

STOCKS IN MONTREAL.

MONTREAL, Aug. 13, 1884.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price the Date, 1884.
Montreal	188 1/2	191 1/2	2438	191 1/2	191 1/2	197
" .. x.d.						
Ontario	107 1/2	108 1/2	391	110	109	
People's	45	45	25	43 1/2	45	
Molson's	110	110	50	110	112	124 1/2
Toronto	170 1/2	178	410	177 1/2	179 1/2	183 1/2
Jac. Cartier	109 1/2	111 1/2	557	111 1/2	112	
Merchants	117 1/2	121 1/2	2445			
Commerce						
Eastern Tps						
Union						
Hamilton						
Exchange						
Mon. Tel.				112 1/2	115	
Dom. Tel.						
Rich. & O.	59	60 1/2	1730	59 1/2	60	77 1/2
City Pass	121	123	225	121	121 1/2	
Gas	188 1/2	189 1/2	2934	187 1/2	188 1/2	
" .. x.d.						
R. C. Ins. Co ..						

REMOVING PHOSPHORUS FROM IRON.

Andrew Carnegie, the well-known Scotch iron-master of Pittsburgh, gives the following description of how Messrs. Thomas and Gilchrist succeeded in devising their now famous process for eliminating phosphorus from iron. The story reads almost like a fairy tale. This writer says: "In making steel, ten tons of molten pig iron are run into a big pot called a converter, and hundreds of jets of it are blown up through the mass to burn out the silica and carbon, and finally to make it steel. Now phosphorus has a greater affinity for lime than for iron when it reaches a certain temperature, and when the air blast brings the mass to the required heat, the million particles of phosphorus, like so many tiny ants disturbed, run hither and thither quite ready to leave the iron for the lime. In experimenting to get rid of the phosphorus, these clever young men (Thomas and Gilchrist) first put a lot of lime in the bottom of the pot as a bait, and into this fly the ants, perfectly delighted with their new home. The lime and the slag float to the top and are drawn off; but mark you, let the temperature fall and the new home gets too cold to suit these salamanders, although the temperature may be over 2,000°—hot enough to melt a bar of steel in a moment if thrown into the pot. No, they must have 2,500° in the lime, or they will rush back to the metal. But here lay a difficulty, 2,500° is so very hot that no ordinary pot lining will stand it, and of course the pot itself will not stand a moment. If ganister or fire-brick is used, it just crumbles away, and besides this, the plaguey particles of phosphorus will rush into it and tear it all to pieces. The great point is to get a basic lining—that is, one free from silica. This has at last been accomplished, and now the basic process is destined to revolutionize the manufacture of steel, for out of the poorest ores, and even out of the puddle cinder, steel or iron much finer than any now made for rails or bridges, can be obtained, and the two young chemists, patentees of the Thomas-Gilchrist process, take their rank in the domain of metallurgy with Cort, Nelson, Bessemer and Siemens. These young men have done more for England's greatness than all her kings and queens and aristocracy put together!"

—LIFE INSURANCE THE TRUE SHEET ANCHOR.

—Let the tree be known and judged by its fruit. In 1883, the life insurance companies doing business in this State, during that period (one year) paid to the widows and orphans of the land nearly \$34,000,000. How many families that vast sum saved from drifting on to the barren, rocky and pitiless shores of destitution we are unable to compute with precision, but almost any mind can form an estimate of the number that will not be far from the actual truth. What the life companies did last year is to be done with a larger sweep of beneficence this year and in years to come; for the means of carrying on this great and good work are a solid existence and securely placed for all time. They amounted December 31, 1883, to the magnificent sum of \$471,805,921 held for the benefit of the bereaved and helpless, and guarded more carefully and securely than any other fund in existence, and so ample is their sufficiency that they show a surplus of over \$80,000,000, or \$120 for every \$100 above the sum required to fulfil all existing contracts. This work of beneficence is there-

fore bound to prosper and increase, and the basis on which it is founded is certain to deepen and broaden in proportion, so as to render every step onward as sure and firm as the earth's foundation. Such is the true family sheet anchor—genuine, regular, old-line and infallible life insurance.

INSURANCE AGAINST EMPLOYERS' LIABILITY.

An important question as to the risks covered by a policy of insurance against employers' liability has been decided by the Court of Appeal. A shell, brought by Lord Charles Baresford from Egypt, was given to the Henry Rifled Barrel Engineering, &c., Company to be cut in two, in order to be used as an ornament. The shell was believed not to be charged, but as it turned out, was actually a live shell, and while it was being operated upon by a workman it exploded. The man, whose occupation was described as that of a fitter, sued for and obtained damages from his employers, who, in their turn, sought to recover the amount from the Employers' Liability Assurance Corporation, with whom they had insured themselves. The corporation, however, resisted payment on the ground that it did not come within the scope of the business of a fitter to cut shells, and that the risk was not covered by the policy. In the Divisional Courts, the opinion of the judges on this point was divided. The Court of Appeal has, however, held that, although the cutting of shells may be a very exceptional occupation for a fitter, yet it was part of the ordinary business of an engineer to receive iron, old or otherwise, and make it into something else, and that the policy of insurance must, therefore, be held to cover all accidents which might arise in connection with such a business.

—The Inspector of Insurance for the Province of Quebec, Mr. Walter Smith, has been studying the mixed mutual fire insurance system of Ontario, with a view of deciding on its merits, before recommending its introduction in Quebec. He recommends that fire policies be made uniform in their conditions, and that these be made statutory, as is the case in Ontario. The inspector calls attention to the liability of members of mutual companies, after the companies in which they were insured have become insolvent, or have ceased to do business. This, matter, he says, has been the subject of much litigation, but that owing to the different opinions of the judges, the decisions have not been satisfactory; several of them have been appealed from, and, in his next report he is to give decisions of the higher courts to which appeals have been made. The inspector further calls attention to the fact that many of the mutual fire insurance companies of the province do not come under the inspector's supervision unless at the request of twelve persons interested; such is the law, 45 Vic., cap. 48, sec. 13, P. Q.—these companies do not report to the government. The inspector makes the business-like suggestion that the law of inspection be changed to apply to these companies, of which there are thirty or more.

Commercial.

BRITISH MARKETS.

LONDON, Aug. 13th 1884.

Beerbohm's report says:—Floating cargoes—Wheat, buyers hold off; maize, none offering. Cargoes on passage—Wheat, very heavy; maize, easier. Mark Lane—Wheat and maize rather easier; good cargoes No. 2 spring wheat for prompt shipment 34s. to 34s. 6d. was 35s. English and French country markets, generally cheaper. Imports into the United Kingdom the past week—Wheat, 285,000 to 290,000 qrs; maize, 195,000 to 200,000 qrs; flour, 180,000 to 185,000 bbls. Weather in England, less oppressive. Liverpool—Spot—Wheat, heavy; maize, easier; No. 1 California, 7s. 6d.; No. 2, 7s. 4d.; a. r. w., 7s. 8d.; spring 7s. 1d. all two pence cheaper; maize, 5s. 4 1/2d. halfpenny cheaper. Paris—Wheat and flour rather easier.

LIVERPOOL, noon, 13th 1884.

Flour, 10s. to 11s 6d.; spring wheat, 7s. 3d. to 7s. 5d.; red winter, 7s. 4d. to 7s. 6d.; No. 1 Cal., 7s. 9d. to 8s. 2d.; No. 2 Cal., 7s. 7d. to 7s. 9d.; corn, 5s. 4 1/2d.; barley, 5s. 6d.; oats, 5s. 5d.; peas, 6s. 8d.; pork, 76s. 3d.; lard, 39s. 6d.; bacon, 50s. 0d. to 51s. 0d.; tallow, 35s.; cheese, 58s. 0d. Breadstuffs dull and neglected; prices nominal.

AMERICAN MARKETS.

New York, Aug. 13th 1884.

Cotton firm at 10 1/2c.; futures easy; August, 10.73; September, 10.84; October, 10.55; November, 10.40. Flour dull; receipts 14,000 bbls; sales, 12,000 bbls, all unchanged. Rye dull and easy, no decided change. Wheat—Receipts, 228,000 bush.; firmer; sales, 5,368,000 bush. future; 365,000 bush. spot; exports, 173,000 bush.; No. 2, Chicago, 86c.; No. 2 red, 90c. to 91 1/2c.; No. 1 red and white State, \$1.02. Barley nominal. Malt unchanged. Corn stronger; No. 2 sold at 63c. Oats firmer,

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NEW SEASON'S JAPAN TEAS.

Choice Green and Black Teas, all grades and sorts.

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Full lines of choice Porto Rico, Liverpool, Scotch and Canadian Refined, at bottom prices.

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JONES' Spades, Shovels, Forks and Draining Tools, a large stock of all their Brands. Jobbers get our Price List. Equal to "Amea" in quality and cheaper.

AXLES manufactured by Byers Bros. & Co., very superior quality and finish.

CARRIAGE SPRINGS complete stock of Gananoque Spring Co., second to none.

HOOKS & RINGS, heavy and light, T hinges, Butts and Washers, Cowan & Britton, celebrated make.

WEINGERS, Royal Canadian, by Cowan, best in the market.

SNATHES & CRADLES, Skinner & Co. make also Parmenter & Bullock and Goulette good, in stock; "Gananoque," we are glad to proclaim, still ranks high in its Iron & Steel manufacture.

SCYTHES, Grass and Grain, from the celebrated makers Hubbard, Blake & Co.