

THE FACTORY MUTUALS.

In connection with the recent conflagration in Salem, we quote the New York Journal of Commerce, as follows:

"The position in which some of the factory mutual insurance companies are left by the Naumkeag Mills loss, which involved several recklessly large lines, is being carefully studied by veteran underwriters. Four of these companies, as heretofore pointed out, have lost three-fourths of their surpluses by chancing enormous amounts on this plant.

Representatives of the factory mutual companies have visited and written to mutual policyholders, putting the case before them in the best light possible, but it is plain that the current dividends of various factory mutuals must be so seriously reduced as to make the insurance cost several times as much as if it was in the best stock companies.

That the Salem conflagration, burning only a single plant covered by the factory mutual companies, should so seriously impair the surpluses of old established and supposedly carefully managed mutual institutions has astonished stock underwriters, who had not realized what a proportion of their available funds factory mutual companies were staking on a single plant.

Experienced underwriters have been scanning the fire insurance maps of Lowell, Mass.; Lawrence, Mass.; Manchester, N.H., and other points where factory mutual insurance companies have at risk, subject to one sweeping conflagration, many times as much as the \$3,250,000 Naumkeag Mills insurance loss at Salem. A rough estimate of the burnable values of factory mutual plants subject to one conflagration at Lowell, Mass., alone would indicate at least from thirty to fifty million dollars. The surpluses of nearly all of the factory-mutual companies might be exhausted by a loss, involving them all, aggregating only a few million dollars.

A conflagration destroying those Lowell plants, exposed by the other property in the town, would mean at least a staggering assessment on the unburned policyholders, many of whom have isolated plants not exposed to general conflagrations like the Lowell, Lawrence and Manchester factories. Stock underwriters would be interested to know what reply a factory mutual policyholder would receive if he asked for information as to exactly how much the companies insuring had at risk on plants in the city limits of Lowell, Mass., for instance."

INSURANCE IN SASKATCHEWAN.

At an address delivered to the local Real Estate Board recently, Mr. A. E. Fisher, superintendent of insurance for the Province of Saskatchewan, extensively reviewed existing insurance regulations, and also dealt with the new legislation which will be taken up by the Provincial Government in September next. An attempt will then be made to secure uniform legislation for all the provinces, and the question of beneficiaries and of mutual fire insurance companies will also be gone into. Mr. Fisher gave some interesting figures regarding the amount of premiums collected, and the amount of claims paid, which are approximately:—

Premiums	\$8,229,398
Losses paid	2,937,394

FIRE RECORD.

HAMILTON, ONT.—Four frame houses occupied by Mrs. Mary Pilkington, Steven Hopwood, Lewis Hopwood and Saul Cross, at 61, 62, 63 and 65 Fairfield avenue, destroyed, June 30.

Fire started from a defective chimney. Furniture saved. Loss, \$2,800.

MANNVILLE, ALTA.—A disastrous fire wiped out the business premises and contents on the 2nd inst, aggregating in value \$40,000. By far the heaviest loser is John B. Burch, who had his store, carrying general merchandise of upwards of \$25,000, as well as his warehouse with several thousand dollars more in goods, completely destroyed.

QUEBEC—Fire of a spectacular nature yesterday destroyed almost the whole of the Dufferin Terrace, west of the band stand, and communicated itself to the houses on the cliff above, doing considerable damage to the houses at each end of the row, but leaving those in between practically untouched.

It is thought the fire was caused by some of the lighted cigar or cigarette ends which are thrown away by hundreds of careless promenaders. The wooden pillars under the walk had probably been smouldering some time before the boards caught, as the blaze started under the boards and not between them.

The damage to the terrace was about \$5,000, while the loss on the two houses burned is in the neighborhood of \$20,000.

GENERAL LAW FOR BOILER INSPECTION.

It is likely that uniform boiler regulations will be framed as a result of the Inter-provincial conference on boilers that has been in progress at the Parliament buildings for the last two weeks. Revised regulations will be submitted to the various Governments for approval. Legislation in Nova Scotia, New Brunswick, Quebec and Manitoba, has been passed that boiler regulations shall be instituted, and it is expected that the schedules drawn up by the conference will be adopted as they stand.

The time is not far distant, it would seem, when one law governing boilers will prevail throughout the Dominion.

FIRE LOSSES IN UNITED STATES AND CANADA.

The losses by fire in the United States and Canada during the month of June, as compiled from the carefully kept record of the Journal of Commerce and Commercial Bulletin, aggregate no less than \$29,348,000, of which the Salem conflagration contributed \$13,000,000. The losses for June last year were \$24,942,700. The record of losses by fire during the first half of 1914 shows a total of \$133,018,250, as against \$118,245,650 for the first six months of 1913. There were no less than 62 fires during June this year, each causing an estimated property damage of \$10,000 or over.

A compilation in the London Times shows that during the first half of the current year new capital issues of £141,199,000 were made in England. The share of colonial governments, corporations and railways was £55,220,000, almost 40 per cent. of the whole.