

ings and their surroundings show the care one would expect in the careful farmer. The doors on them should be hung, the farm tools in fair condition. One little matter goes a long way to indicate care. A decent, clean privy is a valuable pointer as to the character of the family. To sum it all up insure only those people who keep their places and buildings, inside and outside, "slicked up," as the farmers themselves express it.

FIRE ON PREMISES OF DOWD MILLING CO., PAKENHAM, ONT.

By the fire which occurred on the 20th ult., at the Dowd Milling Co.'s premises, Pakenham, Ont., an insurance loss of about \$100,000 will be entailed.

The North British & Mercantile issued one policy for \$83,300 on the building and contents of elevator, and warehouses adjoining re-insured as follows: British America, \$8,330; Commercial Union, \$4,164; Guardian, \$8,330; New York U. Agency, \$2,082.50; Liverpool & London & Globe, \$20,825; Northern, \$8,330; Norwich Union, \$4,165; Phoenix of Hartford, \$2,082.50; Sun, \$4,165; North British & Mercantile, \$20,826. Specific amount on grain policy issued by North British & Mercantile for \$20,000 re-insured as follows: British America, \$1,000; Commercial Union, \$3,750; Guardian, \$3,000; New York U. Agency, \$2,500; North British & Mercantile, \$6,250; Northern, \$1,000; Norwich Union, \$2,500.

The Phoenix of London separate policy for \$7,000.

COMMERCIAL VALUE OF FIRE INSURANCE.

So accustomed do men become by familiarity with the operation of some of the most potent forces in the natural world, that they are unconscious of their value until startled out of their listless mood by some unusual exhibition of these forces. The never ceasing, noiseless heat of the sun's rays which pervades the universe, working a thousand daily miracles of creation, and moving the myriad wheels of nature's complicated machinery, is little noted as the days go smoothly by. But when the sun's alchemy generates the dangerous gases in the pent-up laboratory of the inner earth and the earthquake shock comes, men are startled into compelled recognition of one of nature's greatest forces. So in the business world some of its most important factors are little noted because of their very commonness. Prominent among these factors is fire insurance, which has become so thoroughly incorporated into the structure of the commercial world that its importance receives tardy recognition. It is only when the unusual happens and the world is startled out of its complacent mood by such an awful catastrophe, in-

volving a conflagration and destruction of property, so great, that it is hard to realize. Such has been the result of the San Francisco disaster, that men stop to take an inventory of the value of fire insurance as a remunerative factor in the commercial world. And yet, quietly, effectually and indispensably, every day and month and year this agency restores otherwise ruined credit, replaces the crumbling walls of mammoth stores and factories, and recreates the vanished home. It puts new goods upon the new shelves of the merchant, sets in motion again the machinery of the manufacturer, and rings out the *Te Deum* for rebuilt church and college. It exchanges among all classes the dismal night of calamity for the new, bright day of hopeful opportunity, banishes bankruptcy, and save communities from financial paralysis.

The business of property insurance, either fire or marine, has come to be an essential part of nearly all other kinds of business in the world, and its value as a balance wheel to all commercial machinery can scarcely be overstated. The merchant of limited resources expands his credit by means of well-placed insurance; the vessel owner and the shipper alike protect their ventures by calling in the aid of insurance capital; the manufacturer doubles his producing capacity by confiding in insurance; and the frugal builder of a home in need of more money gets it through the recognized security of the insurance policy.

Just what fire insurance does for the commercial world may be more strikingly seen, however, by a broad view of its place as a contributor to the fire waste constantly going on. How great the calamity to the business of the community would have resulted if this vast amount had been a dead loss to the individuals insured can easily be conjectured, for not only the actual loss by fire or tempest to the individual would in many, perhaps most, cases have been financial ruin, but when one business man fails, he drags from one to half a dozen other men down with him. In Canada alone, during the past thirty-seven years, the aggregate amount paid to make good the fire loss of the country was upward of \$146,000,000.

It is true fire insurance does not create capital—a million dollars' worth of property burned up is so much value gone from the world's assets; but fire insurance does what, *to the individual*, is the same thing as creating capital, for it makes good his loss. It is a distributor of a fund contributed by the many for the preservation of the few, every contributor well knowing that he may be one of that few, and that if he is, his protection is assured. Thus, fire insurance goes on from year to year, standing in the place of banker to that portion of the community who in the stress of fire loss would, but for its open purse, drift into hopeless bankruptcy, dragging scores after them. The world without insurance to-day would be a world of commercial chaos.