	1903.	1904.	1905.
January	$13,166,350	$21,790,200	$16,378,100
February	16,090,800	90,051,000	25,591,000
March	9,907,650	11,212,150	14,715,400
April	13,549,000	23,623,000	11,901,350
Total, 4 mos...	$52,703,800	$146,666,350	$68,585,850
May	16,366,800	15,221,400	......
June	14,684,350	10,646,700	......
July	12,838,600	11,923,200	......
August	8,428,350	9,715,200	......
September	9,939,450	14,387,650	......
October	10,409,800	12,866,200	......
November	13,589,550	11,515,000	......
December	17,224,700	19,422,350	......

The totals of these figures for the two years last past show that the fire-waste of the whole year 1903 was $156,185,400, while that of 1904 was swelled by conflagrations to $252,364,000, an excess of $96,-000,000.

GLAMOUR WEARING OFF.

The affairs of the Independent Order of Foresters, despite all the recent wholesale initiations of members, obtained under free dispensations by the Supreme Chief, seem to be taking on a somewhat serious aspect. Eight or ten years ago, when it was without any of these special means of filling out the year's quota of business, the society grew sometimes to the extent of twenty or twenty-five millions of increased insurance the one year over the other. But in 1904, as the new Blue Book from Ottawa tells us, the growth has almost ceased, both of certificates in force, and of "surplus," as its funds are erroneously called. In fact, a discerning public seems to be coming to understand that the boasted surplus is no surplus at all, but a mere accumulation of a comparatively small fund of about eight millions of dollars towards an immense liability of nearly two hundred and fifty millions of dollars. To show the amount of invested funds deemed necessary by the regular companies for about the same amount of insurance as that carried by the I.O.F., we put together the figures of six of those companies, as follows:

Companies.	Insurance.	Assets.
The Canada Life	$78,059,150	$29,064,599
" Confederation	37,922,880	10,352,122
" Montreal Sun	43,562,268	17,851,760
" Mutual of Canada	40,006,344	8,220,530
" North American	31,061,948	6,231,000
" Federal	15,649,346	2,148,773
Total	$246,261,936	$73,868,784
" Foresters	242,896,000	8,265,201

The disparity between resources of the companies which make proper provision for their members and the one which has only $34.03 yet in hand toward each $1,000 it has undertaken to pay, is very striking. The little $8,265,201 will have to start and grow up most surprisingly hereafter, if it is ever going to overtake the big $242,898,000. Does any one think it likely to do so?

Let us assume that the average age of the members of the I.O.F. is now 35, and that the whole amount of the certificates now in force has to be met only at age 75, and that no one dies in the meantime. How much per annum must the fund grow to cover the difference between the eight millions and the two hundred and forty-two odd millions? Dividing forty years into the latter sum shows that about $6,000,000 each year must be added to give every man now on the books his expected $1,000, or $3,000, or $5,000, as the case may be.

Nor does it improve the appearance of things if we suppose that one-third or one-half of the sums mentioned, or more, will become claims by death long before the members reach the age of 75. So much the slower will the fund grow.

Now, if it will take $6,000,000 a year, added to the present $8,265,201, to meet the certificates already on the books, not to mention the new ones that may be put on during the forty years, let us see how much is being actually added of late. The following table shows the total so-called surplus, and its annual increase during the past ten years, as also the total membership and the annual increase thereof:

Year.	Surplus.	Increase.	Certificates.	Increase.
1895	$1,656,385	....	$106,219,500	....
1896	1,961,978	$305,593	126,995,000	$20,775,500
1897	2,513,880	551,902	154,510,000	27,515,000
1898	3,283,137	769,257	178,311,500	23,801,500
1899	3,889,095	605,958	194,792,500	16,481,000
1900	4,441,398	552,303	206,564,500	11,772,000
1901	5,449,273	1,007,875	217,027,500	10,463,000
1902	6,223,789	774,516	226,849,500	9,822,000
1903	7,453,308	1,229,619	238,124,000	11,274,500
1904	8,265,201	811,893	242,896,000	4,772,000

The rapid decadence of the high hopes that were once entertained for the success of this bold co-operative enterprise of Dr. Oronhyatekha and his associates, is plainly visible in the above figures. What boasting there was when the so-called surplus grew by leaps and bounds of twenty and thirty per cent. of its previous self. And when the certificates increased one year by $27,515,000, and the next year by $23,801,500 what congratulations, and what big public demonstrations occurred! And how small the business of the regular companies was made to appear by comparison in whole page editorial advertisements in dailies at so much per line. But how is it now?

Last year the bottom seems to have partly fallen out of both the surplus and the certificate pile. Looks like a leak somewhere, whether it be at the bottom, or a little here and there all round. Instead of the $1,229,619 of the previous year being improved upon, at least to the amount of the interest earnings, there is a drop of $417,726, fetching up with only $811,893 of an increase. What a long distance from the $6,000,000 that must be added, on the average, for the next forty years, as above shown, to meet the $242,896,000. And how can the dwindling of the $27,-515,000, of 1897, to only $4,772,000, in 1904, be accounted for, otherwise than that public confidence is waning?

Nor is there any consolation to be had by turning to the exhibit of death losses of the past year. The claims by death in 1903 were heavy enough surely, for so young a society, at $1,658,100, which was an increase of $89,473 above those of the previous year. But here comes 1904 with only a slight increase of certificates, and $2,003,869 is required to meet the claims of Old Mortality. Instead of an increase of $89,671, as in 1903, this shows a real jump of $345,760 in the one year. And then there is an item of $273,121 of "unsettled claims," of which $67,-327 are resisted, or in dispute. This latter is a very much larger sum than ever before.