

price, there are several factors which jobbers forget to take into account. One of these is that the present prices now paid for stumpage will not admit a fair profit to the manufacturer on lumber put into the hands of jobbers and consumers at present rates. Another is that the quantity of dry lumber of the better class on hand is limited. The cut of last year, as well as that of the previous one, were not so excessive that there is anything like an overstock of good stuff now. Taking everything into account, business in lumber has been at different times worse than it is now. And after the present harvest there is reason to expect an improvement in both volume and tone. Undoubtedly more lumber will be wanted if the harvest turns out well: and our local dealers who have almost empty yards now, will need to stir themselves to get what they may require a couple of months hence.

DECISIONS IN COMMERCIAL LAW.

WESTERN UNION TELEGRAPH CO. v. DUBOIS. —In this case the Supreme Court of Illinois held that while in England the receiver of a telegraphic dispatch cannot sue the telegraph company for a mistake therein on the ground that the obligation of the company springs entirely from the contract, and the contract for the transmission of the message is with the sender of it in the United States; on the other hand, the rule is well settled that the receiver of the dispatch may maintain an action against the telegraph company through whose negligence the message has been altered or changed, for such loss or damage as he has sustained by reason of having been led to act upon the dispatch.

—Where a statute provided that certain orders to show cause should be published in "such newspapers in the county as the court or judge shall direct," the Supreme Court of California held (In re Estate of Sullivan) that there was nothing to indicate a legislative intent that the publication should be in a daily instead of a weekly paper, and that in the absence of anything appearing to the contrary it must be assumed that no such intent existed.

—In Melbourne, Australia, Judge Moleworth refused to grant a discharge to two members of a firm of "land boomers and company promoters," who had succeeded in buying land to the extent of £300,000 without any capital. His Honor remarked that "From the sworn statements of each insolvent I have arrived at the conclusion, and find as a fact, that each of them and both of them started buying land on credit without any means of paying for the same unless by a resale immediately; in fact, that they were dealing in a gambling way with land and shares in companies, or, in other words, that their estate has not paid a dividend of 7s., not because of some 'unusual misfortune,' but because the insolvents, having no capital, indulged in excessive gambling in land, their only chance of paying being a successful resale."

—More than a thousand railway carriages per day are ferried across the Detroit River from Canada to the States, or *vice versa*. During the busy season the daily average is 1,300 cars. During the month of June the transfer boats ferried 31,897 freight cars across at this point. Of this number the Michigan Central furnished 20,278; the Grand Trunk 10,033, and the Canadian Pacific, which has just lately opened, 1,596.

A DISASTER TO BUSINESS.

Twelve hundred persons constituted the regular staff of the Western Union Telegraph Company at its head offices on Broadway, New York, seven hundred of them by day, the remainder by night. Here the telegraphic business of the American continent centered, and here the net-work of wires and cables was greatest. The effect upon the commerce of the country of the instantaneous destruction of all the telegraphic appliances at this central point is not easily described, if indeed it can be imagined. On Friday morning last the three upper flats of the company's tall structure on Broadway, New York, occupied as its head offices, were gutted by fire, the instruments ruined, and the whole building deluged with water from the fire brigade. Happily there was no loss of life, as might have been the case if the fire had broken out at night, or at even a later hour of the day.

This disaster paralyzed business for the moment over an enormous area, but the energy of the officials has been such that central offices were established on the same day alongside the burned building, and at Jersey City and at Newburg-on-the-Hudson, and telegrams poured in from these to the numerous branch offices of the company in New York city by their pneumatic tubes. By Monday, two offices on different parts of Broadway were fitted up and a number of operators set to work, fifty wires having been got ready for use at that point. All Sunday night a force of 250 men were at work, preparing the fifth floor of the burned building, formerly occupied by the auditor and his staff for use as an operating room. A switchboard was put in and a force of men began cutting in wires. As fast as wires were cut they were tested and put in their proper places, and as soon as wires were ready at the main office, men were brought from the outside offices to work them. Large as the building is, and ample for its purposes as it was thought to be when it was erected, the receiving and despatching departments have of late been crowded.

It is resolved, therefore, in rebuilding the premises to add to its height and also to erect an additional building on Dey st., in rear of the present Western Union building. Beginning with the floor of the present sixth story, four stories will be built up, two of them for operating-rooms and the next for the restaurant of the company and its store-room. The building to be added will be 75 feet wide by 175 deep, and its ten stories will correspond with those of the main structure fronting on Broadway. The area of the operating room will be doubled.

A graphic description of the fire was given by Mr. William Henry Smith, the superintendent of the Associated Press, to a reporter of the *Evening Post* :—

"The fire was first discovered shortly before seven o'clock in the morning, by an employee. He noticed a smell of burning rubber coming from the battery-room, and went in to see about it. Hardly had he got into the room before the place was afire. It took but an instant for the blaze to reach the operating-room, for the thousands of wires leading to it were covered with insulating material of rubber, silk, and paraffin, and the flames ran quickly along them.

"From desk to desk, along the wires, the fire leaped, and the hundreds of desks in the room were ablaze in an instant. Then the window-casings took fire, and the flames poured out of the windows, reaching high into the air. Following the wires around to the room back of the great switch-board, the fire flashed almost with the speed of electricity, and the masses of curled wire, each line leading to some point in the switch-board, were ablaze, and in a short space of time it was destroyed.

The switch-board was the largest and most expensive in the world, having been completed two or three years ago at a cost of \$50,000.

"The scores of wooden desks made a blaze which soon communicated with the rooms of the Associated Press above, and the fire had fresh fuel to feed upon in the immense stacks of papers, newspaper files, and the desks and wooden partitions. Everything was destroyed, and nothing left of value. Not a single cent of insurance was on the property, and although the loss on the replaceable property was \$15,000, many times that amount would not represent the value of the manuscripts, the papers, etc. Packed away on the shelves were letter-books containing the history of the Associated Press since 1845. This was an interesting and valuable collection, and without a duplicate."

The cause of the fire is understood to be this: Instead of the endless rows of battery cups which used to be required to provide the electric current by chemical action, there have been in use for months, at several large American cities, notably New York, Chicago, Pittsburgh, Boston, dynamos to furnish current created by friction. It appears that defective insulation of wires at the top of the building allowed an escape of current. Possibly two wires approached too closely, and the current leaped across the gap and formed the electric arc; combustion ensued. The flooring was charred, and as the wire melted backwards the fire followed, and found, as has been described, fuel in the wrappings of the wires and in the wood-work of the room.

The New York papers give abundant credit to the Western Union Company for its great energy and quickness in recovering from such a stunning blow, and for the surprising results in the handling of messages which have resulted from their efforts.

PROFITLESS TRADE AND CHEAP CREDIT.

Not in new countries alone do traders violate rule and reason in their methods. In staid old English communities we find transactions as extraordinary as any attempted by Americans or Canadians. Nor do creditors over there show the stamina that might be expected in refusing settlements to traders who have played fast and loose with people by whom they have been trusted. The *Grocer's Review*, published in Manchester, England, contains a number of instances which we think it worth while to give. A single issue of the journal in question, that of 1st July, 1890, contains at least four examples of the sort of reckless dealing which might well arouse the indignation of methodical dealers.

A dealer in margarine at Manchester, named James Bernard Forde, came to grief last month. His creditors met to receive his statement, which showed liabilities as under: Trade debts, £459 9s. 3d.; rent, £25. Total, £484 9s. 3d. Assets in book debts, £40; furniture, £150; fittings and fixtures, £20. The deficiency was thus £274 9s. 3d., which means that Mr. Forde could only show assets equal to about forty-three cents in the dollar. "After discussion," says the report, "the meeting was adjourned for the debtor to make some offer to his creditors."

The next case, one of careless book-keeping, is that of a wholesale grocer at Dudley, named William Corvesor, who bobbed up serenely with assets of £887 8s. 9d., to show against obligations amounting to no less than £5,438 7s. 4d. He was examined before the registrar, both the bankrupt and the petitioning creditor being represented by counsel. Mr. Corvesor stated that he had been in business