

THE NEED FOR FIRE MARSHALS

Fire has caused serious havoc in every part of the country during the first two weeks of August. Incendiary fires have been frequent. One incendiary has confessed to his guilt. Others have escaped because it is everybody's, and therefore nobody's business to investigate the causes of fires.

Every day the need of a government fire marshal for each province becomes more emphasized. Manitoba and Saskatchewan have such officials, and the other western provinces will shortly follow, because the west has a keen appreciation of speedy enterprise, but Ontario lags behind.

Many alarming fires have occurred in Ontario already this month, and as suspicion is excited as to the causes of several, a government fire marshal should be on the spot to investigate. The necessity of the appointment of such an official is so obvious that it is difficult to see why the Ontario government does not make a quick move in the matter instead of giving the proposal the usual lengthy, official cooling process, before taking any action.

The monthly record of Canada's fire waste, compiled by *The Monetary Times*, shows that since January, the losses have aggregated nearly \$17,000,000, as compared with \$22,900,000 for the whole of 1912. The July fire waste was \$2,614,198. The reduction of fire losses is an important work and the appointment of government fire marshals will be valuable assistance in that work.

A TRICK IN FIRE INSURANCE

A man decides to place \$5,000 fire insurance on his property. He consults his broker, who recommends the A. B. C. Fire Insurance Company. Later, he telephones his broker telling him to place another \$4,000 on the property with another company. The broker puts the second amount with the D. E. F. Fire Underwriters. A fire occurs, and the insurer discovers that he has \$9,000, not with two companies as he imagined, but in reality with one. He might have known, had he read his policy, is the chief excuse. Few men read the conditions and wording of their policies. Fire insurance brokers and companies know that. Some of them trade upon the fact. It is a trick in fire insurance and *The Monetary Times* hopes to see the government insurance departments of Canada stop the trick.

WESTERN CANADA'S CROP

When one, John Ingles, of Chicago, estimated the Canadian wheat crop at 170,000,000 bushels, he was needlessly putting his foot, rather than his head, into the crop. A Winnipeg correspondent says that report "is the most ridiculous thing he ever heard," and *The Monetary Times* agrees. The provinces of Manitoba, Saskatchewan and Alberta, he adds, will produce this year over 200,000,000 bushels of wheat, to say nothing of the oats, barley and flax.

This correspondent has but slight regard for these so-called United States crop experts, for he says: "They have their instructions before leaving the Chicago office as to what they are to report regarding the crop. If their principals are long on the wheat or corn market they send in a bullish report. If they are short they send in a bearish report." And here is his suggested remedy:

"It would be a good thing for this country if those gentlemen could be prohibited from entering the Dominion and I believe that our government should take some steps to prevent them from doing so. They have caused the farmers, millers and grain dealers of this country many

million dollars in the last few years by the absurd reports which they have sent out from time to time."

There we disagree somewhat, on the principle that it is impossible to have a good thing and for the other man to hide it. Western Canada will have a satisfactory harvest. No matter what Chicago and other United States experts say, Canada knows that fact, so do its supporters, so do its detractors. Besides, there are people in Winnipeg who send out curious crop reports sometimes. So we can afford only to wink at Chicago and other United States experts, meantime keeping our other eye on the coming crop, which will be a good one.

SMALL CHANGE.

A French aviator owes \$8,000,000—a case of real high finance.

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A Montreal paper talks of "filthy money." No wonder it is tight.

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That bonus cut at Montreal was a slap at the shareholders' crown and the mine's reserve.

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Since the Balkan war closed, President Huerta is giving much-needed fuel to explainers of the tight money situation.

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A Toronto daily says that the city has missed the stringency. Probably the reporter was at the ball game in the sunshine.

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The directors of the Canadian Light and Power Company should remember that it takes a lot of power to hide the financial light.

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This financial stringency is like the popular song—everyone knows the tight money chorus, but few the natural resources verse.

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A Wall Street contemporary discusses obligations in regard to the mails. Some brokers we know on vacation are not worrying about that.

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"Opening our Sunday paper we were presented with the spectacle of four new Canadian issues," says a London weekly. More work for the Alliance!

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Those oversubscriptions of Canadian issues in London made a good reply to critics, even if the oversubscriptions were achieved as a result of hard pumping.

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The shareholders of the Canadian Light and Power Company do not seem perturbed at the paucity of information given by the directors at the annual meeting. One day, a new breed of shareholders will hold up its head.

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A cable message from Belgrade says that a clerk has been dismissed from the Servian Foreign Office for indiscretion in revealing news. The more acute the angle at which a Servian wears his hat, the greater is supposed to be his exhilaration, and this young man, though silent, could not, on hearing of every fresh victory even before it was publicly known, resist putting his hat on jauntily awry. Reporters, when they could get no news from headquarters, watched for him at the luncheon hour and wrote fiery articles in proportion to the angle of his hat. What fearful things are in store for Canadian merger promoters!