

FIRES IN PARIS.—The number of fires happening in Paris during 1877 was 2,192. Of these 194 were accidental, 1,707 from negligence or imprudence, 113 from faulty construction, 175 unknown, and 3 incendiary. The total approximate loss was \$474,103. They appear to give the right names to causes of fire in Paris. The average loss per fire was only \$217.—*L'Argus*.

—In times gone by, when imprisoned debtors of the poorer class pined their lives away within stone walls in England, such latitude was allowed them within the walls as permitted the society of visitors and recreative amusements; and such relaxations as those described by Sterne and by Dickens, tended to while away the weary hours. In fact, if the loss of freedom could be left out of the account, it seemed as if some debtors had rather too good a time; and as if the obtaining of other people's goods with no means of paying for them, were none too severely punished by imprisonment. Consider for instance, how little punitive the Smangles of the day found incarceration in the Fleet, burnt sherry and cigars being furnished by newcomers, or potations of 'alf and 'alf secured by the Jingles and Job Trotters. Prisoners for debt are to have a much harder time now-a-days, it appears from the new prison regulations of Mr. Cross. They are to be allowed to see their friends but once a month, and, we are told, are to be confined in solitary cells for twenty-two hours out of the twenty-four, the remainder being devoted to chapel and exercise, the latter to be taken in gangs like the felons. It can scarcely be that these rules are to be arbitrarily applied to all alike. Harsh punishment may be needful for a certain class of reckless debtors, but it savors of cruelty to place penniless unfortunates all in the same category, and that such a one as above described. "Inability to pay," said Mr. Justice Adam Wilson, on one occasion, "is no more fraud than solvency is honesty."

—In the City of Quebec, business matters have been for a week or two generally inactive; the activity has been all of a political kind, for every one who was not at work on the elections was busily speculating upon them. A better feeling, commercially, is perceptible, based more upon hope than upon actual business. Shipping is beginning to arrive, for the most part carrying coal or ballast, and in quest of cargoes, and the very appearance of the ships causes people to expect activity, though what they will be laden with is not yet so clear. Vegetation near the city is backward, compared with Ontario or even with Montreal. Timber and lumber are still depressed, and slow to move; their revival is a matter of the future, and, let us hope, of the near future. Mayor Murphy, whose term of office expired recently, has been replaced by Mr. Chambers; the present unsatisfactory state of the city affairs occasions much dissatisfaction with the late civic administration, which is very loudly expressed.

—Commenting on the recent destructive fire in Philadelphia, where over half a million dollars in property was destroyed, involving some \$230,000, in insurance, the *Hartford Post* reminds its readers that the *best* hose is the cheapest, and none but the best should be allowed in fire service. At this fire several times—and at critical times, too—the hose had to be detached and new lines substituted, a delay which in one instance resulted in a total stoppage of the apparently successful efforts being made for the saving of a building on Cherry street and which unquestionably was the cause of that buildings destruction. "I don't care if I lose my position for saying so," said Chief Johnson, "but this hose is a disgrace, and is one reason why this fire has gained the headway it has." This expression, says an insurance paper, may cost Chief Johnson his position. But he deserves the support of the public in his outspoken denunciation of the municipal jobbery or favoritism which makes such costly blunders possible. Canadian cities are not without need of such warning words with respect to their fire extinguishing facilities.

—The *New York Monitor*, quoting from our article on Mutual Insurance Companies returns, concludes that many of these companies take no notice in their returns of a re-insurance liability. The statement on which the Editor relied, we have discovered, is erroneous. The facts were correctly stated in the *MONETARY TIMES* of 29th March in these words, alluding to the altered form of the returns:—"This seems to be an improvement, in so far as it is intended to show the actual financial position of each company, supposing all their risks to be re-insured at the end of the year." We fear that some subsequent remarks of ours upon the matter have had the effect of misleading our *New York* contemporary, and for that reason we call attention to the fact.

—The first cheese fair of the season was held in Woodstock, on Wednesday, 8th inst. These fairs are to be held every Wednesday this year, instead of fortnightly as was the case in 1877, and the offerings are expected to be increasingly great. Mr. J. S. Scarff, the Secretary of the Cheese Board, has charge of the fairs, towards the expenses of which for cable telegrams &c., &c., each factory exhibiting contributes. The Ingersoll weekly cheese market opened on the 7th inst., when thirty-five factories were represented, and April make was sold at 10 to 10½c. At Belleville the market opened at 10c. and the first shipment, (260 boxes) was made thence on the 9th inst., the earliest on record. The first market of the season is to be held at Stratford, on Wednesday, 22nd inst.

—"Through freight" will, before long, come to mean "round the world" freight. It already means something more than from the Western States to the seaboard, for it is being applied to transatlantic cargoes. The well known passenger ticket of the Rock Island road, which directs

a man how to get round the world in eighty days and provides him with practical advice en route, at the present rate of progress, may soon come to be more than an amusing advertising dodge. Wm. H. Vanderbilt has gone to Europe, with the intention, it is said, to renew his contract with the White Star line, as well as to make arrangements with other companies looking to the future cheapening of transatlantic freights from and to the West.

—The value of the exports of Newfoundland for the year 1877, reached \$6,841,582. The following are the principal items: Copper ore, \$1,264,044; dry cod, \$3,470,549; herrings, \$249,943; cod oil, \$404,712; seal oil, \$762,112; seal skins, \$323,529; salmon, \$66,084; lobsters (preserved), \$82,075; cod liver oil, \$38,144; ox and cow hides, \$15,528; bark, of what kind we are not told, forms an item of export, so also do pork and flour to the extent of \$50,000, this probably means that they are shipped to the Labrador coast or to the Magdalen or the French islands adjacent.

—Hon. J. J. C. Abbott sails to-morrow for England, having been chosen to represent at Westminster the Insurance Companies in their resistance to the Quebec Insurance tax law. The judges in Canada having decided against its validity, the province has appealed to the British Privy Council.

—The regular annual meeting of the stock holders of La Banque Nationale, was held in Quebec, on the 6th inst., when the following gentlemen were elected Directors. Hon. E. Chinic, Hon. J. Thibaudeau, O. Robitaille, P. Vallée. H. Atkinson, J. Hamel, U. Tessier.

—The Quebec Bank has declared a dividend of 3½ per cent., for the current half year, payable on the first of June.

EIGHTY CENTS ON MERCHANDISE NECESSARY TO SAVE FROM LOSS.—Such is the heading of an item in a recent number of the *N. Y. Monitor*, which considers that there was never a more fatal mistake than this prevailing cutting down of the prices of insurance on mercantile risks. It continues, "Some companies make their money on dwelling-houses; others on farm property generally; others on mill risks exclusively; others on mercantile and storage risks. It almost seems as if a "run of luck" were something more than a mere term, for companies aiming apparently to do the same general line of business in the same general way, will have entirely different results on the same line of property. One prominent company which we have in mind, and whose executive told us the story, said that merchandise has cost them, in losses alone, eighty cents, and if the company had never paid a cent of commission or a dollar of expense in connection with merchandise risks it would have been necessary to receive eighty cents on that class of business to *save it from loss*. There are plenty of other companies, if they would only look the facts squarely in the face, whose experience is of a similar order."