

ENORMOUS FIRE LOSS

Provincial Inspectors Should Be Appointed—Regulations for Overtime Work—Too Much Over-insurance

The sittings of the Fire Insurance Commission were resumed this week and much new evidence presented. Monday's session was chiefly devoted to the question of fire prevention. Mr. E. P. Heaton, provincial fire marshal, said that the municipalities should enforce by-laws dealing with general fire protection, and the removal of rubbish and litter, the inspection of stove pipes, the safe storage of gasoline and regular and systematic inspection of fire fighting equipment. Mr. Heaton also recommended that a number of field men or inspectors be appointed to visit the municipalities of the province and induce them to enforce the by-laws which they have the power to pass.

Manufacturers Bear Over Time Risk.

Mr. F. W. Wegenast, on behalf of the Canadian Manufacturers' Association, asked the commission to investigate the proposed action of the Canadian Fire Underwriters' Association, in raising the premium rates of manufacturers who worked overtime from 10 p.m. to 5 a.m. The result, he pointed out, was that if a fire broke out at five minutes after ten, the manufacturer would lose his insurance.

Heavy Fire Losses.

In 1917 the total loss was \$10,365,530, caused by 9,601 fires. The insurance loss was \$7,897,447, and the loss not covered by insurance was \$2,468,092. In the first three months for 1918 the loss was \$3,194,300 from 2,583 fires, insurance loss \$2,624,318, and loss not covered by insurance \$550,092. In 1917 the loss had been \$4 per capita, while \$3 was considered an excessive amount. "It is usually thought that the continuance of such a strain means bankruptcy," said the fire marshal.

In the last six months there had been 3,835 fires. Of this number, 2,167, or 56 per cent., he said were due to the following fire causes: Chimneys, lightning, matches, smoking and stoves and furnaces. Ten per cent., or 435 fires, causing a loss of \$100,000, had been due to matches, and Mr. Heaton recommended that no matches should be allowed to be used, except safety matches which could only be struck on match-boxes.

Over Insurance Blamed for Fires.

Mr. G. F. Lewis, deputy fire marshal, said that there were too many agents in the field for the amount of insurance available, and that there should be some method of ascertaining the actual value of the property that was insured, in order that it would not be over-insured. There were, he stated, many cases near Hamilton and Niagara, of shacks being erected, over-insured, and then burnt.

An extensive report, prepared by Mr. John A. Robertson, secretary of the Canadian Fire Underwriters' Association, was also submitted. According to this report, the losses in peace times in Europe, usually run from 5 per cent. to 20 per cent. of the losses in this country. The figures are: For Canada, \$1.58 per capita; United States, \$2.32; England, 67 cents; France, 63 cents; Germany, 17 cents; Ireland, 39 cents; Italy, 37 cents; Norway, 48 cents; Spain, 15 cents; and Sweden, 54 cents. The amount of property destroyed in the United States and Canada each year, according to Mr. Robertson's report, is estimated at \$250,000,000, of which Canada's share ranges from \$20,000,000 to \$25,000,000.

With regard to any suggestions, Mr. Robertson refers to a regular inspection of all mercantile and manufacturing buildings, electrical inspections by some independent body, the danger of shingle roofs, prohibition of the sale of any kind but safety matches, and the education of children.

Press Influence.

"The press, also our great educative force, does not seem to have grappled with this problem of fire waste," stated the report. "In the daily papers there is occasionally a perfunctory reference to insurance matters, but generally their remarks bear heaviest upon the iniquities of insurance companies in insisting that they must be paid for the risks they run. Even those professing to guide the public on these matters and who frequently furnish valuable information bearing on insurance questions, appear unable to see any further into the subject than the interest of the man who has had a fire. It is little wonder, therefore, if the patient public, which looks to the legislature, the courts and the press for guidance, is misled and fails to appreciate that every loss by fire is a loss to itself and for which it must pay."

NEW BRANCH BANK OF HAMILTON

The Bank of Hamilton expects to open within the next few days a branch in Winnipeg, which will be known as the Portage and Garry branch. It will be under the management of Mr. G. V. Pearce, formerly manager at Port Arthur, and will be in the quarters which have been occupied temporarily by the main office while alterations to the main Winnipeg building were being made.

MONEY MARKETS

Messrs. Glazebrook and Cronyn, exchange and bond brokers, Toronto, report the following exchange rates to *The Monetary Times*:—

	Buyers.	Sellers.	Counter.
N.Y. funds	1 19-32	1 36
Mont. funds	par	par	3/4 to 3/4
Sterling—			
Demand	\$4.83	\$4.83.25	\$4.85 3/4
Cable transfers	\$4.84	\$4.84.25	\$4.84 3/4

Rate in New York, sterling demand, \$4.75 1-16.
Bank of England rate, 5 per cent.

PRICE INVESTIGATIONS ARE EFFECTIVE

Mr. W. F. O'Connor, K.C., late High Cost of Living Commissioner for Canada, in addressing the Toronto Press Club recently, stated that the effect of the investigations of the department would be a saving of \$15,000,000 a year, and that this effect would last for at least ten years. This does not include the amount saved by the prevention of abnormal inflation of prices. Of 110 cold storage businesses which Mr. O'Connor and his staff have investigated, he found that there were only three upon which he could place the stamp of respectability.

BUILDING OWNERS & MANAGERS' ASSOCIATION OF ONTARIO

At a meeting held recently in the Excelsior Life Building, the managers of the leading down-town office buildings formed an association, the members of which are to be the owners or those engaged in the management of buildings in Ontario. The objects as set forth in the constitution are the mutual benefits to be derived from the corporation and association of members, and the advantages to be secured through the exchange of ideas, and the discussion of matters of interest in the construction, maintenance and operation of buildings, including legislation, taxation and insurance. The officers for the first year have been elected as follows: Chas. P. Muckle, Excelsior Life Building, president; G. A. Hodgson, superintendent of property, Dovercourt Land and Savings Company, first vice-president; F. A. Kent, Kent Building, second vice-president; W. C. Dawson, Royal Bank Building, secretary-treasurer.

DRYDOCK IDLE

The concluding session at Prince Rupert of the International Fisheries Commission was held on Wednesday, the 1st inst., the commissioners leaving shortly afterwards for Ketchikan.

The assertion made in Seattle that the Booth Fishing Company had been refused a cold-storage site in Prince Rupert was denied by the Grand Trunk Pacific, who said the company had been given every opportunity to secure a site.

Hon. J. D. Hazen, in adjourning the sessions, said he had been through the drydock and was astonished to realize that such a huge and finely equipped plant was not running at full blast. He could say nothing then about building of ships, but on his return to Ottawa, he would at once take up with the chairman of the Munitions Board and the ministers the necessity of immediately operating the big machine shops of the plant in turning out badly needed war munitions.

Secretary of Commerce Redfield, of the United States, spoke briefly, emphasizing the fact that the interests of the Americans and Canadians were mutual.