

between trust companies, shows that the corporate executor, administrator and trustee continues to gain in public favor. And why should it not, with the great advantages it offers over that of individuals acting in these capacities? An unchanging and undying trustee—a board of directors drawn from the best ability in the community, comprising presidents and directors of banks and loan companies, railway directors, lawyers, merchants and capitalists—methodical and systematic bookkeeping and a continuous audit of estates accounts and securities—careful selection of mortgages and other investments for estate or trust funds, inspected by competent appraisers and passed upon by a competent board, and the setting apart and earmarking of the securities to the estates or trusts to which they belong. All of this is done at a minimum of expense, the charges of the Corporation as fixed by the courts of the Province being no greater than the compensation allowed to individual trustees; indeed, if anything, rather less.

I might point out that of about \$17,000,000 of trust and guaranteed funds invested by the Corporation (exclusive of the unrealized original assets of estates), nearly \$12,500,000 is invested in mortgages on real estate, indicating that the Corporation, while strictly keeping within the terms of the Trustee Investment Act, thereby safeguarding the capital of the estates, is obtaining the largest possible revenue return for its clients. It will be seen, therefore, that, in addition to being the pioneer and largest trust company in Canada, we also take place as the second largest mortgage loaning company.

In conclusion, I wish to thank the members of the Advisory Boards at Ottawa and Winnipeg, and the staff of the Corporation, both at head office and branches, for the interest and efficiency manifested in the discharge of their several duties during the year.

The President, Dr. John Hoskin, K.C., in moving the adoption of the report, said:—On former occasions, in moving the adoption of the annual report, I have dealt at some length upon the various functions of this Corporation, its aims and objects, and the advantages resulting to the public, all which matters have been discussed, and their particulars published, and are now well known; therefore, reference to them may, for this year, be dispensed with.

The managing director has, in his remarks, gone into the details of our year's operations, which I need not repeat. The report is shorter than usual, but not the less interesting, and not the less satisfactory, and I am sure it will commend itself to the shareholders. A glance at the figures will give you some idea of the volume of business under the control of the Corporation, to manage which entails upon your directors and the staff much anxiety, responsibility and labor, and the results, as shown in the statements, together with the increasing confidence of the public, speak for themselves. It is, therefore, with confidence I now move the adoption of the report, which motion will be seconded by the Hon. Mr. Wood.

The report of the directors was adopted, as was also the report of the inspection committee, as presented by Sir Aemilius Irving, K.C.

The following shareholders were elected directors for the ensuing year:—W. H. Beatty, W. R. Brock, John L. Blaikie, Hamilton Cassels, K.C., Sir Wm. Mortimer Clark, K.C., Hon. W. C. Edwards, Hon. J. J. Foy, K.C., M.P.P., Hon. J. M. Gibson, K.C., A. C. Hardy, John Hoskin, K.C., LL.D., Sir Aemilius Irving, K.C., Hon. Robert Jaffray, J. W. Langmuir, Thomas Long, W. D. Matthews, Hon. Peter McLaren, J. Bruce Macdonald, Hon. Sir Daniel McMillan, K.C.M.G., Samuel Nordheimer, E. B. Osler, M.P., J. G. Scott, K.C., B. E. Walker, D. R. Wilkie, Hon. S. C. Wood, Frederick Wyld.—Carried.

At a subsequent meeting of the board of directors, Dr. John Hoskin, K.C., was re-elected president, and Hon. S. C. Wood and W. H. Beatty, vice-presidents.

CANADA'S WOOL CLIP.

The annual wool clip of Canada amounts to about 12,108,000 lbs., distributed amongst the nine provinces as follows:—Prince Edward Island, 385,500 lbs.; Nova Scotia, 1,189,500 lbs.; New Brunswick, 986,000 lbs.; Quebec, 2,670,000 lbs.; Ontario, 5,519,500 lbs.; Manitoba, 135,500 lbs.; Saskatchewan, 496,000 lbs.; Alberta, 631,000 lbs.; and British Columbia, 95,000 lbs.

Computed at the average prices of wool this would give a value of \$73,245 for Prince Edward Island, of \$237,900 for Nova Scotia, of \$187,340 for New Brunswick, of \$667,500 for Quebec, of \$827,925 for Ontario, of \$14,905 for Manitoba, of \$49,600 for Saskatchewan, of \$69,410 for Alberta, and of \$7,600 for British Columbia, being \$2,135,425 for the Dominion.

SOME 1908 FIRE RECORDS.

As Told by the Fire Chiefs—Two Coast Cities Had Worst Year in History.

According to the monthly records published in this journal last year, something like \$225,000,000 worth of property at least went up in smoke on the American continent, in 1908. This includes only the losses by fires that were reported in the press; another fifteen per cent may safely be added to the total for losses unreported. No estimate has yet been attempted of Canada's share in this gigantic waste, but whatever the actual figure, it would probably be found to be not far behind the highest of any year in the history of the country. In numerous towns and cities, the year was the worst ever experienced—at both Vancouver and Victoria this was the case—and in many others the fire waste was considerably above the average. In Montreal, there were on an average nearly three fires every day of the year; in Toronto, the average was 2.66.

The following are the losses sustained during the past year in a number of Canadian towns and cities, the figures being taken from the annual reports of the local Fire Chiefs:

	Fire losses.	Insurance.
Toronto	\$1,076,221	\$998,376
London, Ont.	71,105	71,105
Peterborough, Ont.	3,077	
Ottawa	71,879	
Hull, Que.	4,000	
St. John, N. B.	23,159	21,659
Fredericton, N. B.		1,219
Calgary, Alta.	67,153	
Vancouver.	274,434	
Victoria, B. C.	171,265	
New Westminster, B. C.	4,030	

Big Blazes at Toronto

On 875 occasions the Toronto fire brigades turned out last year, which was the record one in this respect. The amount of loss was approximately less by \$30,000 than in 1907, but it was much above the average. This was largely accounted for by the heavy losses at the Rawlinson Storage Company, G. T. R. Elevator, Jones and Moore factory, Rice Lewis & Son warehouse, and H. B. Johnson tannery, five fires which caused a loss of over \$600,000. The following further details of the city's fire losses are instructive from an insurance standpoint:

Loss on buildings	\$ 270,032
Insurance on buildings	2,372,100
Loss on contents	806,189
Insurance on contents.	1,847,983
Total loss on buildings and contents.	1,076,221
Total insurance on buildings and contents.	4,220,083
Insurance paid on buildings	264,747
Insurance paid on contents	733,628
Total insurance paid on bldgs & contents.	998,375
Loss over ins. paid on bldgs. and contents.	44,195
Loss on buildings not insured	3,835
Loss on contents not insured	29,816

Where the Chemical Engine Comes in.

At London, Ont., there were 135 alarms, 100 fires and 13 chimney fires. The most serious fires during the year were the Hobbs glass works fire in April, the City Hotel in May and the Westman fire in August. The total insurance on buildings amounted to \$157,850, with a loss of \$24,715. The insurance on contents amounted to \$214,605.50 and the loss \$46,390.

The Peterborough, Ont. brigade responded to 75 alarms. The greater part of the fire loss occurred in the outlying districts, where water is not available. This demonstrates the city's urgent need of a chemical fire engine.

Ottawa was exceptionally free from large fires last year, notwithstanding the growth of the city and the annexation of three suburbs. The total losses were probably as low as in any previous year and covered many times over. The insurance at stake was \$761,275. Hull, Que., has also a good account to give of itself. The number of calls was the same as in 1907, but the difference in losses is no less than \$26,000. This speaks well for the work of the local brigade.

Well Insured at St. John, N. B.

As already indicated the insurance companies paid claims in St. John, N. B., last year of only \$21,000 odd. This compares very favorably with the \$113,400 paid in 1907 and the \$158,801 of 1906. The total insurance loss of the twelve months was \$1,500. The most serious fire was on Union street in the McLean building, causing an insurance loss of about \$11,000.

At Fredericton, N. B., the small loss to property is attributed largely to the frequent use of the chemical extinguishers purchased a few years ago.

(Continued on Page 1362.)