

OFFICIAL STATEMENTS ON THE WAR LOAN.

On the closing of the subscription lists to the war loan on Tuesday evening, the following statement was issued at Ottawa:

"The war loan subscription lists have closed. While it is impossible to make an accurate statement until the returns are complete, the Minister of Finance is able to announce that the total subscriptions will considerably exceed one hundred million dollars, that is to say the loan has been subscribed more than twice over. The number of individual applications will reach at least twenty-five thousand and probably more. All sections of Canada have participated and the issue has been popular in the truest and widest sense of the term. A noteworthy feature has been the remarkable number of small subscriptions. As soon as full returns have been received and particulars tabulated the Government will be in a position to consider the question of allotment.

EXPENDED IN CANADA.

"There will be no financial disturbance or derangement of business by reason of the war loan. All the monies received on account of subscriptions will be left on deposit for the credit of the Minister of Finance with the several banks from which they are withdrawn by the depositors. The instalment payments are spread over six months and the total amount raised by the loan will be spent in Canada, in raising, equipping, and sending forward Canadian troops. It is not generally known that eighty per cent. at least of all the Canadian war expenditure to date has been spent in Canada. The successful flotation of the war loan will enable the Minister of Finance to assist to a still greater extent more temporary financing of the Shell Committee for the Imperial Treasury.

"Up to date, the Canadian Government has advanced a total of \$57,772,000 in temporary advances to the Imperial Government to pay for orders placed by the Shell Committee. These advances have been from time to time repaid by the Imperial Treasury."

MR. WHITE'S APPRECIATION.

The Minister of Finance has also made the following statement:—

"I desire to express the deep appreciation of the Government of the magnificent response by the people of Canada to the war loan issue. The result, splendid in itself, will go out to the whole world as an unmistakable evidence of Canada's financial strength and of her steadfast determination to prosecute this war waged in a righteous cause to a triumphant conclusion. To all those who by their participation and co-operation have contributed to the success of the loan, to the public who have subscribed or by their patriotic goodwill have encouraged subscriptions, to the financial community, who have assisted so powerfully, to the brokers who have worked so faithfully, to the press whose active aid and zealous support have been invaluable beyond expression, our warmest thanks are cordially and gratefully extended. The Canadian people never fail to rise to the full height of any great occasion."

If you think of organizing a fire insurance company, let your mind dwell for a while upon the many other occupations which are open to an intelligent and energetic man.—James Marshall.

PRECAUTIONS AGAINST CHRISTMAS FIRE RISKS.

The Canadian Fire Underwriters' Association have issued their usual Christmas warning to stores, churches, bazaars and homes regarding fires starting in the decorations which are so much in evidence everywhere on and around December 25th. Special stress is laid on the necessity of watching gas jets, smokers and children. Most Christmas decorations are of a highly inflammable nature, and the slightest carelessness may result in a disastrous fire. Metallic tinsel and other non-inflammable decorations are suggested instead of cotton and paper preparations. Asbestos fibre is suggested for use instead of cotton for snow. Children should not be allowed to have matches, and the lighting of candles should be done by their elders. The trees should be removed immediately after the holidays as they get drier and more inflammable with every day that passes. Approved chemical fire extinguishers and pails of water should be conspicuously distributed about the premises for use in case a fire should start in spite of all precautions. The good use that can be made of a wet blanket is also pointed out.

AN INTERESTING ACCIDENT DECISION.

An interesting decision affecting personal accident insurance contracts has recently been reported as having been handed down by the Illinois Appellate Court, Second District, on an appeal from the verdict of the Peoria County Court. The case was that of Marie Crandall vs. Continental Casualty Company, and was brought to recover on an accident policy issued by the Continental Casualty to her husband, Alonzo L. Crandall. The agreed statement of facts showed that the assured, while eating, choked as a result of food lodging in the esophagus and subsequently died. The autopsy revealed a pre-existing abscess in the esophagus which had been ruptured and thereby mainly contributed to the death of the assured. The Appellate Court reversed the decision of the lower court, finding on the facts for the insurance company without remanding, as the court held the case could not be changed by another trial.

FOREST FIRE LOSS.

The forest fire loss throughout the Dominion during the summer of 1915 is estimated, according to the Canadian Forestry Journal, at about \$10 millions. The heaviest loss was in Ontario, where the total exceeds \$3½ millions. Quebec, with a considerable larger forest area than Ontario, sustained a loss of \$2¼ millions, the better showing in comparison with the Western province being due to the protective measures employed. British Columbia, which has vast forests and a particularly efficient fire-fighting organization, sustained a loss of less than a million.

GREAT-WEST LIFE ASSURANCE COMPANY.

Mr. C. A. Butler, the popular manager for Quebec of the Great-West Life, informs us that the business written for 1915 up to November 30th, in the Province of Quebec amounted to \$5,305,000, the month of November being the record month in his branch. He reports for the first eleven months of the year \$1,538,000 ahead of the same period of 1914.