between the two companies as to the excellence of the cars and the quickness with which they can be made. Mr. Yerkes stated in his cablegram that he had decided to use fire-proofed woods, treated by an electrical process.

Mr. Bryan, in speaking of the cars, said :—

"We had intended using fire-proofed woods, as Mr. Yerkes has decided to do, but found eventually that it would be impossible. We had tests made of all sorts and conditions of woods and practically decided to use the electric fire-proofed woods which stood the best tests of all, but then came a stumbling block in the shape of the fact that in all probability the woods could not be treated and ready for use in time for us to use them on the cars which will be needed by next October. So those the first order provides for will contain only metal covered woods and asbestos. In all probability when our second order is given we will follow Mr. Yerkes' example and have the electrically treated wood."

ONTARIO PURELY MUTUAL FIRE INSURANCE COMPANIES, 1902, 1901, 1900.

The following table relating to the business of the above class of companies is compiled from the Annual Report of the Inspector of Insurance for Province of Ontario :—

	1901.	1900.	1899.
Assets.	$	$	$
Cash	217,000	177,684	159,434
Securities	86,343	64,400	63,525
Fixed payments unpaid	9,443	9,442	8,404
Assessments unpaid	12,217	8,067	8,401
Unassessed premium note capital	4,577,451	4,296,980	4,065,560
Short date notes	2,847	2,584	3,524
Other assets	4,604	4,645	3,377
Total assets	4,909,905	4,563,702	4,312,225
Liabilities.			
Losses not adjusted	8,015	4,725	2,168
" adjusted	8,524	4,339	6,554
" resisted	20	1,657	700
Borrowed money and bills payable	25,275	28,946	33,881
Interest accrued	396	377	345
Other liabilities	940	2,067	1,330
Total liabilities	43,170	42,111	44,978
Income.			
Fees or surveys	3,473	4,235	4,127
Fixed payments 1901	195,019	174,283	166,443
Assessments	109,972	111,768	121,940
Fixed payments of prior years	6,290	6,117	5,114
Assessments do	7,300	7,178	9,923
Interest	8,002	7,048	5,?05
Re-insurance	3,048	....	....
Borrowed money	29,683	32,686	36,585
Other sources	1,984	4,345	2,202
Total income	364,771	347,659	352,139
Expenditure.			
Agents commissions, etc.	17,501	15,360	17,078
Law and other costs	557	1,307	947
Interest	1,782	2,216	2,695
Salaries and expenses	47,724	44,695	47,182
Total management expenses	69,547	65,451	69,913
Losses	191,872	219,699	167,639
Re insurance	1,030	575	544
Refund, rebate and ret'd premiums	5,044	3,287	2,771
Payment of loans	32,267	38,885	54,951
Other expenditures	4,439	2,489	2,731
Total expenditures	304,199	330,386	298,549

GENERAL STATEMENT.

Number of companies	75	74	75
	$	$	$
Gross amount at risk on mutual plan	174,337,451	163,840,637	155,142,793
New business in year	63,474,624	57,839,352	60,039,227
Premium notes net unassessed	5,531,427	5,231,731	4,961,887
Premium notes taken in year	2,481,010	2,301,180	2,289,172

Out of the 75 companies, 15 had an income in 1901 under $2,000, the income of 25 was under $4,000, 13 under $6,000, 14 under $9,000, 4 under $12,000, and the remaining 4 ranged from $12,249 to $23,879.

THE OCTOBER FIRE LOSS.

The fire loss of the United States and Canada for October, as compiled from the carefully kept records of the "Journal of Commerce and Commercial Bulletin," shows a total of $9,593,300. The following comparative table will show the losses by months :

	1902.	1901.	1900.
January	$15,032,800	$16,574,950	$11,755,300
February	21,010,500	13,992,000	15,427,000
March	12,056,600	15,036,250	13,349,200
April	13,894,600	11,352,800	25,727,000
May	14,866,000	22,380,150	15,759,400
June	10,245,350	9,590,000	21,281,000
July	10,028,000	15,740,000	13,609,100
August	7,425,550	8,334,000	10,298,250
September	9,945,000	7,645,200	9,110,300
October	9,593,300	14,749,900	7,107,000
Totals	$124,097,700	$135,395,250	$143,423,550

It is not wise to shout before getting out of the wood, but the loss returns to end of October justify confidence in this year ending with a far more favourable record than 1901 or 1900. An average reduction this year of $1,130,000 monthly below 1901 and of $1,940,000 monthly below 1900, along with higher rates, can hardly fail to make the results of current year satisfactory to fire underwriters.

FIRE INSURANCE BUSINESS IN NEW ZEALAND.

We are indebted to a statement prepared by Mr. Devenish Meares, general manager of the Alliance Assurance Company, Christchurch, New Zealand, for the following table showing the amount and results of the fire business in that colony in last 5 years:

	Premiums.	Losses.	Expenses.	Results. P. profit. L. Loss.
	£	£	£	£
1897	359,278	267,851	107,783	L. 16,356
1898	382,284	302,490	114,685	L. 34,891
1899	399,110	185,210	119,733	P. 94,167
1900	432,944	254,006	129,883	P. 49,055
1901	453,583	385,609	136,075	L. 68,101

The net result of 5 years' operation was a profit of £23,874 ($119,370), which amounts to 1.2 per cent. of the premiums. During the last 20 years no fewer than 13 fire insurance companies have col-