

an opportunity to expand, and possibly a steadier and more profitable market.

We consider the past progress and present position of Canadian manufactures to be satisfactory. It is true that some manufacturers do not succeed well, whilst others would like larger profits; but these are complaints common to all branches of industry, and would exist under any condition of things. Looking at all the circumstances, the country may fairly be congratulated on the position which our manufactures have attained, and that the outlook is so good. They already add immensely to the strength and importance of the Dominion, and contribute their full quota to the existing prosperity.

FIRES AND FIRE INSURANCE.

In other columns may be found a list of the Fire Insurance Companies doing business in the State of Illinois, with their assets at the close of last year, and the amount of the Chicago losses as nearly as can be ascertained from all sources within our reach. It cannot be denied that the list of losses is imperfect and inaccurate. The reason for this may be inferred from the fact that the agents of the Pacific first insisted that its losses would not exceed \$500,000, whereas they are about \$2,000,000. Besides a large portion of the insurance was held by insurance companies which had no agency in the State. The extent of the losses will not be correctly arrived at for a long time, if, indeed, ever, unless the information is furnished under compulsion. In making this statement, no want of honesty or sagacity is imputed to the managers of the companies generally, but there is a minority misled by the notion that the next best thing to the possession of adequate assets is to conceal from the public the want of them. Doubtless the action of Mr. Miller, Superintendent of Insurance for New York State, in demanding a sworn statement from each company as to the Chicago losses, to be followed by an examination of their affairs, will result in developing the true extent of the draft made by this great calamity upon the assets of the insurance companies. Enough is known to satisfy us that the British companies, though among the heaviest losers, will pass the ordeal safely and will pay every dollar of their losses promptly. The same may be said of the leading Eastern American companies, and it reflects the highest credit upon the management of every one of these institutions that they are to-day in a position to redeem their obligations, in view of a disaster so far beyond what was deemed the extreme of possibilities in fire insurance. Six companies lose approximately as follows:

Liverpool & London & Globe.....	\$3,000,000
Ætna, of Hartford.....	2,750,000
Home, of N. Y.....	2,000,000
North British and Mercantile...	2,000,000
Pacific, San Francisco.....	2,000,000
Hartford, of Hartford.....	1,250,000
Total.....	\$13,000,000

Such an exhibit was never before made of wholesale devastation, and even if one out of the six has succumbed—The Pacific—though that is still doubtful, there is yet left a financial triumph in which these six institutions, and the whole insurance world may feel a just pride. The above represents about one-third of the entire insurance losses, which are variously estimated at \$35,000,000 to \$45,000,000. About one-sixth of the amount will fall on Illinois companies, which are almost penniless, and will not pay more than 5 to 15 per cent. of what they owe.

In the loss of property this fire as far surpasses all others on record, as in the amount of insurance. A good idea may be formed of its extent relatively by the following tabular comparison of great fires:

CHICAGO, 1871	\$150,000,000
London, 1866.....	35,000,000
New York, 1835	15,000,000
Portland, 1866	10,000,000
Pittsburg, 1845	10,000,000
New York, 1845	6,000,000
San Francisco, 1851.....	3,500,000
St. Louis, 1849	2,000,000
Albany, 1868.....	3,000,000

Following in the wake of this fire, was another that seemed to rival it in some respects, and far surpass it in the appalling sacrifice of human life. A large tract of farming country in Michigan has been devastated, and some 800 persons burnt to death. This fire completely eclipses that which devastated so large a tract of the Ottawa District in this Province last year. A number of towns and villages have been involved in the common ruin. Regarding the losses to the insurance interest in connection with these fires we have little information, but it is doubtless large. At Manistee \$1,000,000 of property was destroyed, with \$365,000 of insurance.

Added to all these calamities suffered by our neighbors, many of our own people have been terror stricken by the partial destruction of Sandwich and Windsor, and the abortive attempts made to fire London. In Windsor, an aggregate loss of property of \$150,000 has been suffered, with \$70,000 to \$80,000 of insurance. Toronto has not wholly escaped; one fire has happened inflicting a loss upon the companies of over \$20,000. It is not surprising that a vague but unmistakable anxiety fills the public mind regarding these occurrences, and the possibility of their repetition. It is felt that the only safety lies in extraordinary

vigilance. Whatever may be the true cause of these fires, the dryness of the season and incendiarism by an organized gang of thieves are theories which are generally accepted as the best explanation of a set of circumstances that otherwise would seem utterly inexplicable.

A result of these fires of much interest both to the public and the companies, will be a general advance of rates from 25 to 50 per cent. This change the companies will have to adopt to save themselves from total annihilation. The fact that so many small and reckless companies across the lines are put *hors du combat* removes the greatest obstacle to a reform so long and loudly demanded there. The business was in a state of utter demoralization; and there seems a degree of fitness in the remedy for this state of things being first administered where the evil had taken deepest root—the City of Chicago. The Canadian business needs remodeling no less than that on the other side of the lines. There is the same reckless, blind-folded writing of risks which requires only to be practiced to a sufficient extent to bring ruin to the doors of any corporation, however strong and wealthy. Let the companies now resolve to grapple with this question of rates, and place the business on a sound footing. It will not do to be satisfied with keeping square with the world and squeezing out a small annual dividend; the logic of events teaches that only large profits accumulated in time of ordinary success will suffice to fortify against the evil day which must always hereafter be contemplated as among the possibilities for which provision must be made if safety and solvency are to be assured.

COLLECTION OF IMPORT DUTIES.

A late case of difficulty between a Montreal importing firm and the customs officials at that city has excited a good deal of comment among mercantile men. Montreal journals have very fully and fairly, we think, discussed the merits with reference to the position assumed by Messrs. Ogilvie & Co. On this account, and because under instructions from Ottawa, the Montreal officials were compelled to recede from their pretensions, and pass the disputed entries, no defense of the line of conduct adopted by the firm is now either opportune or necessary.

The facts briefly are: Messrs. Ogilvie & Co. imported 15 cases of "Clan Tartan Kirtles" at Montreal, and entered them at the Custom House on the 10th July, at their cost or invoice value. These goods were of the previous season's make, and not being of the newest styles, were bought at a heavy discount. It appearing to the