

TRADE AND COMMERCE.

FINANCIAL

THE HERALD OFFICE,
Monday Evening, Dec. 31, 1888.

Montreal Stock Market.

There was no meeting of the Stock Exchange to-day, the board having adjourned from Saturday, until Wednesday; so quietness reigned in St. Francois Xavier street. The only interesting piece of information current, was the receipt by the Montreal Telegraph Co. of the regular quarterly dividend of 2 per cent, and which was not really due for some days. This, of course, sets at rest the question for the meantime, but the feeling of uncertainty remains. The dividend will be paid to shareholders as usual. In financial circles all is quiet, and to-day will wind up a year of fair prosperity to the country at large, though complaints are heard of dullness in some branches of trade. Rates of interest have ruled low, at 3 1/2 per cent, for call loans, throughout the year and money has been plentiful for all legitimate purposes.

New York Stock Market.

To-day's market was quiet but firm, only Reading, New England & Delaware & Hudson showed any activity. New England was strong throughout the entire day and closed 1/2 higher than Saturday. Reading advanced 1 point to 49 1/2, with sales of 20,000 shares. Del. & Hudson advanced from 131 1/2 to 132 1/2. The feeling generally was strong all round, and prices were well maintained to the close.

The following were the fluctuations of prices and sales in New York, Monday, Dec. 31, as specially reported for The Herald by Macdonald Bros., 60 St. Francois Xavier street:—

Stocks.	Opening Price Visions Up	Closing Price Visions Up	High	Low	Settle
C. B. & Quincy	110	110	110	110	110
Can. Pac. Railway	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2
C. C. & I.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
N. Y. Central	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Cent. Pac.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Canada Southern	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Den. & Rio Grand	131 1/2	132 1/2	132 1/2	131 1/2	132 1/2
Del. & Hudson	131 1/2	132 1/2	132 1/2	131 1/2	132 1/2
Del. Lack. & West.	131 1/2	132 1/2	132 1/2	131 1/2	132 1/2
Erie	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Del. pref.	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
Del. 2nd.	61	61	61	61	61
New York	44	44	44	44	44
Erie & Western	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Ill. Central	16	16	16	16	16
Ill. Central	94	94	94	94	94
Ill. Central	94	94	94	94	94
Kansas & Texas	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
North. Pac.	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
Lake Shore	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Mich. Central	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
St. L. M. & O.	66	66	66	66	66
Man. Elev.	66	66	66	66	66
Missouri Pacific	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
S. Pacific	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
Del. pref.	60	60	60	60	60
Del. 2nd.	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2
Del. pref.	141	141	141	141	141
Ohio & Miss.	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2
Ohio Cent.	32	32	32	32	32
St. Paul & Omaha	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2
Del. pref.	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
Oregon Trans.	314	314	314	314	314
Ontario & Western	36	36	36	36	36
Pullman Car	212 1/2	212 1/2	212 1/2	212 1/2	212 1/2
Reading	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2
Rock Is.	202 1/2	202 1/2	202 1/2	202 1/2	202 1/2
Rich. Term.	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
St. Paul	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Del. pref.	63 1/2	63 1/2	63 1/2	63 1/2	63 1/2
Tex. Pac. New	227 1/2	227 1/2	227 1/2	227 1/2	227 1/2
Del. pref.	227 1/2	227 1/2	227 1/2	227 1/2	227 1/2
Western Union	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2
Wash.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
Del. pref.	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
West Shore Bds	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2
Exchange	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2
Money	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2

The Montreal Herald.

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WOLFEUR ST. JOHN, Editor

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WEDNESDAY MORNING, JAN. 1, 1889

TO-DAY'S DOINGS.

ACADEMY OF MUSIC—"The Tigriss" at 8 p.m.

THEATRE ROYAL—"Barred Out" at 2 and 8 p.m.

FRENCH BOARD OF TRADE MEETING—

MR. MCINTYRE AND SIR HENRY TYLER.

A letter from Mr. Duncan McIntyre to the *Financial News*, in answer to Sir Henry Tyler's recent circular, will be found in another column. There is a certain tone of defiance in Mr. McIntyre's letter, which may take by surprise some of those shareholders of the Grand Trunk who have acquired only a superficial knowledge of the affairs of their railway. Reduced to something less than courteous retort, we take Mr. McIntyre to mean that, having overcome all the hostility of the older road and surmounted the difficulties created by it, the Canadian Pacific Railway now intends to outwit its coat to suit itself, and if, in the fashioning of this garment, less cloth is left for their neighbor, *tant pis* for it. It is a very natural desire on the part of Sir Henry Tyler to divide the territory with a rival that cannot be suppressed, particularly if in such division that portion in which traffic chiefly originates should be apportioned to the Grand Trunk, but it is equally natural on the part of the Canadian Pacific to reply in the sententious expression, "Not much," or its more extended equivalent. Concerning the Detroit extension there is not much room for argument, or at least not much use in arguing. As Mr. McIntyre shows, the Canadian Pacific are building their own road and cannot be stopped. It matters little to the public whether to Mr. Van Horne's alleged impatience or Mr. Hickson's dilatoriness the fact is due, and the same remark may apply to the division of business on the northern branch. It should be apparent to everyone that having done all they could to strangle the Canadian Pacific in its earlier days, the Directors of the Grand Trunk cannot expect their competitor to be guided by any consideration other than a business one. Sir Henry Tyler's circular was certainly not calculated to create any great disposition on the part of the Canadian Pacific to forego any advantages it may possess, and Mr. McIntyre's letter is an indication of the feeling it is likely to produce. Possibly Sir Henry may now realize how excellent was the advice tendered him by THE HERALD on the occasion of his last visit to Canada. It is impossible for the Grand Trunk to hold its own in the kind of skirmishing, the result of which is its present cause of grief, while the headquarters of the company are in London and those of the Canadian Pacific in Montreal. The Grand Trunk is badly handicapped by the arrangement. While Sir Henry waits to learn and ponder the thing is done by Mr. Van Horne. By establishing himself or his successor in Canada, Sir Henry will be closer to his work and will have infinitely greater chance of successfully competing with his younger and, we must admit, very pushing rival.

PUZZLED AGAIN.

Our honest but erratic contemporary the *Toronto World* is puzzled again. This time the perplexing problem arises out of the fact that while free trade has secured a great victory in England, all the other larger nations refuse to follow her example and persistently adhere to protection—notably, France, Germany and the United States, which stand next to England in commercial importance, and, our contemporary says, "it might appear natural that they would be among the first to follow England's example." The *World* says:

"But history has another tale to tell. Each and every one of the three is more protectionist now by a long chalk than it was at the time when Cobden delivered himself of his most mistaken prophecy. Positively French, German and American duties respectively, on British goods, are higher a good deal now than they were then. Not only in the countries named, but taking the civilized world over, it is Protection that is gaining, and not Free Trade. Now, to the followers of Cobden and Bright we submit that this is a phenomenon too large, too decided, and too pronounced in its way, for them to pool-pool it as if it were of no account. They cannot just kick it aside, as if it were beneath their notice. Great commercial countries, of the highest civilization, positively refuse to follow England's Free Trade example. We want to know what this fact really means, what bearing it has on the main question."

We don't think our contemporary should puzzle over this question. In the United States the protective tariff grew out of the revenue necessities of the nation during the war of the rebellion, which afforded rings and monopolies the opportunity of obtaining control of legislation and getting their grip fastened upon the country so securely that they cannot be dislodged without a struggle.

gle. The fact, however, that an actual majority of the electors voted for tariff reform in the recent Presidential election shows that the intelligent people of that nation may ere long be depended upon to rid themselves of the incubus of protection, which has outgrown whatever usefulness it had, and is now only felt as a burden upon the energies and industries of the nation.

So far as France and Germany are concerned the enormous military establishments both nations are maintaining, creating the necessity for a large revenue, is one reason why they maintain very high tariffs. That very circumstance has afforded the monopolists the opportunity of getting the protection system fastened upon both countries and they will not willingly let go their hold. Another thing must be noted, the popular voice in both countries, and particularly in Germany, is less potent than in Great Britain. In fact, until the people in Germany secure a much larger measure of constitutional Government than they now possess, they will not be able to exercise a very effective influence in securing commercial and fiscal reform.

The meaning of the problem which is puzzling the *World* is that England is ahead, and will maintain that position so long as the countries mentioned adhere to false systems of political economy. The fact that so far they have refused to follow England's example does not prove that that free trade is wrong, any more than the fact that so many millions of people persist in adhering to heathenism proves that Christianity is wrong. Those nations which persist in adhering to protection simply show that they are standing in their own light; that they are hindering their own and other nations' commercial progress and postponing the time when "nations shall not learn war any more." Results are the best possible test of the right or wrong of any system of political economy; and the wonderful results that have followed the adoption of free trade in Great Britain—the marvellous commercial and manufacturing progress she has made in the last forty years, as compared with the whole of her previous history, afford ample evidence that in her case, at least, free trade is sound in theory, is based upon correct principles and is beneficial in its operations for all classes of the people. And if so in the case of Great Britain, why not in the case of other nations that have not yet given the system a trial, because a combination of circumstances, rather than deliberate choice, have prevented them following the example of Great Britain. That example and the teachings of experience will ere long convince them of the falsity of the protection system and bring about such a measure of tariff reform as will be an important step in the direction of free trade and pave the way for the ultimate triumph of free trade principles. If our Toronto contemporary honestly wishes to be true to the mission of the press as an enlightener of the people, then it should change front and advocate the adoption in Canada of a rational fiscal policy based upon just and common-sense principles, and cease the folly of asking Canadians to continue wearing "the rags and tatters of protection" discarded by Great Britain with the happiest results, forty years ago.

PUBLIC BATHS.

A movement is on foot in New York to establish warm public baths for the poor of that city, occupants of the tenement houses, at so low a cost as to make them practically free. A society which has the scheme in hand is encouraged to proceed by the success which has attended the free swimming baths in that city, which, last summer, were used by over three millions of bathers. Fifteen of these baths will be in operation next summer. The policy of providing warm baths for the use of the poor in the fall, winter and spring months is emphasized by the consideration, concurred in by all medical testimony, that frequent ablution is more important from a sanitary standpoint during the winter months, when closed windows and doors make house ventilation worse and more imperfect, than it is in warmer weather. And as the free swimming baths for summer were established by the direct action of the Legislature, the question is naturally asked, why should the Legislature confine the bathing of the poor people of New York to three months of the year? The answer to this question is the scheme to which we have referred.

The experiment is not a new one. In all the principal cities of Great Britain as well as in many on the continent, public baths and wash houses for the poor have been in operation for many years. The public baths of London and Birmingham have not only proved a great boon to the poor, and an important sanitary safeguard, but have also proved in most cases self-supporting.

The importance of cleanliness and frequent ablutions of the person, from a sanitary point of view, cannot be viewed with indifference in a large city like Montreal any more than New York. It is true that most modern dwellings are fitted with baths, but it is well known that in scores of the tenement houses occupied by workmen and by the poorer classes of the people, such modern improvements are few and far between. Such people are absolutely shut off from bathing privileges, so essential to health, in the winter season. Why should not Montreal have public baths for those who have no such privileges in the houses they occupy? The idea is worth considering.

THE EUROPEAN SITUATION.

The persistent war predictions that formed so prominent a feature of the

history of 1888, from its birth to its close, have not been realized. The old year has passed away without the dread and expected "shock of arms" being witnessed on the plains of Central Europe; and the new year, 1889, is ushered in with an almost suspicious calm prevailing on the continent. Bismarck's utterances are spoken of as messages of peace, and no Russian, Italian, Austrian or French statesman or journal seems disposed to say aught that would break the peace now happily prevailing. How long this state of affairs may last is problematical. Three things are quite apparent: The triple alliance is firmly cemented, with no signs of dissolution; Russia, Germany, Austria, Italy and France are arming to the teeth, as if in expectation of an immediate outbreak of hostilities; while France and Russia have been drawn more closely together, as is evidenced by the readiness with which a large portion of the last Russian loan was subscribed in Paris. The disposition of the nations mentioned to rush into a sanguinary struggle is no greater now than it was a year ago—perhaps it is less; but the danger of war has been increased in proportion as the fighting forces of these nations have been augmented. This appears to be the situation in continental Europe at the present moment—five great nations diligently arming, the situation strained to its utmost tension, and yet every one of the (expected to be) belligerents apparently anxious for peace and thoroughly convinced that little practical advantage to any of them can be the result of war. The Berlin *National Gazette* may be correct when it ascribes the existing quiet to "the fact that a period has about been reached when the arming on every side will be terminated, and the fever of preparation to be replaced by a collected calm arising from a conscious readiness to do 'battle.'"

THE ADELIN TREMPER CASE.

The Recorder may be disturbed, but the public will not be at all surprised, but will be much gratified at the remarks of the Chief Justice in the case of the girl Adeline Tremper. An information was laid, apparently against two people, and the punishment for both seems to have been heaped on one. Moreover, after the information had been sworn to it had been altered. The girl was sentenced to five years imprisonment in spite of gross irregularities in the proceedings against her, and the conviction had not been recorded until three years after the trial. The offence charged was not apparently in the words of the statute and the defect was supplied by some irrelevant swearing. The Chief Justice severely commented on the matter and declared that it was simply atrocious to give a magistrate the power of summarily sentencing a girl to five years imprisonment for begging. The most charitable excuse for the Recorder's proceeding that we can imagine is that he thought he might be removing the girl from evil companionship but even that is a lame one. But the case entirely justifies the remarks of the Chief Justice, and will not unreasonably cause the public to indulge in much questioning as to the Recorder and his usefulness. They will ask whether it is safe to trust the administration of a law of such possibilities to a gentleman whose personal opinions of the moral fitness of things leads him to dispense with those securities which the law prescribes. We think the Recorder may consider himself fortunate if the condemnation of the Chief Justice is the last he hears of the matter. It would be strange if a person can be imprisoned by the Recorder, the formalities of law being disregarded, and no redress be possible.

THE NEW MINISTER.

Hon. Col. Rhodes, Minister of Agriculture, will arrive in Montreal on Thursday evening, when he will be the guest of Premier Merrier, and will attend the meeting of the National club on Friday evening. The new Minister deserves, and doubtless will receive, a hearty welcome at the hands of the Liberals of Montreal, not only on account of his high character and estimable personal qualities, but also on account of his well-earned prestige as a Minister of the Crown and representative of the Protestant minority, who has succeeded in wresting an important constituency from the Conservative Opposition. His accession to the Government and the Assembly will increase the prestige of both and give the people more confidence than ever in the Mercier administration.

In an article upon the Supreme Court's Manitoba railway decision the *St. Paul Pioneer Press* says that it may mean one of two things; either that Sir John's act of 1883 is unconstitutional, or that the Red River Valley Railway did not come within the meaning of that act. Inasmuch, however, as the act affects all railways now existing or hereafter to be built that may cross or connect with the C. P. R., it is not easy to see how this road can escape inclusion. The most rational supposition is that this is another of Sir John's unconstitutional attempts to seize the rights vested in the Provinces.

The *Empire* is pleased into amiability by a few words of praise bestowed on Sir John Macdonald by an American congressman. In these days when Canadians are finding the "old man" out it must be some consolation to his friends to discover that he is rising in favour amongst the American politicians. Probably they know that if he remains premier of Canada much longer he will be of great service to the Union in extending its northern boundaries.

The Winnipeg *Call* approvingly quotes Mr. George Johnson's figures showing the growth of one or two of the larger

Canadian cities. But either the *Call* omits to quote Mr. Johnson's fearful exposure of the growth of Dakota and Minnesota. At the expense of Manitoba, and the Northwest, owing to the mismanagement of Sir John Macdonald and his rebellion creating system, or else Mr. Johnson thought it as well not to show any figures on this subject.

We have not suggested and nothing will induce us to suggest to the Indians of Haldimand the illegal use of tar and feathers. Still we have known Indian, and indeed other communities, where it would have been very unsafe for them to impudent trickster to cheat the people by the issue of a bogus royal proclamation.

THE STANDARD Life Assurance Company have issued to their friends and clients a very neat little memorandum book for the year 1889.

MEGANTIC—Hon. Col. Rhodes' official majority in Megantic is 98—comfortably near a hundred.

SQUIBS.

Theatrical Manager—"I don't see Mile. Spinoza, the premier danseuse, here." Stage Manager—"No, she sent me word that she couldn't lead the ballet to-night, because her trunks were destroyed in that hotel fire and she had nothing to wear." "Huh! That's no excuse."

Repentant Son—"Mother, you warned me, when I married Miss De Pink, that I'd have to live with her and her mother." "Well, I didn't ask you to remake the bed, but I wish you'd come and superintend the cooking."

"Talking about dogs of a keen scent, I have one that will compare favourably with any of them." "Remarkable dog, eh?" "Should say so. The other day he broke his chain, and though I had left him for hours, he tracked me and found me merely by the trail of my foot."

"I think you ought to take a bath."

"Well, my son," asked Jimmy's father, "are you satisfied with your Christmas?"

"Yes, father," replied Jimmy, "only the shaves ain't nickel-plated, and dad said he'd buy me a double-rigger, an' I didn't see it."

"But I'm sure you have been happy all day, James."

"I wasn't going to let the fellows know how bad I felt."

Scrubbing—"Unlaid! Ruined! What's the use of a fellow trying to earn an honest living by writing?"

Scrubbing—"What's the matter, old man?" "Scrubbing—You know my latest novel, 'Her Blighted Lover'?" "I was depending on the royalties to get an overcoat."

Scrubbing—"Well, here's a criticism saying 'it's morose and unexceptional.' I won't get enough to buy a dollar button."

"How do you do, dear Mrs. Jones?"

Mrs. Smith Brown, if you please, I have been married twice since I saw you, but I use my second last husband's name as a pen name."

A week later—"Dear Mrs. Smith-Brown."

"Excuse me, Brown-White. I believe in progressive marriage. I will send you cards to my wedding re-union. Good-by, dear."

Wealthy Physician—I suppose you wish me to look at your hand. I see it is bound up in a plaster of Paris."

Unknown Caller—No, sir, I—I wish to see you about your daughter's hand."

"We love each other, sir, and I hope so."

"Great Galen! I don't know you. How did you get your hand, eh? Get hit with a beer bottle or—"

"My hand yesterday while clipping coupons."

"Oh! Bless you, my children."

The Advertising Department of "The Herald" is under the charge of Mr. Joseph Mitchell.

The Montreal Business College

Corner Notre Dame and Place d'Armes.

DAY CLASSES

will be resumed on Thursday, Jan. 3rd.

EVENING CLASSES

on Monday, Jan. 7th.—Separate apartments for Ladies.—For information, terms, &c., Address, DAVIS & ERICE.

NEW YEAR'S GIFTS!

HAVANA CIGARS.

Rothschilds, Capitanas, Figaros, Intimidados, and many other brands.

PHILIP HENRY, 134 ST. JAMES STREET, Telephone 739.

GAS METERS.

Money Saved by Purchasing Your Meters From Us.

We are now supplying the public with Meters of our own manufacture, equal to any made, bearing the Government Inspector's seal, and guaranteed for five years.

The Gas Company remove their Meters without question, and have no objection to consumers connecting one of our make.

It is Cheaper to Buy than Pay Rent.

ROBERT MITCHELL & CO., COR. ST. PETER AND CRAIG STREETS.

SIDEWALKS.

PUBLIC NOTICE is hereby given that the special roll of assessment for flagstone sidewalks and curbstones on both sides of William street, from McGill street to Canning street; and a granite (patent) sidewalk and curbstones on the east side of St. Lawrence street, from Craig street to Ontario street; and for a granite sidewalk on Ontario street, east corner of St. Lawrence street, in the St. Ann's and St. Louis wards of the city of Montreal, are completed, and are now deposited in the office of the undersigned in the City Hall.

All persons whose names appear therein as liable for the payment of any part of the said assessment, are hereby required to pay the amount thereof to the undersigned at his said office, within ten days from the date of the last insertion hereof, without further notice.

JAMES F. D. BLACK, City Treasurer.

CITY HALL, Montreal, 27th December, 1888.

(This notice to be inserted in the *Gazette* and *HERALD* on the 28th, 29th and 31st December instant, and on the 2nd of January next.)

NEW ADVERTISEMENTS.

Carsley's Advertisement.

Wednesday, January 2, 1889.

ONE-FOURTH OFF
ONE-FOURTH OFF
ONE-FOURTH OFF
ONE-FOURTH OFF
ONE-FOURTH OFF

One-fourth of the marked price on all Trimmed Bonnets and Hats bought by ladies during the last day in December.

S. CARSELEY.

ONE-THIRD OFF
ONE-THIRD OFF
ONE-THIRD OFF
ONE-THIRD OFF
ONE-THIRD OFF

One-third off the marked price on all Trimmed Bonnets and Hats bought by gentlemen during the last day in December.

S. CARSELEY.

NOW IS THE TIME
NOW IS THE TIME
NOW IS THE TIME
NOW IS THE TIME
NOW IS THE TIME

Special reduction made to Gentlemen buying Trimmed Bonnets and Hats for New Year's Gifts.

S. CARSELEY.

TO LADIES ONLY
TO LADIES ONLY
TO LADIES ONLY
TO LADIES ONLY
TO LADIES ONLY

To Ladies only, one-fourth reduction is made on all Trimmed Bonnets and Hats during the last day in December.

S. CARSELEY.

DOOR MATS AND HEARTH RUGS
DOOR MATS AND HEARTH RUGS
DOOR MATS AND HEARTH RUGS
DOOR MATS AND HEARTH RUGS
DOOR MATS AND HEARTH RUGS

In great variety. Door Mats at 17c, 25c, 35c, 50c and upwards. Hearth Rugs at 35c, 45c, 60c and upwards. Beautiful Sheepskin Mats in all colors at very low prices.

S. CARSELEY.

HOLIDAY GOODS

FOR THE

Christmas and New Year's Trade.

I am showing an elegant assortment of Rattan Chairs, Easy Chairs, Camp Chairs, Music Racks, Book Shelves, Cabinets, &c.

Prices very low.

GEORGE STEWART, 1828 to 1834 Notre Dame Street.

Dec. 5

ARMOUR'S

Pork, Lard, Hams, Bacon

—AND—

PREPARED MEATS.

Packers of the well-known brand of MORGAN SHORT CUT CLEAR PORK

Stock held here in Bond and Duty Paid.

JAMES ALLEN, No. 6 St. Nicholas Street, Montreal

Agent Armour & Co., Chicago, October 19

POCKET DIARIES

FOR 1889.

Office and Private Diaries and Daily Journals for 1889.

MORTON, PHILLIPS & BULMER, Stationers, Blank Book Makers and Printers.

1755 & 1757 NOTRE DAME ST., MONTREAL.

WHITAKER'S ALMANACS FOR 1889 in Cloth and Paper.

IN THE SELECTION OF A CHOICE GIFT

For Pastor, Parent, Teacher, Child, or Friend, both elegance and usefulness will be found combined in a copy of Webster's Unabridged Dictionary.

Webster's Unabridged Dictionary of the English Language.

A Dictionary of Biography and History, containing the lives of all the great men of the world.

A Dictionary of Fiction, containing the names of all the great authors of the world.

All in One Book.

3000 more words and nearly 2000 more illustrations than any other American Dictionary.

Sold by all Booksellers. Pamphlet free. G. & C. MERIAM & CO., Publishers, Springfield, Mass.

THE GREAT ENGLISH PRESCRIPTION

As successful medicine tested over 30 years in thousands of cases. Cures Croup, Whooping Cough, Sore Throat, Measles, Diphtheria, Spotted Fever, Typhoid Fever, Cholera, and all the diseases of children.

One package \$1, six packages \$5, by mail Sold by Druggists. Write for Pamphlet. Address BUREAU CHRONIQUE CO., Montreal, Que.

For sale by B. E. MCGALE, 215 Notre Dame Street, Montreal.

TELEPHONE CALL 1770.

Canada Dyestuff and Chemical Co., 17 St. Peter Street, Montreal.

Bottled Lined Oil, Epsom Salts, Raw Linseed Oil, Copperas, Lubricating Oil, Alum, Spirits Turpentine, Sal Soda, By-Products, and Chemicals, Colors.

Cast Iron Pip, Portland Cement, Fire Bricks, &c., &c.

Aug. 25

NOTICE, on behalf of the town of St. Germaine, that they will petition the Quebec Parliament, at their next session, to be authorized to issue bonds, to change their mode of collecting taxes, to have their Mayor appointed a Judge of actions between lessors and lessees to the extent of \$100, to abolish smoke nuisance, and to grant a discount on payment of taxes.

Montreal, December 19th 1888.

DAVID, DEMERS & GERVAIS, Attorneys for Petitioners.

WANTED.—A servant girl. Must be good cook and have good references. Apply at No. 10 Lorne Crescent, Montreal.

"Flabbergasterer!"

TO WHOM IT MAY CONCERN.

Editor Insurance and Finance Chronicle:

Sir,—In order that the public may have an opportunity to judge whether you are to be believed and accepted as an authority on life insurance, I now challenge you to a public discussion, and agree to pay \$1,000 to the General Hostage if I fail to prove,—

1st. That the Mutual Reserve offers as good security for the payment of its death claims, and is on as sound and scientific a basis as any of the largest and most wealthy old line companies.

2nd. That the Mutual Reserve has a Reserve Fund of \$1,750,000, increasing at the rate of over \$500,000 per annum, and that this fund answers every purpose, in the way of security, that the reserves and capital stock of old line companies do.

3rd. That the Mutual Reserve's policy contract is as definite, both as to the highest possible cost, during any one year, and the amount to be paid when the policy becomes a claim as is the policy contract of any other life insurance company.

4th. That the Mutual Reserve has fifty-six millions more insurance in force than the total business of all the Canadian old line stock companies combined, and that the stock-holders of these companies have been paid \$148.25 in dividends, for each and every day, during the last ten years.

5th. That the Mutual Reserve has nearly seventy millions more insurance in force than the *Atina* has, and that the stock-holders of the *Atina* have been paid more than \$250,000 for each and every day, during the last ten years.

6th. That, in view of the facts above stated, it is impossible for any stock company on any plan, to furnish life insurance on as favorable terms as the Mutual Reserve, which, instead of having stock-holders to absorb its profits, has an interest income of nearly \$100,000 per annum, every dollar of which is applied to the reduction of the cost of insurance.

7th. That the average annual mortality payments for an insurance of \$10,000, in the Mutual Reserve, during the past seven years, has been as follows:—Age 30, \$48.40; age 35, \$73.10; age 40, \$84.70; age 45, \$96.60; age 50, \$117.80; age 55, \$191.60; age 60, \$255.10; and that this is less than one-third the amount charged by ordinary life insurance companies.

8th. That during the last twenty-nine of the forty-five years, that the New York Life, and Mutual Life, of New York, have done business, the average amount required for the payment of their death claims at all ages has been less than twelve dollars for each \$1,000 of insurance in force; and that their income has been over sixty dollars for each \$1,000 of insurance in force. That is, their income has been over five dollars to every one dollar paid in death claims.

9th. That your statements that my pamphlet, "The Survival of the Fittest," is so full of misstatements and misrepresentations, that you "could fill a 'whole issue' of your journal with references to them; and that I have 'misquoted authors' and that I have shown an 'unfair and deliberate evasion of the truth,' are positively untrue.

If you accept this challenge, and fail to prove the truth of the charges above referred to, you shall forfeit \$1,000 which sum shall be handed over to the General Hospital.

This challenge is open to anyone in either the Eastern or Western Hemisphere; and the \$1,000 shall be deposited in the Bank of Montreal, as soon as this challenge is

GRAND TRUNK AND CANADIAN PACIFIC.

The Semi-Official Reply of the Canadian Pacific

TO SIR HENRY TYLER'S CIRCULAR.

The following letter from Mr. Duncan McIntyre, one of the original directors of the Canadian Pacific Railway Company, and still a large shareholder in it, may be taken as the semi-official reply of the Canadian Pacific to Sir Henry Tyler's circular:

To the Editor of the Financial News:

Sir,—The tone and temper exhibited by Sir Henry Tyler in his circular letter to the shareholders of the Grand Trunk Railway Company is to be regretted, and, to say the least, is not encouraging to those shareholders who are to promote peace and harmonious working between the two Canadian railway companies.

The president and directors of the Grand Trunk Railway Company have evidently learned nothing from past experience, having at the inception of the Canadian Pacific Railway Company, unfortunately, rashly decreed that the Canadian Pacific line would never be built; that, if built, its operation would be a physical impossibility; and, if it operated, it would be a source of loss to the shareholders by repeated assurances that the Dominion Government would certainly be compelled to take over the line and finish it, when that event happened.

Sir Henry Tyler condescendingly informed the Dominion Government that the Grand Trunk Railway Company would be ready to aid it in operating the line with as little loss as possible. This is the line of which, for some occult reason, Sir Henry Tyler, in his letter, now speaks as a "highly legitimate and important national object."

In spite of the fact that events have falsified all these absurd and unfounded predictions, the directors of the Grand Trunk Railway Company, with singular infatuation, cling to the vain hope that they will yet in some way succeed in breaking down the Canadian Pacific Railway Company, and in firmly establishing for all time that monopoly of the railway business of the Dominion which they exercised without let or hindrance for over a quarter of a century, with as little advantage to their unfortunate shareholders as to the great injury of the trade and commerce of Canada.

With these ambitions and impossible projects in view, the Grand Trunk Railway Company have within the last seven years secured control of the old Great Western system, the Midland and Grand Junction systems, paying for the latter, it is said, some £100,000 more than it was offered to them for one month previously, and within the last thirteen months they have bought the Northern Railway, which includes the extension from Gravenhurst to North Bay, was previously built with the Dominion Government money, for the specific purpose of affording Toronto and the province of Ontario a direct connection with the Canadian Pacific system. The main purpose of these wholesale absorptions could only be to acquire the control of the traffic between Ontario and the Northwest, in order to direct it from the Canadian Pacific Railway, and to draw it over the Grand Trunk lines through the United States by way of Chicago and Duluth.

But for the Canadian Pacific Company's lines in the provinces of Ontario and Quebec, the directors of the Grand Trunk Railway Company would long ago have been in the position to force the fulfilment of their own sinister predictions, by starving out the Canadian Pacific Railway, and rendering its main line from Montreal to Vancouver the useless monument of Canadian folly which for years they so industriously endeavored to make everybody believe. The continued hostility of the directors of the Grand Trunk Railway Company leaves the Canadian Pacific Company no alternative but to go on completing and perfecting their connections in Ontario and in the Eastern Provinces of the Dominion, where the bulk of its Northwest traffic originates. It would, it seems to me, be suicidal for the Canadian Pacific Company to trust to the tender mercies of Sir Henry Tyler for any traffic which he had in his power to direct. The Canadian Pacific Railway Company (after three separate fruitless efforts to arrange with the Grand Trunk Company for the use of 110 miles of their lines from London to Windsor, and in completing its connection with Chicago going so far as to offer to abstain from doing local business on their line, and agreeing to pay them for the more privilege of running over it some £10,000 a year, which would have been so much found money to them, though no saving to the Canadian Pacific Railway Company) are now building their own line, and it is not in the power of Sir Henry Tyler, by anything he can now do or say against the Canadian Pacific Railway, to prevent its completion in the course of the ensuing year. The Canadian Pacific Company had, in the words of its president, to get to Detroit, either over the Grand Trunk Railway Company's line or its own.

Sir Henry Tyler and his general manager have chosen to compel them to build their own line, thus removing forever that question from the region of practical discussion. As to the construction (217 miles) of the proposed line from Toronto to Sudbury, which, be it observed, would be some 70 miles shorter than the Grand Trunk Railway's recently-purchased line by North Bay, I believe that it rests entirely with the Grand Trunk Railway Company to say whether this line shall be built or not. I do not understand that the Canadian Pacific Railway Company asks for a right of user over the line from Toronto to North Bay. They seem to seek nothing beyond an exchange of traffic on fair terms, in order that the line may be made available for the purpose for which the Dominion Government intended it when they subsidised it so heavily. If the Grand Trunk Railway Company will not consent to make such a traffic arrangement with the Canadian Pacific Company, then it follows that the Canadian Pacific Railway Company will again be forced to build their own necessary line. It seems ridiculous for Sir Henry Tyler to suppose that by having secured control of the line from Toronto to North Bay he can block the Canadian Pacific Railway traffic from reaching Toronto and other Ontario points, except upon such terms as Mr. Hekman may choose to impose: also insisting, as per his letter of November 28, for running powers to the Grand Trunk Company on 280 miles single track between North Bay and Sault Ste. Marie. It cannot be done; and if the Grand Trunk Railway shareholders are wise they will retract their president to lose no time in making a fair arrangement with the Canadian Pacific Railway for the interchange of traffic at North Bay.

In 1885 the directors of the Canadian Pacific Railway, in their annual report, stated "that there is in Canada plenty of room for both companies, and every day that conviction becomes stronger. Competition between us there must always be; but, being competitors, why should we be enemies always at war? Both railways are here, and here they must remain; and it is the duty of those who are responsible for the management to devote themselves honestly and earnestly to the development of the resources and trade of this great and growing country. In this way they will best promote the interest of their respective shareholders, and secure a fair return on their invested capital. The two companies are independent of the other, as they must always be, but working harmoniously for these common objects, will accomplish the purpose for which the country has so freely given aid to both."

Why cannot Sir Henry Tyler and his colleagues accept the situation and in cooperation with Mr. Van Horne and his colleagues in promoting the interests of both companies? As to subsidies, I believe it to be a fact, though not generally known either in England or Canada, that the Dominion Government has subscribed with £23,000,000 and secured a debt never to be repaid, the Grand Trunk Railway Company have received more Government aid per mile of road than the Canadian Pacific Railway have received.

Yours truly,
DUNCAN MCINTYRE.

December 20, 1888.

HOW AXES ARE MADE.
They are Produced at the Rate of Yearly 3,000 Per Day.
(Pittsburg Dispatch.)

Externally there is nothing in the least attractive about a great axe manufacturing. The principal building is a long, low, dingy structure utterly devoid of paint or ornament. Not until the visitor gets inside and begins to take an inventory of its surroundings does he begin to be impressed by the greatness of the works. A glance into the engine room, whence motive power is supplied to the various departments, shows that the quantity of machinery must be enormous. The engine is a stately piece of mechanism, majestic in its movements and gigantic in its proportions. The fly wheel is forty-two inches in the rim and twenty-eight feet in diameter, supplying continually a force equal to four hundred horse power and capable of much more.

As one enters the main workshop a noise equal to that made by a score or more of heavy freight trains falls upon the ear. This place is full of huge machines, glowing furnaces and busy workmen. But the most noticeable thing is the ceaseless clatter, which only subsides in one quarter to break out with renewed force in another. A few minutes of watching, however, shows that the confusion is apparent rather than real. The work progresses steadily, methodically and orderly. At one side of the room a man is thrusting into a furnace straight, flat pieces of bar iron, which a minute or two later become perfectly shaped axes, entirely complete with the exception of the blade. How is the metal so suddenly transformed?

The glowing bars leave the furnace and are taken to a powerful and somewhat complicated machine, which performs upon them four distinct operations—shaping the metal to form the upper and lower parts of the axe, then the head, and finally doubling the piece over so that the whole can be welded together. A workman stands by, seizing the partially fashioned pieces one after another with a pair of tongs, and hammering the lower edges together. Next the iron is put in a powerful natural gas furnace and heated to a white heat. Taken out, it goes under a tilt hammer and is welded together in a second. This done, one blow from the "drop" and the poll of the axe is completed and firmly welded. Two crews of men are doing this class of work, and each crew can make 1,500 axes per day.

When the axe leaves the drop there is some superfluous metal still adhering to the edges and forming what is technically known as "fin." To get rid of this the axe is again heated in a furnace and then taken in hand by a sawyer, who trims the ends and edges. This operation is most curious and interesting. The operator has a glass in front of him to protect his eyes from the sparks, which fly off by hundreds as the hot metal is pressed against the rapidly revolving saw. The iron part of the axe is now complete.

The steel for the blade, after being heated, is cut by machinery and shaped with a die. It is then ready for the welding department. A groove is cut in the edge of the iron, the steel for the blade inserted, and the whole firmly welded by machine hammers. Next comes the operation of tempering. The steel portion of the axe is heated by being inserted in pots of molten lead, the lead has been heated in water, and goes to the hand of the inspector. An axe is subjected to a good many rigid tests before it is pronounced perfect. The steel must be of the required temper, the weight of all axes of the same size must be uniform, all must be ground alike, and in various other ways conform to an established standard.

Consequently the different inspectors who pass judgment on the axe after each process have a highly important duty to perform. The inspector who tests the quality of the steel does so by hammering the blade and striking the edge to ascertain whether it is too brittle or not. An axe that breaks during the test is thrown aside to be made over.

Before the material of an axe is in the proper shape it has been heated five times, and the axe when finished has passed through the hands of about forty workmen, each of whom has done something toward perfecting it. The English workman, I am told, have a very different way of making axes. These men operate by means the work, puts the metal through all the intermediate processes and finishes the tool himself. Division of labour and improved machinery give the American manufacturer great advantages. Axes are exported from this country in great quantities.

The axe, with the iron and steel work finished, goes to the grinding department. Here about fifty huge grindstones, turned by steam power, are arranged in rows along the two sides of the room. The workman runs a wooden handle through the eye of the axe, holds the tool upon the stone, and how the sparks fly! He grinds the poll on the sides, ends and edges, until each is perfectly smooth, then turns his attention to the blade, upon which he puts a fine, sharp edge. When the grinding is done the axes go to the polishing department and are applied to emery wheels until they shine all over like silver. The side of a bright,

new axe would make no mean substitute for a mirror. Next the name of the manufacturer or selling agent is stamped upon the head of the axe by a sort of steel-engraving process.

A steel plate with the inscription upon it is coated with ink, and from it an impression is taken on paper. The paper is then applied to the axe and the ink transferred to the latter. Acid is then put on to eat away the metal and leave the inscription in proper shape. The axes are now painted and hung on big drums, several hundred on each drum, to dry. They are next packed in wooden boxes ready for shipment. A trap door is opened in the floor and the cases are run down a slide into a freight car waiting below to receive them. The finest axes are put up in small paper boxes, only one axe in each box, as carefully as if they were gloves or stationery, instead of simple tools for the use of the rugged woodsman. The paper boxes are then packed in wooden cases like the others.

ORIENTAL JUSTICE.

(From the Fortnightly Review.)

The old Mussulman justice, the justice of the "Arabian Nights," was administered by a cadi according to his innate notion of the fitness of things, modified or confirmed by a more or less appropriate text from the Koran. In criticizing native justice we must bear in mind that this system existed in Egypt within the memory of a middle-aged man. In Bowring's report upon Egypt, published in 1840, he gives various instances of this, and exemplifies Oriental notions of justice by a conversation he relates between a Mohammedan and an English traveller:

Governor—"Is it true that you in England send your thieves and rogues to a distant country?" Traveller—"Yes." Governor—"And the cost of sending each?" Traveller—"Perhaps £100 or 10,000 piasters." Governor—"And what is the cost of a sabre?" Traveller—"About £10 or 1,000 piasters." Governor—"And what is the cost of a hempen rope?" Traveller—"Almost nothing." Governor—"And you call yourselves a civilized and an instructed people, you who can get a sabre for 1,000 piasters, and a rope for almost nothing—a sabre that would behead many rogues, and a rope that would hang many thieves and who pay 10,000 piasters to get rid of one! This is your civilization!"

THE HERO OF "ROBERT ELSMERE."

(Chicago Times.)

Rev. Dr. Robert Collyer preached a sermon on "Robert Elsmere" recently, making use of the words "From faith to faith" as a text. In the course of his discourse he said:

"I cannot divest myself of the idea that I have seen Robert Elsmere—at any rate, the perfect image of the man. Ten years ago a friend and I were wandering in Westmoreland near a graveyard, and we saw him; we didn't speak to that tall slender man with gray hair and holy face, although he looked as if he desired to communicate with us. He was evidently a man born to wear the sacred robes—a man in holy earnest to be about his Master's business. So he stands before us, the noble and beautiful young priest. He must have been such a woman as we all like to read about, but as only Robert Elsmere married. She was not learned except in wholesome household ways; not an angel, but dipped in angel instincts. Well, there comes into the life of the young priest a man who never had any particular creed, and this man was to become Elsmere's evil genius. The latter felt that as a minister he must keep his heart and mind open to reasoning, and he found that before long he couldn't accept the Bible in the old, unquestioned way. The result was painful. He no longer appeared at his work with the old light in his eyes. His wife couldn't follow in the search. She could only weep and wait in sorrow. He was drifting away from his old quiet moorings to an unknown sea. Pleasings and prayers availed not, for there was now a spirit within the man that led him on. The story is an old one. I know it thirty years ago. There was only one thing for Robert Elsmere to do—to throw up his hands and off his robes and give up the sacred ministry. He gave up with a dull head and a heavy heart."

On the Verge of Starvation.

"For three months I could not eat a full meal or do a day's work. I bought a bottle of Burdock Blood Bitters, began using it, and in three days my appetite returned, in a week I felt like a new man. It was wonderful what that one bottle did for me," writes Arthur Allichin, of Huntsville, Muskoka, who suffered from Dyspepsia.

TWO GREAT WHISTLERS.

A Charming Meeting Between Mrs. Shaw, Professional, and Miss Elstun, Amateur.

(Cincinnati Enquirer.)

The great prima donna and her young but promising Cincinnati rival met for the first time yesterday afternoon. While in the East Mrs. Shaw read of Miss Elstun's accomplishment, and at once expressed a desire to see the young lady. Yesterday afternoon, in Mrs. Shaw's parlour in the Burnet House, Miss Elstun was presented. She was given a warm welcome, and Mrs. Shaw requested her to whistle.

Miss Elstun complied, and whistled first a popular lullaby, and then quite a difficult vocal selection entitled, "Waiting." She showed no fear or embarrassment before the sensation of the day, but went through her work easily, gracefully, and without a break. During the performance Mrs. Shaw signified her approval by nods to her accompanist, and when it was over the young lady was warmly congratulated by her elder rival, who has set Europe and America talking. Mrs. Shaw acknowledged her surprise at Miss Elstun's ability, adding that it required two years of hard study and practice under a teacher to acquire less than Miss Elstun already knows.

Mrs. Shaw then consented to whistle, and selected an English ballad entitled, "Wayward Fancies."

As may be supposed, there is a vast difference in the style and execution of the two whistlers, if such it may be called, though certainly not to the discredit of Miss Elstun. While Mrs. Shaw whistles louder and clearer, and with more apparent confidence in her manner, the tone produced is not that soft, melodious tone produced by Miss Elstun. The cause is apparent, for while Mrs. Shaw uses her cheeks as well as her lips, Miss Elstun produces her tone entirely from her lips, and is therefore unable to produce the combination of sounds known as the trill or warble.

Their register is the same. Mrs. Shaw's highest note is B flat, while Miss Elstun can only reach A natural. Miss Elstun, however, whistles a clear, low G natural.

a semi-tone lower than Mrs. Shaw can reach.

Mrs. Shaw gave the young lady some valuable hints upon the art of whistling, adding that, when she appeared before a New York audience, a little better than two years ago, she could whistle no more than Miss Elstun. She encouraged the young lady, telling her that she had a bright future.

NEW ADVERTISEMENTS.

PUBLIC NOTICE.

PUBLIC NOTICE is hereby given that application will be made by and on behalf of the Protestant Board of School Commissioners of Montreal at the next session of the Legislature of the Province of Quebec for an Act to amend the Act 31 Victoria, chapter 18, to provide for the distribution of taxes levied on corporations in the city of Montreal for school purposes between the Protestant and Roman Catholic Boards in the ratio of the religious faith of the stockholders and for other purposes.

GREENSHIELDS, GURIN & GREENSHIELDS.
Attorneys for Commissioners.
Montreal, 14th December, 1888. 310 1m

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