ARSON.

It is a somewhat startling reflection—some of our readers may be disposed to say not less startling than untrue—that the germ of incendiarism is present in most men. Every child is a born incendiary until its natural impulses have been curbed by considerations of personal safety and respect for property, and the passion for "incendiarism without risk" outlives childhood. . . . However, it must be admitted that there are incendiaries and incendiaries. Fortunately the distinction between the mere pyro-phile and the felon is a simple and easy drawn one. Kleptomania is a well known form of insanity, but we are not aware that pyromania was ever pleaded in defence of a charge of arson. Wilful and malicious burning constitute felonious incendiarism, but the hall-mark of the crime with which it is almost invariably stamped is the intent to defraud. A desire to gratify the senses by a blaze or a reckless disregard of the value of property may be set aside as negligeable causes of fire, although there have been one or two infamous instances of their operation—notably when Nero fiddled while Rome burned; but the most dangerous motive which leads to incendiary fires is the intention to make money out of them. Arson, as an existing fact in the criminal calendar, is the one great evil to be set against the incalculable benefits bestowed upon civilization by fire insurance business. A deadly and insidious growth, it feeds as a parasite on a great and beneficent institution of modern times. There is, unfortunately, too much reason to believe that it has contributed to an appreciable extent to the losses of the most fatal years of fire insurance business; in periods of depressed trade the business suffers not only from depressed rates, but from exaggerated losses, and the connection cannot be entirely overlooked. In a recent report issued from an American State Insurance Department, the arguments for regarding incendiarism as an important factor in the exceptionally heavy losses of the preceding year were considered to be unanswerable. The crime is, from every point of view, one of the worst with which civilization has to cope; apart from the danger involved to human life, there is a dead loss to the country, and a diversion of premiums from the pockets of honest men to those of rogues. The most severe laws that can be enacted to suppress it will be held hardly too severe, and every conviction is salutary as a fresh warning; the existence of the crime is known; better that it should be discovered and punished than that the public should be lulled into fancied security.

In two instances, reported only last week, the tendencies that make for honesty have notably triumphed. At the Central Criminal Court, before Mr. Justice Hawkins, a Bermondsey dealer was convicted upon the clearest evidence of attempting to set fire to his premises with intent to defraud the Sun Fire under a policy for £500; at Winchester, before Mr. Justice Day, the same just fate met an infamous couple, Captain Nathaniel Cotton [of the Royal Navy] and his wife, who had made the most extraordinary and deep-laid schemes to set fire to an over-insured house and furniture at Woolston in Hants. They go to gaol for seven and five years respectively. Prompt action in each case on the part of employees and servants, and the discretion of the police, resulted in the saving of valuable property and the detection of the criminals red-handed. The Bermondsey man and the Cottons will have ample leisure to reflect upon the maxim that the best laid plans of incendiaries "gang aft agley," and it is to be hoped that their richly-deserved fate will induce others to think before they attempt arson. Although, however, public examples may do something, it is upon the vigilance of the offices and the right feeling of the vast majority of the public that we must chiefly rely for protection.—*Insurance Record.*

AMERICAN BORROWERS.

The stringency in money in the United States has been, and is, extreme. Numbers of the strongest houses requiring comparatively small sums for the pursuit of ordinary business, have been unable to get them. Not a few have tried to borrow money in Canada. A few days ago a gentleman from Detroit visited Toronto, whose object was to borrow some $50,000 on securities that might properly be called undoubted. He had not succeeded among Toronto bankers or brokers when we saw him last, and talked of going on to Montreal to see what he could effect by a personal interview with the head of the Bank of Montreal. And we hear this week of bankers in Cleveland, Ohio, writing to Toronto brokers asking if $250,000 in gold can be obtained here on what they term gilt-edged securities, inasmuch as money was unobtainable in Cleveland no matter what security a man offered. Writing of the stringency in the money market, the New York *World* of Monday says that the city of Cleveland found its four per cent. bonds suddenly unrealizable at par where formerly they brought a premium.

It is doubtless true that critics and other American municipalities, as well as firms or individuals throughout that country, find capitalists over there unwilling to part with their money except on call and demand securities that are both safe and quickly turned into cash. But it could hardly be expected that Canadian banks, other than those already having branches in the United States, could be relied upon to make advances of gold in a foreign country to an extent that could have any appreciable effect in relieving the undoubtedly great strain that exists among our neighbors for want of ready money.

A DOWN-EASTER'S VIEW.

In his circular for the current month, Mr. J. C. Mackintosh, financial and investment agent, of Halifax, has the following:—"Any man who ventures to predict the course of events in the financial world during the coming three or six months will be a bold prophet, and any prediction will have the same chance of fulfilment as that of the weather prophets in the old fashioned almanac, on whom so many of our farmers pinned their faith and risked their crops. Everyone knows that the great disturbing element of the hour in the financial industrial world is the silver legislation of the United States of America, which is the craziest piece of monetary law the age has seen. It seems incredible that such a level headed nation as the United States should agree to buy any metal at nearly double its market value, just to please and benefit a fraction of its population interested in silver mining. For the notes issued in payment of silver, gold is obtained and exported. So the United States actually buys silver at an exorbitant rate, and pays gold for it, which gold is exported to Europe, thus draining the life's blood of the country, and causing all manner of financial and industrial panics. Canada is not affected in any way by this except sympathetically. The duty of our bankers is to keep cool and attend to their own potato patch. And the duty of our people is to keep their money well invested in good Provincial, civic or municipal securities yielding moderate return. Then they can afford to let happen what will, their money being above and beyond the reach of foolish silver bills or bank failures."

THE MODERN TEA TRADE.

The following statistics will show the changes which have taken place in the tea trade during the last thirty years:—In 1862 the United Kingdom consumed 80,000,000 pounds of tea, all of which came from China, with the exception of a half a million pounds which came from India. In 1867 the consumption had risen to 111,000,000 pounds, of which 6,000,000 pounds were India. In 1872, 111,000,000 pounds of China and 17,000,000 pounds of India. In 1877 the consumption of India tea had advanced to 28,000,000 pounds, and that of China 123,000,000 pounds. Five years later China furnished 114,000,000 pounds, India 50,500,000 pounds, at which time Ceylon made its appearance, contributing 500,000 pounds. In 1887 Ceylon furnished 10,000,000 pounds against 83,000,000 pounds from India and 91,000,000 pounds from China. In 1892 there were only 34,000,000 pounds from China, against 110,000,000 pounds from India, and 63,000,000 pounds from Ceylon, making a total consumption in 1892 of 207,000,000 pounds. We learn that the Chinese government are now taking measures to protect their declining trade, and proclamations have been issued prohibiting the manufacture, under severe penalties, of what is significantly known as "Lie tea."

DELUDED INSURANTS.

Among the most plain-spoken of officials respecting that pretentious, but unsound scheme, the Iron Hall, is Mr. Merrill, of Boston. He says, about this so-called life insurance concern:

"The allurements of the Iron Hall system were sufficiently captivating to induce the entrance into the various corporations of this class and of its twin sister, the numerical bond concerns, of probably a round million of people in this country, including men of more than ordinary intelligence; and in the history of this and perhaps no other Commonwealth has any official been so bitterly and virulently assailed by the mistaken and deluded victims of a promising scheme as was the Insurance Commissioner of Massachusetts, because of his persistent opposition to the vagaries of this much-vaunted system of finance, blasphemously flaunted as founded upon the 'fatherhood of God and the brotherhood of man.' The loss of millions of dollars which has been entailed, the depletion of saving bank deposits of thousands of people, generally of a class not able to afford it, and the utter and dep'orable collapse of every corporation of this name and nature, afford a sufficient and complete vindication of the position assumed from the outset by the Insurance Department of this Commonwealth."

MOVABLE HOUSES.

Building wooden houses in one place in such wise that they can be taken down and erected in another place is no longer a novel idea. We are told that, among others, a concern in New York has been shipping houses to Jamaica in sections. The climate of that island dictates houses that can protect from rain as well as heat, and can resist the worms that attack soft woods. Therefore, Southern hard pine is used. The Rhodes-Curry Company, limited, at Amherst, N.S., has put up in its yard a pretty dwelling of hard pine 27 x 20 feet, and 17 feet high. This house was built in sections and each piece numbered; when all was complete, the house was taken apart and stored piece by piece into a box car, of which it occupied less than half. It has gone to Halifax for passage to Jamaica by next steamer. Upon its arrival the structure can be erected by two men in one day easily. The freight on the house will be about fifty dollars.

—The Kootenay district of British Columbia is to receive further development. Nelson, a town of rising importance, has been made a port of entry.

—A week or two ago, a cable from Rouen, France, stated that hay could be freely sold at that port at 170fr. or $34 per ton. Special steamers have been chartered to carry hay from the St. Lawrence to the French ports, which may have given rise to the story that a line of steamers would be put on connecting Canada with Rouen. Our experience of steamer lines to induce a commercial *rapprochement* between France and her ancient colony has not been satisfactory.

—The following is the substance of a letter received from R. L. McIndoe, broker, from Patras, concerning the Grecian currant situation. The damage to the crop by insects this year is wholly insignificant. Heavy rains have fallen, but the fruit as yet being green, but little injury resulted. Thus everything points to the largest currant crop on record, which will reach, if it does not exceed, 170 000 tons, the quality all round being very fair. It is anticipated that prices will rule low, and there is no necessity of buying early in the season. Of old stock there is only about 3,000 tons in store and this of inferior quality.

—We take the following from a British Columbia report: "Samples of slate were asked for and submitted to the Department of Public Works at Washington from the quarries of Pennsylvania, Vermont, Maine and British Columbia, tested and examined by experts and reported upon, as a result of which the British Columbia article was chosen by the Department. As a consequence of this the Westminster Slate Company of B. C. received an order for material for roofing a Government building in California." The same company have made trial shipments to Honolulu and Sydney, N. S. W., by the newly established line of steamers.