

Quite a sensation has just been created by the fishery overseer fining mill owners for allowing sawdust to drop into the river, and they are only allowed till August 1 to prepare to remove it in some other way. As there can be no damage proven by putting it into the river (as all other refuse is kept out) this action is strongly resented and the business will have to stop till the matter is decided. Since the manufacture is found to decline over one-half of its former production, it is hard to see the cause, when other rivers on the coast are not prohibited.

Stocks of lumber are much larger than usual; Duffus & Co. having about 2,000,000 feet, and Davidson & Sons about 3,000,000 feet, so that sawyers are quite ready to work off stocks on hand and allow the small mills and idle workmen to grumble at headquarters.

Shipments have been largely on orders from foreign ports, viz.: Three cargoes to Madeira; two to River La Plata; one to Genoa, Italy; three to Great Britain; one to Valencia, Spain; one to Isle Reunion; one to Bayonne, France; one to Surinam, S. A.; ten to Newfoundland; one to Canary Isles; five to St. Pierre, etc., showing that our trade with Cuba and the British West Indies has entirely ceased while present low prices exist with them.

We are glad to note the hope of a rise in prices for spruce in the eastern States, but do not think they will advance to paying rates.

Messrs. Todd & Co. (formerly of Calais, Me.) at St. Margaret's bay, N. S., are preparing to rebuild their fine mill on the same site, as they have a large stock of logs in the river which cannot be used in any other way. As they expected to saw over 6,000,000 this season the loss to themselves and workmen has been very great.

Lumbering on the rivers in Queens county has been checked by the logs not coming to the booms, and the mills are only partly supplied; but since the old West India markets are about played out operators may save money by leaving their product in the log all summer.

RETIREMENT OF THE INSURANCE SUPERINTENDENT.

After ten years service as Superintendent of Insurance for Canada, Mr. Cherriman has resigned his appointment and is about to leave the Dominion. A gathering of insurance representatives was held in Montreal last week, Mr. G. F. C. Smith, president of the F. U. A., being in the chair, for the purpose of presenting an address to the retiring superintendent. The address, which is contained in a neat ebony casket, reads as follows:—

To J. B. Cherriman, Esq., M.A., F.I.A., F.R.S.C., etc., Superintendent of Insurance, Ottawa:

DEAR SIR,—We, the representatives of the Fire and Life Insurance companies doing business in the Dominion, have learned with deep regret of your determination to resign the office of superintendent of insurance, and we desire to place on record an expression of the high estimation in which you are held by us. The office you occupy is one which presents peculiar difficulties, and demands rare qualifications of character and judgment, and we have pleasure in testifying most cordially to the honorable, efficient and highly satisfactory manner in which you have filled it. Your well known abilities as an actuary and the uniformly impartial and courteous manner in which you have acted toward the officers of the several companies, have always commanded our fullest confidence and respect.

We regret very much indeed that the pleasant relations which have existed between us for so many years will soon be severed, the more so in that your resignation should in any measure have been influenced by the unfavorable state of your health. We cordially

unite in wishing that there may yet be in store for you many years of health and happiness.

The address was signed by a large number of the representatives of the insurance companies of the Dominion.

Mr. Thos. Davidson, of the North British, M. H. Gault, M.P., of the Royal, Mr. Macaulay, of the Sun Life, and Mr. Burke, of the New York Life, spoke of the faithful and creditable performance by Mr. Cherriman of the duties of his office. We are glad of the opportunity to add our word of recognition of Prof. Cherriman's high character and ability. It will not be easy to secure so worthy a man to succeed him. In response, that gentleman said that "in his opinion the Government had been fully justified in the establishment of the office of Superintendent of Insurance. It had proved a protection and safeguard to the public, and companies had not been injured; in fact, he believed it was a benefit to them in many ways—an impartial inspection of accounts, and foreign companies complying with the law received a standing before the Canadian public which perhaps would not otherwise so readily be recognized. Besides this there was the furnishing of reliable statistics."

INSURANCE NOTES.

View it in any light we please, says the *Insurance News*, the fact always remains the same, that life insurance is a necessity, not a luxury. Being such, the demand for it cannot be governed by the state of the times. "It is needed as much if not more when times are hard than when times are prosperous. As a safeguard or as an investment solely, the fact remains the same. In times of depression, when the business outlook is gloomy, when panic and failures threaten, the head of the family often looks ahead to see what the future has in store for him. It is then that the wisdom of life insurance is the most forcibly impressed upon him."

By the report of the Registrar General, the annual death rate, stated to be caused by "intemperance," for the three years 1881-83 averaged 48 per million persons living; where it was but 38 in the five years 1871-75, and 42 in the five years 1876-80. Now, says the *Lancet*, "it is important to decide whether this marked increase in the proportion of deaths attributed to intemperance may be accepted as trustworthy evidence of increased mortality from alcoholism." The Registrar-General's report gives a satisfactory answer to this enquiry, and expresses the opinion that this increase is "almost certainly attributable simply to more conscientious statement of the cause of death, and not to any real increase of intemperance in the country." The returns of the Board of Trade show a large diminution in the consumption of intoxicating drinks, and the last census returns show a considerable decline in the number of persons engaged in the liquor trade.

Some heavy losses from fire in the lower part of New York city were attributed by firemen to the use of steam for heating, when the hot pipes are not properly protected. As a rule in the old buildings in the dry goods district the steam pipes are laid between the floor and the ceiling. The beams which support the floor are not all of iron, as popularly supposed, but are alternately of iron and wood. The felt often used to line the floor and ceilings also offers a good opportunity for fire to begin, and to smoulder. The great heat from the steam pipes gradually dries up every

particle of moisture in the plaster and in the heavy beams, and makes the latter as susceptible as tinder. In the confined space between the floor beams and the laths of the ceiling a fire might smoulder a week without any one being the wiser. But the first windy day may create draught that will fan the fire into a blaze.

The offices of the British Empire Life Assurance Company in this city have been removed to No. 2 Court street, in the Building & Loan Association buildings. The Imperial fire offices are removed from Wellington street to the same address.

—George G. Andre, F.G.S., says, in relation to the coal trade of France since 1840, "comparing the variations in the price of coal during forty years with those of the out-put per man, we find that these two values—market price and manual efficiency—vary inversely. As prices rise, the miner slackens his efforts; as they fall, he toils more laboriously. This inverse movement of value and labor might have been deduced *a priori* from the known disinclination of men to work more than their necessities require." The rate of wages, Mr. Andre goes on to state, varies directly as the prices; when the market value of the produce rises, wages are increased; when that value falls, wages are reduced. Statistical tables show as clearly as reasoning could have done, that the rate of payment for miners' labor has been gradually rising, both relatively and absolutely. Since the year 1844, calculating by decades, the average wages of French colliers have been rising steadily—the increase in the forty years being about 104 per cent. "As the value of coal has not increased in any thing like that proportion, it follows that the miner is better paid now than he was in former times and that, neglecting fluctuations, he is better paid every year."

—A letter of Thursday from a wholesale hardware merchant, visiting his customers, says, referring to his trip to St. Catharines, Welland, Brantford, Paris, Guelph, Berlin, &c.: "Business on the road is decidedly dull, I could perhaps put in my time as well at home, if it were not that I am getting an inkling of how things and customers look." Another gentleman, who is in the grocery line and who has been north-westward in the peninsula, finds matters more roseate. He writes: "The weather continues good and the promise of the growing crop is splendid. I won't indulge in any figures as to the acreage or the yield till we see it gathered in, but we should have a good crop all round, and it is having its effect already, for the storekeepers chirp up." In the woollens trade, according to the testimony of an agent who has spent some weeks visiting the wholesale houses, it is no brief or easy matter nowadays to take an order for woollen goods. Competition is keen amongst the mills and merchants are anxious to get best value as well as to avoid over-ordering.

—During the trial of an action brought by the shareholders of the Munster Bank, it transpired that some of the directors had among them borrowed from the bank to the amount of £107,000, and the Vice-Chancellor expressed the opinion that there had been "systematic fraudulent appropriation of the property of the bank, extending over a period of years." It was this disclosure that caused the run. "Under no system of banking," says the *Economist*, "could such management as that disclosed at the trial be justified."