

unchanged. Cassia buds very quiet; stocks, however, amount to a few hundred boxes only. Cassia broken, in bales, per picul, \$6.50 to \$6.55; selected quality, \$9.50. Cassia buds, per picul, \$35. Saigon cassia, in rolls, per picul, \$60 to \$61. Saigon cassia, broken, per picul, \$54 to \$55."

Mr. Licht, of Magdeburg, acknowledged the best authority, makes a preliminary intimation of an estimate for Germany of 1,800,000 tons of sugar, which would indicate a crop of 4,800,000 tons for all Europe. The market has been quoted so long time at 8s. 9d. to 9s. per cwt. for beet sugar, that it may prove that this is the bottom level of prices from which an improvement may set in. Against any sharp advance is the fact of unfavorable financial conditions abroad, particularly in Germany, where money is reported to be worth 5 per cent., an unusually high rate for that country. Prevailing conditions everywhere are not favorable to any material speculation.—*N.Y. Journal and Bulletin*.

In a New York circular, Bennett, Day & Co. say regarding the situation in nuts: "We are again forced to advance our prices on pecans, and from present indications prices will advance further 2c. to 3c. per lb. prior to the Thanksgiving trade. With the total failure of the Texas crop we look for even higher prices during the coming year. There is a full supply of Brazils here, but we do not look for any lower prices on them. Grenoble walnuts on spot, for extra fine quality, are firmly held at 9½c. to 10c. The prospects are that there will be none left when new walnuts arrive. Old Naples, of good quality, are steady at 7½c. We offer new Naples walnuts, in barrels or cases, October shipment from Europe, at 8½c. Spot filberts are firm at 7½c. Taragona almonds are steady at 8½c., and Ivicas at 7½c."

IN METAL AND HARDWARE CIRCLES.

The following device connected with a radiator has been patented by Horace Holmes, Detroit, Mich.: "In a radiator, the combination of a manifold divided by a diaphragm into two chambers, a stack of looped pipes connecting one chamber to the other, a loop of pipe acting both as an element of radiating surface and as a brace, with a sheet-metal brace arranged to combine with the loop of pipe to prevent accidental or functional distortion of the stack."

We learn with regret that the long and serious illness of Mr. James Phymister, of Montreal, was followed by his death in that city on Friday last, at the age of 60. Mr. Phymister had been for nearly forty years an active figure in business circles of Montreal. Of late, and for a lengthened period, he had been secretary of the Londonderry Iron and Steel Company, and travelled for it throughout Ontario and Quebec, where he was well known. Mr. Phymister should have lived longer; but his anxious temperament and his restless activity proved too much for a slender frame.

The present year has been an educational one for the bicycle interest in the United States, and the accumulation of surplus stocks has led to the problem of their disposition. The American wheel has invaded numerous foreign markets since May last, the list including South America, Canada, China, Japan and Germany. Different Chicago firms and a company at Marshall, Mich., have secured a foothold in London. A western company is now contracting to supply 10,000 cycles for the English market this winter. The *Chicago Journal of Commerce* says that an Indiana welded tubing company has established a large and growing agency abroad. Preparations are likewise in progress to export American lamps and pedals for next season's trade.

For some time past, the Westinghouse Air Brake Company has been carrying on negotiations with a view to the establishment of a branch of the industry in Canada. It has now decided upon Hamilton as the point. Representatives of the company have signed an agreement for the purchase of the McKechnie building, situated on the line of the G.T.R., east of Wentworth street, in that city. The price paid for the McKechnie property was \$16,500. No time will be lost in getting the works into operation. Mr. Judson Meiller, of New York, one of the company's experts, will reside in Hamilton, and will look after the establishment of the works. The Westinghouse people expect that the air brake business alone will become large enough to require all the factory space, but if it is not it will be used for other purposes. The finance committee on Saturday agreed to put through the council a by-law granting to the company exemption of all but school rates, and water at a special rate will also be given.

INSURANCE MATTERS.

The loss of the lives of three members of the Montreal Fire Brigade is a sad incident of the fire on St. Peter street in that city, last Friday. The building was an old one, and the collapse of one of the floors engulfed these venturesome servants of the city in fire, smoke and debris. An enquiry is to be made into the causes of the building's collapse.

Many of the 350 workmen who are thrown out of employment by the burning of the West Michigan Furniture Factory's premises at Holland, Mich., were on Sunday last looking mournfully at the smoking ruins. This factory was one of the largest in Western Michigan. The total loss is about \$300,000; insurance, \$200,000; incendiarism is suspected.

Tobey's tannery at Collingwood was destroyed by fire last week. It had been shut down for a month for repairs. The steam fire engine did good work in saving adjoining buildings, but could not save the tannery. The warehouse across the street, which contained a large stock of leather, escaped without injury, as did the bark which was piled in the yard adjoining. Loss estimated at \$30,000, partly insured.

By reason of the neglect or refusal of the city authorities of Chatham, Ont., to adopt improvements in the fire protection service ordered by the association three years ago, the insurance agents of that place, last week, received official notification that the Board of Fire Underwriters had lowered the rating of Chatham to class C. This will mean an increase of 50 cents per \$1,000 of insurance on all mercantile risks.

Another instance occurred on Tuesday last which shows what may result from neglect to provide fire-fighting appliances. The town of Enfield, Connecticut, a dozen miles from Hartford, found its business portion in ashes on Wednesday morning last, having no means to fight a fire which broke out in a bakery during a high wind on Tuesday night and spread to a lumber yard. The affrighted people telegraphed to Athol for aid, which town sent a steam fire-engine and in the early morning got the fire under control. Small towns, and big towns, look after fire appliances! You do not know when your turn may come.

For six months past negotiations with the Government at Ottawa have been going on for the purchase of the old Post office building facing on James street and Hughson street in Hamilton. It was not known for a long time who wanted it, but we now learn that the purchase—the tender price was \$12,250—has been made for account of the Sun Life Assurance Company of Canada, which company intends to tear down the old building and erect upon its site a very good one, by the way, a modern building which will be a credit to the city. The Mr. White who negotiated the purchase is a brother of Holland A. White, district manager of the company in Hamilton.

A settlement of claims under its bonds was effected the other day by the Guarantee Company of North America under the following circumstances: It had guaranteed the late officers of the Commercial National Bank of Nashville, Tenn., and the Dover National Bank of Dover, N.H., both of which banks went into the hands of receivers. There were bonds upon Major Spurr, president, and Frank Pobterfield, cashier of the Nashville bank, for \$5,000 and \$20,000 respectively, and on Isaac F. Abbott, cashier of the Dover bank, for \$20,000. Claims for the full amount of each bond were made, but facts became known concerning the management of the banks which created much doubt as to the company's liability. Therefore the receivers consented to an abatement of their claims to \$15,000 in the Nashville cases, and to an equal sum in the Dover case, making \$30,000 in all, which amount the Guarantee Company has paid in full satisfaction.

From a paragraph in the Montreal papers we learn that the annual meeting of the Montreal Fire Insurance Company has been held. Of this company M. Lamarche is president, with Mr. Labrecque vice-president. The other directors are: M. G. Poupore, C. Lemay, Dr. Demers, E. de Bellefeuille, O. Ricard, and Chas. Berger. We cannot make much sense out of the statement of the company's affairs as we find it in the *Gazette* of Tuesday. It states in one place that the risks "had increased to \$431,452 during the year," and in another that "the risks since the last annual meeting had increased by \$3,898,225." While "the premiums were reduced by \$70,827, the losses were only \$7,527." There is a curious disproportion somewhere. We have a good many mutual fire insurance companies in this province, but we do not recall one, great or small, which has ever been able to show such a condition of affairs as this Montreal one. Can any of the directors, or can the retiring president, M. Savignac, explain?

The report of Inspector Howe, of the Canadian Fire Underwriters' Association, upon the fire appliances of London, has been before the council of that city. Mr. Howe does not consider that the present method of supplying the city with water [from springs] can be safely relied upon as adequate for the suppression of fires, and in his opinion it was essential that a supply should be got from the River Thames, through pipes of sufficient capacity, in connection with all the pumps. The city was deficient in several respects, the inspector thought. It should have a duplicate main from the pumps to the city; a standard chemical engine on wheels, horses and men to operate the aerial truck, which does not respond to alarms, according to original intention, and 500 feet of reliable hose. The present stations were from 6,000 to 7,000 feet apart. The electric fire alarm also needs reinforcement, but this we understand is being attended to. The council appears to favor home-made alarm boxes rather than those of the Gamewell system.

—For further Editorial matter see pages 561 and 562.