

## OUTLOOK FOR WESTERN RAILROADS.

The fall season has advanced far enough to afford some indication of the character of western railroad business during the next few months. A number of significant facts may be noted along this line. The first one, in point of time, to attract attention was that the amount of money going West for the movement of the crops was far below the average. It is true that the demands upon eastern centres were expected to be considerably smaller this year than usual, because the banks of the large western cities were carrying heavier balances in their own vaults than has been their custom. There are no indications, however, that western lending institutions have been subjected to any great pressure for funds for crop purposes. No surer sign of a light railroad tonnage can be discovered than an easy money market at this season of the year. It is to be hoped that conditions will improve as the season advances, but it must be admitted that the banks have about made up their minds that the demand for money is going to be comparatively light for the remainder of the year.

Another very significant fact is that all the western roads find themselves with an abundance of empty cars. Early this week the statement was made that the Chicago, Milwaukee & St. Paul road had 7,000 idle cars at the Chicago end of its line, while the Atchison had 2,000. A striking contrast is here afforded between the present year and past seasons. At this season, and in fact a little earlier, it has been customary to hear a great deal of talk about a scarcity of cars for hauling the crop. The suspicion has not always been lacking that a considerable portion of this talk was for the purpose of affecting the stock market favorably. The fact that no statements of this character are made at the present time is highly significant. The situation must indeed be discouraging when this time-honored argument for higher market quotations is considered unfit for service. It is hard, in the face of such a statement as that the Chicago & Northwestern railroad has not hauled one car of grain east from west of the Missouri river, for over four weeks, to stretch a point sufficiently, to declare that railroad traffic in the West is even moderately satisfactory.

A third straw is the reduction of the Rock Island dividend. The directors have voted to declare only one-half per cent. for the quarter, instead of 1 per cent. as heretofore. No one need be told that the Rock Island management would not have declared less than the usual amount had the same been earned. And yet it is admitted that this road is not likely to be so great a sufferer from the failure of the corn crop as some others, the Chicago, Burlington & Quincy, for instance. It may be assumed that had the directors of the Rock Island seen a good tonnage before them during the coming months, they would not have cut the dividend in half. If the coming quarter had given promise of returning a sufficient amount to insure the payment of the ordinary dividend, a decrease for only one quarter would not have been voted. The conditions enumerated above in connection with the western railroad situation afford scanty hope to those who are looking for a permanently higher stock market. — *United States Investor*.

## "BALM" IN GILEAD AND ELSEWHERE.

At the gathering last week in Chicago of the Fire Underwriters' Association of the North-West, a paper was read by Charles E. Carroll, of St. Louis, special agent of the Home Insurance Company. The title of his paper was: "Is there no Balm in Gilead? Is there no Physician there?" Among other things, he said:

"Looking over the 'Chronicle Fire Tables,' you will find that a year's fire losses include about \$7,000,000 paid for country stores, 60 per cent. incendiary; \$20,000,000 paid for dwellings, 15 per cent. incendiary; \$4,000,000 paid for flour mills, 45 per cent. incendiary; \$5,000,000 paid for hotels, 32 per cent. incendiary; \$5,000,000 paid for barns, 40 per cent. incendiary; and during all my years of experience, I have never seen in the West an offer of a reward for the detection of the incendiary. The crime of arson has been allowed to run rampant, unchecked by the people who suffer by it. The insurance manager has become, by his laxity, the partner

in crime of the man who applies the torch, and foots the bills for the privilege of occupying the position.

"The man who is tired of trade, finds the way open to sell out for cash, at market prices. This should not be. Offer a reward, if it is only \$25. Print it in the biggest poster type you can get, and post it on every blank wall and fence in the neighborhood. If you don't catch up with the incendiary you will make him feel that his neighbor, and everybody else, is watching him, and this action will deter many who contemplate burning their property.

"You are really your own physician, the balm is within your reach, and it remains but for you to prescribe it. To my personal knowledge the insurance men of this country have for twenty years been harping on the growth of public sentiment. It was to rise up like a mighty host and demand all manner of reforms, and to come down like an avalanche on all kind of iniquity. We have all hoped for a realization of these prophecies, but it has been a long hope, a 'hope on, hope ever, without end,' until it seems to me about time to do something else. This hoping business is just a little like love in a cottage, there's nothing in it.

"Do away with all this false sentiment against contesting fraudulent claims. There's nothing in it. It has become so public that the unscrupulous do not hesitate to take advantage of it, and that openly. If you accept a risk from a man whose name appears on the policy as Gordon, his place burns; he makes a demand on you and you find his name is Gardinsky, instead of Gordon; decline to pay it. His policies were obtained under false pretences. Do away with that cut-throat mortgage clause. It is an injustice for which the respectable insurance company should not be responsible."

## WHEAT GROWING HERE AND ABROAD.

The attention of wheat growers is drawn by the *Canadian Gazette*, of London, England, to the evidence recently given by Edward Atkinson, of Boston, before the Royal Commission on Agriculture. The farmer of the North-West, said Mr. Atkinson, is as well off when wheat is selling at 32s. a quarter as he was when wheat realized 54s., inasmuch as the cost of cultivation and inland and ocean transit showed a reduction of 22s. per quarter in the interval. Between the years 1873 and 1887, the cost of planting and reaping wheat was reduced by 2s. per quarter through the use of new and improved appliances, while the railway rates from the North-Western States to the eastern seaports of America were reduced 11s. per quarter, and the cost of ocean freight was reduced 5s. per quarter. Of course, wheat is not now selling even at 32s. a bushel, but the point is well taken. Mr. Atkinson does not fear for the American farmer because of the competition of Indian wheat; but he is afraid of the Argentine Republic, and there is certainly something startling in the fact that the imports of wheat into the United Kingdom from the Argentine rose from 2,800,000 cwt. in 1887 to 7,819,000 in 1893.

## FOREST FIRES.

Ignatius Donnelly's theory that the fire which recently swept through the forests of Wisconsin and Minnesota was the tail of Biela's comet, a theory that is not new with him by the way, since he held to the same one at the time of the great Peshtigo fire, does not find lodgment to any extent with the public, but an observant and intelligent gentleman from the fire district who was in this city last week said in all earnestness to a group of friends that anyone who went over the ground after the fires had subsided and noticed the antics that had been performed in spots, would be convinced that some force besides ordinary fire assisted in the work of destruction. There has long been quite generally held a theory respecting tornadoes, which is that wind is not the only force at work in those storms. Electricity or some kindred force, it has been held by scientists, is the predominating destructive element in them that snaps off the trunks of trees as if they were pipestems, and performs hundreds of freaks the simple agitation of the atmosphere seems hard to hold accountable for. And now comes this new view of the forest fires. "Anyone who knows anything at all about the action of fire on standing pine knows that the wood is only scorched on the exterior and killed at the tops,

and if cut right away is still available for lumber. Now, when the tops of the pine trunks are reduced to a white ash in a few minutes' time I tell you there has been some force, there besides simply fire. Another strange thing to account for is that fact that where the force of the destroying element is most noticeable is in clearings where there was apparently nothing to burn. Whereas, in the forests proper the fire swept through the tops of the tall trees, wherever there was a clearing it swooped down and burned the very ground into a fine dust. Another thing, on our relief expeditions in search of the settlers immediately following the fires, we frequently found people lying dead within fifty feet of their burned homes, and apparently not burned at all themselves and with their clothing intact. This showed that they were overtaken and stricken down before they had time to leave their very door steps, and certainly in fleeing from a straight, oncoming fire, people would get further away than that. I have formed a theory—others may have another—that the hot sun which beat down upon the forests for weeks and months during the absolutely rainless summer generated some kind of a resinous gas which, when the fires got under headway, ignited everywhere at once, in the pockets it had accumulated in, and created a heat that burning pine alone never could have furnished." — *Milwaukee Sentinel*.

## HOURS OF SHOPKEEPERS.

Mr. J. A. Stacey, secretary of the Early Closing Association, writes to a contemporary as follows:—Will you kindly allow me to call attention to a passage in Mr. Chamberlain's pregnant speech at Liverpool? Speaking of the hours of shopkeepers, Mr. Chamberlain is reported to have said: "In the early days of the session, Sir John Lubbock, who is a Liberal Unionist, brought in a resolution providing that shopkeepers should, in every trade and in every district, be able, under certain reasonable conditions, to regulate the hours during which their shops should be kept open. It is a fact that at the present time shopkeepers and their assistants are frequently forced to work in an atmosphere which, by the necessities of the case, must be heated and very unhealthy. They are forced to work for ten hours, twelve hours, and even fourteen hours a day." (Cries of "Sixteen and eighteen.") Mr. Chamberlain further went on to say that if the bill, which had been unanimously approved by a resolution of the House of Commons, had been brought on by the Government, the House of Lords would not have thrown it out. If the Government is alive to its own interests among shopkeeping classes, it will endeavor to assist Sir John Lubbock in the next session. When I was in Glasgow, at the time of the last general election, shopkeepers told me, "We can sink our differences about Home Rule, in order to support the candidate who will vote for an Early Closing Bill." This feeling is not confined to Glasgow, as the remarkable success of the great demonstration in favor of the bill in the principal towns in the kingdom goes to prove. — *Grocers' Review*.

## THE "RIGHT LITTLE, TIGHT LITTLE ISLAND."

A writer in the *Forum*, and an American writer at that, has been summing up the English people, and his conclusions are not uninteresting. He says: Here is a little kingdom of 121,115 square miles, with a population of 38,500,000, controlling possessions aggregating 9,145,328 square miles, and 346,025,500 in population; and, in addition to this enormous burden of foreign responsibility, England alone, with a population of 28,000,000, has almost 1,000,000 persons enrolled as paupers, is taxed to the amount of £15,000,000 for their support, and spends £3,800,481 a year, under the general head of Law and Justice, to keep her population in order. When, in addition to these trifles, it is recalled that "John Bull" has had Semitic transactions in the past to the amount of £671,042,842, which he dubs the National Debt, and upon which he pays annual interest at from 2 to 3 per cent., the wonder of less sturdy and less phlegmatic people grows apace. There must needs be colossal strength and pluck, marvellous financial elasticity, tremendous earning power, and a reservoir of national virtue somewhere, to explain these huge incongruities.