

"No Insurance" Retailers.

We have repeatedly urged in these columns the absolute necessity for every retail merchant carrying insurance upon his stock to at least to thirds its value, and yet not a week passes without us hearing of merchants suffering loss by fire—a loss that proves a total one, from lack of insurance. In the face of this it is difficult to understand why the reports of so many fires the words "no insurance," should be found. In the last issue of our esteemed contemporary, the *Chicago Dry Goods Reporter*, we find our arguments reiterated in the following sentences: "Every merchant owes it to his creditors that he should protect the property on which he bases his claim for credit by adequate insurance, yet it is a fact that many do allow their business to run along for years with no, or very little, insurance. No merchant can be certain that at any minute his store may not be set on fire, and the fact that he has escaped this form of disaster for years is no argument against its occurrence at any future time. fireproof buildings and elaborate fire departments do not obviate, they only lessen, the risk; as a usual thing the localities which are best protected against fire are the best customers of the insurance companies.

Manufacturers and wholesalers recognize this fact, and one of the inquiries certain to be made is as to the amount of insurance carried by the dealer who seeks credit. Now dealers, those just beginning to trade on their own account, are prompt to take out insurance policies. The merchants of long standing are worst offenders; after running along for years without any fires the merchant grows careless about renewing his policy upon expiration. Perhaps he thinks it a hardship to expend money for something that is so intangible that the expenditure seems almost a waste, and so puts off from day to day the insuring of his business against loss by fire until he grows accustomed to being without insurance. What a rude awakening is his when stock and building are burned, and he realizes how foolish has been his neglect.

If any of our readers belong to the category of the uninsured, let them imagine what would be their condition and prospects were they to be suddenly burned out, and contrast it with their circumstances should they have reasonably adequate insurance. They certainly should be convinced of its value. Dry goods dealers are especially liable to damage by fire. Not only is their stock inflammable and readily set fire to, but the damage resulting from even a small fire is great, as the effect of both the smoke and water on fabrics and garments is very disastrous. A slight fire running up a set of shelves may, by burning exposed edges, totally ruin a large line of goods. The stock of a dry goods dealer is much more valuable, bulk for bulk, than any line of staple goods, so that it would seem that every dry goods merchant would be certain to insure well, and prompt to renew policies before they quite expire.—*The Merchant*, Toronto.

Silk Industry of the United States.

A New York commercial journal says that while the American silk industry is usually dated from 1840, there were long before that year silk workers in the country. The first factory of which there is any record was founded at Mansfield, in Connecticut, in 1810, and in 1815 Mr. Horstman founded in Philadelphia a small factory, which is now the oldest in existence in the United States. In 1829 the first home-made silk ribbon was produced in Baltimore; but it was undoubtedly after the panic of 1839 that the industry began to assume fair proportions. In 1860 the value of the silk production was about \$6,500,000, in 1870 it was \$12,500,000, and in 1880 \$33,000,000. New Jersey took the leading place in the industry, followed by New York, Connecticut, Massachusetts and Pennsylvania, in this order. It is estimated that in 1891 there were 534 factories engaged in one branch or another of the silk industry, and that the value of the

product was about \$60,000,000. It is said that American manufacturers have now taken the entire home market for certain styles of silk fabrics from the Swiss, the French, and other foreign competitors, who previously supplied low and medium-priced staple silks. Altogether the progress of the home silk industry is great, the imports of silk fabrics are still very large. During the last fiscal year the value of the imports of manufactured silk was \$37,840,000, and of raw silk \$19,076,081.

Traffic on the Erie Canal.

Traffic on the Erie Canal, once the greatest thoroughfare of the state, is now in such condition as to cause those who are dependent upon it for a living to feel that if it does not soon improve there is nothing to look forward to but ultimate ruin says the *Wall Street News*. Boatmen are tying up their boats and applying for work in the cities and at the various farms along the waterway. Few, if any, have made expenses this season. It is impossible to get rid of a canal boat now at any figure, as they are a source of expense, and not of profit, so the only thing to do is to tie up and seek other fields of labor. The number of canal boats clearing from Buffalo from the opening of navigation to July 1 last year was 1,661, while the figures for the same time this season are only 1,337. Grain shippers say the railroads handle the business almost as cheaply as the canal and give much better service. Old canal boatmen say there is but one thing that will save the boatmen from ruin, and that is to deepen the canal so that larger loads might be carried. Unless this can be done, they say, there is little hope of bringing the canal business to a paying basis. The outlook is exceedingly discouraging.—*Northwestern Miller*.

Ten Year's Southern Progress.

R. H. Edmonds, in the *Baltimore Manufacturers' Record*, says that "since 1881 the corn crop of the south has increased 75 per cent., as against 71 per cent. in the rest of the country. The cotton crop has increased from 5,500,000 to 9,000,000 bales, an increase in value, even with the present low price, of \$200,000,000, and yet the value of the grain crop exceeds this. In 1891 there were 45,000 miles of railroad in the south, against less than 24,000 miles in 1881—a gain 87 per cent., as against a gain of 56 per cent. in the rest of the country. The passenger traffic of the same roads increased during the same period 369 per cent., as against an increase in the rest of the country of only 168 per cent. In pig iron manufacture the south's output jumped from 451,000 in 1881 to 1,914,000 in 1891—a gain of 323 per cent., as against a gain of the rest of the country of 78 per cent. In other words, in 1881 the north and west made more than nine times as much iron as the south; in 1891 they made less than four times as much. The increase in the number of mill operators in the south was 135 per cent., as against an increase in New England of 17 per cent. In assessed valuation the property of the south has in this period very nearly doubled, and increased from \$187 per capita to \$271."

Eastern Cheese Market.

At Kingston, Ontario, on August 18, the cheese trade was quiet. Salesmen will not contract for August, September and October makes for less than from 10 to 12½c. For August 10c is asked.

At Brockville on August 18 the market was very dull. Offerings were: 1,839 boxes white, 1,777 colored; total, 3,616. Sales were: 351 boxes colored at 9½c, 636 at 9½c; white, 295 boxes at 9½c.

At Brantford on August 18, thirteen factories offered 2,303 boxes last half July and first half August. Sales: 100 boxes at 9c; 860 boxes at 9½c, and 75 boxes at 9½c.

Montreal Iron and Metal Market.

The iron markets continue quiet, with nothing doing except a few jobbing sales of pig iron. Prices are unchanged as follows:—Summerlee and equal brands, \$19; Eglington, \$18.40; Carnbroo, \$17.50.

Bar iron is the same, with a small jobbing movement. From makers we quote \$1.85, with \$1.90 for jobbing business. There is nothing to note in scrap iron and prices are unchanged—wrought, \$15.50 to \$16 and cast \$12 to \$14.

Terns plates are quiet and featureless at \$7.25 to \$8.

The demand for tin plates is small and the market is unchanged. We quote cokes \$3.30 to \$3.50 and charcoal \$4 to \$4.25.

Canada plates furnish nothing important. Nominal prices are \$2.50 to \$2.60, according to quality.

There is a good trade in nails at the standard basis. Supplies in jobbers' hands have been worked down very low, and wholesalers are anxiously awaiting fresh supplies from makers now that the strike is settled.—*Journal*, Aug. 19.

Montreal Grocery Market.

A fair demand is reported for sugars, refiners keeping their yellows well sold up, at prices ranging from 3½ to 3¾c. Granulated is strong at 4½c, and as this is below New York quotations, 4 9/16 to 4¾c, an advance may be looked for in the near future. Raws are very firm.

There is a little better demand for good flavored syrups, and sales of both Canadian and American are reported at about 35c.

Molasses is much stronger. Owing to the loss St. Joseph's cargo of 500 puncheons, which had been sold at 29c, the importer had to go into the market to secure goods to fill his contracts and prices went up in consequence to 33c, which about represents holders' ideas today. Stocks here in first hands are small, and there being only a few small cargoes to arrive the statistical position of the market is strong.

There has been no important movement in teas during the week. Stock worth from 16 to 18c are much enquired after, but there is none at hand. High grades are quiet, and there is nothing doing to speak of in blacks.

A good demand is reported for rice at the following prices. Standard, \$4.00 to \$4.20; Japan, \$4.50 to \$5; Patna, \$5 to \$5.50, and Carolina, \$7 to \$8.—*Gazette*, Aug. 19.

Reciprocity Down to Date.

The *Philadelphia Press* says it has had access to advance sheets of a forthcoming report by S. G. Brock, chief of the bureau of statistics of the treasury department, and from them glean the following facts:—

"The statistics show that the increase in exports to Brazil since the treaty took effect, as compared with the corresponding period before the treaty was made, amount to \$1,764,483. The larger part of this has taken place recently. That there is no ground of complaint on the part of Brazil is shown in the enormous increase of imports from that country, amounting to nearly 64 per cent.

"The treaty with Spain, affecting the Spanish West Indies, has been in effect only ten months, but owing to the better steamship facilities the effect has been more marked. In that ten months, as compared with the preceding ten months, there has been an increase of exports to Cuba of \$5,702,197, or nearly 55 per cent. The increase in imports has been 22 per cent. Previous to the signing of this treaty there was a decline in the exports of Cuba.

Jas. Robertson & Co., Winnipeg, have rented the premises at the corner of 1st avenue north, recently occupied by McKenzie, Powis & Co., as temporary quarters.