

their remarkably forward and healthy condition seems to justify great hopes of a large yield. The hay harvest is however now certain to be heavy, and the hay harvest is usually much underrated in importance. Our cattle, cheese and butter trade will be greatly benefitted by rich grass crops, and to these farmers are looking more and more for profits.

An increased area of wheat has been sown this season in hopes of securing war prices, a hope likely to be realized, especially as the cold weather in England will probably injure the wheat there. The effect of the war, so far, has not been detrimental to Canadian securities, indeed, recently there has been a larger influx of funds into our Loan Institutions from Great Britain; for although war may send the market quotation of money up quite beyond what we can give, that will not indicate the price which careful investors are expecting for their funds. Indeed, in times of war and political disturbance, which make money very dear for trade purposes, there is not uncommonly such distrust abroad as gives to a solid security, not endangered by war, greater advantages in the open market.

—A most disastrous fire began in a barn in the flourishing town of St. Stephen, N. B., on the afternoon of the 14th inst. In one hour and a half, both sides of the main business street, Water street, running parallel with and on the verge of the river St. Croix, were on fire for a quarter of a mile, and the buildings on thirty acres of ground were either in ruins or in flames. Wharves, boats, lumber, and coal pits, merchandise in store; cordwood, railway sleepers, were devoured by the advancing flames with a rapidity that forced people to leap into the river from off the wharves to save their lives. The loss is enormous, hundreds of thousands of dollars certainly. The most circumstantial estimate that we have seen is from an insurance agents letter to the *St. John Globe*, which gives the aggregate as \$250,000, and the insurances thereon \$119,000. Two days later the town of Woodstock, in the northern part of the same province, was visited by a conflagration which destroyed over sixty buildings. Breaking out in a saddlery, on the corner of Main and Queen streets, it was expected to be quickly subdued by the steam fire engine which was close to the spot. But a fatal delay was occasioned by an accident to, or by some imperfection of the suction hose, and the flames spread, fanned by the wind, until in twenty minutes six buildings had caught, and the fire engines were thenceforward useless to stay the progress of the fire. Block after block of business buildings burned, and so did the piles of goods or effects piled upon the sidewalks for safety, and by a kind of irony the fire-engine house was the last building to burn. Every dry goods shop in the town but one is said to be destroyed, and the total loss is placed at from

\$200,000 to \$300,000, with insurance of \$115,440. The homeless and bereft citizens of these two places may count upon the warmest sympathies of all who read the tidings. It may seem strange that with the river St. Croix flowing parallel with the course of the fire, and within easy reach, the St. Stephen and Calais steamers (the latter having at once come across the bridge to assist) should have been unable to stay its progress. It is probable, however, that there is in Woodstock, and, indeed, in many another Canadian town, a preponderance of wooden houses, many of them old, dry, and in long connected blocks, rendered it next to impossible to cope, if any breeze were blowing, with the sweep of the flames when fed by such tinder-like material. It is a consideration worthy of attention, whether towns ought not, for the general safety, to replace, as soon in their history as they can afford it, the wooden shells of their infancy, with structures of substantial brick or stone.

—The Sherbrooke fire brigade held its annual meeting some days ago, when the chief Mr. Foss, was re-elected. The report of this gentleman states that 400 feet of hose were discarded last year, that of the present supply of 4000 feet, but 2,300 are really good rubber, the rest of rubber, leather and canvas which will not stand pressure. Eleven fires took place during the year, and the fire alarm system is very serviceable. It is recommended that the number of horses be increased to eight, from six, so that four may be always in the station. Further recommendations of the report are, that a salvage corps shall be formed, a very excellent suggestion; the enforcement of the by-law against roofing houses with shingles; and the passage of a by-law to prevent storage within the city of coal oil, straw, and other inflammable material. The report indicates that the Sherbrooke fire brigade is a modern association and its chief a man of good ideas.

—In an article discussing the causes injuriously affecting American credit abroad, the *Financial Chronicle* of New York acknowledges the harm which is wrought to the national reputation by the errors and questionable acts, official and unofficial which so often come to light. The disfavor referred to speaking of securities as a class, has arisen mainly out of the following: "1, schemes introduced which have been visionary or actually dishonest; 2, the numerous defaults which have occurred in the past four years; 3, a distrust and fear of granger legislation and the like, and of the protection obtainable by bond holders from the courts; 4, the influence of the decline in corporate securities here at home; 5, a distrust of corporate management in this country as more or less unsound in practice; 6, a growing disposition to inquire whether Americans can safely be trusted to stand up to their obligations."

—A meeting of the residents of London and neighbouring townships was held last Saturday

in London, and resulted in the formation of the "London Cheese Association of Canada," President, Mr. John Wheaton, of Nissouri; Vice do., W. John Field, of Delaware; Secy. Treas., Mr. Geo. F. Jewell. The first cheese fair of the new association will be held in the London City Hall on June 2nd. Woodstock, too, is to have a regular cheese market. A meeting, held last week, agreed upon the matter, and took the preliminary steps to further it.

—Smith's Falls is alarmed by incendiaries. Recently on the same night, two unoccupied houses in distant parts of the place, were found to be on fire, and in both cases were destroyed with much risk to other buildings. After the second alarm, it was found that the street along which the fire engine was to approach had been obstructed by logs placed across it with an evident view of delaying or wrecking the engine. Watchmen were set for the night, and a reward is to be offered for the discovery of the miscreants.

—A new fire insurance company to be called the Hamilton Mutual, was formed in Hamilton on Saturday last, over \$100,000 stock has been subscribed. The directors chosen are Alderman Lees, and Stevenson, Messrs. J. Nottle, Levi Lewis and E. Wilde, who have appointed Mr. Nottle President and Mr. A. Alexander, Secretary.

—We have received from Messrs. Taylor Bros., of Montreal, the Dominion agents for the Northern Insurance Company, a letter in which they take exception to our statement in last week's issue, of the re-insurance case in which that company was recently the defendant. Having to go to press one day earlier than usual this week, in consequence of the holiday, we did not receive the letter in time, and therefore are obliged to postpone its publication until next issue.

—The Hope Banking Co., of Albany, in which the Atlantic Mutual Insurance Co., had placed a large amount of its funds, has suspended payment; which step was occasioned, say its officers by the demand made for the deposits of the Atlantic Mutual Life Insurance Company. If time be granted it claims to be able to pay in full.

—Some of the leading citizens of Strathroy, including Messrs. Alex. Johnston, R. P. Smith, George Orchard, and James Thomson have set about constructing water works on their own account, seeing that the Town Council have not provided them.

—The first Exchequer Court was held in this city last week, when the case of Windeyer vs., the Queen was called for hearing.

—A lock-out has been agreed upon by Clyde ship-builders who cannot get hands to agree upon suitable terms. It will affect from 25,000 to 30,000 men.