

**LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.**—The Canadian business of the London & Lancashire Life shows continued improvement. The income of last year, when compared with that of 1879, indicates an increase in amount of about 20 per cent. Death claims paid are 40 per cent. less than the previous year. A corresponding reduction is also noticeable in the amount of policies surrendered and lapsed, all favorable features in the successful working of a life assurance company. In the interest of policy-holders, as well as of stockholders, it is wise to guard against unnecessary items of expense. This the home management appears to have done, for the expenses are lowered, while the assets are increased. The Fire Insurance Association, which, as we have stated, is under the same management as the Life Company first named, has made known the results of its first six months business, upon which the London Review remarks: "The reserve fund, formed out of the premium of £1 per share on the 50,000 additional shares issued, amounts to £50,000. The total paid-up reserves, therefore, in cash of the Fire Insurance Association, Limited, are now no less than £250 000 sterling. There can be no doubt that the Association has at one bound placed itself in the front rank amongst English fire offices, as far as strength and security to its policy-holders are concerned."

—An unexpected and unwelcome affair is that of which we hear from Truro N. S. Mr. A. H. Patterson, the acting agent at that place of the Halifax Banking Company, has left the country, giving rise to the impression that something is wrong in his accounts. Mr. Patterson for several years acted as assistant to the late Sheriff Blanchard, as agent of the bank named, and the Directors had been making arrangements with him to become Agent of the Bank, but failed to come to terms. It is stated that he transferred his property over to some of his creditors before leaving. Rumors having been circulated that the bank is the loser of a sum of money, the *Halifax Chronicle* of the 30th ult., "is in a position to state, on good authority," that the funds of the bank have not been tampered with. A correspondent writing to us upon the matter puts the case thus: "Whatever may prove to be wrong in Patterson's case, I do not believe he committed a criminal act. The trouble lay in his being engaged in business, one of the firm of W. A. Patterson & Co. Tatamagouche, N. S. No doubt A. H. Patterson the merchant and lumberman used to apply to A. H. Patterson the banker for discounts, and you may imagine with what force the arguments in favor of those discounts would come."

—The long and faithful services of Mr. Wm. Wainwright, in the Grand Trunk Railway Company's employ have, we are glad to notice, been recognized in a substantial way. He receives deserved promotion to the position of assistant general manager of the road, a post, the duties of which he is well qualified to discharge. He was perfectly familiar with everything in that depart-

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### NEW SEASON TEAS,

Direct importations from China and Japan which we are offering to the trade at low figures.

200 cases 2 lb. Crawford's Yellow Standard Peaches

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Bacon and Shoulders, Spiced Rolls and Beef Hams, Cumberland and Long Clear Bacon, Mess Pork, Lard, etc., etc.

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Highest Price paid for Pork.

ment until his appointment as general passenger agent. We have not yet learned who will fill Mr. Wainwright's late post, but no one, we venture to say, will fill it more acceptably to the public, or more advantageously for the railway company.

—The Bank of Commerce is opening an agency in Durham, in temporary premises meantime, pending the completion in mid-September of their banking rooms in Middaugh's new hotel building, so says the *Durham Chronicle*.

—The Stratford Board of Trade held its annual meeting on Friday evening 29th April. Officers were chosen as follow: President, W. R. Marshall, Vice-president, W. Mowat, Secretary, C. W. Young,

## Commercial.

### MONTREAL MARKETS.

MONTREAL, May 3, 1881.

Wholesale houses have been very busy during the past week in filling and shipping back orders; and judging from the quantities of goods awaiting shipment it will require a good many steamers to convey the westward freight. There appears to be a much healthier tone in wholesale markets generally. Hardware is beginning to show symptoms of improvement. Groceries are meantime quiet, but teas are likely to advance, especially the best qualities. Sugars are the turn dearer and have been largely dealt in. Leather has been quiet and prices as a rule favor buyers. Provisions and breadstuffs are quiet. Ashes are advancing. The wool market is in rather a demoralized state, and prices are difficult to quote. Freights can hardly be said to be established yet, but next week we hope to be able to quote them. Weather clear but cool, great need of rain.

**ASHES.—Pots**—The market has recovered somewhat, and although our closing quotations of last Tuesday (\$4 to 4.05) have not been exceeded the market closes firm at these prices.

Leading Wholesale Trade of Hamilton.

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Choicest Japan and Moyune, Young Hyson Teas, ex-steamships "Devonshire" and "Harter," and via Pacific Mail and San Francisco.

A full assortment of Pure Scotch and Canadian

### REFINED SUGARS.

Rio, Jamaica, and Java Coffees direct from countries of growth.

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The subscribers are now offering special values in JAPANS. Nagasaki in half-chests; Basket fired in hf-chests; Pan fired in hf-chests and 5lb caddies. YOUNG HYSONS. Moyune in half-chests; Ping Sung in half-chests and caddies; Java in chests. GUNPOWDERS.—Moyune in half-chests; Ping Sung in half-chests and caddies. CONGOU.—Kaisow in half-chests and caddies; Moning in half-chests and caddies; Pakling in half-chests and caddies. PEKOE.—Scented Orange in chests. ASSAM, PEKOE, SOUCHONG, in chests.

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