

COMMODITY PRICES ARE EASIER.

The Labour Department's index number reviewing prices in October shows a tendency to a lower level. When the war broke out the number rose almost at once from 135.5 to 140.7. It has now eased back to 139.0, or nearly two points. Compared with a year ago, however, it is nearly five points higher. The October relapse is chiefly accounted for by declines under the headings, grains and fodders, animals and meats, and fruits and vegetables. Among miscellaneous foods, cream of tartar and glucose fell but sugar, molasses and honey advanced. Silk and jute lowered the average for textiles. Metals, coke, linseed oil, hops and rubber also developed weakness. On the other hand, New Brunswick spruce deals, glass, starch and newsprint were higher.

RETAIL PRICES.

The above refers to wholesale prices of which 272 are included in the review. Retail prices in the several Canadian cities followed pretty generally in the wake of wholesale. From the householders' standpoint the further advance of nearly one cent. per lb. in sugar was the most unfavorable incident of the month. On the other hand, potatoes were unusually low in Eastern Canada, and meats went down in several places. Bread went up in four cities. Flour went up in three and down in three. Butter was unusually steady, though it usually advances at this time of the year; the rise in September perhaps accounts for this. Milk came down in two places, which is unusual at this time of year. Rents have been falling pretty generally for some months past.

A SPLENDID RESPONSE.

To the Canadian Patriotic Fund the Mutual Life Assurance Company of Canada recently contributed ten thousand dollars. This action of the directors will be heartily approved by every policyholder and agent of Canada's only Mutual. The Company's home town—Waterloo, Ont.—"did itself proud" in this matter, giving on an average ten dollars for every man, woman and child, in all nearly forty-nine thousand dollars.

Mr. B. Hal Brown, president and general manager of the Prudential Trust Company of Montreal, is at present in Vancouver.

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If foreign companies were obliged to discontinue their American business and withdraw their surplus funds it would be impossible, under present conditions, to gather the capital necessary to organize new companies to take their places and assume their liabilities to policyholders.—*Coast Review.*

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The Judicial Committee of the Privy Council has given leave to appeal in "the Companies Case," which is to decide the respective jurisdictions of the Dominion Government and provinces over incorporated and insurance companies. The Lord Chancellor, however, stated that they might rule they had already answered certain of the questions submitted, presumably in the John Deere Plow case, and might also decline to answer others. A further question regarding life insurance contracts has been added to those previously submitted.

THE OCTOBER FIRE LOSS.

The fire losses of the United States and Canada for the month of October, 1914, as compiled by the *New York Journal of Commerce* show a total of \$14,004,700, or some \$9,000,000 less than for the same month last year. The following table gives a comparison of the losses by months this year with those of the same months in 1913 and 1912, together with the monthly record for the balance of those years:

	1912.	1913.	1914.
January	\$35,635,150	\$20,193,250	\$23,204,700
February	28,601,650	22,084,600	21,744,200
March	16,650,850	17,511,000	25,512,750
April	16,349,400	16,738,250	17,700,800
May	21,013,950	17,225,850	15,507,800
June	16,103,450	24,942,700	29,348,000
July	15,219,100	20,660,900	17,539,800
August	14,158,800	21,180,700	11,765,650
September	13,779,300	17,919,300	14,383,050
October	13,651,650	14,932,750	14,004,700
Total 10 months	\$191,163,300	\$193,389,300	\$190,711,450
November	16,172,300	15,207,600	
December	17,967,000	16,126,450	
Total for year ..	\$225,302,600	\$224,723,350	

There were during October some 247 fires each causing an estimated property damage of \$10,000 or over.

From the expressions of opinion on the part of prominent fire underwriters, says the *Journal of Commerce*, the current year will be an unprofitable one for the fire insurance companies even if security values had not so materially fallen.

IMPORTANT MOVE BY FIRE UNDERWRITERS.

The National Board of Fire Underwriters, at its special meeting on October 29, unanimously adopted important resolutions establishing a new department within that body, to be known as the Actuarial Bureau, to gather from the members of the board and from such non-members as may desire to profit by its labors their experience of writings and losses in the United States.

This means that the classification of occupancy hazards and the form of loss report blanks, adopted by the same resolutions, will become effective on and after January 1, 1915, and that each company will begin to use the same as of that date. This is a far-reaching step on the part of the board, marking an epoch in the history of fire insurance in this country, for, from the date mentioned, the new bureau will begin to gather information of such a character and in such mass as has never been brought together before, on which as a basis, it is confidently expected that a rate-making system on truly scientific lines may be erected.

The actuarial committee, to whose labors the board is indebted for this valuable addition to its machinery, has still in its hands the task of working out a scientific system of rate-making, and it is anticipated that it will be able to report progress in this direction before long.

At the close of business to-morrow (Saturday), November 14, the Metropolitan Bank and its branches will become branches of the Bank of Nova Scotia. The number of banks in Canada will be thus reduced to twenty-three.