

BRITISH TIMBER IMPORTS.

An increased quantity of wood was imported into United Kingdom ports during the year 1887 as compared with the previous twelve months. The figures are 5,509,020 loads last year and 5,361,191 loads in 1886. The increase is most marked in hewn timber, imports of which were last year 1,715,343 loads, against 1,577,992; those of sawn lumber and deals being 3,793,677 against 3,788,200 loads. We append the quantities received at a dozen principal ports, taken from the table compiled by the *Timber Trades Journal* of London:

Port.	Loads, 1887.	Loads, 1886.
London	1,136,950	1,241,019
Liverpool	534,198	513,811
Hull	479,102	438,032
Cardiff	342,849	357,326
Hartlepool	245,269	233,843
Grimsby	198,654	220,536
Newport	194,602	131,264
Grangemouth	127,635	121,269
Newcastle	129,973	108,242
Sunderland	123,610	103,342
Leith	73,447	95,702
Greenock	71,987	98,212
Gloucester	117,731	95,637
Bristol	109,521	94,226
Dublin	72,162	70,058

L. SHULTZ & SON'S FAILURE.

The dry goods firm of L. Shultz & Son, to which we referred last week, and whose headquarters are Belleville, not Brockville, has given rise to further interest among its creditors during the past week. The firm, which was composed of the father and Edward Shultz, were dry goods dealers and clothiers for several years. Early last month Edward Shultz absconded and the current report was that he had taken away all the available cash of the firm, amounting to thousands of dollars. After he absconded the business was carried on by the father and two younger sons, and they have apparently been trying to realize as much cash as possible out of the stock, without regard to prices. One of the sons travelled through the northern part of the county with a pedlar's wagon and sold goods at ruinous figures, and the goods at the store have apparently been sacrificed for whatever prices could be realized. The stores were thronged with customers and attracted the attention of the public generally, and messages were sent to the wholesale houses who were creditors, warning them of the slaughter of the stock. The firm had been adroit enough to arrange their promissory notes so that none of them would become due until the 4th of March, and were apparently acting in the belief that there could not be any legal remedy against them until the paper became due. The father mortgaged his real estate at Belleville, but the solicitor for the creditors immediately instituted proceedings to file a *lis pendens* and prevent the payment-over of the money. An offer was then made to the father that the money should go into the hands of a trustee for creditors, but he refused to agree to this, and apparently defied the creditors.

In this state of affairs the creditors combined and consulted the solicitor, who went to Belleville and laid information against the father and two sons for conspiracy to sell the stock of merchandise at ruinous prices with intent to defraud the creditors. The sons were arrested upon this process, but gave bail and again went back to the stores to continue the sales under the very eyes of the solicitor. A claim for a small amount was then found in Belleville, which was purchased for \$25 and attachment issued against Edward Shultz, as

an absconding debtor, upon which the sheriff could legally enter the store. The sheriff, acting upon the instructions of the solicitor, entered the store, under this attachment, and seized the whole stock, stopped the sale, put the father and sons out of possession and held possession himself until the notes became due and regular executions were placed in the hands of the sheriff against the firm. The criminal prosecutions have been proceeded with and evidence put in to establish the sales at slaughter prices, and the trial has been adjourned for another week. It is also said that the father has made an assignment to the sheriff for the benefit of creditors. This appears to be another case of deliberately planned swindling; and we are satisfied to hear some of the creditors declare that these people shall not be compromised with, but severely punished.

MANUFACTURERS' NOTES.

We learn from our Montreal market reports that the tanners "are seriously considering a decrease in the output of leather." So far good. It is, however, needful to do something more than "take the matter into their serious consideration," as is the habit of politicians to do, or at least to promise. The tanners must reduce production if they wish to help the market. They do not need to consult about it, or even to "combine" about it, but go to work and do it, every man for himself, as he finds it necessary in his own experience or observation.

The *London Leather Trades Circular* confesses that "There is much to learn yet, in the art of tanning, especially in the production of the cheaper kinds of leather, to supply the masses with a durable boot. We must own that our American cousins are before us in the production of sole, if not in upper leathers. The hemlock tanned side, at the price, is far beyond anything we can or have produced up to the present. Our curriers have something to learn before they will displace American uppers, but we do not despair of success eventually. These matters are ripe for investigation, and demand the immediate attention of our tanners."

It has been decided by the corporation of Three Rivers, Que., to grant a bonus of \$35,000 and ten years' exemption from taxes to Messrs. R. Smardon & Son, boot and shoe manufacturers, for the removal of their factory from Montreal to Three Rivers. The conditions, says the *Gazette*, have been agreed to by both parties. The same body granted a bonus of \$5,000 to Messrs. Gelinax & Frere, manufacturers of patent snow shovels, whose premises were recently destroyed by fire.

The class in boot and shoe pattern-cutting, established in Montreal by the Council of Arts and Manufactures of Quebec Province, for free night instruction, will be taught concerning patterns for flat and half-curved and curved lasts; reduction of a slipper pattern; enlargement of the same; patterns of laced boots, crimped congress boots, buttoned boots foxed, Napoleon boots, &c., &c. The pupils are required to fit patterns to the last.

—The Merchants' Bank of Prince Edward Island made a net profit of over ten per cent. on paid-up capital last year. The net earnings were \$14,984.88, out of which two dividends, amounting to eight per cent. per annum, were paid and the balance carried to rest account. The total assets are \$382,613.03, liabilities \$220,429.71.

INSURANCE NOTES.

The total number of boiler explosions occurring last year is given by the *Locomotive* as 185, killing 214 persons and wounding 318. The greatest number of explosions has been supplied by saw-mill boilers, 24.3 per cent. of the whole number being in this class. Next to saw-mills in the statistics referred to come locomotives with 22, which is far less than the proportion of boiler explosions of the United States. The next greatest number of boiler accidents, 17 occurred in mines, collieries and that class, and some of these were very destructive to life. Distilleries and portable boilers show 16 each; much of the mischief was attributed to neglected safety valves. Rolling mills and iron works give 15 explosions; and steam vessels, which have been usually at the head of the list, are, in this case, at the bottom of it, with no more than 14 in the report. The *Timber Trades Journal* comments on these figures: "We should like to see our saw-mills vindicated from the serious charge which stands against those in America, which holds them accountable for a fourth part of the boiler-bursting that occurred in the year."

According to the fire tables of the *New York Chronicle*, there were 455 fires in United States boarding-houses in three years ending with 1886. The average loss was \$2,224 and the aggregate loss \$1,007,430, while the insurance amounted to \$557,258, or rather over fifty per cent. of the loss. Defective flues show the largest proportion among ascertained causes; lamp explosions are next; and then ashes, stoves, gas-jets, cigar stubs, matches, lamps, follow in order. The festive boarder is accused, by implication, of carelessness with his cigars, his matches and his lamp.

The Richmond *Guardian* announces that the Eastern Townships Mutual Fire Insurance Company has gone into liquidation. This has been expected for some time, as lately indeed, almost from the first—the losses and running expenses of the company have been outstripping the revenue. The company's head office was at Magog, Que.

A local insurance board has been organized at New Westminster, British Columbia.

At Detroit, some little time ago, a suit to recover \$7,500 insurance on the steamer "*Spartan*," which was wrecked at the Caribou Islands in 1884, was decided in favor of the Richelieu and Ontario Navigation Co. The defendants were the Thames and Mersey Insurance Company against which a verdict for the full amount was given.

We have often heard, from insurance agents in Canada, comments upon the sort of sharp games played upon the fire companies, described as follows by the *Insurance Monitor*, viz.:—The repeated sale to them of damaged goods. "Sharps buy up damaged stocks, move them to other localities, have a small fire, and are then able to make a tremendous spread of damaged goods, a large proportion of which will be entirely ruined. It is probable that cases could be traced where the companies have paid three, four, five total losses on the same goods, the transactions being nearly all profit to claimant, the burned stock costing next to nothing in the first place." The *Monitor* makes the suggestion that it would be a good notion for the companies to take charge of and actually destroy stocks on which they have a total loss, which have not already been reduced to ashes.

The perusal, by a writer in the last *Insurance Times*, of trustworthy statistics, has shown that less than twenty per cent. of the claims presented to accident companies during the