

Continuance of Restrictions on Canadian Securities Abroad

Continuance of restrictions on Canadian securities abroad in order to retain sufficient funds in the Dominion to finance the bumper wheat crop was advocated last week by the Minister of Finance Sir Henry Drayton.

Addressing Montreal bond dealers, he said the task of financing the wheat crop of the country requires a larger amount of money than usual, because of high prices and the enormity of the yield. The task, he added, devolves wholly on banking institutions of Canada.

It has been lightened by purchase of 12,000,000 bushels by the United States, but other countries bought less than contemplated. Sir Henry expected the United States would buy 20,000,000 more bushels.

Canadian funds tied up in sugar purchases from Cuba totalled \$15,000,000, he said.

PUBLIC'S INTEREST IN CROP

Our contemporary "*The Vancouver Sun*" publishes the following interesting article in a recent issue. While some of the statements contained therein, are not far off the mark; others have the ear mark of being somewhat one sided. Editor.

"Down on the Prairies the grain-grower has had a terrific struggle to harvest a bumper crop. All over Canada the people have been watching his efforts, but the frantic calls upon the cities for more help have not been answered.

The only visitors have been general managers of banks and scouts from the various commercial interests, who have gone out to look the farmer and his problem over and see how he was getting along. The press reports and interviews with these gentlemen have been eagerly looked for, and read with great interest by the whole country, not with the idea of helping out and sharing in the farmer's loss, should he be unsuccessful, but with the whole-souled motive of trying to figure out just how much of that crop money they can get their hand on.

The Prairie situation is duplicated, on a smaller scale throughout the rural districts of Canada, and will continue to exist until the Government and our people as a whole take a greater interest in what is really our most important industry—farm production.

The farmer is put on the receiving end of every loss due to tempests, climatic conditions, and acts of God; and on the paying end of every fiscal policy. This is not good enough.

So long as we have a Government at Ottawa whose interest in the farmer and his problems is so limited that it confines agricultural appropriations to one per cent. of the country's revenue, and then, because the farmer raises a holler, classes

him as a secessionist, Canada cannot develop in the right direction.

Sterling Fire Insurance Company, Indianapolis, Ind.

The Sterling Fire Insurance Company of Indianapolis, which is now entering Canada, commenced business in January 1912, and is controlled by the Hartford Fire Insurance Company. Its head office will be in Toronto under the direction of Mr. P. A. McCallum.

National Liberty Insurance Company of America

The National Liberty Insurance Company of America has completed arrangements for the transacting of fire insurance in Canada, with head office in Ottawa. Mr. E. H. Hornbostel has been appointed manager.

This Company has been operating for past sixty years under conservative management. Its net income for 1919 (Fire, Marine, etc.) was well over \$6,000,000. The Company has a paid up capital of \$1,000,000, and a net surplus of \$3,111,913.

Large Increase in Number of Board Companies Operating in Canada

The growth of fire insurance in Canada is indicated by the large number of fire Companies now operating in the Dominion. The number of Board Companies have increased from 65 in 1914 to 108 in 1920, and we understand that the latter will be increased to at least 110 during the present month by the entry of two more companies. It will interest our readers to note that there are at present 97 Board Companies operating in Montreal as compared with 67 represented in Toronto.

Church Insures Its Members

The Home Street Presbyterian Church, Winnipeg, Man., has been successful in inducing 150 of its members to insure for \$250 per head, on the twenty-year endowment plan, in favor of the finances of the church.

No medical examination is required and should any of these policy-holders go to other localities the church has the privilege of substituting another proponent.

A similar proposition, but on a much larger scale, was submitted to a leading Canadian life company some twenty years ago, whereby the religious organization was to be responsible for payment of the premiums and sole beneficiary, but the life company, after considering the moral risk, declined the business.

In the Winnipeg case, above cited, members of the church are pledged to pay the premiums.