

DOMINION FIRE INSURANCE COMPANY

The annual statement of the Dominion Fire Insurance Company for the year ending 31st December, 1919, indicates a most favourable underwriting experience, and a substantial growth in premium income.

In reviewing the statement of this all Canadian Company, the liquid nature of its assets are very striking, over seventy five per cent. being composed of Government and Municipal bonds. Such a statement is highly creditable to the directors and management, and in keeping with the desirable reputation the Company has acquired for prompt payment and adjustment of claims.

For the year under review the Company's gross premiums amounted to \$806,311 less re-insurance and rebates, leaves net premiums of \$575,258. This reveals a growth of nearly \$200,000 in net premiums, accompanied by a most favourable loss ratio of 39.50 per cent., and an expense ratio to net premiums of 36.87 per cent.

The Head Office of the Dominion Fire is at 20 Victoria Street, Toronto, and its business is directed by the President, Major Robert F. Massie, D.S.O., and Mr. Neil W. Renwick, Secretary, and the same management also direct the Canadian business of The Northwestern National having assets of \$9,462,441, and the National Ben Franklin whose assets exceed \$4,836,000.

For some years a branch office for the Province of Quebec has been operating in Montreaal, under the capable management of Mr. C. C. Lawson, who also represents the Northwestern National and the National Ben Franklin.

NFW YORK UNDERWRITERS AGENCY.

As we go to press we learn that Mr. T. D. Richardson, Superintendent for Canada of the New York Underwriters Agency for the past 16 years, has been admitted to membership in the firm of A. & J. H. Stoddart, New York, which will necessitate his moving to the Head Office of the New York Underwriters Agency, New York, in the course of a few weeks. While no doubt the announcement of Mr. Richardson's promotion will be a source of great satisfaction to his colleagues and many friends throughout the Dominion, who while appreciating the signal mark of preferment from such an old and distinguished firm, as that of A. & J. H. Stoddart, will also view with some regret the departure to another field of such an old and popular Underwriter as Mr. T. D. Richardson.

NOVA SCOTIA BOARD OF FIRE UNDERWRITERS

Mr. James R. Wright for the past five years connected with the C. F. U. A. Montreal, and during the last two years as chief rating officer has been appointed assistant Secretary of the Nova Scotia Board of Fire Underwriters at Halifax. Mr. Wright assumes his new duties on April 1st.

We understand Mr. Wright's connection with the C. F. U. A. Montreal was a very happy one, and the Secretary of the Association while regretting to lose his services, is at the same time pleased to learn of his advancement.

OUTLOOK FOR 1920, CONSIDERED PROMISING.

The past year saw Canada make a successful readjustment from a wartime to a peace-time basis, without serious dislocation of its manufacturing industries. The chief difficulty lay in the scarcity of skilled labor, and in the spirit of unrest during the spring and early summer which expressed itself in continual strikes. Toward the end of the year the labor situation improved, however, and the outlook for 1920 is considered promising. Considerable activity is expected in the manufacturing industries during the coming year due to the reduced stocks on hand in the home market and increased shipping facilities.

Canada's total imports for the twelve months ending December, 31, 1919, increased \$31,000,000 and her exports \$51,000,000. Her imports from the United States fell off about \$800,000, whereas her exports to that country increased nearly \$22,000,000. Equally interesting is the fact that Canadian exports to Great Britain fell off nearly \$41,000,000. The total exports for the year were valued at \$1,294,920,372, and imports at \$941,007,700, giving Canada a favorable trade balance of \$353,912,672, despite the fact that exports of munitions decreased by \$232,787,283.

The city of Toronto is preparing to take over its street railway when the company's franchise expires on January 1, 1921, and the company has been notified to that effect. This is described as being the greatest experiment in public ownership ever attempted in Canada.

A new steel rolling mill to cost between six and seven million dollars is under erection at Sault Ste. Marie, Ontario. The new plant will roll beams and channels up to 24 inches.