

between thirty and forty houses are gutted or destroyed. Sixty individual losses are given in, aggregating \$256,000, mainly stores and offices. Meldrum's mill is put down at \$15,000; the Appleby building at \$24,000; various dry goods, fancy goods and other stores at from \$8,000 to \$15,000 each. The insurance carried by forty of these is stated at \$105,000; several are described as "covered," while ten had no insurance. The Perth, the Waterloo and the Gore mutual companies are said to be interested to from \$50,000 to \$60,000, while some eighteen or twenty other companies may lose \$60,000 or \$70,000 more. The Penman textile mills, being on the other side of the river, appeared to have escaped.

FIRE INSURANCE GATHERING.

We are told that the Dominion Board of Fire Underwriters will hold their annual meeting in Hamilton on Sept. 19. The Board of Trade has placed its rooms at their disposal. The Underwriters will have plenty to discuss, no doubt; pleasant matters, it may be, unpleasant ones certainly, for there are likely to be complaints, letters of remonstrance and deputations from the business men of Ottawa and Quebec, in both of which places rates of insurance are to be raised. In Ottawa mercantile risks are to go up 25 per cent. Special hazards are advanced 50 cents. All wooden dwelling districts, such as Lower Town, the Chaudiere and the suburbs generally, are now, it is said, practically rated. In Quebec, the advance relates alone to mercantile risks—25 per cent.; the dwellings not being disturbed. The advance in Hull on mercantile buildings is 50 cents. Country stores in the Province of Quebec will also now be rated specifically; they will be graded according to the building in which the stocks are ensconced. A group of Ottawa merchants quoted by The Citizen, however, take what seems to us to be a sensible view of the proceeding. They say: "We shall have to pay for our defects as other places devastated by fire have had to do. Nor can we expect people in the insurance business to treat us philanthropically in the matter of rates. If they cannot insure us without losing money, they are hardly likely to continue to insure us."

THE MONTREAL HARBOR IMPROVEMENTS.

On Monday last, Mr. W. J. Connors, of the Connors' Syndicate, which has agreed to erect elevators and other structures in Montreal Harbor under agreement with the Harbor Commission, appeared in Montreal, and at once called upon Mr. Mackay, president of the board. Referring to the delay of his syndicate in prosecuting the works during the past summer Mr. Connors declared his intention of carrying out the agreement as it stands—to build the working houses and the freight and storage warehouses exactly as they are set forth in the plans and specifications. The delay, it seems, was caused by unforeseen difficulties in the way, "obstacles that I had not contemplated, and these have been the cause of the delay, but now they have been pretty nearly all overcome." He assures the Commissioners that the requisite capital is behind him, that he is now arranging legal formalities in connection with the company, and that the work will go on. "I have strong hopes," he says, "that the foundation will be laid this fall; and, I think, we will go on with the building the whole of the winter months. The delay has been unfortunate; nobody has been more keenly disappointed than I." When we remember how much these structures mean to Montreal, how her progress as an ocean port is hampered without them, we can understand the impatience of her citizens and of other Canadians at what seems unnecessary delay in this important matter. The Commissioners, who put Mr. Connors through a course of questioning, agreed to give him a fortnight's grace within which to begin the work he contracted to do.

CANADIAN MANUFACTURERS' ASSOCIATION.

The Executive Committee of the Canadian Manufacturers' Association held a meeting in Toronto on Tuesday, at which several important subjects came up for discussion. Those present were of opinion that if the city and the Dominion Gov-

ernment could be induced to make grants to assist the project of a Dominion Exhibition next year there existed no good reason why it could not be made successful. A committee, consisting of Messrs. W. K. McNaught, Geo. Booth, Frederic Nicholls, J. O. Thorn and R. E. Menzie, was appointed to look into the matter, with instructions to prepare a circular setting forth reasons why the grants should be given and suggestions for the improvement of the present Industrial Fair. It appears that the space reserved at the Glasgow Exhibition for Canadian manufacturers is about one-fifth of that at Paris. The question came up at the meeting of having a collective exhibit there, and the secretary was instructed to write to the authorities to ascertain what arrangements could be made for space, providing the Canadian manufacturers would undertake to erect a building of their own.

BRITISH LUMBER MARKET.

At the close of August, business in wood seemed to be upon a sound footing, and large as the import had been at Liverpool, especially of spruce deals, the demand kept well up, especially for a holiday season. Some shippers of spruce deals were already well sold out of stock, and declined to do any further business whilst the present rates of freight are upheld by owners of steamships. "The cry of exorbitant rates of freights being demanded by the Montreal and Quebec steamers for later shipments is also influencing the pine market," says the Timber Trades Journal. "They will catch the first of the Canadian wheat traffic, and, as their season is but a short one, the deal trade will have to go by the board." Some of the most important shippers from New Brunswick and Nova Scotia are almost sold out for this season, and are quite indifferent about making contracts for future delivery. There appears to be little prospect for declining prices this season.

In Belfast, the demand for lumber has been quashed by the strike of carpenters. Stocks of timber in the yards remain stationary, with unaltered prices. In Cardiff, the situation continues about normal, though the strike on the Taff Vale Railway bade fair to lead to complications. Some few lumber vessels are arriving from Montreal and New Brunswick. One of the features of the timber trade in London last month was the record price realized on some African mahogany. It sold at 10s. 3d. per foot, and two logs fetched over £1,536. The price is an enormous one.

FINANCIAL MATTERS.

Bunco men from Boston, or pretending they were from Boston, played the sawdust game very low down on a farmer living near Portland, Me. They are said to have got \$1,500 out of him. It is the old story of a guileless man being induced by sharpers to draw his money from the bank, and presenting it to them in return for a package containing a supposedly larger sum. In this instance the victim drew \$1,500 of his savings and gave it to the bunco men, receiving in return a package containing \$3,000, as he supposed, but in reality containing nothing but a local newspaper neatly folded into the size of a banknote package. The farmer said the men took his \$1,500, added \$1,500 of their money, and placed the total amount in a grip. Then one said to the other. "This is no way to do business. He don't know us any better than we know him, but he looks honest and we can trust him." The other sharper assented, and took out what seemed to be the \$3,000 package, handed it to their victim and they both went on their way carrying the grip and \$1,500 in good cash with them.

A new counterfeit ten dollar note on the Molsons Bank Montreal, has made its appearance in London and Toronto. It is a poor one, however; so poor that it should not pass even among the ignorant. This counterfeit is dated Montreal, January 2, 1900, bears check letter B, and signed Wm. M. Macpherson, president, and T. Jefferson, general manager. Dickinson's Detector says that the note has a blurred and washed appearance, and the paper is heavier than the genuine.

Respecting the banking business done by the British post-office, the postmaster gives some P.O. savings bank figures. In the last calendar year 14,654,609 deposits were made, the total sum deposited being £39,122,160. In that year the with-