

Monetary Times

Trade Review and Insurance Chronicle
of Canada

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INTERMED GERMAN SHIPS

All the damage done to 109 German ships by their crews, prior to their seizure by the United States government when war was declared, has been repaired and these ships are to-day in service, adding more than 500,000 gross tonnage to the transport and cargo fleets in war service for the United States.

There is evidence that a German central authority gave an order for destruction of these ships, effective about February 1st, 1917, simultaneously with the date set for unrestricted submarine warfare and that the purpose was to inflict such vital damage to the machinery of all German ships in United States ports that none could be operated for from eighteen months to two years. This purpose was defeated in signal fashion. In less than eight months all the ships were in service.

The destructive campaign of the German crews comprehended a system of ruin which they believed would necessitate the shipping of new machinery to substitute for that which was ruthlessly battered down or painstakingly damaged by drilling or dismantlement. There is documentary proof that the enemy believed the damage irreparable. To obtain new machinery would have entailed a prolonged process of design, manufacture, and installation. Urged by the necessity of conserving time, the engineers of the United States Navy Department succeeded, by unique means, in patching and welding the broken parts and replacing all of the standard parts which the Germans detached from their engines and destroyed or threw overboard.

American ingenuity, as our friends at Washington have stated, defeated German malice and craft by restoring to service 109 badly damaged interned ships. We must not, however, overlook the part played by the British Navy in keeping those 109 ships bottled up in United States ports, in many cases for years.

NECESSITY OF ORGANIZATION

We must so co-ordinate the productive forces of the nation that there will be the nucleus of a new organization already prepared to utilize the labor of the unemployed in the production of food and in its distribution and transportation to the great markets abroad. This was the statement of Sir John Aird, general manager of the Bank of Commerce at the annual meeting of that institution this week. It is another reminder that we in Canada must organize and get nearer to a war basis. To-day there is employment at high wages in war industries. Money is plentiful and is being freely spent. But there will come a time, as Sir John said, when high taxation and uncertainty as to the future will make men hesitate to embark on new enterprises, when there will be double the number of applicants for half the number of jobs and when food will be still more scarce than it is at present. Only then shall we realize the full effects of the high cost of living. How shall we prepare for that day? "The great need of the world will then be abundance of food, at reasonable prices," said Sir John, "and if we in Canada by stimulating production, transportation and distribution, are able to supply the nations in abundance, we shall not only have laid broad and deep the foundations of prosperity for ourselves, but shall have earned the gratitude of the nations. We shall have found a way to utilize the services of the unemployed and to lower as far as possible the high cost of living." The machinery for accomplishing this cannot be created on the spur of the moment, and we must equip ourselves beforehand to cope with the changed conditions which will prevail after the war. Our national organization must be made efficient now to cope with post-bellum problems.

FIRE WASTE

According to the record of *The Monetary Times*, the fire waste in Canada last year amounted to \$20,086,000. This is exclusive of the losses estimated at over \$1,000,000 due to explosion and fire in the Dragon munition plant in Quebec province. The Commission of Conservation records even a higher total, namely, \$23,251,000, represented by 14,092 fires. More than \$15,600,000 of damage resulted from 76 fires. *The Monetary Times'* records show that there were at least 238 fires involving a loss of \$10,000 or over. The average monthly fire waste exceeded \$1,500,000. Taking our population at 7,800,000, the fire waste per capita was \$2.60.

The Commission of Conservation has drawn attention to these losses in a striking way. It points out that the Canadian government pays \$2,000,000 a month in separation allowances to soldiers' wives and dependants, while the Canadian people burn about \$2,000,000 worth of property every month. Canada's annual fire waste is sufficient to pay 5 per cent. interest on nearly all our war loans and provide a sinking fund large enough to cancel the total indebtedness in thirty years. One year's fire loss in Canada would purchase 12,000,000 bushels of wheat for our allies. The value of grain and other agricultural produce burned in Canada in 1916 was equal to the average annual production of 1,500 hundred-acre farms. Canada's fire loss in 1916 would have provided 3,500 aeroplanes or 25,000 machine guns or maintained over 20,000 men in the trenches for a year.

Carelessness is responsible for the majority of the fires. Legislation will probably be introduced in due course so that carelessness in regard to fires will be a costly offence.