surance companies would benefit by the fires as they would put a stop to injurious competition and help them to maintain and to some extent enhance the rates. By "stopping competition," the chairman explained that, he meant that "with two such prosperous years as they had had, it was impossible that it should be otherwise than that the managers of smaller companies should be hungry to get hold of the business which the large ones had in the idea, that it was going to be all profit. This they could only do by cutting rates. Owing to cheapness being popular the small companies obtained a considerable amount of business and undertook responsibilities beyond what they had strength for and the result had been shown in the Baltimore fire, no less than five companies having gone into liquidation. No doubt those who could only get $50 or $60 for their $100 of insurance would pay some attention to the claims of companies who, under all circumstances, paid the full amount of their obligations.

The Canadian branch is rapidly assuming the same leading position, which the Liverpool & London & Globe occupies in other parts of the world. The premium income of the Company in Canada, last year was 70 per cent. in advance of 1902, and this year a further advance is in progress. Mr. J. Gardner Thompson, resident manager, for Canada, is bringing to bear his ability as a fire underwriter, combined with the executive and administrative talent necessary to control the large business of the L. & L. & G. in the Dominion.

THE FIRE LOSS IN MAY.

The fire loss of the United States and Canada for the month of May, as compiled from the carefully kept records of the "Journal of Commerce and Commercial Bulletin," shows a total of $15,221,400. This is less than the sum charged against the same month in the preceding year, but more than the May, 1902, loss.

The following table gives a comparison of the losses for the first five months of the year, and the same period in 1902 and 1903:

	1904.	1903.	1902.
January	$21,790,200	$13,166,350	$15,032,800
February........	90,051,000	16,090,800	21,010,500
March	11,212,150	9,907,650	12,056,600
April............	23,623,000	13,549,000	13,894,600
May	15,221,400	16,366,800	14,866,000
Total........	$161,887,750	$69,070,600	$76,860,500

Our New York contemporary remarks; The fire underwriters so far have practically accomplished nothing in the line of increasing rates, and the present outlook does not promise any really tangible result in that line in the immediate future. This state of affairs has had a decidedly discouraging effect in insurance circles.

MR. J. GARDNER THOMPSON ON THE NORTH-WEST AND BRITISH COLUMBIA.

Mr. J. Gardner Thompson, resident manager, of the Liverpool & London & Globe Insurance Company, returned to Montreal a few days ago, from the Pacific coast, where he had been visiting the agents of his company.

Speaking of Winnipeg, Mr. Thompson states that the population has increased to nearly seventy thousand, and it is destined to be one of the largest Canadian cities. American immigration to Manitoba has not been so great as last year, but there has been a larger influx of people from across the ocean. The whole country is prosperous and active. It is expected that there will be 30 per cent. more acreage of wheat, than last year, and with favourable weather, the farmers look forward to a seventy-five million crop.

Irrigation is being successfully introduced into some of the Western sections. The other towns in the Northwest are prosperous, and new ones are springing up throughout the Territories.

British Columbia is in a quiet, but healthy condition, the boom in mining is a thing of the past, and that industry is now being put on a business basis. The new process of treating the ore, which is being introduced in connection with War Eagle and Centre Star mines, promises to be a success.

The lumber industry in the province is suffering a temporary check owing to the American Mills flooding the Northwest markets with their surplus stock, but that condition will not last.

This is the off year in the salmon fisheries, but, notwithstanding all the drawbacks, there is an air of confidence and prosperity, Vancouver, especially, showing a great deal of development, both in new buildings and population. The business of the Liverpool & London & Globe is developing satisfactorily in the Northwest and British Columbia.

LIFE AGENTS' MANUAL.

It affords us pleasure to announce that a new Edition of the "Life Agents' Manual" will be ready for distribution in a short time. The work has undergone a thorough revision, all the tables having been most carefully brought up to date by an expert. The labour and expense involved in preparing this work have each been considerable, far more than any one would suppose who has not had experience in preparing such a publication and passing it through the press. It is, however, a work worthy of all the care bestowed upon it, as all insurance agents find it most helpful in their efforts to secure business, indeed, a "Life Agents' Manual" is a necessary part of their equipment. As the edition is necessarily limited in number, an early application is desirable. Prices are stated on a later page in this issue.