

—Our shipments of iron ore to the United States for the four years ended with June, 1881, were nearly eighty thousand gross tons. At the rate of increase which the following figures give, it is pretty certain than those of the fiscal year just closed will show over fifty thousand tons shipped from Canada to United States:—

Fiscal year, 1878.....	3,020 tons.
" 1879.....	2,699 "
" 1880.....	30,176 "
" 1881.....	43,444 "

In four years 79,339 tons. This ore, says the *N. Y. Bulletin*, competes with the Lake Superior ore, being of excellent quality. At present, Canadian ore, ranging from 55 to 58 per cent. of metallic iron, brings \$6 50 per ton on cars at Buffalo, duty paid. There is a possibility that the price will be reduced to \$5 to encourage heavier sales of Canadian ore in the United States.

—The imports of merchandise at Montreal during June, show a total value which slightly exceeds that of the June imports of 1881, the figures being:— Dutiable goods, \$2,730,078 against \$2,617,269; Free goods, \$970,042 against \$757,500; grand total, \$3,701,777 as compared with \$3,446,629. We append some items by way of comparison:—

	June, 1882.	June, '81.
Woolen Manufactures	\$308,888	\$362,745
Cotton "	248,253	367,179
Sugar	293,501	233,533
Pig iron (114,820 cwt.)	75,138	29,853
Bar iron	120,730	88,845
Other iron and Hardware..	353,300	246,005
Silk, and manufactures of..	59,056	86,582
Leather goods.....	62,701	59,694

—The assessment of Halifax for the present year gives the value of property as \$15,526,688, a decrease from last year's valuation of \$58,768. But we learn further, property which last year was assessed at a valuation of \$126,800 is now in the possession of the Government, by which it was purchased for purposes of railway extension. There is thus, properly, an increase of \$68,032 in the value of property.

—The Merchants' Bank of Halifax has declared a dividend of 3½ per cent for the half year.

—An agency of the Bank of Nova Scotia has been opened at Campbellton, N. B.

INSURANCE NOTES.

We have before us the fifty-seventh annual report of the Scottish Union and National Insurance Company, which began business in Canada some months ago. Our readers will be interested in knowing something of its financial condition. Considering its age this company shows unusual progress. Its income in 1876 was £456,000. This increased to £495,000 in 1879, and in 1881 to the sum of £592,000. Capital and reserves had grown from £424,813 to £485,082. The whole funds of the company made a corresponding increase. In 1876 they were £2,205,000 and at the end of last year had reached £2,286,000. The premiums received last year after deducting sums paid for re-insurance, came to £199,803 10s., being more than £50,000 beyond those of the year 1880. The whole losses, commissions, and charges, for claims arising during the year, amounted to £159,648, consequently the net profit was £40,155. The shareholders got a dividend of 16 per cent and the reserve was increased £14,411. It now amounts to £202,511.

From a congratulatory circular issued by President De Witt to the agents of the Union Mutual Life Insurance Company of Maine, we learn that this company closed the month of June with a largely increased business as compared with 1881. The six months' record shows the very handsome increase of over \$500,000 of

new business. This increase is specially noticeable for the month of June, which shows a ratio of increase over June, 1881, equal to more than 25 per cent. The business of June, 1882, alone included the issue of 204 new policies, insuring \$17,770. We notice that the company is not without honor in its own State. It has issued one-fourth of the new policies and nearly one-fourth of the insurance covered by them must be credited to Maine—showing what all life companies do not always show, namely, that the Union Mutual and its managers are most popular and trusted where they are best known. The Canadian public appear to appreciate the Maine non-forfeiture clause in this company's contract especially in Nova Scotia where the business seems particularly prosperous. The Halifax agency reports \$42,750 for the month of June.

It is astonishing how little regard many good people—or rather people who wish to be considered good—have for common honesty. They would not cheat a neighbor, this would be wrong, but a government, or a public corporation may be plundered with impunity. In their estimation it is no harm to smuggle goods required for household purposes; neither is it wrong to make false statements to an insurance company for the purpose of obtaining one of its policies. This was evidently the opinion of one J. R. Paul, who insured his life in the *Ætna Life Insurance Company* for \$10,000. In 1873, being unable to pay his premiums, he sold part of his insurance to the company for cash, and received a paid-up policy to the amount of \$786, on the condition that he would take a new policy for \$10,000. This he did, paid two semi-annual premiums, and then asked the company for the cash value of his insurance. In order to induce the company to buy him off, he represented that he was very much out of health, and that he had been so for years. He stated, in fact, that he was in a critical condition, but needed money so badly that he was willing to sell out. In his previous applications to the company, the last one of which was written only a year before, he had represented himself as being in good health and perfectly sound in every regard. The company necessarily and justly declined to pay him anything, for by his own statements he had become a member of the company by unqualified falsifications. Paul then brought suit against the company, and it was finally tried in the appellate court, and was decided against Paul on the ground of fraud on his part in misrepresenting his health and physical condition. Justice Bailey, in rendering his decision, justified the company, and said that Paul knew that his representations were false.

FIRE RECORD.

Markdale, 5th.—G. S. Brown's steam saw mill burned, loss \$3,500; insurance \$1,800.—London 7th.—Mr. Morris' stable burned, cause: boys playing with matches.—Roslin, 7th.—Albert Latta's two barns and sheds burned; insurance \$1,200.—Paris, 17th.—James Millar Senr.'s residence burned down. Cause: sparks from chimney, loss \$2,000; insured Waterloo Mutual \$1,000.—Owen Sound, 14th.—W. B. Stephen's hardware store took fire early this morning and spread thence disastrously, the block being a frame one; his loss is over \$8,000, insured on stock \$1,700 in British America, and \$1,500 in Lancashire; Crane & Urquhart, general dealers, and Miss Haunah, dress maker, stocks badly damaged by removal and by water, covered in Lancashire, N. B. & M. and Canada, Wootton butcher, covered in Quebec, Butcherts Dominion Block partly destroyed, insured Northern \$2,000.

OTHER PROVINCES.—Fredericton, N. B. July 11th, Exhibition Building burned which four years ago cost \$13,000. Insured \$3,000.—Selkirk, Man. July 8th.—W. H. Eaton & Co's store burned, owned by F. W. Colcleugh, who also loses \$1000 worth of lumber, loss on building \$2,500, insured \$600, in Canada F. & M. Eaton's loss \$6,000, insured in Canada \$4,400.—Boncherville, Que., 16th.—Rev. Father Primeare's stables and granary burned, loss about \$3000, not insured; L. Gauthiers' forge &c. burned, loss \$2000 part insured. Mr. Laforce loses \$400, not insured.—Falmouth, N. S., 8th.—Storehouse of Mr. J. E. Lawlor burned, insured \$3,200 in N. B. and M.; \$500 in Canada F. and M.—Lennoxville, Que., 13th.—Christopher Norcross' carriage factory and contents burned, loss \$300, insurance \$700; Thos. Dundin, blacksmith shop, loss \$500, not insured; Barlet Bros., tub factory, \$700 to machinery and \$300 to stock, Giroux & Bain, carpenters lost \$250.

MANITOBA ITEMS.

We have now at St. Boniface several mercantile houses, large manufactories, immens- brick yards, mills, &c. Why, says *Le Manitoba*, should we not have a bank? Emerson, Portage la Prairie, Brandon and Battleford have banks.

West Lynne is to have a saw mill, and it is an Emerson man who will start it, in spite of the bitter rivalry between the places. Piles for the large flour mill of the H. B. Co., at West Lynne, are being driven near the large flax warehouse of Livingstone Bros., from Baden, Ont.

A telegram states that the total value of goods entered by the Canadian Pacific Railway Company at the port of Winnipeg, duty free, during last fiscal year, was \$297,293. The total value of dutiable goods entered by the company in that time was \$713,611, on which duty was paid to the amount of \$175,864.54.

Ten years ago, Villeneuve & Lacaille, of Montreal, bought through Archbishop Tache 1,000 acres of land in St. Charles, St. Francois, and Baie St. Paul, parishes of Manitoba. Last week, Mr. Villeneuve sold half of the property, namely, the portion in the parish of St. Charles, for \$9,000.

It is expected, according to the *Free Press*, that the Southwestern Railway will be completed and running into Carman before the end of July in spite of the disagreement among the directors.

The construction train on the Portage, Westbourne and Northwestern Railway had reached Westbourne on the 14th instant. Ruttan, Rodger & Co. have the contract for putting in the sidings on that road.

The *Fargo Bee* says that the Red River has been black with pine logs during the week. Seven million feet floated from the Ottertail, having wended their way past toward Winnipeg.

From the *Edmonton Bulletin*, June 4th, we learn that the "Nortucote," the first boat, arrived from Cumberland on Sunday last with about 50 tons of freight for the H. B. Co. and for private parties. The cargo comprised 700 sacks of flour from Prince Albert, principally for the Peace River trade, a quantity of wheat of an excellent quality from Battleford, and 123 pieces of goods for the Athabasca district. She left Cumberland on the 8th of May, Prince Albert on the 18th, Carlton on the 20th, Battleford on the 23rd.

The well-known Waterous Engine Works Company have just given a marked example of enterprise in opening a branch of their works in Winnipeg. In June last they began the erection of a machine shop 20 x 60 and other buildings, pattern shop, &c., 32 x 40, on Fonseca Street, corner of Meade, on a lot 132 ft square. These are now ready for work, and a moulding shop 30 x 40 will be the next erection. The plant and buildings, etc., when the proposed equipment is complete, will cost about \$20,000, and about 20 men will be employed at the outset. Especial attention will be given to engines and mill machinery, for the repairs of which the present demand seems to indicate that large capacity will be required. Mr. Waterous, Jr., will be resident manager.

Mr. R. Scott Armstrong, of the Guelph Township flouring mills, has bought the flouring mills of Mr. George Balkwell, at Rapid City, Manitoba, and the eleven acres of land connected with them. The price paid is a handsome one. Mr. Armstrong will go to Manitoba to run the mills and perhaps Mr. Balkwell will come to Guelph to retire.

HUDSON BAY COMPANY.

A general court of this Company was held at the Cannon-street Hotel, London England on June 27th. A report from the Governor and Committee was laid before the shareholders, in which a return of capital and dividend was recommended. There was a large attendance of shareholders.

The Chairman, Mr. Eden Colville, in moving the adoption of the report said the profits on the outfit of 1880, the year under consideration, showed practically the same amount as those of 1879, and considering the change in fashion and the decrease in value of 10 per cent. on beaver, 5 per cent. on marten, and 20 per cent. on mink as compared with the prices of the previous year, and also considering that the bulk of trade was not so large, he thought the result very satisfactory. Much credit was due to the company's officers for having exercise such good judgment in their bargains and economy in the general conduct of their business. The general trade of the Company satisfactory. The large influx