

don't be uneasy if you fail to see an adjuster get off the next train. Other people are unfortunate as well as you, and it may be a week, possibly longer, before an adjuster can reach you. Claims are taken up in the order in which they occur and are always reached at the earliest possible moment. If there is any property that is not entirely destroyed, you will find it to be your duty to take care of that property and prevent further waste. If the company is found to be interested in the salvage, all expense in handling it is a proper charge against it to the extent of its interest. If the salvage belongs wholly to you, then you certainly should be interested in saving your own property. An excellent rule, as laid down by the courts, and one you cannot go far wrong in following, is to "do what any prudent man having no insurance, would do under similar conditions," remembering that any loss that occurs after a fire, that is due to your neglect, is not chargeable to the insurance company. Having done all possible to save the unburned property, whether real or personal, proceed to make a statement of your loss. Do not assume that the adjusters "can see for themselves that the loss is total." If they were endowed with supernatural knowledge, and could tell you by looking at a pile of ashes just what the property composing them was worth before the fire, there would still be need of a statement of the loss, to file as vouchers with the company's papers, for the scrutiny of the insurance commissioners, auditor of state and interested policyholders. Above all things don't make the mistake of making an exaggerated and unreasonable claim, on the theory that it is necessary to ask for more than what is necessary in order to get what is fair, because you have heard some one say that the "adjusters are bound to cut your claim down anyhow."

#### SEPTEMBER FIRE WASTE.

During the month of September the total loss from fires in Canada and the United States as compiled at the office of the New York Journal of Commerce amounted to \$9,939,450, or over a million and a half dollars in excess of those of the previous month. Usually the underwriters look upon the month of September as one of their more profitable periods, but this year several fairly large properties, fully insured, met with destruction. The losses of the last three years are shown in comparison in the following table:

	1901.	1902.	1903.
January .....	\$16,574,950	\$15,032,800	\$13,166,350
February .....	13,992,000	21,010,500	16,090,800
March .....	15,036,250	12,056,600	9,907,650
April .....	11,352,800	13,894,600	13,549,000
May .....	22,380,150	14,866,000	16,366,800
June .....	9,590,000	10,245,350	14,684,350
July .....	15,740,000	10,028,000	12,838,600
August .....	8,334,000	7,425,550	8,428,350
September .....	7,645,200	9,945,000	9,939,450

Totals ....\$120,645,350 \$114,504,400 \$114,971,650

#### AWAKE, CANADA!

Mr. J. D. Allan, of Toronto, is a gentleman whose frequent visits to other parts of the globe, combined with his keen insight into all sorts of conditions, render him peculiarly fitted to form a trustworthy judgment as to Canada's position among the nations. He has just returned from one of these trips to England, Germany, Russia, and other countries, and in a conversation with a representative of the Monetary Times was unfortunately able to give point in many particulars to the fears we have more than once expressed to the effect that Canadians are too prone to rest satisfied with past achievements. An unfortunate illustration of this same habit may be traced in the letter on a certain shipment of butter, which appears in another column. Canada by dint of much striving practically ousted

American butter from the British market; having attained to that enviable position, like Lot's wife, she looked back and apparently continues looking, forgetting that in order to retain her hold she has to strain every nerve to improve in the race against growing competitors. Mr. Allan likens the position of many people in this country to that of a man who, after some effort, reaches an eminence overlooking a region of great natural beauty, and then goes into idle raptures over the lovely landscape. "Behold," says he, "my beautiful domain, its marvellous wealth of soil and minerals and trees." Yes, Canada is a country of wonderful resources; but they are undeveloped resources, and until they are forced into useful production, Canadians cannot afford to rest. It is in Russia and Siberia that Mr. Allan finds the most alarming state of things so far as competition with Canada is concerned. Russia, which ten years ago sent not a single pound of butter to Britain, now sends 25 per cent. of the latter's imports; and in quality, this article is superior to much of that which goes out of Canada to-day. In Siberia there are two provinces very similar in climate and productions to Ontario, in which there are something like 72,000,000 cattle grazing. And a disconcerting circumstance is that the Russians are the practisers of methods for saving the by-products of live stock, and hereby they make at least 35 per cent. more money out of it than is the case here. The egg industry is another in which Canadians are likely to feel the influence of their Russian competitors more and more keenly as the years roll by. And Russia is a country which we are in the habit of regarding as being a hundred years behind us. Mr. Allan combats the notion which seems to have seized upon us in these latter days that England has her eyes upon us with an ill-repressed longing to grab up everything we have to sell. On the other hand, she is merely looking out for opportunities to buy and sell to best advantage, like other people. The truth is that Canada is a country of immense resources, both naturally and in the capabilities of a sturdy population; but she should not be above watching other nations for what they can teach her, and the price of her ultimate success will need to be unceasing endeavor.

#### THE TRUST COMPANY.

A great and growing factor in the economy of the body politic of the future, will doubtless be the trust company. In comparing this with another great institution, the insurance company, it has been questioned by a few whether the latter is, in the ultimate, an agency making very strongly for public thrift. Many men only save from their income just as much as is required to pay their insurance premiums, and then rest contentedly in the security of a comfortable policy. Parenthetically it may be remarked that for people who do not save in larger amounts than for the bare requirements of their insurance protection, the good offices of the trust companies will never be required. A true view of the relative positions of these two great financial institutions, however, shows that the trust company supplements the insurance company; is complementary to the other. It does for property, already stored up, what the insurance company does with what the man would store up, granted that the probabilities of his life and its implied work as a producing agency prove to be actual facts accomplished. A writer in the Bankers' Monthly, Mr. Chas. W. Stevenson, in an article on the relation of the trust company to insurance and banking, shows how there is no conflict between the two.

The insurance companies, by gathering from their patrons yearly sums, the contribution of each to all, the savings out of the wages of labor, the purchase-right to the benefits of the whole labor of all, in time of misfortune, have already acquired enormous sums, and are among the strongest and most powerful institutions in the country. To-day they command not only the allegiance of a vast army of workers, but are integers to be dealt with in every study of the assets of the nation. The trust company, coming later in the career of the industrious and active business man, stands ready to take over his entire business, at any time he may desire, or any part, for any lawful and