

dry), salt, spice, ice, etc., make up the items. House rent, clothing and the incidentals, aside from food, are not included. As these figures are based on the cost of living of mechanics and servants, it will be seen that the average is low. It shows, however, that our working classes live fairly well as far as the element of food is concerned. But it also proves that an average of at least \$2 a day must be earned to support a family of five. Also, that \$4,340,000,000 are annually expended by our 50,000,000 of population for food alone. In no country in the world says the *Chicago Journal of Commerce* do the people average so high in the cost of living as we do. Good living promotes health, and is a sign of intelligence. "Were a people so poverty-stricken as to be compelled to live poorly, the effect on the nation would be bad. Whether we advance in the better elements of civilization or retrograde, depends on our living."

LUMBER.

There are grounds for the opinion that prices of lumber must advance. In three large pine producing States, Michigan, Minnesota and Wisconsin, the cut of logs last winter was, we are told, six thousand million feet, while in the previous winter it was eight thousand million feet. There is a strike among the lumber hands on the Saginaw River which has lasted since the 6th July. Hence the idleness of the mills on that river will leave from 200,000,000 to 400,000,000 feet of logs in the booms. The *Bay City Gazette* of August 5th says that the price of piece stuff has risen 50 cents or \$1 per thousand on all grades within the month, and on shingles 10 or 15 cents a thousand by cargo rates. A Chicago wholesaler attributes the advance partly to a strong demand over the country, [the United States] especially in large cities, towns and villages, where there is an immense amount of building going on.

THE ESPLANADE FIRE.

On Sunday last, near midnight, a fire broke out in an upper story of the large building at the foot of Princess street, occupied by the Toronto Sugar and Syrup Company, in this city. The flames, fanned by a fierce gale from the east, destroyed almost everything on the south side of the Esplanade as far as Scott street, where the judicious exertions of the fire brigade were able to stay the devastation. So fierce and wide was the sweep of the conflagration, that in the early hours of the morning the firemen could not approach near enough the burning buildings to get streams upon them. Warehouse after warehouse, and wharf after wharf were ignited by the brands carried on the wings of the gale. Vessels, steamers, coal piles, boat houses, all fell under the fiery breath. The loss is probably not far from half a million dollars, and the insurance so far as known is \$200,000.

The scene was a wild and fearful one, and the conviction that a change of two points in the direction of the wind would have destroyed the principal mercantile

portion of the city rendered the night one of dread and apprehension to the thousands who watched the fire. As far west as Clarence square, the sidewalk was set on fire by the flying brands, and some of these fell in Parkdale sub-way, three miles distant. We were not without warning that such a disaster as this would some day come and the inflammable character of many of the structures which line the Esplanade, rendered them likely victims of fire.

The practical question, not alone for underwriters, but for our citizens, is how to prevent a repetition of this jeopardy to our commercial centre. The action of the Mayor in relation to this matter is to be highly commended and should receive the hearty co-operation of the citizens. He has been foremost in framing the scheme which appears in the form of a resolution at the last meeting of the council to submit a by-law providing money for the establishment of a street 60 feet wide south of the Esplanade, between Berkeley and Simcoe streets, similar to that already constructed between Simcoe and Brock streets. At the same meeting of the council, an amendment to by-law No. 627, adopted at a meeting of the board of works in the afternoon, was read a first time and referred to the fire and gas committee. This amendment provides:—

1. That all that part of the city bounded on the east by the Don, on the west by Dufferin streets, north by the south limit of the esplanade, and on the south by a line known as the windmill line, be known as fire limit D, and that no wooden buildings or erections or fences of any description shall be erected on old or new foundations, etc., within the limit named, unless covered with zinc, sheet iron, or other incombustible material.

Something of this character was plainly needed. But would it not be well for the board of works to consider whether sheet iron placed flat upon dry wood is a sufficient protection from fire. We suggest the use of plaster to cover the wood, with sheet iron, or better, corrugated iron, over the plastered frame walls, in cases where foundations for brick buildings, such as grain elevators, &c., cannot be had.

TORONTO TRADE FIGURES.

The figures relating to Toronto exports and imports for July last have been issued by the Board of Trade. Imports for the month were of the aggregate value of \$1,455,787 and exports \$104,227, against imports of \$1,665,182 and exports \$134,395 for the month of July last year. A good deal of the decline is in dry goods, as the following particulars show:—

	July, 1885.	July, 1884.
Cotton goods	\$161,455	\$212,389
Fancy goods	51,597	56,571
Hats and bonnets	866	8,740
Silk goods	82,632	90,593
Woollen goods	353,952	350,866
Total dry goods	\$650,502	\$719,159
Books and pamphlets	25,007	24,782
Coal	11,297	6,560
Earthenware, &c.	16,600	14,681
Glass and glassware	10,921	29,362
Iron and steel goods	106,864	108,951
Jewellery, &c.	13,169	18,751
Paper goods	19,301	19,145
Spirits and wines	17,422
Wood goods	11,251

Exports of forest products were but limited last month, amounting to 12,076, compared with twice that sum. Agricultural products, beans, peas, malt and meal, \$3,097. Animals and their produce, \$63,856, the principal items being meats, horses, skins and wool. The total exports of Canadian produce were valued at \$104,227.

ABSTRACT OF BANK RETURNS.

Following is our usual abstract of the Bank Statement for the month of June, treated in groups of banks.

30TH JUNE, 1884. [In thousands.]				
Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
Capital paid up..	\$ 36,299	\$ 18,764	\$ 6,380	\$ 61,443
Circulation	14,927	10,778	3,949	29,654
Deposits	55,383	40,345	10,866	106,594
Loans & Discounts	90,549	65,009	19,053	174,611
Cash and Foreign balances (Net)...	18,427	7,228	2,213	27,868

30TH JUNE, 1885 [In thousands.]				
Description.	Banks in Quebec.	Banks in Ontario.	Banks in Maritime Prov's.	Total.
Capital paid up..	\$ 36,336	\$ 17,312	\$ 6,383	\$ 61,821
Circulation	15,860	9,300	3,631	29,692
Deposits	54,501	38,231	10,078	104,657
Loans & Discounts	92,605	59,384	16,948	170,826
Cash and Foreign balances (Net)...	15,621	7,137	2,892	26,832

It is to be noticed that the increase in circulation of Banks in Quebec, Ontario, and the Maritime Provinces for July last compared with the previous month, was \$1,200,000, deposits \$4,759,000, and of loans and discounts \$2,400,000, while the cash and foreign balances, net, showed a decrease of nearly a million.

ANTIPODEAN FINANCES.

New South Wales, with a population of about 900,000, is shortly to appear as a borrower in the English market of £5,500,000, a loan for an equal amount having been made by her within the year. "In proportion to population," says the *Economist*, "the increase is as great as if the government of this country were to add in less than twelve months about £440,000,000 to our national debt." The *Economist* adds something of interest about the way in which colonial loans are floated.

"What has added largely to the interest taken in the coming loan has been the presentation to the Agent-General of New South Wales of two memorials, which are of a somewhat remarkable character. Both emanate almost exclusively from the Stock Exchange, and while one asserts that the issue of a new loan just now will be injurious in its effects, and urges, in rather dictatorial terms that the issue shall be postponed, the other takes up exactly opposite grounds, and advises that the loan be placed upon the market without delay. The former is, undoubtedly, the more important, since it represents the views of the syndicate which has for some time taken an active part in floating many of the Colonial loans brought out in London. In a