

American shippers of meat to England who have been in the habit of allowing one lb. per quarter for shrinkage, on the voyage and in cutting, now wish to allow it no more. On the basis of this proposal the cry has been raised, in London, that the Americans may soon attempt to capture the London market. Sir R. Rollitt, who presided at a meeting of the cattle section of the Chamber of Commerce, admitted that if the meat were weighed after it arrived, the English purchaser would suffer. Perhaps he does not see that this is only another way of saying that the shrinkage does not equal the allowance made for it. The so-called shrinkage has two causes: part is due to the voyage and part to cutting up. The only real shrinkage would seem to be that which results from the voyage. There is waste in cutting, but this is not shrinkage properly speaking. It might help to a solution of the question if things were called by the right name. The proposed change, Sir R. Rollitt feared, would lead to the formation of rings for the control by Chicago of the London market. The Chicago men, he said, refused to trade with dealers who made the allowance which it is proposed to put an end to. Refusing to trade with particular people is not likely to be permitted; since, if the law, as it stands, is not strong enough to prevent indulgence in such capricious moods, Parliament will be appealed to to make it stronger. American monopoly methods have little chance of being transplanted to England. But it is not quite plain how Chicago monopolists can be brought under the English law, unless the offence be committed in England. If Chicago meat men should attempt to carry crooked plans out in London, they may soon find themselves supplanted by Canadian producers.

#### UNITED STATES COMMERCIAL FAILURES.

In the last issue of *Dun's Review* we find a tabulated statement of the failures of 1894 in the United States. Compared with those of the disastrous year 1893, they show a considerable falling off in number, and still more marked decline in aggregate liabilities. The number of failures were 13,885 and the liabilities \$172,992,856. In 1893 the failures numbered 15,242 and the liabilities \$346,779,000. Of these 3,429 were manufacturing concerns, with liabilities of \$176,982,000, being more than half the total. The statement shows that most of the decrease in the United States is in manufacturing liabilities. A few States, including New York and Pennsylvania, show more failures than in 1893, and in a few Southern States the amount of liabilities is larger, but in Central and Western States very much smaller. In eleven of the last thirty-eight years, reported liabilities have been larger than in 1894, though for this year and 1893 the statement is confined to commercial failures, as it was not in former years. The failures have been 12.5 in every thousand firms doing business; the liabilities have averaged \$13,277 to each firm in trade.

The complete review of different branches of business given to-day, says the *Review*, places in a clear light the fact that prices of commodities are at the lowest level ever known. Eight years ago, in July, prices averaged only 73.69 per cent. of the prices for the same articles and in the same markets January 1st, 1860, and this remained the lowest point ever touched until August 10th, 1893, when the average fell to 72.76, but early this year prices dropped below all previous records and have never recovered, the average December 26th being only 68.73 per cent. of the prices in 1860. The fall since a year ago has been 5½ per cent., but very unequal in different branches. In iron and steel products 14 per cent., in wool 13.4 per cent., in woollens and cottons about 15 per cent. These changes contrast

sharply with the decline of wages paid per hour's work, which average only 1.2 per cent. less than a year ago.

#### THE FAILURES OF 1894 IN CANADA.

The mercantile failures of the past year in Canada exceed in number and amount of liabilities either of the two preceding years, and are about equal to those of 1890 and 1891, respectively. Nor are they as great in amount as, though they exceed in number, those of 1884. A comparison with former years is given herewith:

Year.	No. Failures.	Amount Liabilities.
1882.....	788	\$ 8,597,000
1883.....	1,379	15,872,000
1884.....	1,308	18,989,000
1885.....	1,247	8,743,000
1886.....	1,233	10,171,000
1887.....	1,366	16,070,000
1888.....	1,667	13,974,000
1889.....	1,747	14,528,000
1890.....	1,828	17,858,000
1891.....	1,861	16,724,000
1892.....	1,680	13,703,000
1893.....	1,278	12,689,000
1894.....	1,856	17,616,215

A partial classification of the Canadian failures of 1894 is given by the Mercantile Agency of R. G. Dun & Co., and compared with those of 1893, showing a marked decrease of disasters among manufacturing concerns, and a still more marked increase of "trading and other commercial" concerns. Thus:

	Manufacturing.		Trading.		Other Commercial	
	No.	Amount.	No.	Amount.	No.	Amount.
1894 .....	494	\$5,898,385	1,345	\$11,436,258	17	\$ 281,572
1893 .....	839	6,703,075	488	4,830,118	17	1,156,601

The assets are given as being \$13,510,056, or, say, 76.69 per cent. in 1894, as compared with \$8,321,570, equal to 65.57 per cent. on the liabilities of \$12,689,000 in 1893.

#### THE FIRE OF SUNDAY LAST.

The chief of the Toronto Fire Brigade has repeatedly told the city council that he needed steam fire engines in order to properly contend with fire in tall buildings. The fire underwriters have memorialized the council again and again as to the necessity for steam fire engines in Toronto. The fire committee of the council has backed up these requests. The Board of Trade has petitioned the city council. But to no purpose. The reply of the council has been: "There is no danger; we are all right; haven't we got fire water pressure and a first-class fire brigade? We can't afford to buy steamers; we want a new city hall; we have to spend so much on pavements and on schools; then the councillors must have salaries—there is nothing left for steamers. Besides, we are not going to be bullied by the insurance agents. Not much!"

On last Sunday morning the need of steam fire engines was shown in a vivid manner. A fire broke out in the office of the *Globe* newspaper, one of the new tall buildings of the city. It was a mass of fire from cellar to cornice before the brigade was made aware. The water from the hydrants would not reach the fourth story under the pressure from the reservoir, partly because the fierce wind blew the jets into spray. Two three-story buildings and a seven-story warehouse took fire from the first and were gutted. Indeed so fierce was the mass of flame and sparks that but for the snow that covered adjoining houses, whole blocks might have been destroyed, and that in the heart of the business quarter. As it is, seven hundred thousand dollars worth has gone up in smoke. Worse than all, one gallant fireman lost his life, and several others, the chief of the brigade included, lie maimed and suffering.

This loss of life need not have taken place and two-thirds of this loss of property might have been averted but for the criminal disregard by the Toronto city council of