future large possible losses looming up in perhaps a not far distance are well grounded. The Fire Brigade has unquestionably its shortcomings, and its indisputable gallantry and courage on all critical occasions will by no means stand in the place of thorough efficiency, discipline and good leadership.

CHICAGO BANKS.—The Chicago national bank statement shows $37,234,756 loans, $65,800,000 deposits, $34,052,000 cash means, and $674,150 circulation, against $32,793,-312 loans, $51,958,000 deposits, $24,330,712 cash means, and $661,000 circulation on June 30, 1881. The largest previous loans on record were $36,270,305 on May 19, 1882, and the largest deposits were $66,575,-230 in October, 1881.

A MILLION A DAY.—This month's receipts of the United States Government amounted to over $1,000,000 a day; from customs (to July 23), $14,000,000; internal revenue, $9,000,000; miscellaneous, $2,500. Payments so far, $15,000,000, and there is $10,-000,000 interest to be paid in a few days.

"Intelligent!" said the man of his setter dog. "He knows a heap, sir. Why, once he took a dislike to a man and went and induced the man to kick him so I would lick the man! *Fact, sir!*"

The object of life insurance is to provide for those who are dependant upon others when they can no longer do it. Generally we refer by this to the time when death enters the family circle and takes away the father, and *then* if he was a wise parent, he has left a provision for his dear ones by means of a life insurance policy, and by this means he still ministers to those who were his nearest and best friends. All companies issue policies with this purpose in view as above stated.

The UNION MUTUAL not only protects the family when death takes away the father, but does more. If after three annual premiums, misfortune comes to the insured, and he cannot pay, *then* also is the protection to the family continued and there is no lapse of the policy until the value is exhausted. Thus not only when death comes, but also when misfortune comes does the UNION MUTUAL protect its patrons.

A writer makes his living by his marks, a pedestrian by his steps, a soldier by his arms, a singer by his notes, a gambler by his chips, a prize-fighter by his blows, while a fiddler scrapes for his living.

CHEAP ENDOWMENTS.—Young men whose surplus income is not large enough to pay for a short endowment can now take the accelerating endowment Policy of the UNION MUTUAL, and secure the same results without using so much money. Any Agent will show you a sample policy.

Positively the latest college joke:—Professor says: "Time is money; how do you prove it?" Student says: "Well, you give twenty-five cents to a couple of tramps; that is a quarter to two."

ACCELERATED ENDOWMENTS.—The policy holder in the UNION MUTUAL don't have to wait for the full term named in the policy to expire before he can collect the money. When the reserve and the value of the dividends equal the face of the policy, the Company will pay it on demand upon the execution of proper vouchers.

No policy is offered to the public which combines so many advantages for the policy-holder as that of the UNION MUTUAL COMPANY OF MAINE.

A New England pastor called upon one of his deacons, with whom he was at variance, and, with an air of great solemnity, said: "Brother, it is a shame that this quarrel of ours should bring scandal upon the church. I have prayed earnestly for guidance in the matter, and have come to the conclusion that you must give in, for I cannot."

FIRST PAPER MONEY.—The oldest bank notes are the "flying money" or "convenient money," first issued in China 2,697 B. C. Originally these notes were issued by the treasury, but experience dictated a change to the system of banks under government inspection and control. The early Chinese "greenbacks" were in all essentials similar to the modern bank notes, bearing the name of the bank, the date of issue, the number of the note, the signature of the official issuing it, indications of its value in figures, in words and in the pictorial representation of coins or heaps of coins equal in amount to its face value, and a notice of the pains and penalties for counterfeiting. Over and above all was a laconic exhortation to industry and thrift—"Produce all you can; spend with economy." The notes were printed in blue ink on paper made from the fibre of the mulberry tree. One issued in 1399 is preserved in the Asiatic Museum at St. Petersburg.

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 27th July, 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	210¼	211½			211½	212	210¾	211¾	210½	211½	211	211½	3039
Merchants Bank	100	5,614,570	525,000	129	129¼				129	128¾	129	128	128¼	128¾	128¾	867
Canadian B'k of Com.	50	6,000,000	1,400,000	143¼	143¾			143¾	144	142½	143¼	143¼	143¼	143½	143¾	1320
Bank of Toronto	100	2,000,000	600,000	185½	186			185¾	187		186½		186½			948
Ontario Bank	40	2,998,280	100,000	126	127									126¼	128	225
Banque du Peuple	50	1,600,000	210,000		89				89½						89	186
Bank British North A	£50	4,866,666	1,216,000													
Molson's Bank	50	2,000,000	140,000		128										125	488
Dominion Bank	50	970,250	415,000													
Federal Bank	100	1,367,280	300,000													
Imperial Bank of C.	100	1,000,000	175 000													
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						121							20
Union Bank	100	1,995,510	18,000		96											10
Exchange Bank	100	500,000	200,000	172	172¼											17
Banque d'Hochelaga.		680,060							94¼							5
Maritime Bank	100	697,800														
Montreal Tel. Co.	40	2,000,000	171,432								131¼				131	575
Dominion Tel. Co.	50	711,700														
Rich. & Ont. Nav. Co.	100	1,565,000	21,704		73			72½	73¼	71½	72	70	70¼	70¼	70½	1550
City Pass. Ry. Co.	50	600,000			147½			148	148¾	148¼	149	149½	151½	150½	152¼	1490
City Gas Co.	40	1,800,000		172	173½			173	173¼	172¾	173	172¾	173		173	3967
Canada Cotton Co.	100															
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	61,000													
Mont. Building Ass.	50	481,027			64¼											50
St.Paul M.&M.R'way	100										136		135			150
Graphic Printing Co.																
Canada Shipping Co.																
Montreal Cotton Co.																
Dundas Cotton Co.																
Canada Paper Co.					118						118					45
Canada Central Bonds															103	£3000
Champlain & St.L. "																

A QUESTION OF AUTHORSHIP.

The Montreal *Witness* of Saturday contained the following:—"For many years a series of very able monthly financial reviews appeared anonymously in the *Witness*, the author of which, we are now permitted to say, was Mr. George Hague, now manager of the Merchants' Bank. There have of late appeared in various papers in Toronto assertions made by and on behalf of Mr. John Hague, claiming the authorship of these articles for him, and declaring that they came to an end owing to a difference of opinion as to the balance of trade. It is also said that this series is to be republished in Toronto, so far as we are informed, entirely without out leave, over the name of this claimant to their authorship. The facts are that the letters, so long as they were of any value, were the work of Mr. George Hague, his relative acting as a sort of secretary in putting them on paper. After Mr. Hague found it necessary to give them up he made an effort to have the series continued by Mr. John Hague. How completely they flickered out after Mr. George Hague left Toronto will be evident to the most cursory reader if the letters are ever published as proposed." The appearance of the above in the *Witness* immediately called forth the following letter to that paper from Mr. Hague of the Merchants' Bank:—"The paragraph in Saturdays' *Witness* respecting the authorship of financial articles published some years ago, scarcely meets the position. The facts of the case are these:—About the year 1864, having previously written much for the *Witness* on various topics, I commenced a series of articles reviewing the bank statistics appearing monthly in the *Canada Gazette*. Several years afterward, when my brother came to Canada, he rendered me valuable assistance in preparing the articles for the press; statistics, facts and leading ideas, being furnished by myself. After a time, as use and practice rendered him more familiar with the subject, the articles became almost entirely his own. This was especially the case after I left Toronto. In my judgment (though it may be a partial one) the last of the series, though different in style, were at least as good as the first. They were discontinued, I believe, partly because they were sent somewhat irregularly, but chiefly because they were considered a little too scientific and *doctrinaire* for the columns of a daily journal. G. HAGUE."

WHOLESALE BRIBERY.—The Philadelphia *Times* correspondent says that a letter written by J. J. Newell, formerly of Adrian, Mich., declares that he has documents to prove that $2,000,000 of money, stocks, and bonds were furnished for the pool in 1868 to 1870 to secure the passage of the bill making a land grant to the Texas Pacific Railroad. The communication withholds the names of the persons involved. Newell says $90,000 money and $2,000 in stocks was placed in the hands of two Senators to disburse where it would do most good. He alleges also that $1,000,000 stock was used to pass the bill in the House. He asks the Committee to name a day when he can be heard, and promises to furnish the names of the men who disbursed and accepted bribes. It is understood that a majority of the Committee favour hearing Newell.

LIVERPOOL SHIPPING.—An interesting statement of the movements of shipping in the port of Liverpool has just been issued, and shows that the number of foreign ocean sailing vessels that paid dock tonnage rates was 2,221; coastwise, 4,262; foreign ocean steamers, 2,700; coastwise, 6,306—being a decrease, compared with the previous year, in the number of ocean sailing vessels of 57; coastwise, 511, and ocean steamers, 150, and an increase of 796 in coastwise steamers; the total number of vessels entering the harbor being 20,966, or an increase of 717 vessels on the year. The total amount of tonnage was 7,280,109, *being an increase on the year of 116,908 tons*; the total income of the Dock Trust being £1,022,844 1s. 5d., being a decrease compared with the income for the previous year of £29,083, 12s. 0d; this being largely due to the remission of town dues and dock rates on various articles imported, which had unfairly handicapped them when competing with other ports.

A LOST ENGINE.—One of the most remarkable cases of "mysterious disappearance" on record is that of the engine of the Kansas Pacific railway that went down into Kiowa creek, some thirty miles this side of Denver, one black, stormy night, several years ago. The stream, which is ordinarily insignificent, had been transformed by a sudden flood into a roaring torrent which swept the bridge away, and the engine plunged in and was swallowed up in the quick-sand. Repeated efforts have been made by boring and digging to find the lost locomotive, but they have all been to no purpose; the thirty tons of iron and steel have burrowed beyond discovery. Possibly they are working down toward China and will ere long turn up as the first American locomotive in the celestial empire.—*Railway Age.*

EARNED THEIR PAY.—The three receivers of the Mercantile Savings Bank, Boston, claim that they have fully earned their pay of about $3,000 a year each. The bank failed in 1878, with deposits of $3,700,000. Depositors' books sold at that time for 54 cents on the dollar. The receivers found 833 mortgages among the assets, on half of which, lying in forty-nine cities, and towns outside of Boston, they had to foreclose. They carried the real estate, laying out $73,000 in repairs, and having at one time 1,000 tenants. Gradually they sold the property, and will pay 84 per cent. in dividends to depositors.

A VESSEL WITHOUT A COUNTRY.—Detroit, July 20—Last season the Canadian schooner Mary Merritt went ashore on White Fish Point, Lake Superior, and was released by the tug Winslow. She was brought to this port, and after laying at Springwells for a long time, was sold at Marshal's sale, Capt. Grummond being the buyer. She was last spring transferred to Capt. A. C. Smith and G. W. Jones. It was thought that Smith could run the vessel, as he was a British born subject, but it was found that he had been naturalized. The papers were then made out in favor of Smith's wife, but it was discovered that she was also Americanized by being a wife of an American. At this point the Canadian officers at St. Catharines struck the schooner's name off the Canadian register, thereby leaving her without a country. She will probably be granted an American register. The schooner is at present here stripped, awaiting a decision.

EIGHT PREACHERS AT ONCE.—Eight clergymen preached simultaneously in the Eastern Penitentiary, Philadelphia, on a recent Sunday, to invisible audiences. This prison is conducted on the principle of solitary confinement. Each prisoner has his own lonely cell. These cells open on eight corridors, radiating from an octagonal centre. The preachers stood at the outer ends of the corridors, and could be heard by the occupants of the cells in their several sections. A group of officials and reporters in the middle of the prison experienced the novel sensation of listening to eight sermons at once.