

offered for shipment, and prices all around are firming."

Manilla hemp is dearer in London and in Liverpool, with advancing prices. Fair sold at 42½ per ton. The usual weekly telegram had not been received to yesterday. Most of the hemp at auction on Wednesday was bought in. 319 bales Sisal sold at 19½ to 20½ per ton.

MANCHESTER.—There is no new feature to report in the condition of our market. The demand continues exceedingly inactive in all departments, nor does there yet appear any symptoms of improvement. In bundles there has been a moderate business in forties India mule. For China and Japan orders have lessened. Continental transactions also show a falling off. Quotations have not appreciably altered, but spinners have exhibited less firmness than they did at the close of last week. Manufacturing yarns have again been sparingly dealt in, and prices have declined 3d per lb. on the week. Cloth has been no better to sell. Quotations do not vary much, and generally makers decline to make any but very slight concessions. Medium and low shirtings continue in request for China and India, but the best makes remain neglected, and, if anything, rather easier to buy. Printers and other goods for finishing purposes have been in slower request. T-cloths, Mexicans, and domestics have been little sought after, and sales only practicable at unusually low prices.—*Economist* 2nd Aug.

#### FIRE RECORD.

ONTARIO.—Highgate, Aug. 6.—A well known old building near here, "Mason's Mill," which was unoccupied, took fire this morning, and when discovered was too far gone to be saved. Mill and contents destroyed. Insurance, \$2,000 in Lancashire.—Nichol, Aug. 12th.—Jeremiah Wright's dwelling consumed, loss \$600. No insurance.

OTHER PROVINCES.—Montreal, August 1st.—A. Toupin's barber shop burned, loss about \$2,000, insured in the Royal for \$2,000.—Halifax, 1st.—Theakston & Angwin's hardware store partially burned. insured as follows:—Union and Phoenix \$7,000; Imperial \$3,000; Citizens \$3,000; Liverpool & London & Globe \$2,000.—St. Henri July 31st.—Alex Cleg-horn's meat factory burned loss \$4,000; insured for \$2,000 in Western and Lancashire.—St. Boniface, Man.—M. Fecteau's farm house burned, loss \$1,200, insured \$800.—Sydney 31st July.—In a thunder storm, Dr. McLennan Taylor's house was struck by lightning and much damaged; also Mrs. Col Read's house and furniture damaged by same means.—Campbellton, P. E. I.—Aug. 7th.—John A. Matheson's lobster factory burned. Over \$1,000 worth of lobsters and all the fittings, including a large number of traps, were destroyed. No insurance.—Montreal, Aug. 10.—A grocer's shop on the corner of Chatham and St. James street, partially burned; loss, \$400; fully insured.

—The goods exported from Pictou, N. S., during the fiscal year 1884 were of the value of \$109,707. The quarter ended with September last contributed \$73,000 of this sum and that ended with March only \$42. Customs' duties collected at the port amounted in 1883-4 to \$45,190 and during the previous twelve months to \$57,678.

—A despatch from Boston, dated last month states that the Union Pacific Railway's statement for May shows the total gross earnings to be \$2,112,332; net earnings, \$942,474, a decrease of \$184,840 from last year; earnings for five months to May 31, \$9,300,805, a decrease of \$1,395,230 from the corresponding period last year. The net earnings for five months were \$33,243,000, a decrease from 1883 of \$2,027,854.

#### INSURANCE NOTES.

As to the investments of life corporations, we find that in France in 1879, no less than 81 per cent. of these investments was in three classes of security and in the following proportions, viz.:—Government funds, 34 per cent.; house property, 29 per cent.; railway debentures, 27 per cent.; but in 1883, only 79 per cent. was represented in these three classes, and in a changed ratio, viz.:—Government funds, 18 per cent.; house property, 26 per cent.; railway debentures, 35 per cent. Of course, the conversion of the 5 per cent. *rentes* has been the chief cause of the above changes.

The first instance of the death penalty for

arson being enforced in Alabama, says the New York *Insurance Chronicle*, occurred last Friday, when three "fire bugs," all white, were hanged by the neck until they were dead.

A paragraph in an American insurance journal relates that "The British fire insurance companies seem determined to make themselves permanently at home in this country. They are buying up the most eligible sites, and erecting or purchasing the finest buildings in the centres of our great cities." As an instance of which the Imperial Fire Insurance Company of London has just illustrated this practice by purchasing the "Brown Building," on Walnut street, in Philadelphia.

The manager of the Detroit Board of Fire Underwriters Compact, Mr. Chas. T. Rothermel, has issued his report. The number of agencies represented in the Compact at the close of the second fiscal year on July 1, 1884, was 39 against 35 at like date last year. The premiums received by these agencies during the year amounted to \$623,152, against \$548,804 the previous fiscal year—an increase of \$74,348. The cost of the compact last year was .90 of 1 per cent. of the net premiums against 1.078 per cent. during the previous year. Mr. Rothermel in remarking upon the satisfactory manner in which he has been able to fight the battles of the companies declares that "the success of the Detroit Board of Fire Underwriters Compact has proven to the companies the importance of giving uniform action and support to Compact managers."

Some procrastinating people say they will insure their lives—sometime. Others who think they will be better able to pay premiums after awhile promise themselves to insure—sometime. People who dislike haste, young men who are waiting for the responsibilities of later years, persons of irresolute and shifting convictions, all say they will insure—sometime. And thus the cry "to-morrow and to-morrow and to-morrow," mocks the duty of to-day and "sometime" never comes.

What is the best illuminant for light-houses? Experiments to help answer this question are in course at the South Foreland, and other nations than Britain have sent scientific men to make the trial. These tests will extend over a period of several months. Trinity House appears determined to settle the respective advantages of electricity, gas, and oil. It is not so easy to determine their merits as might at the first be supposed. The electric light so brilliant that it can scarcely be looked at on a clear night from a distance of three miles, is found to be scarcely more penetrating during a dense fog than a very much smaller illuminating power of gas. The chief objection to gas is the great amount of heat engendered, which affects the lenses, and makes it necessary to limit the quantity used. But for this, it is probable that gas would be found to be the most penetrating light in hazy weather. When a light, limited to the ordinary volume of illumination now used was examined, it was found that the gas penetrated further in a fog than the electric light. But on doubling the quantity of the electric light the electric light was found to be slightly the more penetrating.

#### NEW BRUNSWICK LUMBER.

Under the heading "A Waning Industry," the St. John *Telegraph*, about the close of July had the following:

At present there are in port, loading deals for Alex. Gibson, ten vessels, four steam and six sail will clear for sea, carrying fully 2,500 standards of deals. The cargoes of the vessels still remaining will amount to 2,600 standards more. Up to date, including vessels now loading, it is estimated that Mr. Gibson's shipments amount to 62,000,000 feet of deals, carried in 68 vessels, 37 of which are steamers. On the first of Aug. last year 66,000,000 feet of lumber had been shipped by him during the season to that date.

It is interesting in this connexion to note the extent to which the steamers have cut into the traffic formerly monopolized by sailing vessels. As regards the shipment of this large operator the following will illustrate the manner in which the steamers are superseding sailing vessels in the deal-carrying trade:—

	Sail.	Steam.
1880 .....	97	0
1881 .....	83	11
1882 .....	97	29
1883 .....	94	23
1884 (estimated).....	50	50

The figures for the present year are of course conjectural as to the future but are based on reliable estimate. As two steamers on the average carry as much lumber as five sailing vessels, the extent of the inroad upon the trade of the latter can easily be comprehended. Taking the estimate of Mr. Gibson's shipments for this year at 90,000,000 feet, the amount carried by each would be:—

	Feet.
Steamers .....	65,000,000
Sailing ships.....	25,000,000

In 1882, two steamers alone, the Missouri and the Kansas, carried away no less than 3,000,000 feet of deals.

Mr. Gibson is handling a stock this year that will approach very closely his heavy operations in 1877, 1882 and 1883.

The Nashwaak crop this season amounts to 29,000,000 feet of logs, of which 12,000,000 have reached St. John for shipment. From Randolph & Baker this spring he bought 10,000,000 feet; from George Barnhill 3,500,000 feet; from Geo. Eaton, Shulee, 4,000,000 feet; from W. H. Murray 4,000,000 feet, while F. Tufts & Co., his agents, have purchased about 15,000,000 feet from operators on both sides the Bay. All the lumber which comes from St. John for Mr. G. is surveyed by Messrs. Salis & Courtenay, who keep an accurate record of the operations for each year. These exhibit the following figures for the past nine years:—

	Sup. Feet.	Vessels.
1875 .....	68,874,983	94
1876 .....	93,508,549	126
1877 .....	104,479,813	141
1878 .....	71,867,790	87
1879 (estimated).....	25,000,000	30
1880 .....	76,926,098	97
1881 .....	80,501,843	94
1882 .....	110,152,527	126
1883 .....	97,588,718	117

Ten years ago the Anchor Line steamers were occasionally chartered to carry deals, but the discriminating tariff of ship laborers made the expenses too heavy to leave any profit in the trade.

In former years, notably last season, nearly all the mills in St. John were employed on large contracts of sawing for Mr. Gibson. This spring only two of them are sawing his logs: R. A. Gregory's mill, Carleton, and Cowan & Gaskin, above Indian town. All of the logs out on the Nashwaak are sawed in the Marysville, Robinson and Morrison mills.

#### NEW BRUNSWICK RAILWAY.

The fourth annual meeting of the New Brunswick Railway Company was held in their building in St. John on Thursday of last week. Mr. Samuel Thorne, president, occupied the chair and Mr. Geo. Stephen was present. The old board of directors was re-elected without change. The annual report says that the increase of traffic anticipated at the beginning of the year, did not come, partly because of the dull state of business, generally more or less felt by all railways on this continent. The failure of F. Shaw & Bros., large shippers of hemlock bark extract and leather, and the destruction by fire of James Murchie & Sons' saw mills at Woodstock, and B. A. Eaton's saw mills at Forest have also had the effect of decreasing the earnings. The passenger traffic has increased 9 per cent., or \$17,489.56. The freight traffic shows a decrease of about 6 per cent., or \$22,520.57. The gross earnings for the year are \$635,849.75. During the year 446½ miles of railway were operated. The total number of passengers carried was 168,943, carried one mile 19,879,707; average rate of passengers per mile .0205c. The total quantity of freight carried was 211,258—carried one mile 13,874,200 tons; average rate per ton per mile .0265c.

On improvements there was expended during the year \$68,765.20. About 5,000 tons of steel rails were laid down on the St. John & Maine section, which is now all steel. Extensive repairs have been made on the track and the bridges, including 80,000 new sleepers. Twenty miles of the road between Watt Junction and St. Andrews have been relaid with the best of the iron taken from other portions of the line. The bridges generally have been thoroughly overhauled. The old directors were re-elected. Samuel Thorne was appointed president, Hon. Isaac Burpee vice-president, J. B. Burpee, general manager, and A. Seely, secretary-treasurer.