

## TRAFFIC RETURNS

Canadian Pacific Railway				
Year to date	1916	1917	1918	Increase
Oct. 31.....	\$110,875,000	\$121,068,000	\$123,652,000	\$2,584,000
Week ending	1916	1917	1918	Increase
Nov. 7.....	3,036,000	3,204,000	3,437,000	233,000
Nov. 14.....	3,051,000	3,575,000	3,247,000	*328,000
Nov. 21.....	2,984,000	3,582,000	3,565,000	17,000
Nov. 30.....	4,086,000	4,598,000	4,502,000	* 96,000

Grand Trunk Railway				
Year to date	1916	1917	1918	Increase
Oct. 31.....	43,636,732	49,929,022	58,409,046	8,480,024
Week ending	1916	1917	1918	Increase
Nov. 7.....	1,244,959	944,110	1,342,941	398,831
Nov. 14.....	1,283,901	959,136	1,471,654	512,518
Nov. 21.....	1,202,291	904,336	1,357,756	453,420
Nov. 30.....	1,612,502	1,223,810	1,996,921	773,111

Canadian Northern Railway				
Year to date	1916	1917	1918	Increase
Oct. 31.....	30,479,200	34,154,600	37,490,400	3,335,800
Week ending	1916	1917	1918	Increase
Nov. 7.....	885,000	895,400	1,049,300	153,900
Nov. 14.....	825,100	1,039,800	1,065,900	26,100
Nov. 21.....	853,000	931,700	1,209,600	277,900
Nov. 30.....	1,152,200	1,183,300	.....	.....

\*Decrease.

## THE EFFECT OF PEACE ON FIRE INSURANCE

It appears that the fire insurance situation is never without menace. No sooner has the peril of war vanished, than the perils of peace arrive and the address of President Henry Evans reveals that this shrewd and far seeing underwriter speaks for the whole fraternity in pointing out the needs of the utmost vigilance and quick adaptation to changing conditions in the period of readjustment and reconstruction upon which the country is now entering. In this connection President Evans says:—

One thing is certain beyond a peradventure: The business of fire insurance will be affected. Whichever way after-war conditions turn, vigilance is requisite for the good of the business. Declining values will have to be carefully scrutinized. Covers will have to be reduced correspondingly with lowered values. Useless and unused properties will call for cancellations. The moral hazard will bear close watching. Especially in the case of the unusual amount of use and occupancy insurance, written during the war and based on war incomes, will moral hazard play a larger role than ever before. Explosion insurance, which produced a comfortable premium income with satisfactory results so far, will no doubt disappear to a great extent, noticeable especially in the East.

## Changing Values

An average stability of values will need even closer

watching, for concealed in any such averages will lie innumerable small and local readjustments—a decrease here balanced by an increase there; this loss offset by that enhanced value; good conditions in one place standing against bad conditions in another. Any such situation as this will demand constant alertness, both for the company itself and for the benefit of the assured. For the company, to see that liability is reduced to correspond with decreased values, or eliminated in the event of impairment of value. For the assured, to make sure that where values do enhance they are properly cared for; that coinsurance provisions are properly complied with; that insurable values, so far as the company can rightly exert its influence, are properly protected.

This is a phase of our service that must not be overlooked; a service which, if carefully and impartially rendered to the assured, should be of great benefit to the company and to the business as a whole, in demonstrating to the assured that his interests are not being overlooked while the business is seeing to its own future. Any great wave of prosperity, with blanket inflation of values will call for close study because such a trend will mean only indefinite postponement of the final readjustment, which must be handled as already indicated.

## Increased Watchfulness

To sum up:—The change from war to peace conditions will call for increased watchfulness from fire insurance—not only to protect itself, but also to guard the interests of its clients, our assured. There must be no disposing of vanished values to the companies, at war prices; there must be no wanton reduction in amounts of insurance, unless values have actually depreciated, or are sure to decrease. Our readjustment to general values and conditions must be brought about impartially and fairly.

## The Home Bank of Canada



Original Charter 1854

Branches and Connections  
throughout CanadaMONTREAL OFFICES:  
Transportation Bldg., St. James StreetHochelaga Branch:  
Cor. Davidson and Ontario StreetsVerdun Branch:  
1318 Wellington Street

## LLOYDS BANK LIMITED, 71, LOMBARD ST., LONDON, E.C. 3.



		HEAD OFFICE:
		(\$ = £1.)
CAPITAL SUBSCRIBED	• • •	\$156,521,000
CAPITAL PAID UP	• • •	25,043,360
RESERVE FUND	• • •	20,000,000
DEPOSITS, &c.	(December, 1917)	873,489,725
ADVANCES, &c.	do.	307,333,545

THIS BANK HAS NEARLY 900 OFFICES IN ENGLAND &amp; WALES.

Colonial and Foreign Department: 17, CORNHILL, LONDON, E.C. 3. London Agency of the Imperial Bank of Canada.

The Agency of Foreign and Colonial Banks is undertaken.

FRENCH AUXILIARY:

LLOYDS BANK (FRANCE) &amp; NATIONAL PROVINCIAL BANK (FRANCE) LIMITED.