

The National Debt Commissioners are causing a flutter in England by offering 3 per cent. for money, the savings banks rate being 2½. What are they wanting money for? That is being asked with some anxiety.

The earnings of the Montreal Street Railway Company during the months of October, November and December, for the past two years, were as follows:

Month.	1894.	1895.	Increase.
October.....	\$88,223.28	\$102,205.63	\$13,982.35
November.....	78,890.67	93,458.98	14,568.31
December.....	75,845.43	94,799.98	18,954.55

The estimated revenue of Great Britain for 1895-96 is given as below, in an official paper:

Customs duties.....	\$100,120,000
Excise ".....	129,750,000
Land Tax and House duty.....	12,350,000
Property and Income tax.....	77,650,000
Post office.....	54,500,000
Stamps.....	79,000,000
Telegraph service.....	13,100,000
Crown lands.....	2,075,000
Interest on purchase money of Suez Canal shares, etc.....	3,435,000
Sundries.....	7,750,000

Total revenue..... \$479,730,000

This is expected to yield a surplus of about 25 millions of dollars over 1894, which is already bespoken for new armaments.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

TORONTO LETTER.

Annual Meeting Toronto Board—A surprise in store—Suit for reward—A conference to be held as to insurance rates—Disciplining the Mutuals—Fire Insurance statistics of the City of Toronto for 1895—Our "overhead wires."—The President of the Toronto Board of Trade a disciple of Lamb—He tells the merchants what he thinks of the Fire Insurance Companies—Another "defender."

DEAR EDITOR,

The Annual Meeting of the Toronto Board is announced for the 29th inst. The agenda which will be submitted for the consideration of the meeting is a very meagre, tame affair, and contains many items unworthy of the dignity of a place on it, being manifestly such as could be fairly disposed of at any ordinary Board meeting. As a set off to this leanness, it is rumored that one highly important proposition will be brought up, one likely to make sufficient stir and arouse warm discussion, even for an annual meeting. I am informed this will come about in the shape of a well supported motion to do up the Toronto Board as an obsolete piece of machinery, and relegate it to the rubbish heap. All insurance matters hitherto under its jurisdiction to go to the care of the Western Branch of the C.F.U.A. To do this will be to follow the present Montreal system, which works and is known as the Eastern Branch. In its favor, this measure would have uniformity, simplicity of working, and last but not the least, economy. Other strong points, no doubt, will be brought out at the meeting by its advocates, who are among the most influential companies. What the issue will be, I am not now in a position to forecast, but will let you know in my next letter.

To keep things moving and add color to fire insurance doings up here, a private detective, one James W. McCulloch, has entered suit against the C. F. U. A., as represented by its secretary, Mr. Robert McLean, for payment to him of the reward of \$1,000, recently offered by the Association for the apprehension and conviction of the person who set fire to the

Osgoodby Building last winter. Then, a conference, between the Toronto Board of Trade and a special committee appointed by the Toronto Board, will be held this week to discuss present fire rates, and, if possible, secure a further reduction of them.

At a late fire in Front street east, P. McIntosh's flouring mill, the chief sufferers were the Mutual Companies. They are all doing a good business here now, and a little wholesome discipline now and then, to remind them that the premiums gathered in Toronto are not all clear profit, as Alderman Lamb would have us believe, will do no harm. Interesting civic statistics have been published, from which I gather that the fire losses in Toronto in 1895 were the greatest known in its history. The total of these for the year foots up \$1,807,374, thus nearly equalling the total loss for the previous ten years. Exclusive of the three large fires, the ordinary losses only amounted to \$172,221. The "Globe Fire," Jan. 6th.—Loss on buildings, \$189,596; insurance, \$195,600; contents, \$419,470; insurance, \$421,700; total loss, \$609,066; total insurance, \$617,300. The "Osgoodby Building fire," 10th Jan.—Loss on buildings, \$93,942; insurance, \$195,200; contents, \$412,753; insurance, \$767,700; total loss, \$506,695; total insurance, \$962,900.

Simpson Building, fire March 3.—Loss on buildings, \$182,632; insurance, \$395,760; contents, \$346,760; insurance, \$820,350; total loss, \$529,392; total insurance, \$1,216,110. The Toronto Fire Brigade consists now of 151 men, being an increase of 30 over former years. It is stated that the death rate of Toronto has fallen to 14.12 per thousand of population, which is, in comparison with many cities and towns in the United States, a very excellent showing. Your article in last number "Overhead Wires," is very much to the point, and was quite applicable to Toronto last week, when our whole telephone, telegraph and fire alarm systems were completely demoralized. The trouble up here, however, was caused not so much by the high winds as by the enormous coating of ice formed on the wires. The losses to the telephone and telegraph companies must be many thousands of dollars. Your annual advance statement of fire premiums and losses for 1895, compiled from figures supplied by the companies, is looked for with much interest this year. Although to some extent an approximate statement, it is nevertheless greatly appreciated as the earliest authentic information of the kind received by the Canadian insurance community.

At the annual meeting of the Toronto Board of Trade held to-day, the retiring President, Mr. Caldecott, in his address, made a vehement attack on the fire insurance companies. They constituted in his eyes a huge "monopoly" coining money, as they have ever done, out of the public of this city. Mr. Caldecott intimated that he longed for the establishment of that beneficent municipal insurance bureau scheme, with many of the details of which we have been made acquainted by Mr. Alderman Lamb. Mr. Caldecott is one of the same flock. He gave some figures showing the vast sums collected by the "monopolists" in a series of years for fire insurance. Unfortunately for his argument, he took no notice of the cost of securing and handling these collections; that, I suppose, was a bagatelle in his opinion. Total premiums, so much; total losses, so much, difference, profit—that is the Lamb-Caldecott formula. I am informed that Mr. E. P. Pearson of the "Northern" Fire, being present, took up the cudgels on behalf of the companies, and in an excellent telling speech pointed out the weak points of the President's statements. He took occasion also to say that if the Board of Trade had forcibly seconded, in the past, the efforts of the Underwriters to secure from the city proper fire appliances, the disasters of last winter and the present high rates of insurance might never have been in evidence. Well done, Mr. Pearson!

I am sure all readers of the CHRONICLE, like myself, have pleasure in hearing that the great city of Montreal has elected you its Mayor, by acclamation.

Yours,

ARIEL,

TORONTO, 28th January, 1896.