

officially informed by one of the examiners in his department that the capital of the Company was impaired 20 per cent. but did nothing. The bank finally reached the inevitable failure, at a loss to the depositors of \$900,000. The cost to New York City of the inefficiency of Bank Superintendent Ellis, and of the system under which he worked, may be readily computed from the losses by savings banks that have lately failed. The banks and their losses are as follows:—

Abingdon Square Bank.....	\$ 150,000
Bond Street Savings Bank.....	1,730,000
German Savings Bank, Morrisania.....	500,000
Mechanics' & Traders' Savings Bank..	2,000,000
Mutual Benefit Savings Bank.....	450,000
New Amsterdam Savings Bank.....	750,000
People's Savings Bank.....	200,000
Security Savings Bank.....	400,000
Third Avenue Savings Bank.....	1,440,000
Traders Savings Bank.....	120,000
Bank of Lainsburg.....	1,000,000
New York State Loan and Trust Company.....	1,000,000
Loaners' Bank.....	500,000
Security Bank.....	500,000
Manufacturers & Builders' Bank.....	460,000

An undoubted authority gives as follows the exports of flour and grain from the Russian Empire in tchetwerts of 5 bush. and 95205 decimal per each tchetwert:—

Years.	Flour. Tchetwerts.	Wheat. Tchetwerts.
1864.....	259,456	5,263,727
1865.....	253,124	6,115,261
1866.....	98,916	7,067,496
1867.....	553,868	8,617,911
1868.....	301,794	6,746,583
1869.....	295,143	6,372,734
1870.....	723,554	9,658,995
1871.....	539,256	11,551,929
1872.....	233,225	9,980,015
1873.....		5,645,659
Total.....	3,556,333	77,819,430
Average 10 years.....	355,636	7,781,943

The figures for 1873 are for the exports by sea from St. Petersburg, the Black Sea, and the Azov Sea only not including shipments overland. The exports from 1864 to 1872, inclusive, are from official figures of the Russian Government. The average exports for the ten years ended in 1873 have been in wheat and flour, 48,825,456 bush., while the maximum export was 72,541,710 bush. in 1871, and the minimum export was 33,127,098 bush. in 1864. In 1874 and 1875 the exports from Russia, per official figures, were—

	1874.	1875.
Wheat.....bush.	40,800,000	52,400,000
Oats.....bush.	27,800,000	26,800,000
Rye.....bush.	51,600,000	30,400,000
Barley.....bush.	11,600,000	8,40,000

Great Britain imported wheat—

From Russia, From Turkey Total,

In bush.	bush.	bush.
1873.....	18,588,446	685,976
1874.....	12,333,711	1,231,395
1875.....	18,657,884	2,441,856
1876.....	18,035,952	2,312,522

Great Britain imported Indian corn from Turkey, Wallachia, and Moldavia in—

Bushels.	Bushels.
1870.....	28,642,560
1871.....	11,096,542
1872.....	5,476,956
1873.....	8,157,128
1874.....	3,559,530
1875.....	8,897,110

During the ten years from 1864 to 1873, inclusive of the average exports of wheat in those years from Russia of 48,825,456 bush., Great

Britain took an average import of about twenty million bushels, and the Continent an average of twenty-nine million bushels. It will be observed that France usually imports through Marseilles, from April to August inclusive, from eight to ten million bushels of wheat; and Antwerp also several million bushels, which has usually been obtained from the regions of the Black and Azov seas. Furthermore, Italy has usually imported considerable wheat from these sources of supply. The exports of Indian corn from the South Russian port of Odessa have been annually from two to four million bushels, and in 1877 it had been expected, with a peace footing, that large exports of maize would have been made from the port of Odessa as well as from the Danube. The war already commenced will cut off from Western Europe these sources of supply, excepting what shall reach Baltic ports. Shipments from California and Oregon have been about entirely suspended, and Australia will have no more than 80,000 to 90,000 tons surplus of wheat for export, and that will be mostly, if not all, taken by the neighbouring British colonies, including Cape Colony. The shipments of wheat from British East India are not expected to be larger, if as large, as in 1876.

— The French Government has published the statistics of the values of imports and exports into France during the first quarter of this year. The total of exports and imports together is \$335,800,000, less by \$8,700,000 than for the same period last year. The only import which shows an increase is that of articles of food. The total imports are \$181,556,600, and the total exports \$154,364,200. Although commerce is depressed, and the three chief industries of France are in an unsatisfactory condition, the revenue continues to increase beyond the estimates and beyond the receipts of the corresponding period of last year.

— Glycerin is now so cheap that honey is being adulterated with it, and also with sugar. Maple syrup is adulterated in the same way, especially with dissolved brown sugar. Ten per cent. of honey or maple sugar is sufficient to give to a mixture of glycerin and sugar syrup, or of sugar alone, the flavor of the article it is intended to imitate.—*Manufacturer and Builder.*

CONSUMPTION OF CALIFORNIA WINES.—Our Pacific Coast exchanges inform us that the consumption of California wines is steadily and rapidly increasing. But the product is still used in such a way, to a great extent, that it fails to receive the prominence it should on its own merits. It seems that there is yet so much quality given a wine merely by the label on the bottle that the native product is used more for mixing with French claret to be sold as "imported" than in any other way; simply for the reason that California wine, labeled as such, will not find near the number of consumers or bring anything like the price it will when mixed with a few ounces of foreign wine and neatly packed and christened some fancy French name. Wholesale dealers in San Francisco are said to be making immense profits at the expense of the viticultural interests of the State by this disuse of the native product, and some of the large hotels, it is also stated, use nothing but the pure California wine covered by labels of prominent French brands. California wine-growers have good reason to believe that there is something in a name.—*N. Y. Bulletin.*

ITINERANT SAW MILLS.—Saw mill property in certain parts of the New England States has been obliged to comply with the demands of the advancing spirit of the age; and now in-

stead of lumber being hauled to the mills, the latter have to move to the forests and there remain only such a length of time as is necessary to clean out the timber. The Springfield (Mass.) *Republican* reports an instance of the kind thus: "The steam mill that some six months ago squatted in the heart of one of West Springfield's best and largest forests, and in its effort to furnish plank for the flooring of the new Connecticut river bridge has made a broad clearing, is being removed to Hampden ponds in Westfield, whence it will shortly be moved to Palmer. It is improbable that anything of the kind will be visible in our Western timber trades at any near date; but it remains to be seen what means will be resorted to when supplies are proportionately depleted as in New England. The West, however, has logging streams that make the movement much less expensive than in the East.—*Bz.*

The following is a comparative statement of the receipts on the Guelph market during the month of April for the years 1876, 77:—

	1876. Bush.	1877. Bush.
Fall wheat.....	1,082	58
Spring wheat.....	3,658	991
Oats.....	4,490	3,725
Peas.....	2,877	1,353
Barley.....	1,950	219
Flax.....	20	
	Lbs.	Lbs.
Hogs.....	17,760	810
Butter.....	1,100	
Cattle.....	69,637	94,875

A very noticeable decrease is to be found in the receipts of the past month compared with April of last year, owing doubtless to the fact that produce is not in the possession of farmers to dispose of. Very few farmers, therefore, will be greatly benefited by the prevailing high prices. *Mail.*

— The importation of American meat into Great Britain still draws a large share of public attention and approval, as shown by the discomfiture of the British butcher so touchingly portrayed by *Punch* in the following

Yon Butcher's ruby face is gleaming
With copious moisture, like the rain,
Whose big drops, fast and frequent streaming,
Run races down the window-pane.

From pores cutaneous such effusion
In heat of business oft appears.
That thought were now a fond illusion;
For ah, those cheeks are bathed in tears!

News of the last great importation
Of foreign meat hath caught his eyes:
Overwhelmed with grief and consternation
So now the blue-frocked Bobus cries.

THE MORAL HAZARD IN FIRE INSURANCE.

The number of fires caused by incendiarism, as compared with the number from all causes, is enormous. A carefully compiled table of the fires in the city of New York for twelve years showed over thirty-three per cent. due to this one cause, and this in a city exceptionally well managed by a fire marshal, police, paid fire department and insurance patrol. A comparison made by seventy insurance companies of their experience, showed that thirty-two per cent. of their losses were attributed by them, directly or indirectly, to the assured. Our own experience is somewhat more favorable, but we have, for years past, directed our attention unceasingly to this feature of the business, and have been fortunate enough to escape losses which might otherwise have fallen to our lot.

We cannot too earnestly impress upon agents, everywhere, the necessity of care. The agent who contributes by over-insurance, or in any way to an incendiary fire, endangers the common safety and commits a crime against