

fire, and which, we believe, is unjustly blamed in many instances, is responsible, we are told, for about one-tenth of the fire loss in the United States. One would have thought its share was much larger. But here are some figures compiled by an American insurance authority:—During last year, there occurred in the United States 15,222 fires; the origin of 1,913 is unknown, and the origin of 5,611, if known, was not reported; of the 7,698 remaining fires, 1,959, or more than a fourth of those whose origin is known was attributable to incendiarism. The other 5,739 were attributable to fifty-eight different known causes. Of all the ascertained causes, then, the incendiary is responsible for the most fires. In 1886 he destroyed \$11,597,324 worth of property, or a trifle over one-tenth of the total loss. "But this is his usual percentage, according to the figures. It would seem, then, that in a series of years the property loss increases, and the insurance loss increases about in the same ratio, while the same causes appear to be at work from year to year, and about the same ratio of total destruction is attributable to each, though varying as to locality. Appalling as the waste is that is now going on, a study of the figures of the past years leads to the conclusion that there is nothing abnormal in the situation, but that substantially the same causes are at work burning more than ever before, because there is more to burn."

But to look further into the causes of fires. The defective flue ranks next to the "fire-bug" as the known cause of the largest number of burnings. Out of 7,300 fires in dwelling-houses during the last three years, the origin of which is known, the defective flue heads the list of principal causes; indeed, it caused about 20 per cent. of them all. Forest and prairie fires come third and matches fourth. This is a striking commentary on the manner in which dwellings are built. The statistics show that the careless building of dwelling houses is not confined to any one section of the country. The ten principal known causes for all fires in the country are; 1st, incendiarism; 2nd, defective flues; 3rd, sparks, (general); 4th, matches; 5th, lightning; 6th, lamp explosions; 7th, stoves; 8th, spontaneous combustion; 9th, lamp accidents, not explosions; 10th, locomotive sparks.

Until the community generally is aroused to the importance of the subject and learns that it is not one for the consideration of insurance people alone, we are scarcely likely to reach a normal number of fires.

DRY GOODS TRADE IN THE UNITED STATES.

While it is probably true that business in dry goods was not exceptionally active during July, the extreme heat in that month being unfavorable to the preparation of fall stocks in many departments, still, as an exchange puts it, the conditions and surroundings of trade generally encourage the expectation of an active and prosperous fall season. The stringency of

the money market—or the fear of stringency—has crippled operations and restrained speculation in some lines, and the temperature has interfered with movement of textiles. But, says the *Textile Record*, "in spite of these drawbacks the distribution of general merchandise has been above the normal midsummer average, and most branches of trade are favorably situated for the opening of another season." The wheat crop has been harvested in fair to good condition, cotton promises the largest yield on record and corn, though not yet safe from the effects of a drought or early frost, is likely, from present indications, to return a good harvest. The satisfactory out-turn of these leading crops, the wide employment of labor and capital in new and old enterprises, and the steady growth of railroad and industrial development in the west and south, combine to promote cheerful anticipations of the future of business.

In wholesale dry goods circles, the jobbing trade, while seasonably quiet during the greater part of the month, showed increasing activity at the close. "Agents have been fairly employed in making deliveries on old orders and a very fair volume of new business has been done in the preparation of fall stocks for distant markets. A reclassification of cotton goods freights by the trunk lines, and a competitive cheapening of part water and rail route rates have materially assisted the shipping movement from Atlantic cities. The situation as a whole is encouraging. Jobbers are not speculatively inclined and are buying conservatively as a rule, but their legitimate wants are large and a good volume of business during the next few months is apparently well assured."

Cotton goods have withstood the effect of the sharp decline in the price of the raw staple and maintain a firm position in the market, because the small output is so exceptionally well sold up, and the stocks resting between manufacturers and consumers are much smaller than in the corresponding period for many years past. Manufacturers of leading makes are well provided with orders and the promise of trade in this class of fabrics is excellent.

Woollen goods are not so satisfactorily situated, owing to the disadvantages under which domestic mills are placed by the operation of the present tariff law. Prices of the new seasons' weights and styles of clothing woollens have been placed very close to the price of production, in order to meet the competition of foreign looms. Some goods are offered below last year's prices and in very few instances has there been any advance. A good quota of orders has been placed against future production and on the score of sales there is little complaint in any quarter. It is in the matter of profits that the shoe pinches. Buyers are operating conservatively, but all indications point to a good season's trade. Women's wear fabrics and miscellaneous light woollens are well sold ahead and in good demand.

The wool trade has continued sluggish and unsatisfactory. The buoyancy of western markets was checked early in the month by the withdrawal of the principal

buyers, and since then prices have receded five to ten per cent. in nearly all sections. Clips generally have passed out of the hands of growers and the parties who now own the wools held in the interior are anxious to realize, but having bought at comparatively high prices were naturally reluctant to take a loss by accepting the lower rates offered by eastern dealers.

THE BRITISH IRON AND STEEL TRADE.

A distinctly improved condition of affairs in the iron and steel manufacture of the United Kingdom is shown by the Board of Trade returns for the month of July and for the seven months ending with July. The increased export is not due to increased exports of pig iron, which commodity shows a decrease, but to larger shipments of iron and steel manufactures. This, says the *Iron Trades Exchange*, is a fact indicating a favorable condition of affairs both for manufacturers and their employees, more money having to be distributed in return for labor in this country.

The total quantity exported last month was 372,305 tons, valued at £2,176,168, figures which far exceed the totals for the corresponding months of 1885 and 1886. The total export for the seven months ended July 31st was 2,355,616 tons, valued at £14,153,421, figures which exceed by nearly half a million tons, and upwards of one and a half million pounds sterling, the returns for the same period of the two preceding years. The tables, which show an improvement in the shipments equivalent to 15.9 per cent. in quantity, and about 14.9 per cent. in value on the corresponding month of last year, and which may be considered very satisfactory, British shipments for the present year being nearly 40 per cent. more than those of 1885, a period which we look back upon as one of great depression in the iron trade.

The falling off in the shipments of pig iron last month amounted to 13,851 tons, which was chiefly due to the reduced demand in the United States and Russia. Of railroad materials 114,828 tons were exported; an increase of 29,038 tons upon July, 1886, the United States and British East Indies being our best customers. Tin plates were exported in increased quantities, particularly to the United States. The exports of galvanized sheets for July amounted to 12,094 tons, as against 8,029 tons in the corresponding month of last year, thus showing an increase for 1887 of 4,065 tons. There was a noticeable improvement last month in the shipment of hoops and sheets, while there was also an increase of 8,585 tons in the shipments of old iron. "As a whole, the Board of Trade returns for July are very favorable, and with regard to the iron trade, are the most satisfactory that have been issued for some time, and indicate a general improvement in our export trade."

In Scotland there is more activity in various departments of the steel industry, and reports from most of the ironworks in this district are satisfactory up to the 12th August. The Glasgow market for G.M.B. Scotch pig iron was firm during the last