

FIRE INSURANCE ASSETS.

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in the Canadian investment field. From the very nature of their business, they do not make so weighty a showing as the life insurance companies, but their purchasing power constitutes a reasonably important factor, particularly in the market for Canadian high-grade securities. Although Canadian securities are not compulsory for the deposits which must be made at Ottawa, for the sole protection of Canadian policyholders, by the British, American and French companies transacting fire business in Canada under Dominion license, the great bulk of such deposits consist of Canadian Government, municipal, school and railway bonds, together with a substantial amount of the debentures issued by the leading loan and mortgage corporations. Thus, through their deposits, which, as already shown, are by no means a complete catalogue of the companies' Canadian security holdings, the companies provide a very substantial amount of funds for Canadian borrowers. In this respect, as in others, the service rendered by the regularly-entered fire companies to the economic welfare of the Dominion, stands in favorable contrast to the entire lack of such service by the unlicensed companies.

In addition to the invested assets in Canada, which have been referred to, the British companies, during say, the ten or fifteen years prior to the war, furnished an enormous amount of funds for Canadian development through their purchases of Canadian issues in sterling made in the London market, which investment holdings are, of course, not included in the above figures. During the war these holdings have undoubtedly been largely reduced, a great volume of securities having been lent to the British Government or sold at its request, in connection with the maintenance of American exchange in the period prior to the entry of the United States into the war. But in spite of enormous income taxes and other drawbacks, the great British fire companies are going on extending their business operations and increasing their resources. For the present, increased resources are mostly reserved for British war loans. But when the pressing necessity of these loans has been removed, the restrictions upon the movement of capital withdrawn, and capital is allowed to flow once more freely into accustomed channels, it appears reasonable to anticipate that Canada may again look for substantial supplies of capital from this source.

Fire Insurance Assets in Canada.

	1913	1916	1917
CANADIAN COMPANIES:—			
Real Estate.....	\$ 890,805	\$ 1,295,400	\$ 1,423,963
Mortgage Loans.....	3,041,389	3,343,750	3,185,685
Stocks, bonds & debentures.....	9,376,392	10,785,277	12,053,646
Total invested assets.....	\$ 13,308,586	\$ 15,424,427	\$ 16,663,294
Agents' balances and premiums outstanding.....	1,893,507	2,718,065	3,415,171
Cash.....	1,737,687	2,271,752	3,742,910
Interest and Rents.....	159,258	292,548	364,890
Other Assets.....	681,761	471,452	505,039
	\$ 17,780,799	\$ 21,178,244	\$ 24,691,305

	1913	1916	1917
BRITISH COMPANIES:—			
Real Estate.....	\$ 2,589,350	\$ 2,371,456	\$ 2,396,830
Mortgages.....	12,673,949	5,321,817	12,709,933
Stocks, bonds and debentures.....	11,683,102	15,487,919	17,298,605
Total invested assets in Canada.....	\$26,946,401	\$23,181,192	\$32,405,368
Agents' balances and premiums outstanding.....	1,583,009	2,275,667	2,714,528
Cash.....	1,509,870	2,848,486	4,471,043
Interest and rents.....	421,358	205,650	527,996
Other assets in Canada.....	156,585	219,340	217,360
Total assets in Canada.....	\$30,617,223	\$28,720,800	\$40,336,295
AMERICAN AND FRENCH COMPANIES:—			
Mortgages.....			\$ 7,000
Stocks, bonds and debentures.....	\$ 6,840,822	\$9,285,183	\$10,344,777
Agents' balances and premiums outstanding.....	1,264,185	1,485,304	1,565,881
Cash.....	221,340	1,196,765	2,060,979
Interest and rents.....	67,767	124,360	145,927
Other assets in Canada.....	67,767	42,167	48,275
Total assets in Canada.....	\$8,421,760	\$12,133,779	\$14,172,840
ALL COMPANIES:—			
Real Estate.....	\$3,480,155	\$3,657,321	\$3,820,793
Mortgages.....	15,715,338	8,665,567	15,902,618
Stocks, bonds and debentures.....	27,900,316	35,558,379	39,697,028
Total invested assets.....	\$47,095,809	\$47,881,267	\$59,420,439
Agents' balances and premiums outstanding.....	4,740,701	6,479,036	7,695,580
Cash.....	3,468,897	6,317,003	10,274,932
Interest and rents.....	648,383	622,558	1,038,813
Other assets.....	865,992	732,959	770,674
Total assets in Canada.....	\$56,819,782	\$62,032,823	\$79,200,438

CANADIAN FIRE RECORD.

Fire at Toronto.—On the 22nd instant a fire destroyed the coal shed owned by the Connell Coal Company, Limited, Toronto. The shed was two hundred feet long and one hundred and fifty feet wide. The loss is estimated at \$12,000, which includes a motor and the coal elevating machinery.

Fire at Thorold, Ont.—By the fire which occurred on the 21st instant on the premises of the Peerless Pulp & Paper Company, Thorold, Ont., the following companies are interested: On pulpwood, Union of Canton, \$6,000; Guardian, \$2,500; Home, \$5,000; Aetna, \$5,000; Liverpool & London & Globe, \$5,000; Atlas, \$2,500; Canadian, \$4,500; Mount Royal, \$6,000; St. Paul, \$4,000. Total, \$40,500. Loss about 10 per cent. On mill, Canadian, \$2,500; Hartford, \$5,000; Atlas, \$5,000; Guardian, \$5,000; Rochester German, \$5,000; Home, \$5,000; Western, \$5,000; Fidelity Phenix, \$5,000; General of Perth, \$2,500; London & Lancashire, \$5,000; Continental, \$5,000; Sun, \$5,000; British America, \$5,000. Total, \$60,000. Loss about 50 per cent.; 90 per cent. Co-Insurance Clause.

Fire at Toronto.—By the fire which occurred on the 15th instant in the plant of the Sanderson & Percy Co., Toronto, reported in last issue, the following companies are interested on building:—Commercial Union, \$10,000; Aetna, \$2,500; Home, \$2,500; Royal, \$5,000. Total, \$20,000. Loss, total.