days.

Sometime ago-we expressed surprise at the end of this century being reached before an International

Court had been established to settle national disputes as individual ones are in the Courts of law. It has been said: "War is-a-game-which, were their subjects wise, kings would not play at." But war is not a game confined to kings, for it is well-known-that-republics are exceedingly belligerent, and the more democratic a people the more are they prone to delight in war. Our local Board of Trade has done wisely in passing a resolution in favor of an international board of arbitration. This action should be adopted by every other Board of Trade and public body, as the only way to bring about such a reform is to arouse public sentiment in-its support. Were this done throughout Canada and the United States, it-would be materially helpful in restraining those ebullitions of popular feeling which are apt to lead up to threatenings and offensive actions. Why a community of men, who would scorn to settle a dispute by a pugilistic encounter, who regard such an act as most disgraceful, as only worthy of rowdies, should yet approve of nations fighting over their quarrels, is an anomaly. In a few years it will be regarded with amazement, and as proof of the slow steps by which civilisation advances.

THE routine at the Post Offices, in I'm damme d regard to unstamped letters, causes needless delay. When a letter has no stamp it is sent to Ottawa, there it is opened, and the sender is notified of such a letter being there await ing the remittance of the necessary stump. This being received, the erring letter is returned to the writer. There is no need for so circumlocutory a style of-dealing with letters. If one is unstamped, the local postmaster might be authorized to notify the sender, and the sooner the better, as very serious trouble is liable to be caused by delay in the delivery of a letter. To cause a delay of four or five days in a letter because it lacks a 3 cents stamp is a-practice which-needs reforming, even if it does cause a breach of red tape precedents, some of which are too antiquated for modern

Ur to a few days ago no case had A-Lorn Company occurred of a Canadian loan company having failed. The record-unfortunately is now broken by the Toronto Land & Loan Company collapsing. This incident is certain to be much misunderstood unless explained. The company was not a loan company in the ordinary sense. It never was regarded in that light, nor in any serious light where it was established. With an authorized capital of \$1,000,000 it had only \$11,500 stock fully paid up, and \$65,780 partly paid up. It had neither deposits nor debentures. Its assets consisted of loans on real estate, \$15.459, and real estate which cost \$63,230, upon which the company owed \$46,067. The statement for 1894 showed that the liabilities were \$138,347, which was \$116,375 in excess of the assets! The company in fact was a small private affair organized-for speculating in real estate, in which its operations were disastrous, and the mischief was aggravated by the secretary absconding. It is much to be regretted that a financial company of any kind, or any size, should become insolvent; but so far as the Toronto Land & Loan Company goes, it was too trifling a concern-to-have any significance, and ought never to have been incorporated.

## FIRE LOSSES IN CANADA ON SPECIAL LOSSES DURING 1895.

Feb. London 60,000 25,000 22,000 Mch. Windsor 20,000 12,00		D	URING 1895.		
Madoc			CHURCHES.		
Madoc		Dauville	**** *** * * * * * * * * * * * * * * * *	\$ 6,000	\$ 3,000
Mch.					6.000
Meh.   Windsor   22,000   12,000   12,000   13,200   13,200   13,200   13,200   13,200   10,000   10					26,000
St. Thomas					22,000
April   Port William					
Victoria Corners	April				
Coaticooke	***		•••••		
Page		Coaticooke			1,800
FLOURING MILLS   \$ 2,000   \$ 1,200   \$ 3,000   \$ 1   \$ 1,200   \$	Dec.	Bekeil	** * * * * * * * * * * * * * * * * * * *		30,000
FLOURING MILLS   \$ 2,000   \$ 1,200   \$ 3,000   \$ 1   \$ 1,200   \$				\$ 104,500	\$125,000
May   Simcoe   15,000   13,000   14,000   1,	-	FL		-7 -27 -2	
May   Simcoe   15,000   12,000   12,000   1,	72_1.			<del></del>	1
June   Lynedoch   2,000   1,000   3,000					, , , , , , , , ,
Sep.   Watford   12,000   3,000   4   Dundalk   2,500   1,100   2,000   1,700   1,700   1,700   1,700   1,50				, -	1
Dundalk					1
Thornbury   Oatmeal   2,000   1,700   1,700   1,700   3,000   1,700   1,000   15,000   9,000   1,000	-44			2:500	
Ingersoll		Thornbury	Oatmeal	2,000	
Nov.   Pike Creek   10,000   6,100   15,000   9,000   15,000   9,000   15,000   9,000   15,000   9,000   15,0		Ingersoll	********	22,000	
Merrickville			******	4,000	3,000
FOUNDRIES AND MACHINE SHOPS.   \$ 1,100   \$ 1,100   \$ 1,100   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,000   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,800   \$ 1,000   \$ 1		Pike Creek			6,100
May   St. Catharines   Foundry   \$ 1,100   \$ 1,100   2,000   1,000	•			15,000	9,000
May         St. Catharines         Foundry         \$ 1,100         \$ 1,100           June         Quebec         Machine shops         2,500         2,000           Montreal         Type foundry         1,000         Nil           Nov.         Montreal         Toundry         10,000         Nil           Nov.         Montreal         do         1,800         1,800           \$ 16,400         \$ 5,900           GRAIN ELEVATORS AND STOREHOUSES.           Jan.         Myrtle, Man         Storehouse         \$ 2,000         \$ 1,700           Mch.         Winnipeg         do         11,000         10,000           Mch.         Methven         Elevator         9,400         8,900           May         Gilbert         Storehouse         2,500         2,000           July         Arnprior         do         3,700         3,700           Sarnia         do         5,000         3,300           Sep.         Carberry         Storehouse         3,200         6,800           Nov.         Montreal         do         6,000         5,600           Nov.         Montreal         do         35,000         35,000	- •	*	***************************************	\$ 86,500	\$ 40,100
July   Garber   Montreal   Type foundry   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,800   1,800   1,800   1,800   1,800   1,800   1,800   \$ 16,400   \$ 5,900   \$ 1,700   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000		FOUNDRIES	AND MACHINE	SHOPS.	
July   Montreal   Type foundry   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,000   1,800   1,800   1,800   1,800   1,800   1,800   1,800   \$ 16,400   \$ 5,900   \$ 1,700   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   10,000   11,000   11,000   10,000   11,000	Man.	C. C.Alesian			
Montreal   Type foundry   1,000   1,000   Nil     Nov.   Montreal   do   1,800   1,800     \$ 16,400   \$ 5,900     \$ 16,400   \$ 5,900     \$ 16,400   \$ 5,900     \$ 16,400   \$ 5,900     \$ 16,400   \$ 5,900     \$ 16,400   \$ 5,900     \$ 1,700   10,000     Mch.   Winnipeg   do   11,000   10,000     Mch.   Winnipeg   do   11,000   10,000     Mch.   Winnipeg   do   9,000   6,000     Winnipeg   do   3,700   3,700     Amprior   do   3,700   3,700     Sarnia   do   1,400   1,400     Aug.   St. John, N.B.   do   5,000   3,300     Noniga   Elevator   6,800   6,800     Sep.   Carberry   Storehouse   3,200   1,700     Oct.   Winnipeg   do   6,000   5,600     Nov.   Montreal   do   35,000   35,000     Nov.   Montreal   do   35,000   35,000     Dec.   Chesley   do   1,500   1,300     Hontered   do   35,000   35,000     Hontered   do   1,500   1,300     Hontered   Ho		Onelus	Machine share	\$ 1,100	1 4 -,
Solution   Color   C		Montreal	Tope founder	2,500	
Solution   Color   C	Iuly	Colling wood	Foundry.	1,000	
Sep.   Carberry   Storehouse		Montreal	do	1.800	
GRAIN ELEVATORS AND STOREHOUSES.					
Jan.         Myrtle, Man.         Storehouse.         \$ 2,000         \$ 1,700           "Winnipeg.         do         11,000         10,000         6,000           Mch.         Brandon, Man.         do         9,400         8,900           May         Gilbert         Storehouse         2,500         3,700           July         Arnprior         do         3,700         3,700           Sarnia         do         1,400         1,400           Aug.         St. John, N.B.         do         5,000         3,300           Sep.         Carberry         Storehouse         3,200         6,800           Sep.         Carberry         Storehouse         3,200         1,700           Nov.         Montreal         do         35,000         35,000           Dec.         Chesley         do         1,500         1,300			!	\$ 16,400	\$ 5,900
"Winnipeg"         do         11,000         10,000           Mch         Brandon, Mau         do         9,000         6,000           "Methven         Elevator         9,400         8,900           May         Gilbert         Storehouse         2,500         3,700           July         Arnprior         do         3,700         3,700           **         Sarnia         do         1,400         1,400           Aug         St. John, N.B.         do         5,000         3,300           Noniga         Elevator         6,800         6,800           Sep.         Carberry         Storehouse         3,200         1,700           Oct.         Winnipeg         do         6,000         5,000           Nov.         Montreal         do         35,000         35,000           Montreal         do         1,500         1,300		GRAIN ELEVA	TORS AND STOR	EHOUSE	S.
"Winnipeg"         do         11,000         10,000           Mch.         Brandon, Mau         do         9,000         6,000           "Methven         Elevator         9,400         8,900           May         Gilbert         Storehouse         2,500         3,700           July         Arnprior         do         1,400         3,700           **         Sarnia         do         1,400         1,400           Aug         St. John, N.B.         do         5,000         3,300           Sep.         Carberry         Storehouse         3,200         1,700           Oct.         Winnipeg         do         6,000         5,000           Nov.         Montreal         do         35,000         35,000           Honterd         do         1,500         1,300	Jan.	Myrtle, Man	Storehouse.	\$ 2.000	\$ 1 700
Mch         Brandon, Man.         do         9,000         6,000           "Methven         Elevator         9,400         8,900           May         Gilbert         Storehouse         2;500         3,000           July         Arnprior         do         3,700         3,700           Aug.         St. John, N.B.         do         5,000         3,300           Noniga         Elevator         6,800         6,800           Sep.         Carberry         Storehouse         3,200         1,700           Oct.         Winnipeg         do         6,000         5,600           Nov.         Montreal         do         35,000         35,000           Honters         do         1,500         1,300		:Winnipeg:	do		-77
"Methven         Elevator         9,400         8,900           May         Gilbert         Storehouse         2,500         2,000           July         Arnprior         do         3,700         3,700           Sarnia         do         1,400         1,400           Aug.         St. John, N.B.         do         5,000         3,300           Sep.         Carberry         Storehouse         3,200         1,700           Oct.         Winnipeg         do         6,000         5,600           Nov.         Montreal         do         35,000         35,000           Dec.         Chesley         do         1,500         1,300		Brandon, Man	do		
May   Gilbert   Storehouse   2,500   2,000   3,700   3,700   3,700   6,800   6,800   6,800   6,800   6,000		Methven	Elevator		
Sarnia					
Aug.       St. John, N.B.       do       5,000       3,300         "Noniga       Elevator       6,800       6,800         Sep.       Carberry       Storehouse       3,200       1,700         Oct.       Winnipeg       do       6,000       5,600         Nov.       Montreal       do       35,000       35,000         Dec.       Chesley       do       1,500       1,300	inik				
"Noniga         Flevator         6,800         6,800         6,800         6,800         1,700         6,000         1,700         1,700         5,600         35,000         35,000         35,000         35,000         35,000         1,300	Apo		1 .		
Sep. Oct.         Carberry         Storehouse         3,200         1,700           Oct.         Winnipeg         do         6,000         5,600           Nov.         Montreal         do         35,000         35,000           Dec.         Chesley         do         1,500         1,200					
Oct.         Winnipeg         do         6,000         5,600           Nov.         Montreal         do         35,000         35,000           Dec.         Chesley         do         1,500         1,200	Sep.				
Nov. Montreal do 35,000 35,000 Dec. Chesley do 1,500 1,300					
Dec. Chesley do 1,500 1,200					
		Lbesley	do		
	**	:Montreal	do		
\$ 98.500 - \$ 88.600				\$ 08 200	

## PAPER AND PULP MILLS.

Sep. Sherhmoke ... Pulp Mill ..... \$ 10,000 \$ 3,300