

auction sales closed yesterday, the range of prices established for sweet liquoring new season's Pingueys being 1s. 6d. to 1s. 7d. for No. 1 Gunpowder; 1s. 1d. to 1s. 4d. for No. 2 ditto; 8½d to 1¼d for Imperials. The China public sales for the week comprised 85,006 pkgs., of which 7,609 were new, and 778 old season's green teas, and the Indian sales amounted to 15,025 pkgs., including 1,681 Java. The exports from China to London on 15th inst. were 88 million pounds, compared with 98 millions in corresponding date of 1883, and 84½ millions in 1881.

—A comparison of prices of the securities of the securities of various colonies in the English Market shows how well Canadian credit stands. In mid-August the 4 per cent. securities were selling as under:

New South Wales (due 1898).....163  
New South Wales inscribed.....104½  
New Zealand, (1904).....102  
South Australia, (1916 and (1929).....102.3  
Queensland.....102  
Victoria, (1901).....102½  
Canada unguaranteed, (1903).....106

None of the colonial 4 per cents. are higher than those quoted. Among European nations Austrian 5 per cent. we are told stand as low as 67; French 4½ per cent. rentes at 108; French three per cents. 68; Italian 5 per cents. sell at 95; Norwegian 4½ per cents. 102 to 105, and 4's at 100.

—Statistics of the French savings banks for last year include the following: The total number of deposits increased from 4,321,027 in 1882 to 4,585,431. The amount of the deposits last year was only £25,11,806, as against £29,780,312 in 1882; but the latter was an exceptional year, as the very liberal measure relating to savings banks, which was passed in 1881, came into force. The amount of withdrawals also showed a falling off of more than seven and a half millions sterling, and at the close of last year the total value of deposits was £72,643,541, or £2,800,000 more than at the close of 1882.

#### SOME RECENT LESSONS.

It is not unnatural that the long catalogue of swindlers, forgers, and defaulters, which the press has been making since May last, should be regarded by many critics at home and abroad, as evidence of the inferiority of the moral standard among business men in our country. The big stealings of Eno, followed by the audacious display of indifference on his part, and his apparent easy command of funds with which to maintain himself in safety and his luxury in Canada; the helplessness of the victims of FERDINAND WARD, in the presence of even a greater swindle; the flight of DICKINSON, with the confusion that followed in the direction of the Wall-Street Bank; the sweeping work that was made by WARREN, in the bank at Albion, and the completeness with which he had stolen the property of the estate intrusted to his charge; and now the extensive forgeries, amounting, according to this morning's reports, to some \$150,000, of PEASE, a merchant hitherto in good standing; these, with a multitude of smaller occurrences of the same character, are certainly sufficient to shake the confidence of observers in the strictness with which commercial and financial integrity is watched in the United States.

But it would be easy to draw mistaken inferences from these facts. Their very number is misleading, and the public is apt to forget that it is due not so much to the extraordinary prevalence of dishonesty as to a condition of trade and speculation which has brought them to light all at once. The depression of business and the stagnation of speculation, following a period of unusual prosperity, have uncovered schemes of dishonesty that have been maturing for a long time, during which there was comparative freedom from exposure. Considering the very wide area over which the business of the country extends, its variety and the activity and competition with which every man has to contend, it is probably safe to conclude that the standard of

morality with us is as high as it is in other commercial communities.

The principal difference between the United States and older nations in this regard is that commercial dishonesty here is not punished as promptly or as severely as with them. This is true both of the punishment inflicted by the laws and of that imposed on the guilty by his fellow-dealers, and in both directions the laxity is due to the same cause. The people of the United States are energetic, active and exceedingly busy. In the stress of competition they take chances which in steadier communities, where profits are small and more regular, are not taken, and the chance of being cheated is among the number. In a rough way, there is a tacit understanding that extreme vigilance does not pay. The time and energy which it plainly requires can be employed to greater advantage in retrieving the losses inflicted. While this is the case in the course of business it is still more so with reference to the laws and the courts. There are not enough men able to do so who are willing to devote the time and effort necessary to secure legislation and legal machinery fitted to bring rogues promptly and surely to justice. This is shown in the history of our bankruptcy laws. It has been almost impossible to arouse a public sentiment on this subject in favor of a law which would punish fraud, while it has been the object of a great many mercantile bodies that have acted in the matter to frame a law that would squeeze the last cent out of a debtor and let him go.

Such experiences as we have recently been having, however, must have their effect on public sentiment. With the development of trade and the extension of credit, it will become plain to those in the greatest haste to get rich that vigilance does pay, and that to forget such lessons as the country has been taught in the hurry to make up the losses only involves the danger of greater losses still. The management of the Marine Bank and the Wall-Street Bank, and in a smaller way the conduct of those with whom Pease had dealings, can easily be seen now to have been very careless, and the only remedy for carelessness, since the world began, has been and is experience of the consequences. It is costly schooling, but it is effectual.—*New York Times.*

#### FIRE RECORD.

ONTARIO.—Kingsville, 26th.—Frank Wigle's saw mill, owned by Colin Wigle, burned down and 8,000 feet sawed white oak and hickory badly charred. Loss \$1,000; no insurance.—Listowel, 29th.—J. P. Newman's brick block took fire, damaging his shoe store and stock; insured for \$1,000 on stock and \$800 on building in Northern, and \$600 in Waterloo; Barker & Co.'s jewellery shop, insured \$1,800 in Com. Union; Dr. Sloan, \$600 on office.—Toronto, 29th.—Screw Steamer *John Hanlan* upper works burned; loss \$2,000; covered by insurance.—Orangeville, 23rd.—Frame building owned by Mr. Brown, occupied by A. Neeland and M. Fletcher, nearly destroyed. Brown has \$800 insurance; Neeland \$300.—Toronto, 29.—Dulley Jiffot's barn, etc., near here, destroyed, with new crop and implements. Loss, \$4,500; insurance partial.—Barrie, August 31st.—George Ball's barn consumed; two tramps had been smoking the cin, one of whom was burned to death.—Stayer, Sept. 1st.—Mr. Crookshank's house took fire, and with T. Hartnell's general store, T. W. Coleman's drug shop, J. Mather's furniture shop, and Kelly's dwelling, destroyed. Coleman has \$600 on building in Com. Union, \$200 in Lancashire, \$1,000 on stock in Nor. Union; Crookshank, \$1,000 in ditto on building; Hartnell, \$1,500 on ditto; Oddfellow's Hall covered in Citizens; McSherrys and Wilcox's hotels; Perdue & Alger's store damaged by water, insured.—Petrolia, 1st.—Sheds of the Imperial Oil Co. burned, probably through bursting of a lamp. Loss probably \$3,000; covered in Royal, Western, and Queen.

OTHER PROVINCES.—Winnipeg, 25th Aug.—Frame building on Alexander street, owned by John McLaren, destroyed. Loss \$2,000; insured for \$1,000.—Melbourne, Que.—J. Beaudard's steam saw mills and a lot of lumber destroyed. Loss probably \$14,000; insurance \$5,000.—Montreal, 29th.—Stable and sheds on Beaudry street damaged. Cause, children with matches. Loss, \$3,000; insurance \$1,400 in Mutual Union.—Memramcook, N.B., 24th.—C. Carter's hotel destroyed; furniture partly saved but damaged; insurance but slight.—Sherbrooke, 30th.—The residence of Blackly &

Wileox, farmers, close to this city, was struck by lightning this evening caught fire and was consumed.

#### THE PRICE OF WHEAT.

The following, which shows the lowest and highest prices for No. 2 spring wheat in the Chicago market for the past twenty-seven years, will be found of much interest:

Years.	Months the Lowest Price was Reached.	Yearly range.	Months the Highest Price was Reached.
1858..	Feb.....	53 to 97	August.
1859..	July & Aug	40 to 115	May.
1860..	Dec.....	66 to 113	April.
1861..	June & July	55 to 125	May.
1862..	Jan.....	65 to 92½	August.
1863..	Aug....	80 to 115	October.
1864..	March ..	107 to 226	June.
1865..	Dec.....	85 to 155	January.
1866..	Jan. & Feb.	70 to 203	November.
1867..	Aug....	155 to 285	May.
1868..	Nov.....	104½ to 220	July.
1869..	Dec.....	76½ to 147	August.]
1870..	April....	73½ to 131½	July.
1871..	August ..	99½ to 132	Feb., Ap. & Sep
1872..	November	101 to 161	August.
1873..	September	89 to 146	August.
1874..	October ..	81½ to 128	April.
1875..	February..	83½ to 130½	August.
1876..	July....	83 to 126½	December.
1877..	August ..	101½ to 176½	May.
1878..	October ..	75 to 114	April.
1879..	January ..	111½ to 133½	December.
1880..	August ..	86½ to 132	January.
1881..	January ..	95½ to 143½	October.]
1882..	December.	91½ to 140	April & May.
1883..	October ..	90 to 113½	June.
1884..	April....	76 to 96	February.

#### QUEBEC TIMBER MARKET.

Comparative statement of timber, masts, bowsprits, spars, staves, etc., measured and culled to the 22nd of August:

	1882.	1883.	1884.
Waney white pine .....	1,315,104	1,992,952	1,471,010
White pine ....	5,328,670	3,813,964	1,897,056
Red pine .....	894,949	306,309	249,593
Oak .....	754,840	1,354,544	546,792
Elm .....	495,822	248,761	637,893
Ash .....	196,395	196,886	375,316
Basswood.....	815	2,145	3,992
Butternut .....	2,228	989	1,121
Tamarac .....	4,533	4,916	18,633
Birch & maple..	262,417	137,249	185,111
Std. staves....	278.4 1.20	461.1 0.25	38.1.2.25
W. I. staves....	835.0.2 10	446.4 3.6	78.0.0.26
Brl. staves ....	16.6.2.15	87.1.1.27	0.6.2.13

—An interesting statement has been published with regard to the quantity of beer brewed in Europe last year. From it we learn that "England comes first with 27,050 breweries and about 990,000,000 gallons; though Germany with 25,902 breweries and 900,000,000 gallons runs her close. These two countries are far ahead of all the others, the third being France, which has 3,000 breweries; as against only 3,094 in Austria and Hungary, though the quantity of beer brewed in France is only 157,500,000 gallons, as against 280,000,000 gallons in Austria and Hungary. Belgium has 1,250 breweries, which produced last year 219,250,000 gallons; next comes Holland, with 500 breweries, producing 34,000,000 gallons; Russia, with 430 breweries, producing 68,000,000 gallons; Switzerland, with 423 breweries, producing 27,000,000 gallons. Denmark, Sweden and Norway come next in order. Italy is very low in the list.

—There is good railway authority for the statement, says the *Chicago Journal* of last week, that the new lines of railroad built in 1884 will aggregate 4,000 miles in length, and that preparations are making for increased railroad construction next year. Large contracts for steel rails have been recently made, and it is estimated that purchases for the balance of this year will amount to 150,000 tons. Conjecture places the length of new lines of railroad that will be constructed in 1885 at 6,030 mil. s.

—The *St. John Globe* anticipates the launching tomorrow by Messrs. W. & R. Wallace from their yard at Gardner's Creek, a handsome ship of 1,500 tons to be called the *Oreodmoor*. Her dimensions are:—202 feet keel; 24 feet hold; 40 feet beam. She will class 13 years in Bureau Veritas.