

ance Company of Canada sold its business to Lloyds Plate Glass & Insurance Co. of New York.

FIRES IN 1896.—1ST JANUARY TO 1ST DECEMBER.

The fire record of Canada for past year to December 1st is far lighter than that of 1895. The following classification of fire losses will show in what classes of risks the losses occurred, the total loss and insurance loss of 20 classes being given:—

Classification of Fire Losses in 1896 (January 1st to December 1st).

	Total loss.	Insurance loss.
Stores, hotel and dwellings.	\$ 1,717,400	\$ 1,179,400
Saw mills.	436,100	252,700
Grain elevators and ware houses.	272,700	181,600
Wood factories.	131,000	53,100
Vessels.	52,300	25,200
Flour mills.	240,000	141,900
Woolen mills.	9,500	5,500
Laundries.	101,400	51,400
Canning factory.	46,000	31,300
Lumber.	203,400	202,200
Unclassified.	582,000	394,000
Total reported.	4,970,000	3,370,000
Estimate for unreported losses.	992,150	674,540
Totals.	\$5,962,150	\$4,044,540
Totals same period, 1895.	\$8,486,875	4,677,950

In this city the fire on St. Peter St., on 16th October, was the most fatal calamity of the year connected with fires, three of the Fire Brigade having sacrificed their lives in the discharge of duty. A conflagration responsible for a loss of \$250,000 of property occurred at Deseronto, Ont., on May 25th, that month having been marked by more disastrous fires than any other month of 1896. The lumber fires at Fenelon Falls in June, the Departmental Store fire in Toronto, the Moncton Sugar Refinery, the Exhibition Buildings, Montreal, were the largest of the year. The newest class of loss is that of electric works, which figure for \$57,500, of which \$42,800 fell on the insurance companies. The serious fire at Ottawa on 3rd inst., and the one in this city on 8th inst., by which two events the insurance companies will have a total loss of probably \$350,000, spoil the excellent record, of this year up to the date when these serious fires occurred.

LIFE ASSURANCE INCIDENTS.

The principal feature in the life assurance field in the past year was the agitation produced by the Democratic candidates' proposal to give everyone the right to bring silver to the United States Mint, and have it made into coins which would be a legal tender for double their cost and value as bullion, without the Government having any liability to maintain them at par. The American life insurance companies were alarmed at the effect such a policy would have, especially in Canada. They sought to quieten apprehensions which were threatening to do them serious injury by declaring all Canadian policies to be payable in gold. Mr. Bryan's defeat ended this disturbing episode. A meeting at Peterboro of the staff of the Sun Life of Canada was one of the pleasant incidents of the year.

Early this year the Great West Life commenced business in Montreal, from which centre it branched out into other parts of the Province. The Northern Life of London, Ont., made a deposit in June of \$56,000 with the Federal Government. The examinations of the British Institute of Actuaries in April resulted in the following Canadian candidates being successful:— In Part I, Messrs. E. E. Reed, Toronto, Mr. T. B. Macaulay, Montreal, Mr. M. S. Hallman, Toronto; in Part II, Mr. F. Sanders, Montreal; and in Part III, Mr. R. Henderson and Mr. T. Bradshaw of Montreal. Following the precedent of the British Institute, the American Institute of Actuaries decided to open its examinations to all engaged in life assurance business.

The completion this year of the magnificent new building erected by the Canada Life on St. James St. adds the handsomest mercantile structure to the list of noble buildings which are the pride of Montreal, in the solidity and beauty of which it surpasses many edifices which adorn the greatest cities of the world.

BANKING AND FINANCIAL.

On the 17th December, 1895, President Cleveland sent a special message to Congress, in regard to the dispute with Great Britain over the Venezuelan Boundary. The tone of the message was so menacing as to be construed into being a step in the direction of war with Great Britain. A panic resulted, which ranks as one of the worst of the century. On Dec. 20, call money in New York ruled at 80 per cent. A slump occurred in the stock market, which brought values down from 12 to 25 per cent. The effect in Canada was most damaging, as confidence was suspended by the prevailing war scare, against any provocation of which THE CHRONICLE uttered what was regarded as a very timely and serviceable protest. On the 28th December an issue of bonds for 100 millions was effected, to restore the gold reserve which had fallen to one-half the legal minimum. A passionate appeal was made to the patriotism of the people to take up these bonds, the result being their sale at an average of 110.68, which would net the buyers over 3½ per cent. The situation in Canada, made serious by the Venezuelan incident, was not improved by the exposures at the meeting of shareholders of La Banque du Peuple, which revealed such irregularities of management as startled the public.