Correspondence.

We do not hold ourselves responsible for views expressed by correspondents

TORONTO LETTER.

A Kindly Act that should have Imitation—The Annual Meeting of Toronto Board—Favourable Fire Loss Reports for Toronto and Hamilton last Year—Public School Buildings have Rate Advanced—Wood's Fair Fire, London.

Dear Editor,

It was a happy thought of Mr. J. H. Ewart, general agent of the National Assurance Company of Ireland, that suggested his sending around to the Toronto offices within the fold, and, perhaps, to a few friends without, a neat little remembrance, decidedly tasty, and most seasonable, in the early days of the New Year, to wit: a little grey jug of artistic shape, and bravely bedecked with emerald ribbon, bearing in golden blazon, "with the Compliments of the National Assurance Company." The black letter legend on the forefront is, "The Cruiskeen Lawn," and, as to the contents, well, I have not yet investigated, but have a strong faith that the contents of the small shrine are genuine, and as represented. The wee gift and its bestowal is something of an innovation, at once pleasing and interesting, may I say spirituelle? To most of us it is something to drink, to the rest it is scent, and to all of us a pretty thing to keep or to use. There is a yarn afloat to the effect that this present, arriving on the eve of the day fixed for trial of a certain lawsuit now pending, and to which sundry insurance men are summoned as witnesses, was feared to be some infernal machine, prepared to knock out certain of said witnesses. One or two were suspicious of the too-innocent look of that small, square box, loosely tied up with twine, and looked it well over before opening it. I like this idea, this way of wishing one a Happy New Year. Just think how agreeable it would be if the custom inaugurated by the "National," became prevalent and fashionable on future Christmases and New Years!

The next red letter day on the fire insurance calendar is the date of the annual meeting of the Toronto Board, now fixed for the last Tuesday in February. This year the promise is that matters of more than ordinary interest are to come up for discussion. I say promise, because there is no certainty about anything in fire insurance, excepting losses. It is going to be suggested that monthly, in lieu of fortnightly, meetings be held in future, because the organization of the general affairs and work of the Board Room have been so well arranged and expedited by Mr. Secretary McCuaig that only unforseen and extraordinary matters would require the attendance of members. I suppose that, following out the usual and time-honoured custom, there will be the usual festive gathering at the annual dinner, and those who entertain on such occasions might be reminded now that some strictly fresh stories and jolly yarns would be very welcome. Gentlemen "with asterisks," who, I observe, do not always require these starry ornaments at a dinner, might make amends for unavoidable absences from business meetings by doing good service in song and speech. Old jokes being apt, if used, might be furbished up, or recast.

Comment has been made in the daily press upon the favourable returns regarding fire losses in this City as compiled by the "Fire Brigade." These data go to show that there has been great improvement over the record of 1899, to the extent of about $200,000 less in the loss total. A report of this kind, more especially if a second like favourable one should follow for the current year, creates in the mind of the insuring public a feeling that they ought to have lower rates in the city immediately. It is quite a common remark over city counters: "Oh, you had such a good year in Toronto, we ought not to be required to pay the same rate as before." Such a deduction is understandable, of course, but too local and too narrow of application. It is the general average of profit with which companies have to do, as resulting from transactions over widely separated areas. How is my financial position improved if I made a nice little pot of money last month in Standard Bank stock and lost it all yesterday in War Eagle?

Hamilton, also, I learn, has had an excellent report to offer, and a low rate of fire loss for 1900, and now the C. F. U. A. inopportunely, as it is said, have just put up the rate on the Public School Buildings there and everywhere from 75 to 85 cents for three years' insurance. Just to encourage competition, which is healthy, belike.

The recent fire at Wood's Fair, London, Ont., has resulted in far too heavy a loss to the companies interested. There seems to have been lack of judgment on the part of the fire brigade in pouring in so much water, and thus destroying so much of the stock that might have escaped with a smoke damage. Small wares, toys and knick-knacks comprised the bulk of the goods, and, as may be supposed, the damage done was great. A chemical engine, it seems, has not yet been added to the London brigade equipment.

Yours,

Ariel.

Toronto, 15th January, 1901.

LONDON LETTER.

3rd January, 1901.

Finance.

The end of the year and the century. Truly an eventful time. And 1900 has been such a year too. We have been at war during the whole of it, and we have seen the culmination and the beginning of the end of a trade cycle. The Stock Exchange, just as the year was closing, has witnessed one of the greatest financial crashes of the century of its kind, and there has been a distinct and important recrudescency of the American boom. New companies have been rushed out by the hundreds during the last few days of the year, in order to avoid having to shape themselves upon the lines laid down by the new Companies' Act. Somerset House clerks have been worked almost to the pitch of striking, in consequence.

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Empire has appealed during 1900 to the Man in the Street more than ever, and, from all parts of the globe, the sons of the Sea Queen have rallied to her aid at the merest whisper of a desire for some assistance. Australia has laid the groundwork of a