

## INCENDIARISM.

The good results of the war waged against incendiaries in Boston is shown in the following extracts from the report of Fire Marshal Whitcomb:—

Five million five hundred and forty-two thousand, nine hundred dollars and forty-seven cents gone up in smoke, sacrificed as an involuntary tribute by the citizens of Boston to that insatiable wealth deity, the fire fiend, a sum which, had it been saved, would have been sufficient to meet one-half the entire tax levy of the city.

Such, in brief, is the unsatisfactory record of the year's fire loss. Three-fourths of the total amount of this loss was the direct result of the two fires in the Ames and Hecht buildings, while something over \$200,000 of the remainder was occasioned by the Tremont Temple fire. The total number of fires which have occurred during the year is 991, showing an average loss per fire of \$5,500.

The uniformity with which the principal causes of fires, such as spontaneous combustion, electricity, defective construction, rats and matches, carelessness with matches, lamp explosions, etc., maintain their several percentages year after year, with scarcely any variation, is something remarkable. The same may also be said of the comparative loss on buildings and contents, which remains the same as usual, viz., 73 per cent. on contents and 27 per cent. on buildings.

The number of Russian and Polish fires is 20 per cent. smaller than last year, and represents but 4 per cent. of the total number of fires. Twenty-five per cent. of these fires are believed to have been incendiary.

Seven-tenths of 1 per cent. of the total number of fires are classed as "proven incendiaries." If to this percentage all fires classed as "under investigation" (of which three-fourths are thought to be incendiary) be added, the percentage of actual and probable incendiary fires would be only 3 per cent., and if the percentage be still further increased by the addition of fires placed under the head of "unknown," the total number of possible incendiary fires would even then be less than 5 per cent. of the total number. I believe it would be an exceedingly liberal estimate to attribute 3 per cent. of the year's fires to incendiary.—*Insurance Monitor*.

## PROBABLE FATE OF THE "INDUSTRIAL" STOCKS.

The belief is general, however, that the policy of the committee toward Trusts generally, which are protected by the present tariff, will be to reduce the rate sufficiently to break up the monopolies that have been able to entrench themselves behind the tariff, either by home or foreign competition, or both. At all events this is what the country expects and demands. Hence these "Industrial" shares and their backers have been on the ragged edges, and they will remain gambling stocks, until they are forced to their natural level of competition, upon which basis their values must eventually be adjusted, before the people of the country at large, whom they now tax so heavily, will give them peace. This, of course, makes the tariff reduction a menace to all such Industrial properties and interests as are Trusts, and rightfully; for it never was the intention of the people of this country, of any party, to build up monopolies by an unnecessary and heavy tax upon themselves. With enormously watered capitalizations, the Trusts have forfeited their right to equal protection, by their abuse of it, and are not entitled to a duty that will pay a fair return on more than one-third of their capitalization as a rule; or, at most, one-half. Hence any one that buys these "Industrial" stocks, and any bank that lends money on them, at present, runs the risk of seeing their present income cut down under the new tariff to a point that will practically wipe out their dishonest over-capitalization and squeeze the "water" out of it, as they have squeezed dividends on this "water" out of the people. This is what the latter expect; and they will not be content until it is done by this Congress, or by some other, if this fails to keep its pledge.—*Dun's Review*.

—Kennedy, a retail dealer of Cortland street, New York, has adopted an English idea, and is advertising himself as: "My hatter," "My shirtmaker," "My bootmaker," etc.

## CANADIAN WOOD IN BRITAIN.

The November arrivals from Canada at Liverpool with wood cargoes have been 29 vessels, 27,666 tons, against 34 vessels, 29,701 tons in Nov., 1892, and the aggregate tonnage to 1st December from all places during the years 1891, 1892, and 1893 has been 362,058, 418,723, and 383,054 tons respectively. Messrs. Farnworth & Jardine's wood circular says that business throughout the month has been very quiet, with little change in values to record. Imports generally have been moderate, but the stocks of all articles are quite sufficient for the probable winter demand.

CANADIAN WOODS.—The November arrivals consisted of a small parcel of waney pine, by steamer; there has been a moderate enquiry, and prices are maintained, and the stock, although sufficient, is not too heavy. Red pine has not been imported; prices are low, but the stock is ample. Oak—First-class wood for railway purposes still maintains its value, and the stock is moderate. Ash has moved off more freely, but prices are easier, and the stock is still too heavy. Pine Deals—There has been about an average import: the deliveries have been disappointing; no improvement in value, and the stock remaining over is too heavy.

N. B. AND N. S. SPRUCE AND PINE DEALS.—The import has been in excess of the two preceding years, viz., 8,430 standards, against 7,198 standards in 1892, and 3,163 standards in 1891, for corresponding month, about two-thirds of this import having arrived during the past few days; it all appears in stock, although a considerable portion will go from the quay direct into consumption; however, the stock remaining over is quite sufficient and values are with difficulty maintained. Pine Deals are seldom enquired for.

BIRCH logs have been imported more freely; the recent improvement has been scarcely maintained, the late auction sale showing a slight decline on the previous one; the stock is quite sufficient. Planks have been imported moderately, and have moved off more freely; prices are a little firmer, but the stock is still much too heavy.

UNITED STATES OAK.—There have been several arrivals by steamer, and the quality being more satisfactory than recent shipments, it has moved off more freely, and at more satisfactory prices; still the stock is too heavy for the probable demand. Oak Planks.—The import has been on too extensive a scale, and although the deliveries have been large, so many consignments on the market has checked the slight upward tendency; the stock is quite ample.

PITCH PINE.—Hewn wood moves off very slowly, and there is no change in value to report; the stock held over is still much too heavy. Sawn has moved off fairly well, but prices continue unsatisfactory, stock too heavy. Planks and boards are dull of sale.

OREGON AND BRITISH COLUMBIAN PINE.—There has been no import; the deliveries during the month have been very small and the stock is too heavy; there is no change in value.

BALTIC AND EUROPEAN WOODS.—The arrivals during the past month have been 23 vessels, 13,386 tons, against 13 vessels, 6,784 tons, during the like time last year. Fir Timber.—There have been no arrivals; the demand is very quiet, and the stock is quite sufficient. Red and White Deals have been imported moderately; there has been a fair demand, without much fluctuation in values; the stock is ample.

## NOVEMBER RAILROAD EARNINGS.

The reports of American railroad earnings for the month of November show an aggregate loss in the gross of a little less than 7 per cent. as compared with the corresponding month of last year. The decrease in net earnings is not so great, as almost all of the railroads have made up in economies in operating expenses from one-half to two-thirds of the losses in gross earnings. A few of the roads have been able to make the item of reduced expenses offset the item of reduced earnings. The *Financial Chronicle* prints a table showing that the gross earnings of eighty-eight roads in the month of November aggregated \$36,472,124, a decrease of \$2,691,285, or 6.87-100 per cent. The percentage of decreased earnings gradually increased with each succeeding week in the month.

## THE LAKE ORE TRAFFIC.

A Cleveland telegram of Friday last says that the quantity of ore from Lake Superior or Lake Michigan brought down the lakes this season exceeds all estimates, and is not as far short of the great total of last year as was expected. The receipts for Lake Erie ports reach the large aggregate of 5,333,000 tons. Last year it was 6,660,000 tons, and the preceding season but 4,929,000. The total lake shipments, however, are much below those of last year, being but 5,836,000 tons, while last season they were 8,545,000. This year, however, is not greatly below that of 1891, when the aggregate lake shipments were 6,444,000.

The quantity of ore now on dock at Lake Erie ports is greater than in either 1890 or 1891 and within 80,000 tons of last year. Then it aggregated 4,149,000 tons; now it is 4,070,000. The New Mesaba range produced over 500,000 tons, the maximum amount expected of it early in the season.

## MORE RAILWAYS.

The Nova Scotia Southern Railway, a proposed narrow gauge line from Yarmouth to Lockport, a distance of 80 miles, is intended to follow the coast. A subsidy of \$1,500 per mile has been asked for from the local government. Mr. Thomas Robertson, ex-M.P. for Shelburne, is the president. Some United States people are the leading promoters. It will run through a number of flourishing fishing towns and will be an easy one to construct.

Mr. R. G. Harvey, an American railway man, has gone to Ottawa with Mr. N. H. White, M.P. for Shelburne, to make a contract for a subsidy for a line from Shelburne to New Germany, on the Nova Scotia Central Railway. The distance is 76 miles. Some work has already been done. The line is not a difficult one, but there are a number of bridges to construct, all of which are to be of steel.—*Chignecto Post*.

## SHOOKS FOR BERMUDA.

Ten years ago, says Mr. John H. Grout, jr., the United States Consul at Hamilton, Bermuda, "a firm in the United States practically controlled the market in Bermuda, for supplying shooks for onions, beets, and tomatoes. To-day this trade is almost wholly in the hands of Canadian firms. It rests with American manufacturers to decide whether the trade is worth having, and also whether they can place their goods on the market here at as cheap a cost to the consumers as the Canadian manufacturer can. The demand for shooks begins here about the first of January and ends in the latter part of June, the end of the crop season. Should any of our manufacturers decide to compete for the trade, it need not be expected that the matter can be settled the first year, nor perhaps the second."

## NEWSPAPER BUSINESS BOOMING.

Business is improving. On Saturday we went on a collecting tour through several towns in this section, the trip proving an interesting one. Besides gold and silver, we took in one subscription one small oil stove, one lantern, a half bushel of beets, five Hubbard squashes, a set of bed springs, 12 bushels of potatoes and two live ducks.—*Fredonia Advertiser*.

—Every man we ever knew had ambition, but only a few had application with it.—*Atchison Globe*.

—A Chicago paper heads a leading article, "Thoughts About Money." There is no necessity for reading it. We all have them.—*Indianapolis Journal*.

—At the Art Club recently a lady prominent socially asked a gentleman of her acquaintance if he knew Mr. Renaissance, the artist, who was so much talked about, and had so many pictures.—*Philadelphia Times*.

—"Sis, I think you had better shine my shoes and wash the dishes," said a wealthy New Yorker to his sister, who moves in aristocratic circles.

"What do you mean by such nonsense?" she asked.

"No nonsense about it. I see you are flirting with an Italian count. If you are going to marry him you ought to be fitting yourself for the position."—*Texas Siftings*.