

been \$59,919,316, or an annual average of \$8,559,902.

The ratio of losses paid to premiums received during the 41 years is as follows:—

Canadian Companies...	65.3
British Companies...	64.1
United States Companies...	60.2

Making an average of... 64.2

This ratio of losses leaves just over 35 per cent. for expenses and the reserve required to cover unexpired risks. These ratio figures confirm what has long been a contention of THE CHRONICLE that fire insurance is by no means the "mine of wealth" which many people, judging by the way in which some talk about high rates and others gaily plunge into the business themselves, imagine it to be. On the contrary the Government returns show that after payment of losses and making allowance for expenses (a fair average of which is about 33½ per cent.) and reserve for unexpired risks (being the unearned portion of the premiums received) practically nothing is left. As THE CHRONICLE pointed out a fortnight ago the large dividends paid by old-established British offices are due as much to the returns from their investments, accumulated over a very long period of years as to their actual underwriting business, and those who in endeavouring to promote new companies point out these dividend figures as evidence of the profitable nature of fire underwriting merely mislead the ignorant.



WORLD'S PRODUCTION OF WHEAT.

(From Official Statistics.)

For the information of the agricultural and commercial classes who are directly interested in Canada's wheat crop, we have compiled and present herewith figures for the years 1908 and 1909 of the production of the thirty-seven wheat producing countries, being all of those whose products are a practical factor in the world's economy. For the countries that have reported to the Institute, the figures are taken from the Bulletin of Agricultural Statistics for the months of February and March last; for the remaining countries a computation has been made by averaging the estimates of the four leading statistical authorities of Europe as reproduced by Dr. T. Mueller, delegate of the German Empire on the Permanent Committee of the International Institute of Agriculture, in his excellent report entitled "International Crop Reporting Service." The figures for 1909, placed in the order of quantity produced, show Canada advanced from the tenth place in 1908 to the fifth in 1909.

WORLD'S STATISTICS OF WHEAT.

Country	1909 Bushels	1908 Bushels
Russia...	786,472,363	567,713,494
United States...	713,286,923	648,510,328
France...	361,650,500	317,602,964
British India...	253,592,377	204,065,358
Canada...	166,744,000	112,434,000
Italy...	155,711,230	154,199,584
Spain...	144,511,581	120,316,725
Germany...	138,399,277	138,742,214
Argentina...	133,581,009	156,515,669
Hungary...	125,363,287	165,904,100
Australia...	82,328,514	62,774,870

COUNTRY.	1909 BUSHELS.	1908 BUSHELS.
Great Britain and Ireland	64,525,212	54,963,503
Rumania...	59,043,945	55,675,349
Austria...	58,636,737	62,308,153
Asiatic Turkey...	56,256,931	52,238,608
European Turkey...	37,505,378	37,505,378
Algeria...	32,145,835	28,981,966
Persia...	26,119,502	26,789,025
Japan...	23,842,327	22,503,784
Chili...	23,584,000	18,489,918
Servia...	16,073,418	11,528,198
Belgium...	15,550,700	14,003,000
Mexico...	13,930,295	8,036,709
Egypt...	10,715,612	9,376,158
Uruguay...	9,617,850	8,438,548
New Zealand...	9,581,000	8,798,160
Sweden...	6,998,552	7,194,443
Tunis...	6,529,828	3,685,000
Greece...	5,625,694	5,826,615
Holland...	4,842,116	5,077,215
Portugal...	4,621,108	5,123,403
Denmark...	4,018,336	4,263,947
Cape Colony...	3,616,518	3,482,572
Switzerland...	3,578,135	3,509,750
Peru...	3,058,550	
Luxemburg...	621,549	571,367
Norway...	316,987	379,570

World's production... 3,561,996,997 3,108,519,745

These figures are obtained by taking the average of the estimates published by Dornbusch's Floating Cargoes Evening List, Beerbohm's Evening Corn Trade List, Broomhall's Corn Trade News and The Statist. The estimates not marked are from the Bulletin of Agricultural Statistics published by the International Institute of Agriculture at Rome.



THE FIRE INSURANCE TAX.

Can be Reduced by Better Protection and Improvement in Buildings.

We have already given a synopsis of the fire insurance figures for 1909 in Canada, and have alluded with satisfaction to the fact, that a larger amount has been written during that year for a less total premium than in 1908, showing a reduction in the aggregate rate. There is, however, a great deal yet to be done in this direction, before our heavy insurance tax can be materially cut down. In our large cities the improvement in the construction of buildings and in protection equipment has doubtless had its influence on rates, but the conflagration hazard will still continue for some time to hang like a sword of Damocles over our smaller towns and villages, and must be provided for if underwriting is to be transacted upon a sound basis.

Judged fairly it must certainly be allowed that fire insurance in every country is a tax which has to be accounted for more or less in the cost of living, and the argument used by some thoughtless people that the loss from fire is repaid by the insurance companies to a great extent, is childish as well as erroneous for the loss is simply a reimbursement of what has already been collected by the companies in the shape of premiums from the pockets of the people, the whole contributing towards the payment of the total loss. When we find from statistics that the fire waste in Canada and the States is annually nearly ten times per head of population the amount paid in Great Britain and most of the European countries (all, we believe, except Russia) we can easily see why rates on this side of the Atlantic are so much