dent; Samuel C. Howell, vice-president and general manager; W. H. T. Houghs, of New York, secretary and treasurer. We have heard of "revolutionizing the leather industry" before. Twenty or twenty-two years ago a German in Detroit had a process of acid tannage that was going to effect wonders. He got up a company in that city, $100,000 capital, which paid one dividend of ten per cent. and then proceeded to dwindle into the limbo of forgotten failures. The process did not do what its author professed. The Newark revolutionizer is said to intend employing a process already tried in a German village.

Respecting the Chicago hide market, the active condition of which had been exaggerated, the *Review* of 23rd says: "The recent sales [of packer hides] have been greatly exaggerated. The purchases of last week amounted to less than 75,000 hides all told, but some of the eastern papers placed the quantity at 150,000. The leather company has bought large quantities of dry hides, which some writers have mixed with the purchases of western green salted hides. As we go to press to-day (Saturday), the feeling is very strong in hides and leather, and the packers are disposed to hold their hides out of the market for higher quotations to become fixed. There is nothing to prevent a veritable boom." A few April No. 1 steer hides were still offering at 8c. per lb.; but 8½c. was asked for May steers, 60 lbs. and over. A car of butt-branded May hides sold at 7½c. No. 1, May, Texas steers have sold at 7¾c. for light weights and 8c. for heavy; 8½c. is now asked for heavy. No. 1, Colorado, side-branded, which offered four days ago at 6¾c., are now 7c. firm. No. 1, native cows, 7½c. Country hides are less active and less strong; the attempt to "rush" the market up to 7c. per lb. did not succeed; we don't hear of buff hides selling higher than 6½c.

FIRE INSURANCE ITEMS.

The Tillson Company have received a carload of six inch water main to be used for better fire protection at the mills at Tilsonburg.

"Cripple Creek was burned off the face of the earth because it was built with lumber and had no regular fire department," says *The Investigator*. Now if its town board is not also "built with lumber," Cripple Creek will be rebuilt with brick.

"What's in a Name?"—Much. A broker writes: "I wanted to insure a tradesman in a good old mutual office. He declined because he had *never heard of the office*, and wanted to go into the Prudential. Into the Prudential he did go."—*Business*.

Farmers in the county of Lanark are organizing a Mutual Fire Insurance Co. which will be named after the county. Before the company can organize or do any business, it must have at least $100,000 in applications for fire insurance. The Lanark proposes to have more than double this sum when its officers are elected.

Mr. K. Kneutson, who has for years been experimenting in Minnesota on the incendiarism problem in fire insurance, seeking to solve it by means which insurance men have sometimes ridiculed, has a communication in *The Indicator* which is not without value. He outlines what he proposes Minnesota property owners shall do, as follows: Accept "policies containing a condition by which the assured agrees to apply the proceeds of any claim for loss towards restoring the damaged property; not that the company is to rebuild or replace the property destroyed, but that the assured shall carry out the provisions of the policy."

A DISASTROUS FIRE.

Losses by fire have not been light in Canada this month. Since we noted the loss of the Peterboro and several other milling properties, the mill and elevator of Mr. James King at Sarnia, and the hub and spoke works alongside them, were burned on the 17th, causing a loss of more than $60,000, on which the insurance was $30,000 or thereabout. Still another large flouring mill, having a capacity of some 250 barrels per day, was burned on Monday last, when property to the extent of perhaps a quarter of a million dollars was destroyed at Deseronto. The important Rathbun Company at that place is the heaviest sufferer by this disastrous fire, though between fifty and a hundred dwellings were reduced to ashes at the same time. Among the heaviest losses are: The Rathbun Company's big flour mill, the same company's barn and store-house, the elevator, the shingle docks, and the lumber docks in connection with the cedar mill, which last was saved; the Roman Catholic church, a brick structure. The total loss to the insurance companies is placed at about $150,000, of which the Rathbun Company's share is perhaps $90,000. The Royal, Liverpool & London, Commercial Union and Western offices are understood to have taken the most of the company's risks, but a good share is no doubt re-insured.

The burned district is largely a residential section, lying in the east of the town and inhabited chiefly by workingmen. Their loss may be stated as averaging about $650 each. Many of the buildings were owned by the Rathbun Company, and others by Mr. John McCullough, police commissioner of the town. Mr. McCullough is reported to have placed $60,000 in insurance on the burned section.

The fire started about 3.10 o'clock p.m. from a spark from the steamer "Reindeer," and the flames were fanned by a strong wind. The town engine was worked well, and Napanee sent an engine and twenty men, while Kingston sent a steam fire engine. A heavy fall of rain did much to quench the flames.

*CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, May 28th, 1896, compared with those of the previous week:

CLEARINGS.	May 28	May 21.
Montreal	$8,852,386	$10,696,877
Toronto	4,985,596	6,446,046
Halifax	847,269	1,094,073
Winnipeg	850,210	895,193
Hamilton	474,455	689,410
	$16,009,916	$19,821,599

Aggregate balances this week, $2,253,933; last week, $2,770,095.

*Queen's Birthday holiday this week.

—The Council of the Montreal Board of Trade presssd upon the Government the deepening of the ship channel between Montreal and Quebec to a depth of thirty feet and a width of five hundred feet at the narrowest part, alleging: "That the size of the ship channel between Quebec and Montreal is proving inadequate for the larger ocean steamships trading to this port, and that during the season of low water last year steamers of the regular lines plying to this port, although of less draught than is contemplated for the steamers of the fast Atlantic service, were unable to pass through that channel when fully laden. Also, that the indications are that the trans-Atlantic trade will be performed by a still larger class of vessels than that now engaged therein, and that if Canada is not to lose the proportion of that trade she now secures in competition with the United States ports, the ship channel between Quebec and Montreal must be enlarged to accommodate such vessels."

—We often see, in American papers, references to certain organizations which it takes very large figures to describe, and which the Yankee journalist is very apt to declare are the "biggest in the world." Writing of large concerns on both sides of the Atlantic, however, an English exchange said, the other day: "There have been some comparisons during the week in the daily press as to the largest industrial concerns in this country, but everyone seems to have forgotten the United Alkali Company, Limited, which has a capital of £6,000,000, and therefore stands at the head of the list at the present time. J & P. Coats, Limited (thread), comes second, but it may not improbably head the list ere long, while the Dunlop Pneumatic Tyre Company comes third. Next comes the Salt Union with £4,000,000, while Rylands & Sons, Limited (woolens, etc.), will probably come fourth."

Among the various oils and fatty matter used by leather manufacturers and workers the most characteristic is degras—a French word, which the French rarely use, by the way, their term being moellon. Now degras is a highly inclusive term, and embraces all kinds of oily and greasy matters used upon leather. Strictly speaking, however, it should be applied only to oily matter which is expressed from oil-tanned chamois leather. Says Mr. Schmitz-Dumont, a good degras, containing 20 per cent. of water, will have at least 12 per cent. of hydroxy-fatty acids; it should not contain more than 25 per cent. of free acid, calculated as oleic acid on the anhydrous material; and the iodine number should not exceed 100, calculated on the anhydrous material.

—A Halifax correspondent forwards to us the following list of delegates appointed by the Board of Trade of that city to attend the third Congress of Chambers of Commerce in London next month: Hon. Robert Boak, president Legislative Council of Nova Scotia, banker; Joseph Wood, steamship owner); J. H. Hughill (Furness, Withy & Co., steamship owners): William Miller (Murdochs Nephews), dry goods merchants, London, New York and Halifax; F. C. Mahon (Kenny, Mahon & Co., shipping merchants, London and Halifax).

—The question of shorter credit is still under discussion by the Montreal Wholesale Dry Goods Association. It held a special meeting in the Board of Trade building on Tuesday to discuss the matter. Some members are very earnest in their desires and efforts to get the anomaly of present terms removed. Others apparently are apathetic or do not sympathize with the movement. At any rate they are not doing anything to help it along.