words the union of Great Britain and Ireland has resulted in a net pecuniary loss to the former country, so far as taxes are concerned, of $1,130,000,000.

ANSWERS TO CORRESPONDENTS.

S. J.—The Hunter defalcations are now put down at about a quarter of a million of dollars, and the end supposed not to be reached. The defaulter is said to be in the States, and, so far as is yet known, has committed no offence bringing him within the provisions of the defective extradition treaty as now existing.

GLEANINGS.

Life insurance teaches men to care for the futur.

The Cincinnati *Commercial* gives preference to canal boats as a safe means of travel, for the reason that the boats never run off from the track, and the propelling mules seldom explode.

The fashion of putting 650 buttons down the back of a dress has disappeared, but they now use 1,300 hooks and eyes on the front, and a man can't lay up a dollar to save his life.

Extend your charities according to your means, but never forget the saying that "charity begins at home," nor that the beginning of it is an insurance on your own life for the security of your family.

WHICH IS THE BETTER.

The Union Mutual Life Insurance Co. stands to-day as the representative company which embodies in its policies the Maine non-forfeiture law, which guarantees certain rights to policy-holders. The policy with this law is directly opposed to the Tontine policies advocated by other companies.

The policy issued by the Union Mutual recognizes rights of policy holders and declares in event that disaster or inability to pay premiums come to the insured, their policies shall be continued for a given time, (which, in many cases would be until they can rally from their misfortune and be able to again take up their insurance and pay the premiums.) Thus one of the benefits to be secured by a policy in the Union Mutual is this: "The "continuation of the insurance after three annual premiums "have been paid for a positive period when the insured "cannot pay premiums for want of funds, and this is the "time when, of all others, he needs the protection which "comes from a life policy."

The value of this is practically seen in the fact that during the last year and a half, the Union Mutual paid $24,000 under policies where the insured had paid nothing from six months to eighteen months. Thus in these cases the benefits to the heirs of the insured were most welcome.

A Tontine policy differs radically from the above. A party insures under a Tontine policy for a given number of years—ten, fifteen or twenty as the case may be—suppose he pays three, four or five years and is unable to make further payments, *he loses all he has paid in*, and his insurance ceases. At the point where the non-forfeiture law takes up the burden and continues the insurance in the Union Mutual, the Tontine policy drops him and leaves the party having such a policy, entirely unprotected and without insurance.

If a party ever reaches a time during the Tontine period, when he cannot afford to pay for his insurance, he applies in vain for any redress or security under a Tontine policy. All is lost, insurance ceases and the money he has paid in goes into a common pool where others may get the benefit and he gets none. This is not the idea of life insurance—it is the old story of the "rich growing richer, and the poor growing poorer." On the other hand a policy protected by the non-forfeiture law as issued by the Union Mutual, insures a party for a stated premium, but after three annual premiums have been paid, should misfortune overtake the insured and he cannot make further payments, there can be no forfeiture of the policy until the value has been exhausted. Thus a Tontine policy is a fair-weather contract and may be worthless if adversity comes. A policy in the Union Mutual secures equity and a protection while premiums are being paid, and an extended protection when the holder of a policy finds himself unable to pay the premiums as they become due. Which is the better?

A chap who had been severely afflicted with palpitation of the heart, says he found instant relief by the application of another palpitating heart to the part affected.

National Debts.—The world has a great many big debts, most of which can be traced to wars as their cause. The aggregate public indebtedness of the world in 1848 amounted to $7,627,692,215. This had risen in 1860 to $10,399,341,688, or an increase of thirty-six per cent. in twelve years. During the next decade the figures swelled to $17,117,640,428, or sixty-five per cent. advance. During the decade from 1870 to 1880 the total was still further swelled to $23,286,414,753, a further advance of thirty-six per cent. This makes the average annual increase for the period between 1848 and 1880, $489,335,079. These are pretty large figures, but the world seems to be big enough to owe it. Germany, Holland, Denmark, England and the United States are the only nations that are reducing their indebtedness.

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 14th Sept., 1882, 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.	L.	H.	
Bank of Montreal....	$200	$11,999,200	$5,500,000	211¾	212¼			212½	213¼	112	213	211½	211¾	201	216¾	1310
Merchants Bank....	100	5,614,570	525,000						131		131½		131		130	260
Canadian B'k of Com.	50	6,000,000	1,400,000	144¼	145			145½	145¾	145½	145¾					2635
Bank of Toronto......	100	2,000,000	660,000	193¼	193½			194	195¼	194	195¼		191½		190½	818
Ontario Bank.........	40	2,998,280	100,000		126¾								127½			50
Banque du Peuple....	50	1,600,000	240,000	88¾	89							88	89		88	277
Bank British North A	£50	4,866,666	1,216,000													
Molson's Bank........	50	2,000,000	140,000	131¾	132											350
Dominion Bank......	50	970,250	415,000													
Federal Bank........	100	1,367,200	300,000													
Imperial Bank of C..	100	1,175,558	400 000													
Banque Jac's Cartier.	25	500,000														
Quebec Bank........	100	2,500,000	325,000													
Banque Nationale...	50	2,000,000	150,000													
Eastern Townships..	50	1,392,787	220,000													
Union Bank.........	100	1,995,510	18,000													
Exchange Bank......	100	500,000	200,000						185			180	180½			105
Banque d'Hochelaga.	....	680 000			96								96		96	57
Maritime Bank......	100	697,800														
Montreal Tel. Co.....	40	2,000,000	171,432		133				133	132½	132¾			131½	132	1145
Dominion Tel. Co....	50	711,709														
Rich. & Ont. Nav. Co.	100	1,565,000	21,704		74½					73¾	74		73½		73	340
City Pass. Ry. Co....	50	6 0,000		161	162½				162½			159½	161½	159	160	1705
City Gas Co.........	40	1,800,000		194½	196			197	198¼	196½	197	195	197	193	196½	14,538
Canada Cotton Co....	100								136							25
Royal Canadian In. Co	50															
Dominion 5 p.c.......	....															
Mont. 5 p.c. Stock.	....															
Ont. Investment Ass.	....	100,000	100,000													
Loan & Mortgage....	100	612,532	64,000													
Mont. Building Ass..	50	481,027									67		67¼			70
St. Paul M. & M. R'way	100			158	160			165	167	165½	166	163	165	162	163½	4700
Graphic Printing Co..	....															
Canada Shipping Co..	....															
Montreal Cotton Co..	....															
Dundas Cotton Co....	....															
Canada Paper Co....	....										130					50
Canada Central Bonds	....															
Champlain & St.L. "	....															

GRAND TRUNK RAILWAY OF CANADA.

RETURN OF TRAFFIC, WEEK ENDING 9TH SEPTEMBER, 1882.

Passengers, Express, Freight and Mails.	$ 141,419
Freight and Live Stock..............	205,228
Total............	$ 346,647
Corresponding week 1881............	315,196
Increase, 1882......................	$ 31,451

Of which, $12,345 is in passenger, &c. traffic and $18,606 in freight. Miles open:—1882, 2,322, 1881, 2,213, increase, 109.

Australian Fresh Meat in England.—To illustrate the course of trade, and how Australia is sending her fresh meat to market, we take the following from the Belton *Chronicle* of 21st August:—"A telegram from Egypt states that 150 tons of fresh Australian meat preserved in a frozen state was served out on Thursday last to the ironclad fleet at Alexandria, and the experiment was well appreciated. This meat was shipped at Sydney, Australia, on the 1st of May last, in the steamship Sorrento, and brought to England through the Suez Canal in the hottest season. It was kept frozen by cold air machinery, designed and manufactured by Messrs. Hicks, Hargreaves & Co., engineers, of the Soho works, in this town. The cargo, consisting of 402,000 pounds of beef and mutton, was taken to London, where 150 tons of the meat was bought by the Government, and sent back to Egypt for our sailors on the ironclad fleet. The Sorrento has sailed again for Australia to bring home another cargo.

Great Robbery of Bonds.—On the 30th ult. a most audacious and extensive robbery was perpetrated on the London Stock Exchange by some one evidently thoroughly conversant with the mode in which business is conducted by the members of the establishment. The thief, having apparently learnt that a certain firm of brokers had to deliver a large amount of foreign bonds, presented himself at the office of the delivering firm, asking them for the bonds, as "they had to be sent up to the West-end," and saying that a cheque would follow. This being not an unusual custom, the clerk, taken off his guard, handed over the bonds. The fraud was discovered on a person from the delivering firm applying for the cheque. It is understood the value of the bonds is as least $75,000.

The Fastest Time.—The Duke of Edinburgh was recently carried over the Great Northern railway from Leeds to London, a distance of 186¾ miles, in three hours, or at the rate of 62 miles per hour. For the distance made that is the best time on record. The engine was of the "Jumbo" class, with driving wheels eight feet in diameter. To accomplish this, the driving wheel must have made 219 revolutions per minute, or more than 39,000 in three hours. A six-foot driver making the same number of revolutions per minute would travel only 141 miles in the same time, or to put it in the other way, a six-foot driver to accomplish the same distance in the same time, would have to revolve 288 times instead of 219 times per minute.

The traffic returns of the Northern and North-Western Railways for week ending 8th September, 1882, and the corresponding week of 1881 are as follows:—1882, $34,746 51; 1881, $33,798.70; increase, $947.81.

The Traffic returns of the Midland Railway of Canada, for the week ending Sept. 2nd, 1882, was as follows:—Passengers and Mails, $7,988.40; Freight, $13,622.58; total, $21,610.98, as compared with $18,963.40 for the corresponding week of 1881, being an increase of $2,647.58; and the aggregate traffic to date is $669,258.11, being an increase of $160,341.41 over 1881.

TURKEY MUST WALK OFF.

Cannon Rawlinson, in the *Princeton*, suggests as the most probable solution of the great unsettled question of European politics the seating of Austria upon the Bosphorus. He thinks that some time within the present generation the beginning of the end of Turkish sway in Europe must surely come. Turkey is weak because of her geographical extent and the awkward position of her capital at one of her extremities. The number of subject races under her rule, and their hostility to her, are seeds of dissolution, especially since ready assistance to these turbulent tribes is always attainable from her jealous neighbors. Her unjust and rapacious system of government by pachas exhausts the country and renders turbulence and sedition familiar things. The empire suffers from financial exhaustion and can no longer borrow. The policy of intervention, which has of late received such prominence in European international procedure, must sooner or later prove fatal to her. The main question has come to be, who will take possession of her deserted seat in Europe when she shall be removed? It is unlikely that either of the great rivals for eastern dominion—England and Russia—will be permitted to occupy the city of Constantine. The view taken by the writer that Austria will probably be installed in the Eastern Capital is one which has heretofore had the support of competent students of the Oriental dilemma. It seems the more likely to be sanctioned by the powers since Italy, Germany and Russia will without doubt receive accessions from Austria's present domains to compensate for her onward movement toward the East.

IS IT A SWINDLE?

A Hamilton correspondent writes warning wholesale men, bankers, and the legal profession against being "taken in" by the agent or agents of the pretended firm of "A. E. Martin & Co., mercantile agency," 115 Broadway, N. Y. An exceedingly "oily" individual of fine address and finer clothes styling himself "Wm. Koppell, the superintendent attorney of Martin & Co.," has recently been canvassing Western Ontario for membership in the alleged agency. His plan is to obtain an agreement with a leading law firm in the city or town visited to act as "legal agents" of the concern in that vicinity, for which favor the law firm are assessed for the first year from $30 to $150, according to the size of the district in which they are to do collecting, &c., which assessment is required to be paid in *cash*. After the contract has been made with the law firm, the agent canvasses the wholesale dealers, bankers, manufacturers, &c, to become members and enjoy the advantages of "the most extensive and reliable mercantile and collecting agency in the Union" for the small fee of from $50 to $150 in cash per annum *in advance*. Our correspondent had occasion to visit New York a few days since, and at the request of some subscribers who had paid their subscription to Koppell, visited 115 Broadway, and was surprised to find that no firm of "A. E. Martin & Co." had offices there, and that in fact their names were not in the New York directory, nor could anyone be found who had ever heard of them.—*Mail.*

Small Savings.—The Bank of England is a thrifty and foresighted old dame. In the payment of dividends on the part of the national debt, intrusted to its care by holders, it has always held to the practice of reckoning the fractions of a penny in its own favor. This clever bit of snug financiering has resulted in a profit to the bank of the sum of $716,360.