

law. The contract of insurance and the election under it were both made after the adoption of the city ordinance. The parties, of course, contracted with reference to the law as it existed at the time, and consented to be bound by it; whether the city authorities would permit the buildings to be repaired in wood was, therefore, a risk which the insurer assumed at the issuing of the policy, and which they reassumed at the making of the election.—*Bradstreet's.*

The Fire Tax.

The loss by fire in the United States is over \$100,000,000 annually. The cost of fire departments and other measures of prevention is estimated at \$30,000,000. The cost of insurance, that is, the expense of distributing the fire loss—not the insurance itself—is \$30,000,000. In all, \$160,000,000 is the annual fire tax.

The loss by fire is largely due to carelessness and fraud. Even among the careful and the conscientious there is a want of a proper sense of responsibility. The moment a man is insured his vigilance relaxes. There is a prevalent idea that the net loss at a fire is the loss less the insurance. We read that a factory is burned, loss \$100,000, insurance \$75,000, and the conclusion is that it is a matter of minor importance. The insurance does not make good to the community the value of the property destroyed; it simply distributes that loss among the insured, and charges 30 per cent for distributing it. The insurance company does not replace the property; it only gathers together a fund for the benefit of the sufferer.

It is time the business community was giving some attention to the subject, in which it is so directly interested. Every "lurid conflagration" is at first only a feeble flame. Care, training and a little knowledge would extinguish many fires which neglect, ignorance or carelessness permit to grow into grave disasters. Again the methods of the insurance companies should be improved. It is much easier to get fire insurance in a good company than it is to get a life insurance policy. Men who are under suspicion of incendiarism have little trouble in again insuring their property. If the diligence and vigor exercised after a fire by the insurance companies were applied to investigations before policies were issued we would have fewer fires, because some temptations would be removed.

It is a strange and a very discreditable fact that the losses by fire increase during periods of monetary stringency. During such times the temptations are greater, and it should also be said that, economy being necessary, many precautions are dispensed with. Mr. Edward Atkinson has, in a number of publications recently, discussed this subject, and Charles Bernard, in an open letter in *The Century* for October, takes it up, and points out many places where improvements are possible and desirable. It is a matter of direct pecuniary interest to every business man, and he should give a little attention to it.—*Journal of Fabrics.*

Chances for Trade in China.

It may be a hint for American merchants that Manchester is watching Chinese affairs

with deep and hopeful interest. The death of Aso Thung, a great conservative leader, leaves Li Hung Chang practically master, and he is full of schemes for opening the whole empire to trade. Manchester experts who believe that this is only the question of a few years are preparing to take full advantage of it. This plan really underlies the war for Burmese annexation. It is said that there is an understanding with China that she will be given a block of Burmese territory, including Bhamo—she in turn making this a treaty port and joining England against French projects. Lord Salisbury will get the political assistance of Manchester and other trade centres on the strength of this secret project. Bismark has an inkling of these designs, and German newspapers credit American manufacturers with being ready to attack the Chinese market.—*Journal of Fabrics.*

General Notes.

Judge Butler, in the United States Court in Philadelphia, on Nov. 2, rendered his decision in the padlock infringement case of E. T. and M. W. Fraith, against H. H. Keen & Co., sustaining all the patents of the Fraiths. This decision, it is said, will effect every Scandinavian padlock manufacturer in the United States, with possibly one exception. Eminent attorneys were engaged on both sides, and the case has attracted considerable attention from the hardware trade. The amount of damages claimed by the patentees exceeds \$50,000, from wholesale hardware houses, jobbers and the different manufacturers and their agents.

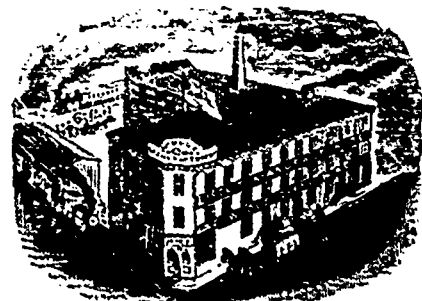
Millions of squirrels are stated to be immigrating from Mississippi to more elevated grounds in Arkansas. The plucky little animals swim the Mississippi river, beginning at a point about five miles below Memphis, and continuing from there twenty miles down stream. Thousands of them have been killed by farmers who use clubs instead of guns, on account of the immense number.

Among the South American countries the Argentine Republic holds pre-eminence for enterprise and for setting an example of energy and progressiveness. The government of this country has undertaken a system of railways which when complete will be of great benefit in developing the country, and will increase its wealth and importance. As an essential part of the great improvements projected and in progress it has been necessary to plan for the construction of an artificial harbor at Buenos Ayres wherein the largest vessels can tie up at the docks instead of lying in the open roadstead of the River Plate, nearly ten miles distant from the city. The great expense attendant upon railway constructions caused the Argentine Government to suspend a part of the work, including the harbor contemplated, this course being rendered necessary by the fear of impairing the financial standing of the republic in the attempt to negotiate a loan for an amount necessary to carry the projected improvements. We are glad to learn that this obstacle to the great work has been removed. A syndicate of English capitalists, represented by Senor Gonzales, at one time Secretary of the Interior, has undertaken the completion of the works, for

which the money has been pledged. The arrangement has been concluded on what seem to be exceedingly favorable terms for the Government and with reasonable assurance of fulfillment. Besides completing the construction of all improvements already undertaken, the syndicate is to construct the American railway, which is to connect Buenos Ayres with Santiago, Chili. The Central railroad is to be carried up to the coal mines in the southern part of Chili, and the Northern road is to be extended to the Bolivian boundary. With the completion of these lines and the improved harbor, Buenos Ayres will have two lines of transportation to the Pacific Ocean and one line to Bolivia, and thus much of the shipments for the west coast of South America will be diverted to and through Buenos Ayres, traversing these new routes. Great, and at this moment incalculable, advantage will accrue to the Argentine Republic when these important improvements shall be effected. And these enterprises will be of great importance to the United States. While it may be expected that a large portion of the money will be expended in England, it is evident that there are supplies and material that can be bought more profitably here, and it will be strange if our merchants and manufacturers shall allow the opportunity to pass them unnoticed. Besides this, with the changes natural to development which will follow on these transcontinental lines, there will be other chances for trade which we hope will not be neglected.—*The American Mail.*

McBAIN BROS, grain merchants, Winnipeg, contemplate erecting an elevator of 30,000 bushels capacity at Macdonald, on the Manitoba Northwestern railway.

A SPECIAL timber agent has been investigating the Northern Pacific and the Manitoba Improvement Company timber trespass cases. He reports to Commissioner Sparks that these corporations have caused to be cut from the public domain 45,100,000 feet of lumber and bridge timber, 84,744 railway ties, 15,400,000 shingles, 32,035 cords of wood, and 20,000 cedar posts, valued in all at \$613,400.



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