

cause the retirement of several weaklings, which were depending on good luck this season to carry them through. The good luck did not come, hence the weaklings may have to go.

QUERIST.

### TORONTO LETTER.

A Fireman's Death—Accident to Secretary Bascom—The Notable fires in Toronto—Appreciated Generosity—Convenient Life Assurance—School Board Insurance—Acetylene Gas Accidents.

DEAR EDITOR,—The recent death of one of our firemen through inhaling poisonous fumes from burning chemicals, he having ventured into a section of a burning building filled with a deadly smoke, has called attention to the fact that these intrepid defenders of our lives and properties too often are allowed to take personal risks that a little foreknowledge and information on the part of superiors, regarding certain premises, might lessen. It would seem to an outsider, considering this matter, that, if not the Chief, then some other responsible official, should make a point of learning something about the nature of the occupancy of each city building in which work is done, or any property stored. Beyond that, he should have some general knowledge of explosives, oils, acids, and the like, and the usual results or effects when these come in contact with a hot fire. If possible, a chart or rough memorandum of any danger spots might properly be prepared for use of firemen. I understand that the Fire Chief and his assistant, customarily keep well posted regarding the entrances, surroundings and general plan of all large buildings, so that in event of a fire, especially at night, they do not suddenly come upon unfamiliar ground, but are able to give intelligent directions how to combat the danger from the best vantage point. I do not think that the occupations and nature of contents of such building, often changing as they do, receive the same critical attention.

Since my last letter, I regret to say that Mr. Barcom, the very popular assistant secretary of the C. F. U. A., in Toronto, met with a painful accident, having, at his own door, slipped on the icy pavement and fallen, so as to sprain his ankle and otherwise injure his leg. In consequence, he has been laid up, though now improving.

Two recent fires on different days, but in same locality, have livened up insurance circles in Toronto. The Menzie Manufacturing Co., Windsor Shade Factory, and the Merchants' Dyeing and Finishing Co. are the sufferers. It so happens that these same firms, about two years ago, gave a much larger loss to the companies.

The somewhat out-of-the-way plot of land through which runs Pacific Avenue, just south of the King street subway, has given itself some notoriety, as having been the scene of some serious fires entailing heavy losses on the companies interested. As the rates are pronounced adequate by the authorities, I suppose it is just a little bad luck that has happened the locality.

The many friends and policyholders of the Liverpool & London & Globe up here are well pleased to note the usual quick service feature of this Company, in regard to prompt payment of its Baltimore losses, about \$1,000,000, is stated.

The recent order, "Draw on the home office for the funds required," is the echo of words uttered by a former management of this Company, many years ago, upon the occasion of the great fire in Chicago. If I mistake not, then as now, the Company liberally contributed a handsome sum to the Relief Fund for sufferers by the fire,

after paying all claims on the spot. Such actions are at once generous and good business.

In connection with the Baltimore fire, I read that advantage will be taken by many whose businesses have been wiped out, to borrow money on their life policies to help reinstate them. Once more, therefore, is a forceful demonstration given us, of the value of a large life insurance provided early, it may be, in life, before the rainy season sets in.

The Toronto School Board members have met and decided to increase the insurance on all the city school buildings, an average of 50 per cent. Formerly, the insurance ran an average from 25 to 33 per cent. of value. One member only dissented. Generally, there is one any way, in these matters, that goes adversely. The Board have yet to deal with the underwriters. It may be as I hinted in a former letter, that a still larger percentage of insurance will be called for, or else higher rates.

Are there not too many accidents occurring from the use of acetylene gas? Something must be wrong. I have not had opportunity to investigate details and learn if the fault lay with the users or defects in the plant. It seems certain that the placing of the machine inside the building must be prohibited absolutely. Experts tell us that the gas will explode if through leakage or otherwise it comes in contact with a red hot pipe, or stove, or a flame, is not necessary to its ignition. This may be news to some. Several insurance journals are calling attention to this illuminant, and the question is being raised whether the present extra rates under certain conditions are adequate, also if, whereunder certain other conditions no charge is made, the practice is right.

Yes, we are having a special winter this year, and no mistake about it. It is not through with yet either.

Yours,

ARL L.

TORONTO, 1st March, 1904.

### NEW YORK STOCK LETTER.

New York, March 2, 1904.

Dullness, amounting to actual stagnation has reigned supreme during the past week, and at present writing, there does not appear to be any prospect that conditions will change for some time to come. The Russian-Japanese war has so unsettled the financial centres of the world, that there is a general disposition in London, Paris and Berlin, as well as here, to curtail speculative commitments for the time being. So far as this market has been and is concerned, what speculation there is has drifted into the Cotton, Grain and Coffee markets, in all of which there has been abnormal activity. The season of purim has also, as it usually does, restricted transactions among those who observe the festival, and more storms have interfered with the operation of the roads in some sections to an extent, which will undoubtedly cause a considerable reduction in earnings, and an increase in operating expenses. While all the happenings of the week have been of a decidedly pessimistic character, the reports from various lines of business go to show that there is a steady and careful movement in almost all lines, and that collections are fairly good.

The record of failures for the week is 220, which is 11 less than the preceding week, and only slightly above the record for the same period in each of the last four years. One of the leading dry goods merchants says, as compared with last year, the volume of trade is about the same, but owing to the fact that retail stocks are generally rather low, it is reasonable to expect that from now on trade will be on the increase. Reports from the iron and steel trade are that the large steel companies have made some good