, is about at length to be shaken off the shoulders of this community in spite of all its efforts to hold on. Public patience had at last become so exhausted and public indignation attained such a height that any relief was sure to be enthusiastically hailed. It was at such a crisis that a Citizens' Gas Company was conceived, and from the moment it took the field it showed promise of a full final success. In spite of unprecedented and inexcusable caballing and lobbying at Quebec by the old Company, the Local Legislature conceded a charter to the new Company. Its promoters have in the interval been hard at work, as our advertising columns indicate to-day. Its proposed capital is \$1,000,000, and amongst

its provisional directors are to be found the foremost names of Montreal, pretty equally represented by both nationalities. The calculations on which an enormous reduction in the price of gas is based are given, and they certainly seem to be sound and attainable. The enterprise takes largely the popular form of a Mutual Company, as all profits over a certain amount will be returned to the consumers themselves. In order further to disarm hostility the charter of the new Company gives the City Council the right to be represented at all meetings to see that its provisions are honestly carried out. It is stated that from eighty-five to ninety per cent. of the consumers have been secured in the districts covered, and these include all the hotels, factories, wholesale warehouses, retail stores and the cream of consumers. These being the facts, as no doubt they are, the days of the old extortionist Company are already virtually numbered—and all the world will have infinite pleasure in going to its funeral.

CONFEDERATE BONDS.—There is still another new ripple in connection with these "securities." The New York *Herald's* London despatch reports increased dealings in Confederate Bonds, caused by the issue of a circular announcing the formation of a committee, headed by Lord PENZANCE, to act as trustees for the bondholders. £10,000 has been provided by a few large holders, who are receiving half the proceeds over five per cent. on the nominal amount of the bonds. The speculators concerned in this movement no doubt hope to interest prominent Southern statesmen in the plan for the purchase and cancellation of the bonds at a rate giving large profit, but are not at all likely to succeed.

THE SHANLY AWARD.—Great surprise and indignation are felt throughout Massachusetts at Governor BUTLER'S having vetoed the bill awarding the Messrs. SHANLY a final and additional remuneration for losses incurred in constructing the Hoosac Tunnel, on the ground that these contractors have previously receipted for large sums of money in full of all claims. The Governor says this ought to be a bar to all further demands, but neither public opinion nor the local sense of equity appears to go with him.

THE BANQUE NATIONALE AND THE CIVIL SERVICE.—It is stated in Ottawa that the branch of this Bank in that city refuses to discount any more notes made by one civil servant and endorsed by another. It has found, to its cost no doubt, that there are loose fish in the Civil Service as well as elsewhere. The salaries of civil servants cannot be attached, it appears, hence no doubt it is undesirable to run any further risks than those already incurred to the loss of the Bank.

THE Bank of Commerce report, to which we referred last week, appears in another column.

AN ALDERMAN GOES A-FISHING— A COSTLY "OUTING."

A FEW days ago Mr. WILLIAM FARLEY, of Toronto, stock-broker, contractor, speculator, and one of those "potent, grave and reverend seigniors" yelet City Aldermen, found himself in need of a little recreation after the labors of a fatiguing and exhausting week. A disciple of good ISAAC WALTON, Mr. FARLEY thereupon incontinently seized his fishing-rod and bait-box, and disappeared, first anxiously attending to the loading-up of a respectable yet not too modest pocket-flask. Now our worthy alderman appears to have been in the habit of carrying on business operations on quite a handsome scale, so much so, indeed, that his account at a leading local Bank was said to have been overdrawn to the extent of not less than \$75,000. Under these circumstances it is not absolutely surprising that Mr. FARLEY'S innocent fishing outing was instantly converted by the mouth of public rumor into an alleged fact that that guileless magistrate had actually "bolted" and was at that moment breathing the pure and untrammelled air of liberty in the dominions of Uncle SAMUEL. Evil news proverbially travels fast, and it was not long before the sad tidings reached the ears of the President of the Bank which was asserted to have been so badly "hit." That officer appears, or is alleged, to have further disseminated the fatal tidings of the Alderman's felonious flight, which was fully believed till falsified by the astounding re-appearance on the scene of the supposed fugitive himself. Most naturally the latter waxed extremely wroth, and as he claims to be in a position to pay everybody one hundred cents on the dollar he has sued his financial defamer—as he calls him—for one hundred thousand dollars as a solatium for his injured reputation. So the case stands at present. Fortune did not favor Mr. FARLEY on his piscatorial enterprise. He caught nothing. It is claimed on his part, however, as a set-off, that on his return the President "caught a Tartar"! So it will prove a costly "outing" for somebody.

THE LAW STAMP TAX.—The revenue from this source for the year just ended is nearly \$116,000—a sum well worth the fight which the Local Government is making for its retention. By the way, the constitutionality point is to be finally argued in London next week before the Privy Council.

N. Y. LISTING.—The listing of a hundred millions of new securities on the New York Stock Exchange this week is looked upon as sufficient reason to prevent any considerable legitimate advance in stocks for the rest of the year. It is talked of as an argument for lower prices. It is a consolation to know, says a local paper, that, while so much stuff is listed, the public is not foolish enough to take it all down at one gulp. There seem, indeed, to be more baits than bites.

THE STOCK MARKET.

THE close of last week and the commencement of the present one held out indications that the lethargy of the last few weeks had at length been permanently broken. Such hopes, however, proved quite delusive so far as Bank stocks were concerned, and were not much better fulfilled as regards Miscellaneous. Such renewed activity as arose in Bank stock was mainly confined to Bank of Montreal, Merchants and Commerce, the sales of the first increasing from 118 to 957; of the second from 198 to 368; and of the last, from 104 to 1,450; while Bank of Toronto, which last week was in no demand whatever, shows in our Table this week for 316. As to Bank prices generally, they remained pretty steady with a tendency rather to advance than to fall.

In Miscellaneous stock, however, as before stated, such renewed activity as existed was most observable. Montreal Telegraph was once again in demand, but not to any extent; still, it may be noted of this stock that within the past year 6,000 shares, formerly held on "the street" for speculative purposes, have been purchased for investment and withdrawn from the market. In the same period 80 new names have been added to the list of shareholders. Prices, however, have considerably fallen since this time last year, when they stood at 130½ as against 122½ to-day. City Passenger continues entirely in the background, the deadlock in the City Council and other causes effectually paralysing it. City Gas has again woke up, the sales once more going up into the thousands, the exact figures this week being 7,225. There is evidently no little unloading going on, prices falling from 178 in the beginning of the week to 170½ on Thursday, and closing at 171½. It has a good deal the appearance of a *sauve qui peut*, and of a panicky feeling being aroused in consequence of the announcement of the entry into the field of its more than rival, the new Citizens' Gas Company. Cotton stock continues very quiet, with a tendency to fall. There has been a demand for North-West Land Co. to the extent of 500 transactions, closing at 62½; in London, at the same time, the quotation is 67½—a difference shared in also by Hudson's Bay Co. quotations in the same places. St. St. Paul, M. & M. has receded during the week from 121 to 114, closing at 116½, but, as we have before had occasion to remark, only a select few understand the secrets of this fluctuating property.

The Money Market so far continues without change, with no lack of supply at reasonable rates. Much interest is directed just now to the movements of the London Exchange and the Paris Bourse, both of which it was supposed would be instantly and markedly affected by the extraordinary attitude taken by France against England in Madagascar, Tunis and on the West-Coast. Nothing but the completest repudiation by the French Government of the acts

of her officials and the amplest compensation can prevent the gravest of all disasters as the outcome of these high-handed proceedings—and France seems just now in a humor to refuse any atonement. If so, we may look for a great and early shaking up of all the financial centres, reacting more or less seriously here. At present, our local rates for money are easy. Commercial paper is discounted at from 6½ up to 8 per cent. according to name and date; call loans on stocks 5 @ 5½ per cent. Sterling Exchange is quiet at 8½ to 8¾ prem. for 60-day bills between banks, 8¾ @ 9 prem. cash over the counter, 9½ to 9¾ prem. for demand bills. Drafts on New York are sold at 1-16 discount.

THE DOMINION CANALS.—A supplement to the report of the Commissioner of Inland Revenue has been issued, giving the canal statistics for the navigation season of 1882. The revenue from canals in 1882 has increased by \$17,413 over the previous year. A reference to the statistics of the State of New York shows that the proportion of freight carried by the canals of that State has been steadily declining. In 1856, 68.9 per cent. of the total freight was carried by canals, while in 1881 the proportion was 18.5, and in 1882, 19. The returns for the present year, however, since the abolition of tolls on the Erie canal, show that this condition of things is being rapidly altered, and that energetic measures will have to be taken by our Government to direct the current to Montreal.

THE NORTHERN PACIFIC.—The golden spike has been made and suitably engraved which is to be driven in a few weeks in the last rail of the Northern Pacific transcontinental line. The ceremonies of this important event will take place about ten miles west of Helena, Montana, probably about the latter part of August. We used to hear a great deal formerly of the wonderful "smartness" of our neighbors in rapidity of railway construction. The rate, however, at which our Government has speeded its great rival on Canadian territory has about put a stop to such boasting for all time.

THE PHOENIX MUTUAL.—The Phoenix Mutual Insurance Co. has over 450 cases at present at issue in the Toronto Courts, in which the defendants intend to attack the qualifications of the Directors who made the assessments and the validity of the assessments themselves. A special sitting was convened this week for the disposal of the case against one of the defendants specially selected. Upon the settlement of the points mentioned above, which are the points involved in this case, the others will be set at rest.

THE MANCHESTER SHIP-CANAL.—This project, already described fully in these columns, has succeeded in defeating a determined hostility, and has passed its third reading in the Commons. The work

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 12th July, 1883, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat. No Board.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.			
Bank of Montreal	100	\$12,000,000	\$5,750,000	100	123 1/2	198 1/2	199	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	198 1/2	857
Merchants Bank	100	5,714,500	1,150,000	123 1/2	132 1/2	123 1/2	124	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	868
Canadian Bk of Com.	50	6,000,000	1,650,000	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	132 1/2	1450
Bank of Toronto	100	2,000,000	1,060,000	187	187 1/2	186 1/2	186 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	185 1/2	316
Ontario Bank	100	1,500,000	335,000						112 1/2	112 1/2						150
Banque du Peuple	50	1,000,000	210,000													
Bank British North	50	4,896,000	889,718.90													
Molson's Bank	50	2,000,000	425,000	124 1/2				125		125						72
Dominion Bank	50	1,488,185	850,000													
Federal Bank	100	2,787,810	1,450,000					158				157 1/2	157 1/2	157 1/2		250
Imperial Bank of C.	100	1,500,000	950,000													
Banque Jac's Cartier	25	500,000	140,000													
Quebec Bank	100	2,500,000	325,000							111						10
Banque Nationale	50	2,000,000														
Eastern Townships	50	1,399,730	350,000													
Union Bank	100	2,000,000	18,000	88												42
Exchange Bank	100	500,000	360,000	149												50
Maritime Bank	100	697,800														
Montreal Tel. Co.	10	2,000,000		123 1/2							123	123 1/2	122	123 1/2	123	420
Riel & Ont. Nav. Co.	100	1,505,000	21,704	80 1/2	80 1/2	80 1/2	80 1/2						79 1/2	79 1/2		225
City Pass. Ry. Co.	50	600,000										132 1/2	132 1/2	132 1/2		150
City Gas Co.	40	1,800,000		177 1/2	178	176	177			175 1/2	172 1/2	175	170 1/2	171 1/2		722 1/2
Canada Cotton Co.	100									98					95	75
Montreal Cotton Co.																
Dundas Cotton Co.																
Can. N. W. Land Co.			s. d.										62 1/2		62 1/2	550
Can. Pac. L. G. Bonds																
Canadian Pacific Ry.														63	63 1/2	200
St. Paul M. & M. R'way	100															250

itself, when completed, cannot fail seriously to affect the interests of Liverpool.

ANSWERS TO CORRESPONDENTS.

C.J.A., Woodbridge.—Will write; Penny Bank next week.

SHAREHOLDER.—Montreal Telegraph should be a fair investment if the line is well kept up. As to the guaranteed interest, the shareholders voted in favor of it, and nothing has occurred since to cause a doubt as to its continuance.

THE LONDON WATER COMPANIES.

The metropolis of Great Britain gets its supply of water, not through public aqueducts, but from private companies. There are eight of these companies, with an aggregate nominal capital of about £10,000,000, or \$50,000,000, and founded debts amounting to £1,300,000, or \$6,500,000 more. In reality, as the stocks of the companies sell, on an average, for more than twice their par, or for about \$100,000,000 altogether, this sum, added to their debts, makes the net investment in the London water works come to \$106,500,000.

Three years ago a bill was introduced into Parliament for buying up the property and franchises of all these companies, and conducting their business for the public benefit. Their stocks, however, immediately rose to so high a price in the market that the Government decided to abandon the project, it being computed that at least \$150,000,000 would be required to carry it out. Prices, of course, fell again when this decision was made, but they are still above what they were previously, and the managers of the companies evidently have not relinquished the hope of an advantageous bargain with the public authorities. They have strained every nerve to increase receipts and diminish expenses, and to make as large dividends as possible, in order to establish a favorable basis of valuation. Whereas, in 1879 they divided on an average only 7 per cent., they have divided in 1880 and each year since an average of 3 1/2 per cent. Their argument is that their property is not only worth more now than it was in 1880, but that, its value being on the increase, they should be paid, if it is to be taken away from them, the capitalized principal of the expected increase, as well as that of present net earnings.

HON MR. LYNCH.

The Quebec Chronicle of Friday last says:— "The University of Bishop's College, Lennoxville, did a graceful thing yesterday at its annual convocation, in conferring upon Hon. W. W. Lynch, Commissioner of Crown Lands, the degree of D. C. L.—Mr. Lynch has done much for the cause of higher education in this Province, and in fact is very properly regarded as the representative in the Cabinet of the Protestant educationalists of Quebec. His legal attainments, as are well known, are such as fully to justify the new honor conferred upon him. The fact that the Hon. Commissioner of Crown Lands is a graduate of another college, renders the compliment paid him all the greater. We join heartily with the many friends of Dr. Lynch in this city in congratulating him upon this last high and well-earned honor."

We concur heartily and entirely with the remarks of our Quebec contemporary in this matter. Every one will admit that Mr. Lynch is eminently deserving of the compliment which has been paid him by the University of Lennoxville, and none will be more ready to congratulate him than his many friends of the fourth estate. But the Commissioner of Crown Lands is worthy of some further recognition of his services than this. No man in public life in Canada has sacrificed more for his country

than Mr. Lynch has done; no one could act so impartially and faithfully in the discharge of his duties; and no one has been more loyal to his friends or more generous to his opponents. Surely, then, Mr. Lynch's personal and political friends will not be content that a university should atone single him out for honor.—St. Johns News.

BANK CLERK ARRESTED.—A cablegram received by the Italian Consul-General of this city from Turin ordered him to arrest Pietro Edoardo Martiniago, clerk of the Banca sub Alpina, Turin, who embezzled \$160,000 and fled to this country on the steamer Bolivia, arrived Wednesday. Martiniago was arrested and confessed, and said he was induced to steal the money by Carlo Zerlogia, a Government officer. Zerlogia was a depositor in the bank in which he held the position of confidential clerk. By Zerlogia's representation a fortune for both could be made in certain speculations, and he was induced to permit him to overdraw his account to the extent of 800,000 lire. The deficiency was concealed by false entries, and when further concealment was impossible he begged his tempter to return the money, and he promised to do so. Instead of this he fled to Greece beyond reach of the extradition laws. Martiniago intended to confess to the officers of the Bank, but his family advised flight and he went to England and took passage to this country.

HUNTER DEFALCATIONS.—Last week Judge Loranger gave judgment in the case of Matheson against the Church Home. The case arose out of the Hunter defalcations. The Church Home had purchased a property and there was a balance left on it of \$3,600. Hunter collected the interest for plaintiffs, and it appears that without their knowledge had received a sum of \$2,500 on account of principal. He concealed this fact and went on remitting interest on the whole \$3,600. After his flight from the country the managers of the Church Home were astonished at being called upon to pay interest on the whole \$3,600. They pleaded the payment to Hunter, but plaintiffs answered that they had never authorized Hunter to receive the principal, and that the money had never been paid over to them. The court held that Hunter was not authorized to receive the principal. His authority was limited to receiving the interest, and a special authorization to receive the capital. The Church Home will therefore have to pay a second time, and he must give judgement for the plaintiffs.

MONEY SAVING.—Generally money which is inherited is apt to go as easily as it came; but the person who has earned money by hard labor and deprivation may be, is not the one to allow it to slip from his grasp. He knows what struggles he had to accumulate that amount, and knows how to handle it to get more. The writer has seen numerous instances where young men have been set up in business by the money of parents, and in the great majority of cases they made a failure of it. Never having learned the secret of saving money, it was but natural for them when it came into possession to make free use of it. The person who has the tact to save a thousand dollars from his earnings by the time he is twenty-five years of age should have no trouble in raising it to ten thousand dollars by the time he is forty, and often to a much larger amount. It is the first thousand dollars that tries the ability, and what comes after is easy enough if the person only keeps level-headed, and does not allow himself to be carried away by success.—Thompson's Bank-Note Reporter.

A "bearded woman" was being exhibited at a fair in Paris. At the entrance of the booth sat a cheerful little girl who took the money. One of the spectators, who had been feasting his eyes on the phenomenon, thought he would have his little joke with the pretty child. Taking her gently by the chin, he said, "I say, little girl, the woman with the beard is your mamma, isn't she?" "No, sir; she is my papa," was the reply.

UNION BANK OF LOWER CANADA.

ANNUAL MEETING.

The annual meeting of the shareholders of the above institution was held at noon yesterday, in the Bank, the chair being occupied by Andrew Thomson, Esq., President. Amongst the stockholders present were noticed Messrs. A. Thomson, Hon. T. McGreevy, D. C. Thomson, E. Giroux, W. Sharples, P. A. Shaw, W. H. Carter, S. J. Shaw, J. S. Budden, R. Bruce, Lt.-Col. Pope, J. W. Henry, N. Mabeux, M. O'Brien, E. H. Pemberton, S. Wilson Drum, J. N. Bureau, T. Girouard, E. Beaudet, Hon. J. Hearn, O. Leger, W. Doran, J. Cantillon, etc.

Messrs. J. S. Budden and P. A. Shaw were appointed scrutineers, and Mr. Balfour acted as Secretary to the meeting.

The report of the Directors for the past year, which was read by the President, was as follows:—

REPORT.

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 15, 1882.....	\$30,023 01
Profits for the year ending 15th June, 1883, after deducting expenses of management and reserving for Interest and Exchange.....	210,089 52
	\$240,112 53

Which has been applied as follows:—

Dividend No. 34, 3 per cent, paid January 2, 1883.....	\$60,000 00
Dividend No. 35, 3 per cent., payable July 3, 1883.....	60,000 00
Preliminary expenses written off (opening Winnipeg Branch and removal into new offices at Ottawa and Three Rivers).....	6,805 34
Appropriated to bad and doubtful debts.....	69,443 38
	196,248 72

Balance at credit to Profit and Loss, new account.....

\$ 43,863 81

The profits have exceeded those of the previous year by \$33,000, making an average increase of profits for the past four years of over \$20,000. This important improvement in the earnings is due in a great measure to the prosperous state of trade, as shown by the increased circulation and deposits, but still more to the improved character of the assets from sales of real estate and settlement of outstanding claims; some of these assets yielding but little profit, others being only sources of expense. The earnings of next year will be increased to at least the same extent from the improved available character of the assets. The newly-established Branch, at Winnipeg has given much satisfaction; the profits have been large and increasing, while the business has been almost entirely free from losses.

The other Branches have yielded their fair share of profit.

The cost of opening the Branch at Winnipeg and of removal to new offices at Ottawa and Three Rivers has entailed extra expenses in the past year, but the Directors consider the changes very advantageous.

The proposal to open a Branch in the West last year has not been abandoned; preliminary steps towards this object were undertaken last fall, but the tightening of the money market and the unfavorable outlook for trade at Winnipeg stopped further action.

The respective duties of the Cashier and other officers of the Bank have been performed to the satisfaction of the Board.

The Head Office and Branches of the Bank have been inspected at intervals during the year.

A. THOMSON,
President.

The President, after reading the report for the past year, explained at some length the position of the Bank's affairs and its prospects for the future, his remarks were attentively listened to by the Shareholders present, creating a very favorable impression.

The following General Statement of the Bank's affairs at the close of their year on June 15, was accepted as read, it having been distributed to the shareholders some days ago:—

GENERAL STATEMENT, JUNE 15, 1883.

Liabilities.	
Capital Stock paid up.....	\$1,000,000 00
Profit and Loss, new account..	43,863 81
Interest and Exchange reserved.	22,550 95
Unclaimed Dividends.....	3,413 27

Dividend No. 35, of 3 per cent., payable 3rd July, 1883.....	60,000 00	129,828 00
Notes of the Bank in circulation.....	\$ 811,135 00	
Deposits bearing interest.....	1,690,147 97	
Deposits not bearing interest.....	884,497 82	
Due to other Banks in Canada and the United Kingdom.....	157,336 20	3,543,116 99
		\$5,672,945 02
<i>Assets.</i>		
Gold and Silver Coin.....	\$ 33,688 74	
Dominion Government Notes.....	187,282 00	
Notes and Cheques on other Banks.....	423,063 24	
Due from other Banks.....	40,429 99	\$ 684,463 97
Government Securities.....		262,106 65
Loans and Discounted Notes, current.....	\$4,410,615 14	
Debts secured by Mortgage and otherwise.....	47,204 59	
Notes and Bills Discounted, overdue and not specially secured.....	32,561 81	4,490,382 54
Mortgages on Real Estate sold by the Bank.....	40,000 00	
Real Estate other than Bank Premises.....	25,437 88	65,437 88
Bank Premises and Furniture.....	112,590 99	
Other Assets.....	57,962 99	57,962 99
		\$5,672,945 02

P. MacEwen,
Cashier.

The report was adopted on motion of the Chairman, seconded by Mr. Girouard.

A vote of thanks, on motion of Capt. Carter, seconded by S. J. Shaw, Esq., was passed to the President and Directors for their valuable services, as also was one to the Cashier and other officers on motion of J. S. Budden, seconded by S. Wilson Drum.

The Scrutineers reported the following gentlemen elected Directors for the ensuing year, viz.: Andrew Thomson, D. C. Thomson, Hon. Geo. Irvine, Hon. T. McGreevy, W. Sharples, E. Giroux, and E. J. Hale.

The meeting terminated with votes of thanks to the Scrutineers and Chairman.

At a meeting of the new Board held subsequently, Andrew Thomson, Esq., was re-elected President, and Hon. Geo. Irvine, Vice-President.

EXCHANGE BANK OF CANADA.

ANNUAL MEETING OF THE SHAREHOLDERS.

The Annual Meeting of the Shareholders of the Exchange Bank of Canada was held in the Board room of the institution on Monday last. The President, Mr. Thomas Craig, occupied the chair, and among those present were Messrs. Alex. Buntin, E. K. Greene, Henry Bulmer, M. H. Gault, M.P., Ald. Thos. Wilson, G. B. Cramp, C. L. De Martigny, George W. Craig, Frank Caverhill, S. W. Beard, W. MacKenzie and C. E. Gault.

Mr. J. U. Craig acted as secretary of the meeting.

The proceedings were commenced by the President calling upon the Secretary to read the notice calling the meeting.

The President read the following

ANNUAL REPORT OF THE DIRECTORS:

The Directors present herewith the eleventh annual report, showing the position of the bank on the 30th of June, 1883. A satisfactory business has been done during the year. The result of the operations is clearly shown in the profit and loss statement herein:—

The rest has been increased by \$50,000, and is now \$300,000.

The contingent account has been increased from \$33,798.29 to \$51,837.35.

Ample provision has been made for rebate on current discounts and accrued interest on deposits, the sum of \$47,000 being reserved therefor.

Four quarterly dividends of two per cent. each have been paid during the year.

The Board regret to have to report the loss of the services of Mr. M. H. Gault, who was compelled to resign his connection with the bank on account of ill health.

To fill the vacancy at the Board Mr. Henry Bulmer was elected a Director, and Mr. Thomas Craig was made President.

The present Board of Directors, Messrs. A. W. Ogilvie,

E. K. Greene, A. Buntin, H. Bulmer and T. Craig, retire, but are eligible for re-election.

PROFIT AND LOSS ACCOUNT.

Balance at credit contingent account, 30th June, 1882.....	\$ 33,798 29
Net profits for the year ending 30th June, 1883, after paying all expenses and interest on deposits, and writing off all bad and doubtful debts.....	108,039 06
	\$ 141,837 35

Appropriated as follows:—

Four quarterly dividends.....	\$ 40,000 00
Added to Rest Account.....	50,000 00
Balance at credit contingent account.....	51,837 35
	\$ 141,837 35

BALANCE SHEET, 30th JUNE, 1883.

<i>Resources.</i>	
Cash in hand and in banks.....	\$ 356,991 24
Call loans secured by collateral's.....	86,661 78
Discounts and advances.....	3,040,999 03
Montreal City Bonds.....	150,000 00
Loans, past, due, secured.....	25,676 20
Real estate owned by the Bank.....	19,046 23
Mortgages on real estate sold by the Bank..	8,880 23
Bank premises.....	105,000 00
	\$ 3,793,254 66

Liabilities.

Bank Notes in circulation....	\$ 427,155 00
Deposits on demand.....	845,242 46
Deposits on time.....	1,471,120 17
Due to other banks in Canada, Great Britain and United States.....	90,569 68
Mortgage on Bank premises, due 1889.....	50,000 00
Capital.....	\$ 500,000 00
Rest.....	300,000 00
Contingent acco't	51,837 35
Reserve for rebate of interest on current discounts	30,000 00
Reserve for interest on deposits.	17,000 00
Dividends declared due.....	330 00
Dividend declared payable 1st August.....	10,000 00
	909,167 35
	\$3,793,254 66

THOMAS CRAIG,
President.

The President then said:—Gentlemen, I think you will find the statement very clear and concise; it shows the exact position of the Bank. Our past due loans, secured which were \$41,000 last year, have been reduced to \$25,676.20, and the past due loans, not secured, have been completely written off, though there may possibly be a return from that item. During the year the Directors of the Bank considered it advantageous to dispose of two of the branches in Ontario—one in Aylmer and the other at Park Hill—both of which have been disposed of on satisfactory terms, the Park Hill branch to our agent there and the Aylmer branch to the Molson's Bank. The principal reason for disposing of the above named agencies is, that we found we could use our capital more advantageously at the head office. As the report refers to the loss of the services of our late President, Mr. M. H. Gault, M.P., I may say that we are very glad to see him here to-day in renewed health and vigor, and I have no doubt that, if he thought at the time that his health would be again restored, he would have remained on the Board. I have nothing further to add, gentlemen, and if anyone has any questions to ask, I shall be very happy to answer them. I beg to move, therefore, the adoption of the report of the Directors.

Mr. DEMARTIGNY—What interest do you pay on the mortgage of \$50,000?

The President—Five and a half per cent.

Mr. G. B. CRAMP—Is that a new mortgage?

The President—No; it is the continuation of the old *Baillur de Fond*, or balance of the original purchase money, on which we were formerly paying 7 per cent., but which is now reduced to 5½ per cent.

Mr. CRAMP—Perhaps you can explain the item of \$17,000 reserved for interest on deposits. Why do you include that among the liabilities, if the interest on deposits is paid up?

The President—That amount was credited to reserve interest at the end of June, but since then it has been credited to the individual accounts.

Mr. CRAMP—I see, also, that there is an increase of \$5,000 in the Bank premises.

The President—We have spent over \$10,000 in the repairs of the building, in order to get an adequate revenue from it, only one-half of which was added to the building

account, the balance being written off to profit and loss. Now the building is rented nearly altogether from top to bottom.

Mr. CRAMP—The bank premises are now yielding a fair revenue, are they not?

The President—Yes, eight per cent., putting the annual rental of the portion occupied by the Bank at \$3,000

Mr. M. H. GAULT—The premises could not be rented to advantage without the outlay of a large amount of money, which has been made, and thus are now returning a very fine revenue.

The President—The estimate of a bank manager was \$4,000, but taking it at \$3,000 it yields nearly eight per cent., and many of the places are rented at a very cheap rate.

The motion to adopt the report was carried unanimously.

The President appointed Messrs. G. B. Cramp and F. Caverhill to act as scrutineers.

Mr. M. H. GAULT moved, That the thanks of the shareholders are due and are hereby tendered to the Directors for their services during the past year.

He said:—I have very great pleasure in moving this resolution, and I am very pleased indeed to see the very satisfactory report which has been presented by the Directors. It is one which will, I think, commend itself to every shareholder, and I feel satisfied that the Bank can go on prospering, as I hope it will do. In tendering my resignation as President and as a Director of the Bank, I pledged myself, as far as I possibly could, to give it every assistance in my power. I regret very much that I was compelled to resign my official connection with the bank, but I felt at the time that I was only an encumbrance, and that it would be much better to appoint some gentleman to the Board who could give more attention to the affairs of the bank than I could, and for that reason I resigned my position. I had very great pleasure in recommending that my friend, Mr. Bulmer, should be elected on the Board. I am very glad, therefore, that he has accepted the position, and I am sure the shareholders will agree with me in this respect.

Mr. GEORGE W. CRAIG seconded the motion, which was carried unanimously.

Mr. E. K. GREENE, in returning thanks on behalf of the Directors, said: We are always grateful for acknowledgments, especially at this time, and I think we have good cause, so far as the success of the bank is concerned. We have no past due debts which are not secured; we have gone through the books of the bank, and have carefully analyzed the accounts and have written off every bad debt so far as known, so that, with the addition of \$5,000 to the Rest and an additional amount added to the Contingent Fund, we have every reason for congratulation, and I only hope we shall be as successful this year as we have been in the past. Gentlemen, on behalf of myself and my co-Directors, I thank you for the resolution just passed.

Ald. THOMAS WILSON moved—

That the thanks of the shareholders are due and are hereby tendered to the officers of the Bank, both at the head office and branches, for their faithful and efficient services during the past year.

He said:—It affords me great pleasure to move this resolution, and I can bear personal testimony to the uniformly polite attention on the part of the officers of the bank.

Mr. F. CAVERHILL—I have much pleasure in seconding the resolution. I have been frequently in the bank, and I can speak with knowledge of the politeness and attention of the different officers of the institution.

Mr. M. H. GAULT—I can speak in the very highest terms of the two agents at Hamilton and Bedford. You have one of the best agents in this country at Hamilton, and the agent at Bedford is all that could be desired. I think it is to the interest of the bank to retain two such good agencies; it was always my policy not to have a large number of agencies, but, at the same time, the Hamilton and Bedford agencies are well placed, and will be very profitable for the bank. At any rate both are under the management of most excellent men.

The President—It is the opinion of the Board at present that we should retain these two agencies as they practically run themselves without much assistance from us.

The scrutineers reported that the old Board of Directors had been re-elected as follows:—Thomas Craig, Hon. A. W. Ogilvie, E. K. Greene, Alex. Buntin, and Henry Bulmer.

The meeting then adjourned.

At a subsequent meeting of the Board of Directors, Mr. Thomas Craig was elected President, and Hon. A. W. Ogilvie, Vice-President.

CANADIAN BANK OF COMMERCE.

Proceedings of the Sixteenth Annual Meeting of Shareholders, held at the Banking House, Toronto, at noon on Tuesday, 10th July, 1883.

The President, the Hon. Wm. McMaster, having been called to the chair,

It was moved by DAVID MCGEE, Esq., seconded by JOHN WALDIE, Esq., "That the General Manager be appointed Secretary, and that Messrs. W. G. Cassels and James Browne do act as Scrutineers."

The Secretary then read the following report:—
In conformity with the provisions of the Banking Act, the Directors beg to submit to the shareholders the result of the year's business closed in June, 1883:—

Balance at credit of Profit and Loss Account June, 1882, carried forward.....	\$ 58,188 04
The Profits of the twelve months, after deducting charges of management, interest accrued on deposits, and providing for all the bad and doubtful debts of the year, amount to.....	774,362 86
	\$ 832,550 90
Which has been disposed of in the following manner:—	
Dividend No. 31, payable Jan., 1883.....	\$ 240,000 00
Dividend No. 32, payable July, 1883.....	240,000 00
Appropriation for account of Bank Premises and Furniture.....	35,000 00
Carried to Rest Account.....	250,000 00
	\$ 765,000 00

Balance remaining at credit of Profit and Loss Account..... \$ 67,550 90

It will be observed from the foregoing statement that a profitable business has been done during the past year, the net earnings being \$106,000 in excess of the previous twelve months. These profits might have been increased, but in advising with reference to the management of the Bank the Board have been constantly influenced rather by considerations of safety than of large profits, which are usually attended with more than ordinary risk, and should the prosperity experienced in different branches of industry for some time past be followed by a period of depression, of which there are already some indications in financial circles, the wisdom of this policy will then become more apparent.

The losses during the year—which were comparatively small—have been provided for, the sum of \$250,000 has been added to the Rest, increasing that Fund to \$1,900,000; \$35,000 has been written off Bank Furniture and Premises; and the remaining \$67,550.90 is at the credit of Profit and Loss Account.

The business of the Branches has been kept well in hand; they have all been thoroughly inspected, and the Directors are pleased to state that the leading officers of the Bank, the Agents, and other members of the staff generally have discharged their respective duties in a satisfactory manner.

The Directors have to record with much regret the death of their late highly esteemed colleagues, the Hon. Adam Hope and Mr. James Michie, who were widely known and much respected. Both took a lively interest in the affairs of the Bank and were always ready to place their time and influence at its disposal. The vacancies created on the Board by their decease were filled by the election of Mr. John Waldie, who has been long a shareholder, and the Hon. S. C. Wood, the late Treasurer of Ontario.

The Directors also regret that Mr. John J. Arnton, another member of the Board, who rendered valuable service to the Bank in connection with the Branch in Montreal, has been obliged by impaired health to retire, and the name of a gentleman to fill his place will be submitted for the approval of the shareholders.

WM. MCMASTER,
President.

STATEMENT OF THE RESULT OF THE BUSINESS OF THE BANK FOR THE YEAR ENDED 23RD JUNE, 1883.

LIABILITIES.	
Notes of the Bank in circulation.....	\$3,167,317 00
Deposits not bearing interest.....	2,327,069 11
Deposits bearing interest.....	11,407,707 67
Interest accrued on Deposit Receipts and Savings Bank Accounts.....	72,365 13
Due to other Banks in Canada.....	143,860 37
Due to Agencies of the Bank, or to other Banks or Agencies in the United Kingdom.....	567,282 75
	\$17,685,602 03
Capital paid up.....	\$6,000,000 00
Rest.....	1,900,000 00
Reserve for rebate of interest on Current Discounts.....	150,000 00
Dividends unpaid.....	1,365 07
Dividend No. 32, payable 3rd July.....	240,000 00

Balance of Profit and Loss Account carried forward to next half year.....	67,550 90
	\$ 8,358,915 97
	\$26,044,518 00
ASSETS.	
Specie.....	\$750,684 58
Dominion Notes.....	1,211,587 32
Notes of and Cheques on other Banks.....	528,464 14
Balances due from other Banks in Canada.....	273,227 49
Balances due from Agencies of the Bank, or from other Banks or Agencies in Foreign Countries.....	1,799,044 86
Government Debentures or Stock.....	977,213 53
	\$5 540 221 92
Loans and Bills Discounted.....	19,869,394 05
Bills Discounted Overdue, and not specially secured.....	144,448 82
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other Securities.....	131,166 09
Real Estate, the Property of the Bank (other than the Bank premises), and Mortgages on Real Estate sold by the Bank.....	92,117 02
Bank Premises and Furniture.....	267,170 10
	\$26,044,518 00

(Signed), W. N. ANDERSON,
General Manager.

Canadian Bank of Commerce,
Toronto, 23rd June, 1883.

The following resolutions were then put and carried unanimously;—

Moved by the PRESIDENT, seconded by the VICE-PRESIDENT:—"That the report of the Directors now read be adopted, and printed for the information of the shareholders."

Moved by DAVID MCGEE, Esq., seconded by W. G. CASSELS, Esq.:—"That the thanks of the meeting are due, and are hereby tendered, to the President, Vice-President, and other Directors for their careful attention to the interests of the Bank during the past year."

Moved by WM. ELLIOT, Esq., seconded by JAMES BROWNE Esq.:—"That the thanks of the meeting be also tendered to the General Manager, Assistant General Manager, and other officials of the Bank for the satisfactory discharge of their respective duties during the past year."

Moved by the Hon. S. C. Wood, seconded by T. S. STAYNER, 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 Directors, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered."

The scrutineers presented the following report:—

THE CANADIAN BANK OF COMMERCE,
Toronto, 10th July, 1883.

W. N. ANDERSON, Esq.,
General Manager.

Sir,—We, the undersigned Scrutineers appointed at the general meeting of the shareholders of the Canadian Bank of Commerce, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—
Hon. Wm. McMaster, Wm. Elliot, Noah Barnhart, T. S. Stayner, Geo. Taylor, John Waldie, Hon. S. C. Wood, James Crathren.

Your obedient servants,
JAMES BROWNE, } Scrutineers.
W. G. CASSELS, }

At a meeting of the newly-elected Board of Directors, held subsequently, the Hon. Wm. McMaster and Wm. Elliot, Esq., were re-elected President and Vice-President, respectively, by a unanimous vote.

W. N. ANDERSON,
General Manager.

Toronto, 10th July, 1883.

THE U. S. GROWING TOO FAST.

The fact is that the country has been growing too fast in some directions, and it must take time to consolidate and equalize its development. We have the furnace capacity to produce 8,000,000 tons of iron or more, and have not the market as yet for anything like that quantity. A period of lower price may enable our industries to use a larger quantity of pig iron, and has imported raw, scrap and manufactured iron and steel. We have the capacity to produce, on land already cultivated in wheat, more than 550,000,000 bushels, but the market last year took less than 460,000,000 bushels. Either we must gain a larger command of foreign market by maintaining lower prices for a time, or we must turn part of the land to some other use. We can make more cotton and woollen goods than we have a market for at present. If it is not possible to enter foreign markets by making and selling at lower cost, the weaker concerns will have to suspend work for a time. So in other branches of business, there has been disproportionate progress, and time is needed for industries to adjust themselves to new conditions of supply and demand.
—N.Y. Public.



IMPORTANT.

When you visit or leave New York City, save Baggage Expressage and Carriage Hire, and stop at the Grand Union Hotel, opposite Grand Central Depot.

450 Elegant Rooms, fitted up at a cost of one million dollars, reduced to \$1 and upwards per day. European Plan. Elevator. Restaurant supplied with the best. Horse cars, stages and elevated railroad to all depots. Families can live better for less money at the Grand Union Hotel than at any other first-class hotel in the city.

WHAT AILS THE STOCK MARKET?

Many ingenious writers have been racking their brains lately to explain why the stock market is dull. There are two powerful reasons affecting the New York Stock Exchange, which fixes the status of all other markets in this country. In the first place, the lambs have been steadily fleeced, until many of them have no more wool, and the rest refuse to be shorn. The cels have begun to object to the skinning process. Even the most reckless and the most sanguine stock speculator cannot fail to see that certain great operators make all the money. Stocks may go up or go down, but these men are always on the right side of the market, while the speculative public, as a rule, is on the other side. There is no fun and certainly no profit in playing a game in which the speculator receives the first five cards from the pack while the dealer keeps the remaining forty-seven from which to select his hand at leisure. Consequently the people who usually buy or sell stocks on their own judgment have retired from the field. The genuine gamblers who deal in stocks because it is more respectable than baccarat or furo, have been frightened away by the revelation that a wealthy dealer had been cheated out of \$1,500,000 by his broker. These two reasons are all-sufficient to account for the dulness in stocks.—Philadelphia Record.

THE MECHANICS' BANK.—This week the case of F. E. Gilman v. C. J. Brydges was in Court. This is an action arising out of the late Mechanics' Bank. In order that plaintiff might become qualified as a director of the Bank, the defendant transferred to him a sufficient amount of stock for that purpose. Defendant acted as a director until the bank went into insolvency. He was then sued for double liability on his stock in common with other shareholders and judgment was obtained against him. He now sues to get back this money, on the ground that the shares were simply loaned to him, and that Mr. Brydges is still liable. Judgment ordering proof to be given before rendering any judgement on the law points.

THE CO-OPERATIVE SUPPLY CO.—The case of the Canada Co-operative Supply Association v. Benjamin, tried this week, was for fifty dollars call on ten shares of five dollars each, the full amount of the shares and interest from the time the calls became due—28th February last. The defendant is a contractor, and pleaded that he subscribed before the letters patent of incorporation were issued; that after they were issued he had made an arrangement with the manager of the Association that his subscription would be dropped and that his wife would take three shares in the Association in his stead. He also stated that plaintiffs had obtained his subscription under false representations. The Court held that the proof he offered was inadmissible, viz, verbal evidence that three shares would be subscribed in the name of his wife. Judgment for the amount claimed.

In a New York boadior: "So Sullivan made \$6,000 in eleven minutes the other night. Really, we shall have to invite him to our next party." "Yes, indeed. How nice it must be to make so much money without the stigma of being 'in trade.'"—Philadelphia News.

THE CITIZENS' GAS COMPANY.

(Incorporated by Act of the Provincial Legislature.)

CAPITAL - - \$1,000,000

In Twenty Thousand Shares of Fifty Dollars Each.

PROVISIONAL DIRECTORS.

ANDREW ALLAN, Esq.
HON. A. W. OGILVIE.
D. MORRICE, Esq.
JONATHAN HODGSON, Esq.
S. RIVARD, Esq.
G. A. DROLET, Esq.
J. O. HUDON, Esq.
CHARLES P. HEBERT, Esq.
ARTHUR ROY, Esq.
ANDREW ROBERTSON, Esq.
ALEXANDER MURRAY, Esq.

ALEXANDER BUNTIN, Esq.
HON. J. R. THIBAUDEAU.
L. A. SENEAL, Esq.
J. BARSALOU, Esq.
CHARLES CASSILS, Esq.
G. B. BURLAND, Esq.
KENNETH CAMPBELL, Esq.
JAMES CORISTINE, Esq.
HENRY HOGAN, Esq.
C. H. LETOURNEUX, Esq.
I. B. DUROCHER, Esq.

The Citizens' Gas Company has been organized to supply the Corporation and citizens of Montreal with illuminating and heating gas at the lowest possible price consistent with a fair return on the investment.

The origin of the organization was based on the revelations made to the Light Committee by the representatives of the citizens on the 12th December last, when it was proven that the citizens of Montreal had in the past been paying for their gas exorbitant prices, altogether beyond the requirements for a fair return on the capital invested to produce it. The statements made on that occasion have been fully confirmed by careful research and the fact remains that instead of fair prices in return for street privileges, the inhabitants are treated without the consideration to which they are entitled in return for those privileges.

The charter for this Company was granted at the last session of the Provincial Legislature. The interval of time, since the granting of the charter, has been devoted to the securing of consumers as patrons of the new Company, as it was felt extremely desirable to put to a practical test the feeling of the public towards the new enterprise before taking further action. The result of the canvass has been altogether beyond anticipation. Eighty-five to ninety per cent. of the consumers have been secured in the districts covered, and these include all the Hotels, Factories, Wholesale Warehouses, Retail Stores and the cream of consumers in private residences.

Ample opportunity having been given to the old Company to reduce their price to a reasonable figure, the organization of the Citizens' Gas Company has now been resolved upon with a determination to carry it to a successful issue. The new enterprise is practically a MUTUAL COMPANY, provision having been made to return to the pockets of the consumers all profits in excess of a ten per cent. dividend on the ACTUAL CASH CAPITAL, and the charter of the new Company gives the City Council the right to be represented at all meetings to see that the provisions of the charter are honestly carried out.

In many towns of Great Britain where the Gas Companies have been subjected to Municipal control, the price charged for gas, even in places much less populous than Montreal, is, and has been less than one-half the price charged here, and this is true of towns where the cost of coal is greater than in Montreal by virtue of long transportation by rail.

The promoters of this Company feel that the cheaper the necessities of life can be supplied to the people the more desirable will Montreal be considered as a city in which to live, and it has been the general endorsement of this view that has secured for the Citizens' Gas Company the almost unanimous support of the citizens and placed it in a position where its success is assured beyond peradventure.

With improved methods of pipe-laying to be adopted by the new Company, it is expected that a great diminution in the annoyance which has been incident to street opening in the past will be effected, much to the convenience of the citizens. In crowded thoroughfares the work will be performed at night, and in other sections it will be done expeditiously and carefully, with little or no obstruction or discomfort to the people.

It is confidently believed, after careful enquiry, that the new Company entering the field unfettered by watered stock, can produce and supply with a good profit, a superior illuminating gas at a price that will save for the people a sum ranging from Fifty to One Hundred Thousand Dollars per Annum. This calculation is based upon the amount of consumption actually secured to the Company already, with indications that sufficient additional consumers will be guaranteed, to place the Saving beyond the Higher Figure, and these views are sustained by conservative gas engineers of high repute.

It is the intention to give Stockholders in the Company a special discount off their gas bills.

Investors in this Company will have Two Sources of Gain, one in reduced gas bills and the other in the direct profits from the business.

In the meantime, Not More than Twenty Shares will be allotted to any individual, the object being to distribute the Stock so as to give every citizen an opportunity to participate in the benefits of the special discount.

A number of capitalists have signed an agreement to take a large portion of the whole Stock, if any remains unsubscribed at the closing of the books.

The Citizens' Gas Company has received the unanimous approval of the City Council, and has in its possession a guarantee that it will receive every consideration at the hands of that body.

The Citizens' Gas Company organized on a business basis has extraordinary claims upon the people whom it is intended to benefit. All who have not already been written upon and who feel disposed to take their gas from the new Company are requested to call at the Office, where consumers' books are kept for signature.

The Stock books are now open for a limited period at the Office of the Company, MOLSONS BANK CHAMBERS, 198 ST. JAMES STREET.

Communications may be addressed to the Office, or Post Office Box 277.

FURTHER INFORMATION ON ENQUIRY AT THE OFFICE.

SOUTH EASTERN R.Y.

CHANGE OF TIME.

Commencing on MONDAY, JUNE 25th Trains will leave Montreal as follows:—

White Mountain Express..... 9 a.m.
Day Express, for Boston, &c..... 9.00 a.m.
Local Passenger Train..... 5.30 p.m.
Night Express for Boston, &c..... 7.30 p.m.

The morning train for Sorel will run from St. Lambert on Tuesdays, Thursdays and Saturdays only. The evening train will run from Longueuil on arrival of boat, leaving Jacques Cartier Wharf at 5.00 p.m.

T. A. MACKINNON,
Assistant Manager.

The Canada North-West Land Co., LIMITED.

DIVIDEND No. 1.

NOTICE is hereby given that at the ordinary Annual General Meeting of the Shareholders, held in London, Eng., on the 29th inst., a Dividend was declared at the rate of Two Shillings Sterling per share on the paid-up Capital Stock of the Company, and that the same will be payable to the Canadian Shareholders on and after the Sixteenth day of July next.

By order,
F. J. GOSLING,
Secretary.

Toronto, June 30th, 1883. 27-3v

GRAND TRUNK R.Y.

CHANGE OF TIME SOUTH.

On and after MONDAY, 25th INST., Trains will leave Montreal for St. Johns, Roues' Point, etc., as follows:—

For St. Johns and Roues' Point connecting with Central Vermont, and Del. & Hudson for New York, at..... 7.15 a.m.
For St. Johns, connecting with Central Vermont for Boston at..... 8.00 "
For St. Johns, connecting with Central Vermont for New York, at 3.20 p.m.
For Roues' Point, connecting with Delaware & Hudson for New York 5.30 p.m.
For St. Johns, connecting with Central Vermont, for Boston..... 7.30 p.m.

SUBURBAN TRAIN SERVICE.

The Suburban Trains for ST. LAMBERT will leave Montreal on and after Monday, as follows:—5.45 a.m., 7.45 a.m., 9.00 a.m., 12.15 p.m., 6.15 p.m. and 2 p.m. on Saturdays only.

From ST. LAMBERT, Trains will leave Montreal as follows:—5.15 a.m., 8.15 a.m., 9.45 a.m., 1.00 p.m., 8.00 p.m., and 2.40 p.m., on Saturdays only.

JOSEPH HICKSON,
General Manager.
Montreal, June 23rd, 1883. 26



Notice to Contractors.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Post Office, Winnipeg, Man.," will be received at this office until WEDNESDAY, the 15th day of August next, inclusively, for the erection of

POST OFFICE,

Winnipeg, Man.,

Plans and specifications can be seen at the Department of Public Works, Ottawa, and at the Public Works office, Winnipeg, on and after SATURDAY, the 14th July next.

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 decline to enter into a contract when called upon to do so, or if he fails to complete the work contracted for. If the tender is 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, 4th July, 1883. 28-2w

INTERCOLONIAL R.Y.

TENDERS FOR IRON ROOF.

Sealed Tenders addressed to the undersigned and marked on the outside "Tender for Iron Roof" will be received until July 20th, 1883, from persons willing to furnish, and erect in place the iron roof of the train-house of the new passenger station, St. John.

The size of the building to be roofed is 500 feet long and 78 feet wide from face to face of the walls.

The roof will be one clear span with a rise of 20 feet.

Plans and specifications may be seen at the office of the Chief Engineer, Moncton, N.B., but builders may submit other designs and their tenders based on such will be considered.

Forms of tender and all necessary information may be obtained from the Chief Engineer.

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

This deposit may consist of cash or of an accepted bank cheque and it will be forfeited if the party tendering refuses or neglects to enter into a contract when called upon to do so, or if after entering into the contract he fails to complete the work satisfactorily according to the plans and specifications approved.

If the tender is not accepted the deposit will be returned.

Tenders must be made on the printed form supplied.

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

D. POTTINGER,
Chief Superintendent.

Railway Office, Moncton, N.B., }
31st June, 1883. 27-3w

GRAND TRUNK R.Y.

ST. LAMBERT'S TRAINS.

The Morning Train for St. Lambert's, now leaving Montreal at 7.45, will on and after the 29th instant, leave Bonaventure at 6.50 a.m. and arrive at St. Lambert's 7.15 a.m.

The Return Train will leave St. Lambert's at 7.35 a.m., instead of at 8.15 a.m., and arrive at Montreal 8.00 a.m.

JOSEPH HICKSON,
General Manager.
Montreal, 28th June, 1883. 26

GRAND TRUNK R.Y.

NOTICE.

EXPRESS TRAIN FOR THE WEST.

On and after the 29th instant the Night Express for the West will leave Montreal at 10 p.m. Saturdays and Sundays included.

JOSEPH HICKSON,
General Manager.
Montreal, June 26, 1883. 26

GRAND TRUNK & CANADA ATLANTIC RAILWAYS.

Saturday Summer Excursions.

HOLIDAY TRIPS, Saturday to Monday,

at the following low fare to

OTTAWA & RETURN \$3.50 FROM MONTREAL.

JOSEPH HICKSON,
General Manager.
Montreal, July 10th, 1883. 28

Grand Trunk R'y

NOTICE.

The Montreal and Champlain Junction Line has been extended to Ormstown and will be open for traffic to that Station on the 12th inst.

A Passenger Train will leave Ormstown daily for Montreal at 6.45 a.m., Bryson's (flag station) at 7.05 a.m., Howick 7.25 a.m., arriving in Montreal at 9.15 a.m.

Leave Montreal at 5.00 p.m., arriving at Howick 7.00 p.m., Bryson's (flag) at 7.25 p.m. and Ormstown at 7.40 p.m.

JOSEPH HICKSON,
General Manager.
Montreal, July 11th, 1883. 28

The Canadian Bank of Commerce.

DIVIDEND No. 32.

NOTICE is hereby given that a DIVIDEND of FOUR PER CENT. upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after

Tuesday, 3rd day of July next.

The Transfer Books will be closed from the 18th of June to the 2nd of July, both days inclusive.

The Annual General Meeting

Of the Shareholders of the Bank will be held at the Banking House, in Toronto, on

Tuesday, 10th day of July next.

The Chair will be taken at 12 o'clock noon.

By order of the Board,

W. N. ANBERSON,

General Manager.

Toronto, 25th May, 1883.

22-6w

UNION BANK

OF LOWER CANADA.

DIVIDEND No. 35.

NOTICE IS HEREBY GIVEN THAT A DIVIDEND OF

THREE PER CENT (3 p.c.)

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 TUESDAY, the THIRD 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

Thursday, the 5th day of July, '83.

The Chair to be taken at Noon.

By order of the Board,

P. MacEWEN,

Cashier.

May 29th, 1883.

22 5w

Commercial Stationery.

A Complete Assortment of OFFICE and MERCANTILE STATIONERY.

Bank, Insurance, Steamboat and Railway work a specialty.

JOSEPH FORTIER, Manufacturing Stationer,

Blank Book Maker, &c., &c.,

238 St. JAMES ST.

MONTREAL.



Notice to Contractors.

SEALED TENDERS, addressed to the undersigned and endorsed "Tenders for Iron Roofs," will be received at this office until TUESDAY, the 17th day of JULY next, for the

NEW ROOF

required for the DRILL HALL at Montreal. Q. Plans and Specifications can be seen and all necessary information obtained at the Department of Public Works, Ottawa, on and after TUESDAY, the 20th inst.

Tenders must be made on the printed forms supplied.

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, 21st May, 1883.

21-8w

THE BANK OF TORONTO,

CANADA.

Incorporated, - - 1855.

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

DIRECTORS:

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

Head Office, - - Toronto.

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

BRANCHES:

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

BANKERS:

London, England--THE CITY BANK, Limited
New York--NATIONAL B. OF COMMERCE.
16



GRAND TRUNK R.Y.

CHANGE OF TIME.

On and after MONDAY, JUNE 25th, trains will leave Montreal as follows:--

GOING WEST.

For Toronto, Hamilton, Buffalo, London, Detroit, and Chicago. 7.40 a.m., 10.50 a.m., 10 p.m.
For Ottawa. 9.0 a.m., 4.30 p.m.
For Cornwall. 5.00 p.m.
For Vaudeville. 6.15 p.m.
Returning from Vaudeville at. 7.05 a.m.
Arriving at Montreal at. 8.15 a.m.
Mixed for Brockville and intermediate points. 12.30 p.m.

GOING EAST.

For Quebec, Gorham and Portland, 7.30 a.m. and 10.15 p.m.
Local for Island Pond. 8.30 p.m.
Local for St. Hyacinthe. 5.10 p.m.
Returning from St. Hyacinthe at. 7.15 a.m.
Arriving at Montreal at. 8.55 a.m.
Mixed for Quebec, Island Pond and intermediate points. 7.00 a.m.

JOSEPH HICKSON,

General Manager.

Montreal, June, 19th, 1883.

25



MAIL CONTRACT.

STREET LETTER BOX SERVICE.

TENDERS addressed to the Postmaster-General will be received at Ottawa, until Noon, 27th JULY, for the service of the STREET LETTER BOXES and of the Postal RECEIVING HOUSES in the City of Montreal. The contract to be for four years and to commence 1st September, 1883. Bond will require two responsible sureties bound jointly and severally with the contractor for \$3,000. Information as to conditions of proposed contract and forms of Tender may be obtained at the Montreal Post Office or at the office of the Post Office Inspector.

E. F. KING,
Post Office Inspector.

P. O. Inspector's Office, }
Montreal, July 10, 1883. } 28-3w

IMPORTANT

- TO -

Steamship Owners and Agents.

Steamers calling for coals are bunkered by the Sydney and Louisburg Coal & Railway Co., (L.C.) with the finest Steam Coal from their reserve mine at their shipping piers in Sydney and Louisburg Harbors, C.B. Ample accommodation for the largest steamer alongside their wharves.

Steamer bunkering take precedence and are coaled with quickest possible despatch. The "Reserve" Coal is widely known and appreciated as an excellent Steam coal, it is practically non-d. structure to fire bars.

Apply to F. C. KIMBER, Agent and Supt., Sydney or Louisburg, Or to F. W. HENSHAW, 21 Hospital Street, Montreal, who is also prepared to negotiate for delivery of "Reserve" Coal at Montreal, and other points in Canada. 26

OFFICE OF COLLECTOR OF PROVINCIAL REVENUE, 63 ST. GABRIEL STREET, MONTREAL.

NOTICE.

All persons in default and required to hold licenses under "The Quebec License Law of 1878," and amendments, will be prosecuted immediately.

By order,

WM. B. LAMBE,

Collector of Provincial Revenue.

Montreal, 13th June, 1883. 21



NORTH SHORE RAILWAY.

NOTICE.

An important change will take place in the time tables of this Railway on the 2nd JULY next.

Two Day Passenger Trains each way, one lightning express, leaving Montreal and Quebec at 4 p.m., and the other, a regular passenger train, leaving Montreal and Quebec at 9 a.m., connecting at Montreal with G. T. Railway Western and Southern trains, arriving at Quebec and Montreal 3.30 p.m. and 9.30 a.m. Palace cars run on all passenger trains daily, Sundays included. The Night Trains leaving Quebec and Montreal at 10 o'clock p.m., will be discontinued for July and August, but will be resumed in September.

A. DAVIS,
Superintendent.

Quebec, 27th June, 1883. 26

1883. 1883.



STEAMERS to the SAGUENAY.

Tadousac,
Cacouna,
Riviere du Loup,
and Murray Bay.

Commencing on the 26th Instant the well-known first class Steamers.

"SAGUENAY," Capt. M. Lecours,
"UNION," Capt. Alex. Barras,

will leave the St. Andrew's Wharf, Quebec, as follows:--

TUESDAYS and FRIDAYS at 7.30 a.m.--The "Saguenay" for Chicoutimi and Ha! Ha! Bay, calling at Baie St. Paul, Murray Bay, Riviere du Loup and Tadousac.

WEDNESDAYS and SATURDAYS, at 7.30 a.m.--The "UNION" for Ha! Ha! Bay, calling at Baie St. Paul, Les Eboulements, Ile aux Cudres, Murray Bay, and L'Algie (when practicable). Riviere du Loup, Tadousac and L'Anse St. Jean.

A. GABOURY, Secretary.

Quebec, June 18, 1883. 26

GRAND TRUNK R.Y.

(CANADA ATLANTIC LINE.)

Summer Arrangements

3 HOURS BETWEEN

MONTREAL & OTTAWA

COMMENCING MONDAY, JULY 2ND, and continuing during the season of pleasure travel, trains will run between Montreal and Ottawa as follows:--

LEAVE MONTREAL.	ARRIVE OTTAWA.
9.00 a.m.	12.40 p.m.
4.35 p.m.	7.35 p.m.
LEAVE OTTAWA.	ARRIVE MONTREAL.
8.35 a.m.	11.45 a.m.
4.55 p.m.	8.30 p.m.

Elegant Drawing-Room Cars on all these trains.

Tickets on sale at Bonaventure Depot, the Windsor Hotel and City Ticket Office, 143 St. James Street.

JOSEPH HICKSON,
General Manager.

Montreal, 25th June, 1883. 27

E. STRACHAN COX. T. F. WORTS.

COX & WORTS, STOCK BROKERS,

No. 56 Yonge Street, Toronto,

Buy and sell on Commission for cash or on margin, all securities dealt in on the Toronto, Montreal and New York Stock Exchanges. Also execute orders on the Chicago Board of Trade in Grain and Provisions.

Hudson's Bay Stock bought for cash or on margin. Daily cable quotations received.

56 YONGE STREET, TORONTO. 20



Canadian Pacific R'y

EASTERN DIVISION.

THE FAST LINE, THE DIRECT LINE.

The Thoroughly First Class Line - FOR -

OTTAWA.

The Capital of the Dominion, AND THE GREAT LUMBER COUNTRY ON THE UPPER OTTAWA RIVER.

Elegant and Luxurious Parlor Cars on all Day Express Trains and Pullman Sleeping Cars on Night Trains.

On and After Monday, April 30, 1883, TRAINS LEAVE MONTREAL.

8.30 a.m.--Morning Fast Express with Parlor Car attached for Ottawa, Pembroke and all points on the Upper Ottawa.

11.00 a.m.--Morning Local Express for Ste. Jerome and all intermediate Stations.

4.20 p.m.--Afternoon Express for Ottawa and all intermediate stations.

5.25 p.m.--Accommodation Train for Ste. Rose, St. Jerome, St. Lin, and all the other suburban points East of St. Jerome.

7.00 p.m.--Evening Express with Parlor Car attached for Ottawa, Brockville, and all points West. Parlor Car to Ottawa, and Pullman Sleeping Car to Brockville, Toronto, Detroit and Chicago.

The time given above, leaving Montreal, is from new City Terminus, Quebec Gate Station.

For Tickets Rates, seats in Parlor Cars, and all information regarding passenger business apply at Company's City Ticket Office.

103 ST. JAMES STREET.

GEO. W. HIBBARD,

Asst. Gen. Pass. Agt.

W. C. VAN HORNE, Gen. Manager, ARCHER BAKER, Gen. Supt.

Montreal, April 27, 1883. 23

SOUTH-EASTERN RAILWAY COMPANY.

NOTICE IS HEREBY GIVEN that the

Annual General Meeting,

of the Shareholders of the

SOUTH-EASTERN RAILWAY CO.

will be held at the Head Office of the Company, 202 ST. JAMES STREET, Montreal, on

WEDNESDAY, the 18th Day of JULY Next,

At TWELVE o'clock noon,

for the Election of Directors, and any other business that may come before the Meeting.

A. B. CHAFFEE,

Secretary.

Montreal, June 13th, 1883. 25 4w

GRAND TRUNK R.Y.

TRAIN SERVICE.

COMMENCING MONDAY, JULY 9TH, Express Train for ST. JOHNS and ROUSE'S POINT, connecting at latter point with D. & H. C. Railway for NEW YORK, will leave MONTREAL at 6.15 p.m. instead of 5.30, as at present.

Suburban Train for ST. LAMBERT at 6.15 p.m. will be altered to 6.25 on same date.

JOSEPH HICKSON,
General Manager.

Montreal, July 3rd, 1883. 27

SOCIETE POSTALE FRANCOISE DE L'ATLANTIQUE.

CANADIAN AND BRAZILIAN DIRECT MAIL STEAMSHIP LINE.

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

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

DATES OF SAILING.

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

Montreal	Halifax	
Ville de Para.....	Aug. 28	Aug. 31
Ville de Ceara.....	Sept. 26	Sept. 30
Ville de Montreal.....	Oct. 26	Oct. 31
Ville de Quebec.....	Nov. 30	Nov. 30
Ville de Halifax.....	Dec. 28	Dec. 31

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

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

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

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

INCORPORATED 1858.

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

LOAN MONEY ON REAL ESTATE AND PURCHASE MORTGAGES.

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

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

Trustees of Mortgages executed by Railroad and other Corporations.

Every facility offered in matters of a fiduciary character.

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

BOARD OF DIRECTORS.

- M. H. GAULT, Esq., M.P., President, President Exchange Bank of Canada.
- Hon. A. W. OGLIVIE, Vice-President, Senator.
- ROBT. ESDALE, Esq., of Messrs. J. & R. Esdalle.
- G. W. CAMPBELL, Esq., M.D., Vice-President Bank of Montreal.
- THEODORE HART, Esq., Director Liverpool & London & Globe Insurance Company.
- A. F. GAULT, Esq., of Messrs. Gault Bros. & Co.
- THOMAS CRAIG, Esq., Managing Director Exchange Bank.

GEORGE W. CRAIG, Manager.

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

COBOURG CAR WORKS.

ALL KINDS OF

RAILWAY CARS

Manufactured AT THE

SHORTEST NOTICE.

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

JAMES CROSSEN, Cobourg, Ont.

QUEBEC CENTRAL RAILWAY.

CHANGE OF TIME.

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

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

Trains run on Montreal Time.

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

JAS. R. WOODWARD, General Manager.

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

MANITOBA AND THE NORTHWEST.

FARMING LANDS FOR SALE.

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

THE GREAT FERTILE BELT FOR SALE.

and now offer

500,000 ACRES

in the

Townships already Surveyed.

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

Splendid Prairie Farms, Grazing Lands and Wood Lots.

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

Terms of payment remarkably easy.

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

C. J. BRYDGES,

Land Commissioner Hudson's Bay Co.

C. T. RYLAND & CO.,

Commission Merchants,

773 CRAIG STREET, MONTREAL,

OFFER FOR SALE:

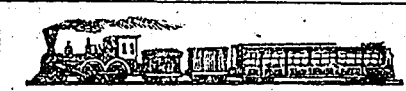
PORTLAND KEROSENE AND MACHINE OILS.

The "Perfect" Paint Oil, manufactured by them, an excellent substitute for Linseed Oil. Sold retail at Sixty cents per imperial gallon.

CARRATRACA MINERAL WATER, IN BARRELS.

BLACKING IN GROSS BOXES.

PAINTS, WINDOW GLASS, &c. Montreal, June 8, 1883.



SOUTH EASTERN RAILWAY

AND

Montreal and Boston Air Line

THE DIRECT AND BEST ROUTE TO BOSTON, Concord, Manchester, Nashua, Lowell, Worcester, Providence,

and all points in NEW ENGLAND, also the EASTERN TOWNSHIPS, NEWPORT, LAKE MEMPHREMAGOG, &c., and

THE ONLY LINE RUNNING THROUGH THE WHITE MOUNTAINS TO PORTLAND.

Winter Arrangements.

Trains leave Montreal as follows—

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

5.00 P.M.—Local Train for St. stand, Waterbury, Badford, Frelighsburg and all intermediate stations, with through connection for Springfield and all points on the Connecticut River line.

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

This train will stop only at principal stations.

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

For Tickets and all information, apply at 202 St. James Street, Windsor Hotel or Bonaventure Station.

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

North Shore Ry. CHANGE OF TIME.

COMMENCING ON

Monday, July. 2nd, 1883,

Trains will run as follows:—

STATIONS.	Expr's	Light- ing Expr's	Accom- modation Train.
Lv Montreal for Quebec	9.00 A.M.	4.00 P.M.	
Arrive at Quebec	3.40 P.M.	9.30 "	
Leave Quebec for Montreal	9.00 A.M.	4.00 P.M.	
Ar at Montreal	3.40 P.M.	9.30 P.M.	
Leave Quebec for Three Rivers			5.00 P.M.
Arrive at Three Rivers			10.15 "
Lv Three Rivers for Quebec			3.15 A.M.
Arrive at Quebec			8.40 A.M.
Lv Montreal for St. Felix de Valois			5.15 P.M.
Ar at St. Felix de Valois			8.20 "
Lv St. Felix de Valois for Montreal			5.00 A.M.
Ar at Montreal			8.50 "

Magnificent Palace Cars on the two Express Trains.

Sunday Trains leave Montreal and Quebec at 9.00 a.m. and 4 p.m.

All Trains run by Montreal time.

In connection with the Grand Trunk and Canada Atlantic Railways.

GENERAL OFFICES—QUEBEC.

TICKET OFFICES:

143 ST. JAMES STREET, MONTREAL.

WINDSOR HOTEL, } OPPOSITE ST. LOUIS HOTEL, QUEBEC.

A. DAVIS, Superintendent.

July 2, 1883.

The Royal Canadian

(FIRE AND MARINE) INSURANCE CO.

President

ANDREW ROBERTSON.

Vice-President:

HON. J. R. THIBAUDEAU

JAMES DAVISON,

Manager.

ARTHUR GAGNON,

Secretary-Treasurer.

HEAD OFFICE:

160 ST. JAMES ST. MONTREAL.

CANADA SHIPPING COMPANY.

BEAVER LINE OF STEAMSHIPS. SUMMER ARRANGEMENTS.

DIRECT SAILING BETWEEN Montreal and Liverpool.

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

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

- LAKE HURON, W. Bernson..... June 27.
- LAKE NEPIGON, H. Campbell..... July 4.
- LAKE WINNIPEG, Wm. Stewart... July 11.
- LAKE MANITOBA, G. B. Scott..... July 25.
- LAKE CHAMPLAIN, T. Jackson... Aug. 1.

And every Wednesday thereafter.

RATES OF PASSAGE:

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

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

H. E. MURRAY, General Manager,

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

MONTREAL

BRASS WORKS.

Robert Mitchell & Co.,

MANUFACTURERS OF

ENGINEERS,

PLUMBERS, AND

GASFITTERS GOODS, &c.

Friedman Injector.

CIRCULARS ON APPLICATION.

14;12m

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

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

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

LINDSAY RUSSELL,

Deputy of the Minister of the Interior,

Department of the Interior, } Ottawa, 18th April, 1883, }

1017-W

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825. HEAD OFFICES: EDINBURGH, - - - Scotland. MONTREAL. - - - Canada.

TOTAL RISKS. [over]- \$90,000,000 ACCUMULATED FUNDS, 29,500,000 ANNUAL INCOME, 4,000,000 or over \$10,000 a day.

CLAIMS SETTLED IN MONTREAL, GIVING TO THIS COMPANY ALL THE ADVANTAGES OF A LOCAL OFFICE, WITH THE BENEFITS OF AN EXTENDED BUSINESS AND CONNECTION OTHERWISE.

FIXED SURRENDER VALUES.—See report submitted to Annual General Meeting of the Company, held 26th of April, 1870.

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

W. M. RAMSAY, Manager for Canada. Montreal, January 25, 1883. 4-1r

The Molsons Bank.

Incorporated by Act of Parliament, 1855. Capital, \$2,000,000. Res't, \$425,000.

HEAD OFFICE, MONTREAL.

DIRECTORS: Hon. THOS. WORKMAN, M.P., President. J. H. R. MOLSON, Esq., Vice-President. S. H. EWING, Esq. R. W. SHEPHERD, Esq. Hon. D. L. MACPHERSON. A. F. GAULT, Esq. MILES WILLIAMS, Esq. F. WOLFFSTAN THOMAS, - Gen'l Manager. M. HEATON, - - - - Inspector.

BRANCHES: Aylmer, Ont., Meaford, St. Thomas Brockville, Montreal, So. 1, P. Q., Clinton, Morrisburg, Toronto, Exeter, Owen Sound, Trenton, Ingersoll, Ridgetown, Waterloo, Ont London, Smith's Falls

AGENTS IN THE DOMINION. Quebec—Merchants' Bank of Canada and Eastern Townships Bank.

Ontario—Merchants' Bank of Canada, Dominion Bank, Federal Bank and their Branches.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company and its Branches.

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

Newfoundland—Commercial Bank of Newfoundland, St. Johns.

AGENTS IN UNITED STATES.

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

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

Liverpool—The National Bank of Liverpool.

Antwerp, Belgium—La Banque d'Anvers. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

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

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 the same will be payable at its Banking House, in this City on and after FRIDAY the 3rd AUGUST next.

By order of the Board, HENRY BARBEAU, Manager.

Montreal, 3rd July, 1883.

INSURANCE.

CONFEDERATION LIFE ASSOCIATION.

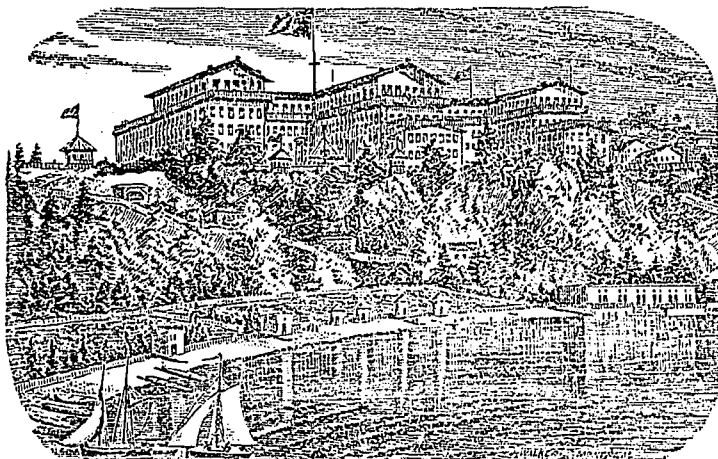
Incorporated by Special Act of the Dominion Parliament. Guarantee Capital, \$500,000. Government Deposit, \$86,300. Capital and Assots, 31st Dec., 1879, \$906,337. HEAD OFFICE, - - - - TORONTO, ONT.

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., W. H. BEATTY, Esq. M. P. RYAN, Esq., M.P. Halifax. EDWARD HOOPER, Esq. S. NORDHEIMER, Esq. Hon. T. N. GIBBS, J. HERBERT MASON, Esq. W. H. GIBBS, Esq. ROBT. WILKES, Esq. JAS. YOUNG, Esq., M.P.P. A. McLEAN HOWARD Hon. ISAAC BURPEE, M.P. F. A. BALL, Esq. Esq. Actuary: C. CARPMAEL, M.A., F.R.A.S., late Fellow of St. John's College, Cambridge.

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

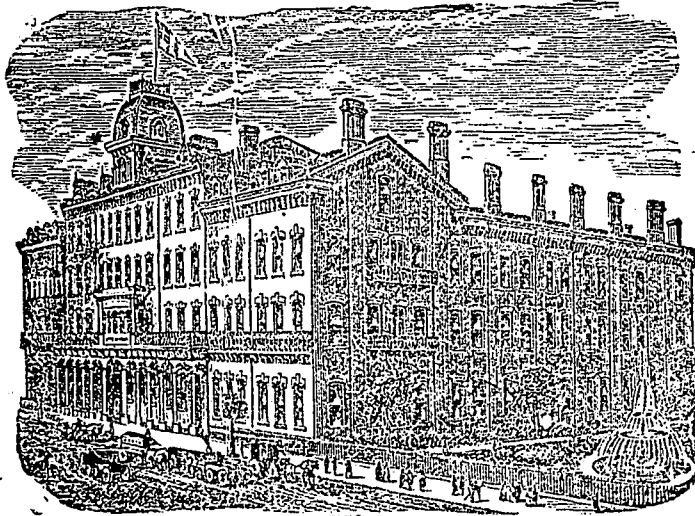
The Far-Famed & Popular Summer Resort St. Lawrence Hall, Cacouna.



This Far-Famed and Popular Summer Resort, owned by S. WADDELL, Esq., of Montreal, who has spared no expense to make this Hotel the most comfortable on the Lower St. Lawrence, will be opened for the reception of guests on or about the 15th JUNE.

MR. JOHN KENLY who has had the management of this Hotel for many years and who is well and favorably known by the travelling public, takes charge again this season. Rates, &c. given on application.

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



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

Patronized by Royalty and the best families. Prices graduated according to rooms. The Queen's Royal, - - - Niagara, Can. McGAW & WINNETT, Proprietors.

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

INSURANCE.

THE LIVERPOOL & LONDON & GLOBE Insurance Company.

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

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

Mercantile Risks accepted at the lowest current rates.

Dwelling Houses and Farm Properties insured at reduced rates.

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

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

Subscribed Capital - - £2,000,000 Stg

FINANCIAL POSITION OF THE CO'Y.

Table with 2 columns: Description and Amount. Includes rows for Funds as at 31st Dec. 1878, Paid-up Capital, Fire Reserve Fund, Premium Reserve, Balance of Profit and Loss, Life Accumulation, Annuity Funds, Revenue for the year 1878, and Total Revenue.

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

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

THE FEDERAL BANK OF CANADA.

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

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

Head Office, - - TORONTO.

Branches—Aurora, Chatham, Guelph, Hamilton, Kingston, London, Montreal, Newmarket, Petrolia, Simcoe, St. Marys, Strathroy, Tilsonburg, Winnipeg and Yorkville. Bankers and Agents—New York—American Exchange National Bank. Boston—The Maverick National Bank. Great Britain—The National Bank of Scotland. 9-1r

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

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

All stocks bought and sold for cash or on margin. Daily cable quotations received of Hudson's Bay, North West Land Co., &c., &c. Orders by letter or telegraph receive prompt attention. 16-1r

BELL TELEPHONE COY OF CANADA.

Dividend No 4.

NOTICE is hereby given that a dividend of THREE AND ONE-HALF PER CENT. has been declared, payable to Shareholders of record JUNE 30th, at the Company's Office in Montreal on and after the

16th July Next.

CHAS. P. SCALTER, Sec.-Treas.

Montreal, June 18, 1883. 25-3w

IMPERIAL BANK OF CANADA.

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

DIRECTORS.

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

Hon. JAS. R. BENSON, WM. RAMSAY, Esq.,
P. R. WADSWORTH, Esq., P. HUGHES, Esq.,
JOHN FISKEN, Esq.

D. R. WILKIE, Cashier.

B. JENNINGS, Inspector.

HEAD OFFICE; - - - - - TORONTO.

BRANCHES.

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

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

La Banque Jacques-Cartier.

HEAD OFFICE, - MONTREAL.

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

DIRECTORS:

ALPH. DESJARDINS, Esq., M.P., President,
L. H. MASSUR, Esq., Vice-President,
J. L. CASSIDY, Esq., Ol. FAUCHER, Fils, Esq.,
Ls. S. MONAT, Esq., J. B. RENAUD, Esq.,
Lucien HUOT, Esq.

A. L. DEMARTIGNY, Cashier.

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

BANK OF OTTAWA, OTTAWA.

Authorized Capital, - - - \$1,000,000
Subscribed Capital, - - - 912,600
Paid-up Capital, - - - - \$22,921

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

DIRECTORS:

C. T. BATE, Esq., R. Blackburn, Esq., Hon. Geo. Bryson, Hon. L. R. Church, Alex. Fraser, Esq., Geo. Hay, Esq., John Mather, Esq.

GEORGE BURN, Cashier.

BRANCHES: - Arnprior, Pembroke, Winnipeg, Man.
Ottawa, Ont.
Agents in Canada, Canadian Bank of Commerce.
Agents in New York, Messrs. A. H. Goauy and B. E. Walker. Agents in London, Eng., Alliance Bank.

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

(Members of Toronto Stock Exchange),

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

52 ADELAIDE STREET EAST, TORONTO. 20

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

The Western Bank of Canada

HEAD OFFICE, OSHAWA, ONT.

Capital Authorized..... \$1,000,000
Capital Subscribed..... 500,000
Capital Paid-Up..... 200,000

Board of Directors:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allen, Esq.,
Robert McIntosh, M.D., J. A. Gibson, Esq.,
Thomas Paterson, Esq.

T. H. McMILLAN, - Cashier.

Deposits received and interest allowed. Collections solicited and promptly made. Drafts issued available on all parts of the Dominion. Sterling and American Exchange bought and sold.

Correspondence in London, Eng., the Royal Bank of Scotland.

In New York, the Bank of Montreal. 18-1r

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 17.

NOTICE is hereby given that a DIVIDEND at the rate of SEVEN PER CENT. PER ANNUM upon the capital stock of this Bank has been declared for the current half year, and that the same will be payable on and after Friday, the 1st of June next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The ANNUAL GENERAL MEETING of Shareholders for the election of Directors will be held at the Banking House in this City, on TUESDAY, the 19th day of JUNE next. Chair to be taken at 12 o'clock, noon.

H. S. STRATHY, Cashier.

The Federal Bank of Canada, Toronto, 24th April, 1883. 10-5w

MINERS & CONTRACTORS

The Oxford Copper & Sulphur Co.

DESIRES TENDERS FOR THE Working of the CROWN COPPER MINE For One Year or more.

The yearly output is from 25,000 to 30,000 tons, which will be let by the ton.

Sinking shafts and driving levels will be let by the fathom.

The Mine is dry and well equipped with hoisting machinery.

For further particulars apply at the Mine to MR. JOHN BLUE, Mining Superintendent.

R. C. LECKIE, Managing Director,

20 Sherbrooke, Que

EARS FOR THE MILLION!

Foo Choo's Balsam of Shark's Oil. Positively Restores the Hearing, and is the Only Absolute Cure for Deafness Known.

This Oil is abstracted from peculiar species of small WHITE SHARK, caught in the Yellow Sea, known as CARCHARODON RONDELETH. Every Chinese fisherman knows it. Its virtues as a restorative of hearing were discovered by a Buddhist Priest about the year 1410. Its cures were so numerous and many so seemingly miraculous, that the remedy was officially proclaimed over the entire Empire. Its use became so universal that for over 300 years no Deafness has existed among the CHINESE PEOPLE. Sent, charges prepaid, to any address at \$1.00 per bottle.

Hear What the Deaf Say!

It has performed a miracle in my case. I have no unearthy noises in my head and hear much better. I have been greatly benefited. My deafness hindered a great deal--think another bottle will cure me. My hearing is much benefited. I have received untold benefit. My hearing is improving. It is giving good satisfaction. I have been greatly benefited, and am rejoiced that I saw the notice of it.

Its virtues are UNQUESTIONABLE and its CURATIVE CHARACTER ABSOLUTE, as the writer can personally testify, both from experience and observation. Write at once to HAYLOCK & JENNEY, 71 New Street, New York, enclosing \$1.00, and you will receive by return a remedy that will enable you to hear like anybody else, and whose curative effects will be permanent. You will never regret doing so. - EDITOR OF MERCANTILE REVIEW.

To avoid loss in the Mails, please send money by REGISTERED LETTER.

Only imported by H. YLOCK & JENNEY Sole Agents for America. 7 Dey St., N.Y. 22-1r

STEAMSHIPS.



CUNARD LINE.

LANE ROUTE.

THE CUNARD STEAMSHIP COMPANY (Limited),

between NEW YORK and LIVERPOOL, calling at CORK HARBOR,

FROM PIER 40 N.R. NEW YORK.

Table with columns: Destination, Day, Date. Includes entries for SERVIA, SCYTHIA, GALLIA, BOTHNIA, AURANIA, SERVIA, SCYTHIA, GALLIA.

Steamers marked thus * do not carry steerage.

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

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

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

VERNON H. BROWN & Co.

Or to THOS. WILSON, 58 St. Francois Xavier street. Aug. 12 6-1r

DOMINION LINE OF STEAMSHIPS.



RUNNING in connection with the GRAND TRUNK RAILWAY OF CANADA.

Table with columns: Destination, Tons. Includes entries for Montreal, Dominion, Texas, Quebec, Mississippi, Brooklyn, Toronto, Ontario, Sarnia, Oregon, Vancouver.

DATE OF SAILING.

Table with columns: Destination, Date. Includes entries for DOMINION, OREGON, TEXAS, TORONTO, SALINA, UTAH & O.

RATES OF PASSAGE.

Cabin.-Quebec to Liverpool, \$50, \$60, \$65 and \$80; Return, \$90 \$117 and \$144, according to steamer and berth. Intermediate, \$40; Steerage, \$24. Pre-paid Steerage Tickets issued at the lowest rates.

These steamers carries neither Cattle or Sheep. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada, and Thorough Bills of Lading are granted to and from all parts of Canada.

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

DAVID TORRANCE & CO.,

Exchange Court, 8-1r

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

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

STEAMSHIPS.

ALLAN LINE.



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

CANADIAN AND UNITED STATES MAILS.

1883--Summer Arrangements--1883.

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

Table with columns: VESSELS, TONNAGE, COMMANDERS. Includes entries for Numidian, Parisian, Sardinian, Polynesian, Sarmatian, Circassian, Moravian, Peruvian, Nova Scotian, Hibernian, Caspian, Austrian, Nestorian, Prussian, Scandinavian, Hanoverian, Buenos Ayrean, Corean, Grecian, Manitoban, Canadian, Phoenician, Waldensian, Lucerne, Newfoundland, Acadian.

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

The Steamers of the LIVERPOOL, LONDON, QUEBEC 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:

Table with columns: Destination, Date. Includes entries for Circassian, Polynesian, Peruvian, Sarmatian, Parisian, Sardinian, Circassian.

RATES OF PASSAGE FROM QUEBEC.

Cabin.-According to accommodation. \$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:-

Table with columns: Destination, Date. Includes entries for Buenos Ayrean, Manitoban, Nestorian, Lucerne, Canadian, Grecian.

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

FROM HALIFAX:

Table with columns: Destination, Date. Includes entries for Nova Scotian, Hibernian, Caspian.

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

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 Kiel and Berns, Antwerp; Ruys & Co., Rotterdam; C. Hugo, Hamburg; James Moss & Co., Bordeaux; Fischer & Behmer, Scusselkord 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; Allan, Rae & Co., Quebec; Allan & Co., 72 La Salle street, Chicago; H. Bourlier, Toronto; Leve & Alden, 207 Broadway, New York, and 5 State Street, Boston. Or to

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

June, 1883.

THE DOMINION BANK.

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

Directors:

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

Head Office, - Toronto

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

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
 Letters of Credit issued available in all parts of Europe, China and Japan.

COCHRANE, CASSILS & CO.,

BOOTS & SHOES

WHOLESALE,

Cor. Craig and St. Francois Xavier St.

MONTREAL, Que.

M. H. COCHRANE. CHARLES CASSILS

WILLIAM DOW & CO.

BREWERS AND MALTSTERS.

Superior Pale and Brown Malt, India Pale

and Other Ales, Extra Double and Single

Stout, in wood and bottle.

Families Supplied.

THE FOLLOWING BOTTLERS

only are authorized to use our labels, viz.

THOS. J. HOWARD, 516 Dorchester street.

JAS. VIRTUE, 19 Aylmer street.

THOS. FERGUSON, 162 St. Elizabeth street.

WM. BISHOP, 556 Ontario street.

THOS. KINSELLA, 144 Ottawa street.

GEO. W. HAMILTON,

STOCK BROKER,

7 ST. SACRAMENT ST.

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

AGENT

NORWICH UNION FIRE INS. SOCIETY,

OF NORWICH, ENGLAND.

26-17

W. MACKENZIE

STOCK BROKER,

Member of the Montreal Stock Exchange

98 ST. FRANCOIS XAVIER ST.

PELLATT & PELLATT,

HENRY PELLATT. HENRY MILL PELLATT.

STOCK BROKERS,

40 KING STREET EAST,

[Members of Toronto Stock Exchange.]

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

Orders by letter or telegraph receive prompt attention.

Canada Permanent

LOAN AND SAVINGS COMPANY.

46th Half-Yearly Dividend.

Notice is hereby given that a dividend of six and one-half per cent. on the capital stock of this Company has been declared for the half-year ending 30th June, 1883, and that the same will be payable at the Company's office, Toronto, on and after Saturday, the 7th day of July next.

The transfer books will be closed from the 20th to the 30th June, inclusive.

By order, J. HERBERT MASON, Manager.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

(Incorporated by Special Act of Dominion Parliament.)

Head Office, 23 Toronto Street, Toronto.

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

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

WM. McCABE, F. L. A.
 Managing Director.

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

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

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

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

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

These are combined in this Company's Tontine Investment Policy, which is the only system which effectually answers all objections offered to Life Insurance. It distributes the advantages of 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:

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

GEO. FORBES, Manager Prov. of Que.,

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

THE CANADIAN PACIFIC RAILWAY COMPANY.

AMENDED LAND REGULATIONS.

The Company now offer lands within the Railway Belt along the main line at prices ranging from

\$2.50 Per Acre Upwards,

with conditions requiring cultivation.

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

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

The Reserved Sections

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

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

Terms of Payment--Canadian Pacific Railway Lands.

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

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

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

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

By order of the Board,

CHARLES DRINKWATER, Secretary.

MONTREAL, 22nd January, 1883.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

HEAD OFFICE, - TORONTO, ONT.

A. M. SMITH, President.

J. J. KENNY, Managing Director.

JAS BOOMER, Secretary.

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RAILWAYS.

CENTRAL VERMONT RR.

GREEN MOUNTAIN ROUTE.

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

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

TRAINS LEAVE MONTREAL.

7.15 a.m. DAY EXPRESS for Troy, Albany, New York, Springfield and Boston, via Fitchburg, also to Waterloo.

8.00 a.m. LIMITED EXPRESS for Boston, via Concord, Manchester, Nashua, Lowell, arriving in Boston at 6.10 p.m. New London 9.55 p.m., and New York via W. R. Junction and Springfield at 11.30 p.m. This train makes connection at Nashua for Worcester, arriving at 7.30 p.m.

3.20 p.m. For Waterloo and Mt.

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

7.30 p.m. NIGHT EXPRESS for Boston arriving via Lowell 8.30 a.m. or via Fitchburg 9.10 a.m. For Greenfield, Northampton, Holyoke and Springfield, without change; to New London, Hartford, New Haven and New York.

GOING NORTH.

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

DAY EXPRESS leaves New York at 8 a.m., Troy at 1.30 p.m., arriving in Montreal at 9.55 p.m.

Day Express leaves Boston, via Lowell, at 9.00 a.m., via Fitchburg at 8 a.m.

Night Express leaves Boston at 8.00 p.m., via Lowell, 6 p.m., via Fitchburg, and New York at 4.30 p.m., via Springfield, arriving in Montreal at 10.10 a.m. This train stops at St. Albans 3 minutes for breakfast.

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

A. C. STONEGRAVE,

Canadian Passenger Agent.

Boston Office, 280 Washington street.

New York Office, 271 Broadway.

J. W. HOBART, General Supt.

S. W. CUMMINGS, General Passenger Agent.

St. Albans, Vt., June, 1883.

INTERCOLONIAL RAILWAY.

1883 SUMMER ARRANGEMENT, 1883

Commencing June 25, 1883.

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

Leave Point Levi.....	8.00 A.M.
Arrive Riviere-du-Loup.....	12.15 P.M.
Cacouna.....	12.41 "
Trois Pistoles.....	1.22 "
Rimouski.....	3.07 "
Little Metis.....	4.03 "
Metepedia.....	6.55 "
Campbellton.....	7.23 "
Bathurst.....	8.00 "
Bathurst.....	9.50 "
Newcastle.....	11.32 "
Moncton.....	2.05 A.M.
St. John.....	6.00 "
Halifax.....	10.00 "

These Trains connect at Chaudiere Curve with the Grand Trunk Train leaving Montreal at 10.15 p.m., and at Campbellton with the Steamer "ADMIRAL" 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, Metepedia, Restigouche, Bay Chaleur, Gaspé Prince Edward Island, and all places 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., 25th June, 1883.

ST. LOUIS HOTEL,

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

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

THE BELL TELEPHONE CO. OF CANADA.

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

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

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

No. 12 Hospital St., Montreal.

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

CLENDINNEN'S STOVES!

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

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

MR. CLENDINNEN'S
STOVES and RANGES,
Are made in his own works here.
No Dealer can Sell the same quality of Goods
CHEAPER THAN THE MANUFACTURER. 15

THE RUSSELL OTTAWA.

The Palace Hotel of Canada.

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

JAS. A. GOVIN, Proprietor.

OTTAWA, February 13th, 1883.



To Farmers and others wishing to Sell Improved Lands.

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

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

To Immigrants and Canadian Farmers desiring to purchase Improved Farms.

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

THE SUN Life Assurance Company of Canada.

"LIBERALITY and SECURITY."

The only Company in America issuing 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 \$7,000,000.

LIFE AND ACCIDENT ASSURANCE.

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

THE MARITIME BANK OF THE

Dominion of Canada.
Head Office, - - - - - ST. JOHN, N.B.
Paid-up Capital, - - - \$670,800.

BOARD OF DIRECTORS.
THOS. MAGLELLAN, 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.

AGENCIES.
FREDERICTON—A. S. Murray, Agent.
WOODSROCK, N.B.—G. W. Vanwart, Agent.
A general Banking Business transacted. Correspondence solicited. Business transacted for Banks and Mercantile Houses in Quebec and Ontario, on favorable terms.

CANADA PERMANENT LOAN & SAVINGS CO.

Incorporated, A.D. 1855.
Paid up Capital..... \$2,000,000
Reserve Fund..... 1,000,000
Total Assets..... 7,350,000

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

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

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

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

MORTGAGES & MUNICIPAL DEBENTURES PURCHASED.
J. HERBERT MASON, Manager.

1883 SEA BATHING 1883 SAGUENAY.

The Tadousac Hotel

Situated at the mouth of the far-famed RIVER SAGUENAY, will be OPENED on

Tuesday, 19th June,

for the reception of FAM LIES, TOURISTS, RO and GUN and YACHTSMEN, &c., &c.
The amusements combine Ten Pins, Billiards, Croquet, Lawn Tennis, Football, Quoits, &c., &c.

The Bathing facilities are superior to any on the St. Lawrence, being within 200 yards of the Hotel, and possessing the prettiest and safest beach below Quebec.

Yachts, Chaloers and Row Boats can always be had on application at the office.

Terms reasonable; special rates for season Two Months.

Telegraph, Omnibus, Pleasure Vehicles, all in connection with the Hotel.
All communications addressed to the Manager will have strict attention.

JAMES FENNELL, TADOUSAC HOTEL, Tadousac.

RICHELIEU AND ONTARIO NAVIGATION CO.

1853. 1857.

The Steamers of this Company between MONTREAL and QUEBEC

Will hereafter 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. North Shore Railway tickets good on the above steamers.

STEAMERS BETWEEN Montreal and Hamilton

will commence on TUESDAY, the 19th inst., to leave daily (Sundays excepted) from the Canal Basin, at 9 a.m., and Lachine on the arrival of the train leaving Bonaventure Station at noon, and at Cotnam Landing by the 5 o'clock train from here, for Prescott, Kingston, and Toronto connecting there with railways for the West and North-West, and with steamers for Niagara Falls, Buffalo, &c.

THE THOUSAND ISLANDS.
The steamers leaving here Tuesdays, Thursdays and Saturdays, will pass through the American Channel, calling at Alexandria Bay, Thousand Island Park, Round Island and Clayton. And those leaving on Mondays, Wednesdays and Fridays, will pass through the Canadian Channel of the Thousand Islands, calling at Gananoque.

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

Steamer ST. FRANCOIS, Capt. CAMERON, leaves the Canal Basin for Valleyfield and intermediate stations, at 2 o'clock P.M., and Lachine on arrival of 5 o'clock Train from here, on Tuesdays and Fridays.

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

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

Steamer TERREBONNE, Capt. LAFORCE, leaves daily (Sunday excepted) at 3 p.m. for Verchères, calling at Boucherville, Varennes and Bout de L'Isle. For L'Assomption on Mondays, Tuesdays, Wednesdays and Saturdays, and for Coutrécour on Mondays, Tuesdays, Thursdays and Saturdays.

COMPANY'S TICKET OFFICES, where state-rooms can be secured:—From R. A. DICKSON, 133 St. James Street; at the Ticket Office, Canal Basin, and at the Company's Ticket Office, Richelieu Pier, foot of Jacques Cartier Square.
ALEX. MILLOY, Traffic Manager.
L. A. SENECA, President.
General Office, 228 St. Paul Street, Montreal, June 13th, 1883. 10

Pure Air! Pure Air!

THE IROQUOIS HOUSE,

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

Greatly reduced rates for June
CAMPBELL BROS.

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

Incorporated, A. D. 1872.
Capital, - - - - - \$1,000,000.00
Paid Up, - - - - - 864,982.86
Reserved Fund, - - - - - 140,000.00
Contingent Fund, - - - - - 2,696.54
SHARES, \$50 EACH.

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

Bankers:
THE FEDERAL BANK OF CANADA.
Solicitor:
E. JONES PARKE.
Manager:
FRANK B. LEYS.

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

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

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

DIRECTORS:
Chas. Murray, Manager Federal B. President.
Samuel Crawford, Esq., Vice-President.
B. Gronyn, Barrister. W. R. Meredith, Q. C.
Daniel Macfie, Esq. C. F. Goodhue, Barrister
John Labatt, Brewer. J. B. Strathly, Esq.
J. Elliott, Manufacturer Hugh Brodie, Esq.
L. Danks, Secretary F. A. Pluzger, Esq., Pres- Water Commissioner dent Imperial Oil Co

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

HENRY TAYLOR, Manager.
OFFICE: Richmond Street, London, Ont. 15

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 pontoons, 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 tug "Miser" 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-President, Quebec.
F. W. HENSHAW, Secy-Treas.