

was also passed asking the Government to make such regulations as would give favorable rates of freight between Thunder Bay and Winnipeg.

THE C. P. LAND BONDS.—In consequence of the active demand for Canadian Pacific Land Grant Bonds the price has been advanced to one per cent. premium. The amount remaining at the disposal of the Syndicate is understood to be quite limited.

PAID IN THEIR OWN COIN.

American papers are loud in complaint of the working of the German tariff, under which many of their products are subjected to an almost prohibitory rate on one pretext or another, all of which, however, may be classified under the title and description known in Canada as the "lobster can policy." Some years ago, before the Canadians began to think much about tariff protection, the United States Government signalled itself by attempting to exclude our lobsters from their market by clapping a duty on the tins in which they were preserved. The press over there thought this a pretty good joke, and poked no little fun at the Canucks on account of this example of Yankee cuteness. They are laughing on the other side just now by reason of the stringency of the German tariff, which puts just such a policy in force against American goods of all kinds sent into that country. Under it, canned meats such as beef, tongues, and soups, are properly subject to a duty of \$1.39 per hundred pounds, as "slaughtered and prepared meats;" but, observing that the cans were tin, a sapient officer classed the meat as ironware, and thus doubled the duty. In the same way, American hams are classified as cotton goods, on which eighty marks for every two hundred pounds must be paid. The ground is that these hams have cotton wrappers; and in the metaphysics of the Berlin Treasury authorities on this subject, the tail wags the dog, and not the dog the tail. Emery is free under the tariff, but when packed in tin cans it is pounced on for a duty of twenty-four marks for two hundred pounds, just as if it were penknives. Cheese bears an increased duty on account of its covering, and is even liable to be pronounced silver, and adjudged to pay twenty-five cents a pound. Coats and trousers are mysteriously transformed into millinery, because they are stitched, and a triple duty is levied on them. Ink is transmuted into glassware, in order that the tax may be increased tenfold; while saline waters, which should go free, pay a tremendous duty on the bottles which contain them. The protests of importers caused the German authorities, a few weeks ago, to suspend regulations that classified canned beef as hardware; but the sugar-cured hams, protected by cloth, are still treated as cotton, or even as fine linen, and boxes with silken covers must pay duty as manufactured silk. American shredded codfish has been classed as woodenware, the explanation being that it was packed in thin wooden boxes but Yankee ingenuity proved in this case equal to the emergency, and, on learning the facts, afterwards forwarded the fish in boxes of pasteboard. American tomatoes, costing a few cents a package, are gravely raised to the rank of "fine table delicacies," and this honor so increase the duty that the sales have been largely decreased. Candies in certain kinds of boxes pay ten times the ordinary duty; sticking plaster, free under the tariff, has been charged as fine hardware, and even shoe blacking is raised by the same system from a duty of five pennings to one of twenty-four marks. All this is exercising our neighbours in a remarkable degree. It was all very well so long as the American tariff-makers had it all their own way. They were well enough pleased to levy tribute from outside nations, and squeeze them in every way for their own advantage. But since the latter have begun to adopt similar tactics, the thing is not quite so funny. Canada's tariff has reduced the import of American made goods by about \$30,000,000 a year, and the German protective policy has already largely reduced the consumption of the classes of products above enumerated. Doubtless it will have the effect of hastening a better understanding in regard to Reciprocity. If that is the case, the squeezing process will not be in vain.—*London Free Press.*

LIGHT AHEAD.

When a traveller lost on the prairies, with night about him, sees a light ahead, he hurries forward with new hopes and new strength. When the mariner coasting on some dangerous coast is eagerly looking for the light which shines out to tell him of his locality, finally discerns it, he too rejoices and feels safe from the dangers that were about him. So in many ways all look forward for some light ahead to guide and determine the right courses—whether it be on the prairies, on the mighty deep or in business or social life. There are general laws which form business life, and there are some signs which point to fluctuations and changes ahead of us, and the poet truly wrote:

"Coming events cast their shadows before."

From the shadows which have enveloped all pursuits during the last few years, there comes the light of better times as the clouds are lifted, and the "busy hum of industry" tells of the new enterprises, revival of the old, and the general activity which characterizes all branches of trade. Right heartily is the change welcomed, and how determinedly do the people throw their heart and energies into the work before them. The "days of accumulation"

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 17th Aug., 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	
Bank of Montreal....	\$200	\$11,999,200	\$5,500,000	212	212½	.....	.....	211	211½	212	212½	212	212½	211½	211½	872
Merchants Bank.....	100	5,014,570	525,000	.....	.....	.....	.....	130½	131	.....	.....	.....	.....	.....	.....	250
Canadian B'k of Com.	50	6,000,000	1,400,000	144	144½	.....	.....	143½	144½	144½	144½	144½	144½	144½	144½	1095
Bank of Toronto.....	100	2,000,000	650,000	.....	.....	.....	.....	192	192½	192½	193	192½	193	192½	193	1100
Ontario Bank.....	40	2,985,280	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	60
Banque du Peuple.....	50	1,600,000	240,000	92	92½	.....	.....	91½	92½	.....	.....	.....	.....	.....	.....	238
Bank British North A.....	£50	4,865,668	1,216,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Molson's Bank.....	50	2,000,000	140,000	.....	.....	.....	.....	130	130½	.....	.....	.....	.....	.....	.....	185
Dominion Bank.....	50	970,250	415,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal Bank.....	100	1,307,260	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imperial Bank of C.....	100	1,000,000	175,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Juc's Cartier.....	25	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec Bank.....	100	2,500,000	325,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Nationale.....	50	2,000,000	150,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Townships.....	50	1,392,787	220,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Bank.....	100	1,985,510	18,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange Bank.....	100	500,000	200,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque d'Indochine.....	.....	680,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maritime Bank.....	100	607,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Tel. Co.....	40	2,000,000	171,432	132½	133½	.....	.....	132½	133	.....	133	132½	133	.....	133	3937
Dominion Tel. Co.....	50	711,709	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rich. & Ont. Nav. Co.....	100	1,565,000	21,704	74½	74½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City Pass. Ry. Co.....	50	600,000	.....	152½	152½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City Gas Co.....	40	1,800,000	.....	179	179½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Cotton Co.....	100	.....	.....	137½	138	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Royal Canadian In. Co.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dominion S. P. Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. S. P. Co. Stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ont. Investment Ass.....	.....	100,000	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loan & Mortgage.....	100	612,532	61,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Building Ass.....	50	481,027	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul M. & M. Rwy.....	100	.....	.....	137½	137½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Graphic Printing Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Shipping Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundas Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Paper Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Central Bonds.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Champlain & St. L. ".....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

have returned, and soon each producer will have some surplus to use, and seek for such investments as will be safe and bring satisfactory returns.

Some will lose in the maelstrom of speculations and not take their bearings from the light of others' experience. Others will use judgment and place their funds where they will be safe and even at a low rate of interest. Amidst the numerous attractions for investments, the wise and prudent will examine into the provisions of the Endowment Policies issued by the UNION MUTUAL Life Ins. Company. Two very important considerations will influence them to secure an Endowment Policy. The first, that if the insured lives he will draw the amount of his policy, with the accumulations which may accrue from dividends or surplus; and second, he will know that his family is protected by the policy which would be payable to them if he should not survive. These two reasons shine out and point out the right course to pursue for every thoughtful business man. Especially do they speak to the younger class of men who have entered into business during the last ten years, and who have not examined into the subject of life insurance as have the older men who have been actively engaged in mercantile or other pursuits for twenty or thirty years. There are thousands of young men who have never been approached on the subject of life insurance, and who would gladly take a policy were they informed of the great security and benefits it bestows. With the revival of other business, the agents of the UNION MUTUAL have a good opportunity to throw light upon the subject, and the presentation of the excellent policy contract of the UNION MUTUAL must be gladly received. It will repay every young man to secure such a policy as is only issued by this Company.

WHAT THE MATTER WAS.

He stood, a bronzed and battered form,
Within an old embrasure warm;
And leaned upon a cannon old,
Half sunken in the fragrant mold;
Then turning from the rusty gun,
With help of crutch, he tottered on.
A sweet girl-face looked up at him,
And sweet eyes scanned his aspect grim,
And sweet voice said, in quaver low,
"O, gallant warrior, do not go,
But tell me—tell me where you fought—
And where these fearful wounds were wrought.
Were smitten in the furious tide
That drenched in blood the bastion's side?
Or fought upon the slippery deck
And sang defiance from the wreck?
Or waved the starry banner high,
Bravely resolved to do or die?"
"Hold on, young gal!" the veteran said,
"I am a whitewasher by trade;
I never fit; this trouble is
Inflammatory rheumatiz!"

—Andrews' Queen.

When disease or accident has impaired the frame, and it is too late to insure, when the thought of helpless widowhood or hopeless orphanage comes thronging upon the memory of a man who has neglected "to provide for his own," in spite of abundant opportunity, how dolefully the words of Dryden come knocking at the door of his soul: "Not Heaven itself upon the past has power."

NO LAW SUITS!—The Union Mutual Policy waives all defenses except for fraud on policies three years in force, but if the age of the applicant is not correctly stated, the amount of insurance which the payments made would have

purchased at true age, at the date of policy, is promptly paid.

Moral:—Secure your life insurance in such a company as the UNION MUTUAL, which points to a successful history of thirty-four years, and is better able than ever to meet all its liabilities as they become due.

CHAMPAGNE FRAUDS.

Albert Culliford, agent; Harry M'Namara, wine merchant; Edward E. Bass, wine merchant; Edward Bode, wine merchant; John William Rodway, greengrocer, were charged at the Old Bailey, London, on the 30th ult., with conspiring to obtain £80 and other sums by false pretences, and they were also indicted for counterfeiting labels and brands relating to wines, with intent to defraud Messrs. Moet & Chandon and Messrs. Heidsieck & Co.; and they were likewise charged with cheating and deceiving the public by passing off spurious champagne.

The prosecutors were Messrs. Moet & Chandon and Messrs. Heidsieck & Co., champagne growers, and the case that was sought to be established against the prisoners was that they all had for a considerable time been engaged in a systematic course of fraud, deceiving publicans, pawnbrokers, and others, by palming off sparkling wine of a low and common description as the genuine wines of the firms mentioned.

Forged labels and brands of a very complete description, and in most respects similar to the genuine ones, had been used. The investigation proved that neither expense nor trouble had been spared to carry out this elaborate conspiracy. Operations were first commenced in June, 1880, by the prisoner Bode and a person named Salamons, who has disappeared. They traded as wine merchants under the style of F. Mathews & Co., 64 Basinghall Street, and had a cellar in Finsbury Square, where the work was done. M'Namara and Bass assisted in disposing of the spurious champagne, but it soon came to the knowledge of the agents of the champagne houses that a fraud was being perpetrated. The city detective police were employed, and they made discoveries, but the evidence was not deemed sufficient to warrant the criminal law being put into force. This had the effect of stopping further operations for some time. During the course of the enquiry Bass was brought into communication with the solicitors of the two firms, and offered to give information that would lead to the detection of the guilty parties if a reward of £500 was given by each firm, but he failed to carry out his offer. In the spring of this year the fraud was again commenced by pledging the forged champagne with various West End pawnbrokers at about 50s. per dozen. The city and metropolitan police took the matter up, and great credit is due to them for bringing the gang to justice. Bode and M'Namara, who had pleaded guilty, were called as witnesses, and gave details of the fraud.

At the close of the prosecution the charge was abandoned against Rodway, as it turned out that, although the corking machine, brands and labels had been found in his possession, he was an innocent agent in the matter. Several witnesses spoke to Bass's good character, but the jury found him guilty. The Recorder postponed pronouncing sentence upon the four prisoners until next Sessions.—*Wine and Spirit News.*

Familiar as household words—the names of Esterbrook's celebrated steel pens—Falcon, Bank and Easy Writer. To be had from all the Booksellers, Stationers and Newsdealers.