

DANGERS OF WOOD TRIM AND COMBUSTIBLE FURNITURE.

That appalling loss of life some day may be the result of the tendency to trim with wood and fill with combustible furniture the modern so-called fireproof skyscraper seems possible, and the practice of placing in a single shaft or well, stairways and elevators that are the only means of exit from high buildings, and not so constructed as to be smokeproof, cannot be too severely criticized. Experience has taught us that wood will burn and the same teacher has shown conclusively that each elevator, stair, vent or other shaft which is not so constructed as to be smokeproof, will in case of fire, become a flue or chimney to suck smoke, gases or flame and belch them out to any floor with which they communicate. Some architects, owners and tenants of fireproof skyscrapers appear to rest content on the term fireproof, and willingly gamble on that name with the lives of those who work in such buildings. Each building, no matter what its height, in which human beings either live or work should be so constructed as to have a sufficient number of fireproof and smokeproof stair towers available for all sections.

Perhaps no term is so misquoted or misunderstood as is "fireproof." No constructive solid known can resist continued high temperature. At the best fireproof is but a relative term. A piece of cotton cloth will resist heat better than a sheet of celluloid and a wooden board will not ignite at as low a temperature as cotton, but at about 400 degrees F. wood will break into flames, and a steel column heated to about 1,000 degrees F. has lost about 70 per cent. of its resistive strength. A good hard burnt brick is, perhaps, the nearest approach to a fireproof substance used in building construction, yet the writer has seen brick walls seriously warped and cracked in a fire. The construction then of a fire-resistive building filled with inflammable furniture and trim is an anachronism.—*A. G. Patton, N. Y. Fire Insurance Exchange.*

INSURANCE NOTES & NEWS

When a man gives his fiancée a diamond engagement ring and fails to give his wife a life insurance policy he needs a guardian, not a wife.—*Educator Monthly.*

The Glens Falls Insurance Company has decided to enter the Provinces of Quebec, Ontario, and Manitoba. The Glens Fall dates from 1849 and has a high reputation.

Mr. Franklin H. Wentworth, of Boston, secretary of the National Fire Prevention Association, will visit the Angus shops of the C.P.R. next Friday, November 21, and on the following Friday, November 28, will address the Montreal Canadian Club.

The scheme for publicity organised by Warren M. Horner for the National Association of Life Underwriters, will shortly become operative, advertising to begin with being undertaken in a weekly journal of the popular type. This scheme is now being framed mainly by agents, though seven of the life companies which recently contributed to the scheme will continue their support to it, in its modified form.

FINANCIAL GOSSIP

The Bank of Toronto has this week opened a new branch at Meyronne, Sask.

Price Bros. & Co., it is announced, has orders booked sufficient to keep its mills running at full capacity for many months to come.

The Bank of Nova Scotia announces the opening of another new branch in Havana, to be known as the Monte Street branch under the management of Mr. Antonio Martin.

At a meeting of the board of directors of the Crown Trust Company, held on Wednesday, Mr. S. H. Ewing was elected second vice-president to fill the vacancy left by the resignation of Mr. G. M. Bosworth. Mr. James Thom, Montreal representative of the White Star-Dominion Line, was elected a director.

The directors of the West Kootenay Power & Light Company have declared a dividend of 1¼ per cent. for the quarter on the common stock, payable December 1st to shareholders of record November 24th. This places the stock of the Company on a 5 per cent. per annum basis against the 4 per cent. heretofore paid.

Just previous to his departure for England Mr. J. H. Plummer told some friends that as soon as possible the Dominion Steel Company would enlarge its ore plant at Wabana sufficiently to arrive at an output of about double the present production. At present the Dominion Steel Company is using about 600,000 tons of ore for its own plant, but it would take no great effort, it is said, to ship sufficient ore to give the Company an extra net profit of around \$500,000 a year as a result of ore shipments—equal to about 1½ per cent. additional on the Corporation's common stock.

LONDON BANKER ON CANADA'S BORROWINGS.

Sir Edward Holden, the well-known English banker, speaking to the students of Birmingham University on the theory and practice of banking, referred incidentally to Canadian borrowings and their effect on the trade and credit both of England and Canada. After describing bills of exchange and their use, he went on to say that bills drawn against exports provided the means, through the banker, for paying for imports. The total imports of merchandise into Canada last year amounted to £130,000,000, and the total exports to £70,000,000. To the extent, therefore, of £70,000,000 her imports were paid for by her exports, leaving a balance of £60,000,000 to be paid for in some other way. In addition to this import balance, Canada had to pay a large sum every year, amounting at the present time to about £15,000,000 sterling in respect to interest on money borrowed. The total amount, therefore, to be paid otherwise than by means of exports was £75,000,000. By borrowing in London through the issue of stock, she created credit balances there against which she sold exchange to importers, thus settling the before-mentioned balance of seventy-five millions. If she could not continue to put out her loans, she could not continue to import commodities to such an extent as at present, because she would not have sufficient exchange to pay for them.