

waste by fire of five millions of dollars, for which our own negligence is directly liable! It is true with respect to immunity from fire as well as from disease, that municipal cleanliness means municipal safety. We need to look after fire-escapes in factories; we need to see that proper appliances are provided to extinguish fire; but first we need to remove the causes of fires, and among them dirt (not inaptly defined as matter in the wrong place) is an especially dangerous one. To make people careful, impose penalties on carelessness. This is what the underwriters do—or rather they give rewards for carefulness in the shape of decreased premiums. But the effect of care, order and cleanliness in the prevention of fires is incalculable.

DRY GOODS DELIBERATIONS.

At the meeting of the Dry Goods Section of the Toronto Board of Trade on Monday last, the subject of fire insurance in its relation to retail merchants was discussed, and the advisability was mentioned of wholesale dealers combining to protect the interests of the country merchant as against the exactions sometimes made by insurance companies. It was represented, for example, that when a country dealer is burnt out the insurance companies send an adjuster who often scares the storekeeper with threats of an action, and in this way makes him accept a settlement at a lower figure than his actual loss. Such a proceeding reacts against the wholesale dealers as a rule, because the stock destroyed is not generally paid for.

In connection with the general subject of insurance by country storekeepers, it is worth while to present the following shrewd remarks by the *New York Bulletin*, which that journal terms "risking the wealth of others": "Every few weeks the establishment of some merchant, whose stock has been obtained almost entirely upon credit, is burned out, and after the fire the wholesale dealer who sold the goods is unpleasantly surprised to find that his debtor had no other property than the destroyed merchandise, and was carrying so little insurance that he is unable to pay more than a mere fraction of his indebtedness, owing to his practically dishonest method of insuring his stock for less than his indebtedness.

"The wholesale merchant in such a case cannot have even the small satisfaction of attacking the insurance companies, as it is apparent to the obtusest intellect that the fault lies with the burned out storekeeper, and to a certain extent with his creditor. Unless the creditor knew of the inadequacy of the amount of indemnity carried, the debtor who would, to save a few dollars annually, knowingly risk the thousands of the creditor is, viewed from a moral standpoint, a dishonest man. Wholesale dealers who sell goods on long credit to merchants whose resources are limited to merchandise burnable by one fire, would do well to see that the property is insured, and that the insurance is placed in companies whose ability to fulfil their contracts in the event of a conflagration is beyond question."

As to the other points that chiefly

engaged the attention of the board, it was reported by the gentlemen of the committee which waited upon the Government at Ottawa with reference to samples, the duty on straw goods, and other matters, that they had been unsuccessful. This means, among other things, that merchants who imported goods scheduled at 25 per cent. duty at the end of March, had to pay 30 per cent. duty at the close of April, and are allowed no consideration. The department kept the whole hat and straw-goods trade in uncertainty for some four weeks over this duty. Even the *Empire* does not pretend to justify such an unwarrantable delay.

The action of the Customs Department in passing invoices was debated. It is complained that while an importer of table oil-cloths and celluloid collars, for example, enters his goods at the rate he actually pays for them, the Custom house has an arbitrary scheme of its own, upon which the tariff charges on these articles are based. If the dealer's invoice is 15 per cent. lower than the Customs schedule, it is allowed to pass at the time, but in a few days he is fined for undervaluation. Now why should this be? The Customs people reply, "It is the law," and sure enough, by sec. 8 of cap. 14, 51st Victoria, which amends cap. 32 of 49th Victoria, sec. 102, we find the fell paragraph so laid down. With due deference to the wisdom of the department, however, it seems to us reasonable that if an importer who has offended against the majesty of this arbitrary valuation, with no wrongful intent, should be allowed to amend his entry without being subjected to the penalty which this section imposes. We are told that, with curious absence of logic, the importers are first required to swear that the value of goods as per original invoice is correct, and then, after they are compelled to enter them at the higher (and arbitrary) valuation of the Government, they have to swear that *this last* is correct—a puzzling proceeding to a man with a conscience. It is proper to state that it has been wrongfully assumed by some members of the Dry Goods Section that Customs' officers "share in the fines levied under this Act." This is not the case; the surcharge is made by way of an added duty, not a fine, and no portion of this goes to officers of the Customs.

THE GRAIN TRADE OF THE LAKES.

A resolution, moved by Mr. McCallum, calling on the Secretary to report on bonding system, with reference to the Interstate commerce law, and considerations connected with American capital and labor, and under what authority of law or treaty it is carried on, does not go far enough to satisfy the Michigan elevator men, the chief complainants. If the bonding privilege is to be stopped on one side, it may be exposed to a like danger on the other. This is seen by Mr. Day, who was an officer of the Treasury under the Cleveland Administration. "The real question," Mr. Day says, "is whether the grain which is transported in large quantities from Chicago and the North-West through Canada

shall go by the best and most economical routes, or be diverted by the Treasury Department to a less advantageous route, in order to give the merchants, or a single merchant of Port Huron, the opportunity of handling it in transit." He points out that the haul east from Collingwood and Midland is a hundred miles shorter than from points on the St. Clair. But by arrangement with the Grand Trunk, the equality of the two routes is established. To force everything to go by the St. Clair route, for the benefit of an individual or two at Port Huron, Mr. Day says, the entire lake shipping from Chicago would be prostrated; and he thinks it "not improbable that the Canadian Government, in that event, would withdraw their customs officer at Duluth, and stop shipments of Canadian grain by that route." In this view the movement at Washington on the bonding system is equally delicate when the interests of either of the two countries are considered.

—It is now about year and a half since the land boom in Melbourne, Australia, burst, and many of the sufferers have since had to surrender. The *London Economist* mentions the name of a clerk who had a salary of £3 per week, but who got into the real estate business, and within a few years failed for upward of £300,000. The same paper says "that the great bulk of the land (in the suburbs of that city, we presume), is held by syndicates and companies, and is to-day unsaleable at the prices paid for it." Notwithstanding all the expedients resorted to in order to bolster up, many of the boomers have failed for large sums. We in Toronto have just now got about through with a rather considerable land boom, and it is to be sincerely trusted that no such results as those described will be experienced. Indeed this is scarcely possible, because prices here have been relatively much less than those reached in the antipodean city above named.

THE LUMBER TRADE.

In writing on the lumber trade last week, we pointed to the condition of the English market, which was enormously overstocked. There had been overproduction of timber in the Baltic as well as in Canada. Then one export of lumber to South America for the present at least has almost collapsed, owing to the financial condition on the Southern continent. Add to this the fact that the keen competition from southern and northwestern American firms has made our export trade rather slow and unsatisfactory. It is indeed difficult to realize a profit on what has been sold or is now selling. The lumber trade in Ontario at the present is in a somewhat peculiar shape owing largely to a slight misunderstanding between producers and jobbers in reference to the real condition of affairs. The jobber is expecting prices to go still lower. With this expectation the yards have been allowed to be, in many instances, drained of stock till they became almost bare. So timid are they that the orders sent to the mills are usually small, and instructions are given to "ship at once." In cases not a few these orders are followed in a few days by urgent telegrams remonstrating about delays, etc., etc. In estimating the expected reduction in