

The rate per cent. of premiums charged upon risks taken is shown in the following table:—

Companies.	Gross amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent. of Risks taken.	The same for 1911.	The same for 1910.	The same for 1909.	The same for 1908.	The same for 1907.
	\$	\$						
Canadian . . . . .	653,582,426	8,882,416.05	1.36	1.41	1.38	1.44	1.51	1.51
British . . . . .	1,148,396,318	14,451,466.16	1.26	1.33	1.33	1.38	1.48	1.48
American and other . . . . .	572,182,988	7,305,984.76	1.28	1.33	1.41	1.45	1.54	1.56
Totals . . . . .	2,374,161,732	30,639,866.97	1.29	1.35	1.36	1.41	1.50	1.50

The increase in the amounts taken in 1912 as compared with 1911 among Canadian companies is \$81,516,414. Among British companies there is an increase of \$150,294,771, and among American companies there is an increase of \$154,709,956.

In 1911 the increases in amounts written among Canadian, British and American companies reporting to the office were \$53,972,445, \$62,093,939 and \$64,608,522 respectively.

#### MR. WILKIE ON THE WESTERN SITUATION.

"Most of the discussion and criticism relating to bond issues in Canada is created by buccaneers, who hope to ruin the credit of the cities, with a view to beating down the price of debentures for their own benefit. The bonds of Canadian cities and towns are good, and it should not be necessary to make a great discount, as has been done in the past."

Mr. D. R. Wilkie, head of the Imperial Bank of Canada and president of the Canadian Bankers' Association, made the foregoing statement while he and Mr. W. H. Merritt, mayor of St. Catharines, Ont., a director of the Imperial Bank, were in Edmonton on a tour of Western Canada, following the Bankers' Convention in Winnipeg.

"While Western Canada has borrowed enormous sums of money from eastern Canada and Great Britain," Mr. Wilkie said, "from what I can see these loans have been fully justified and with the marketing of the enormous crop now being threshed there is every reason to believe that money will be considerably easier than what it has been during the last eight to ten months.

"Every surface indication is that money will be easier this fall and next winter, as the returns from the crops now being threshed and marketed will put millions of dollars into circulation. This will have the effect of stimulating all lines of business. I am pleased to note that wholesale and retail business is good throughout western Canada and that the merchants are looking forward to increased business.

#### NECESSITY FOR CAUTION.

"Although I think that the troublesome war in the Balkans has had a great deal to do with our financial furries in Canada, the people of the western provinces must admit that they would not have been so hard hit had they not been spending borrowed money.

"Those concerns that have gone on the rocks during this little depression would not have done so had their affairs been in the condition they should have been. You can sail a boat with a 14-foot draught over some treacherous shoals when the tide is in, but when the tide goes out the rocks protrude and trouble can only be averted by sailing the boat in water of the proper depth no matter whether the tide is in or out, or else sailing a boat with less draught.

"When one travels through the country these days with perfect weather everywhere and the harvesting and threshing of one of the greatest crops Western Canada has ever seen in full swing, it seems foolish to even speak of financial troubles. The farmers should certainly be on the easy side. The banks stand ready to loan money on grain in anticipation of the crops, the new banking act permitting us to do so. The banks have plenty of money also to lend for the carrying on of legitimate business. We are here for the business man, especially the farmer, although he sometimes seems not to know it."

#### NEW LIABILITY RATES SHOW MANY ADVANCES.

**Many Classifications of Various Schedules Show Marked Changes—Increases More Real Because of Elimination of Special Rating—Effect of Higher Rates on Reduced Commissions.**

The new rates for liability insurance, as contained in the manual just issued by the New York Workmen's Compensation Service Bureau, show some material increases when compared with the rates in existence in the State prior to October 1. These advances are in reality greater than is apparent in the simple comparison of the new with the old manual, because the former printed rates contained no record of the thousands of special rates on individual risks. The new rates have been generally accepted by both bureau and non-bureau companies and filed with the Insurance Department as their official rates. A study of the new manual leads to the conclusion that the reduction in brokers' commissions to 12½ per cent. will not be quite such a radical cut as it at first appeared, because the higher premiums on which the commissions will be computed will in a great measure offset the lower percentage in the matter of actual dollars and cents. In addition a great number of large risks which have been subject of sharp competition and placed at special rates with a very low brokerage, will hereafter carry the full brokerage at the manual rate.

The new liability rates have been very carefully prepared by the manual committee of the bureau, and the changes made in accordance with the experience shown.