

**A NEW MORAL HAZARD.**

In these war times, when many factories and merchandising concerns are being operated to the limit of their capacity in the production of materials for use in connection with the war, there is a class of moral hazard, points out a writer in the New York Spectator, which cannot be ascribed to wilful or intentional desire on the part of the owner of the property to wrong the insurance companies. In fact, the property may be yielding a very satisfactory profit, but the speeding up due to pressure put upon the plant to raise the output to the greatest possible extent, may produce carelessness in some respects which would tend to bring about the destruction of the plant by fire. From the fire underwriters' viewpoint the creation of a fire hazard in this manner is nearly as reprehensible as is a premeditated scheme to burn the property; for in the event of its destruction by fire the result is the same to the insurance companies—they pay the loss. There is, of course, one difference between these two classes of fires, and that is that if the intentional firebug is detected he will not collect his insurance.

In view of these conditions it is very advisable for an agent to keep in as close touch as possible with his larger risks, and to know the circumstances concerning each one, so far as they relate to the safety or danger of insured property. Conditions do not always remain the same, and what may be an excellent risk now may, owing to altered circumstances, become an undesirable one in a short time. In at least some of the instances, where the character of manufacturing plants has been changed through the war, the change is disadvantageous to the property as an insurance risk.

Application will be made at Ottawa, for an Act to incorporate the Merchants Casualty Company at Winnipeg.

**The LONDON MUTUAL FIRE INSURANCE COMPANY**

Established 1859  
Assets - \$718,608.76  
Surplus to Policyholders - 380,895.44  
Losses Paid, Over - 8,000,000.00

PROVINCE OF QUEBEC BRANCH

W. J. CLEARY, Provincial Manager.

17 ST. JOHN STREET, - - MONTREAL

**THE CANADA NATIONAL FIRE INSURANCE COMPANY**

HEAD OFFICE: WINNIPEG, MAN.

SURPLUS TO POLICYHOLDERS - \$1,976,156.08

A Canadian Company Investing Its Funds in Canada

APPLICATIONS FOR AGENCIES INVITED

**The Strathcona Fire Insurance COMPANY**

HEAD OFFICE - MONTREAL

CAPITAL Subscribed - \$300,000

By over 500 Notaries of the Province of Quebec

DEPOSITED with the Provincial Government \$64,000

TOTAL ASSETS, December 31st, 1916 - \$342,395

90 ST. JAMES ST. - Main 7544

**CANADIAN TRADE.**

Statistics of Canadian trade for the month of January show a decline in comparison with January, 1917, possibly as a result in part, of the bad weather and the consequent tie-up of transportation. Exports of domestic merchandise during the month were \$96,216,284 against \$99,106,259 in 1917, and merchandise imported for consumption, \$60,677,414 against \$72,323,074. For the ten months of the fiscal year, domestic merchandise exports reached \$1,353,811,184 against \$960,736,072 and merchandise imported for consumption, \$823,059,701 compared with \$674,964,548.

The Canadian Indemnity Company, of Winnipeg, will apply at Parliament's next session, for an Act to extend the time within which it may obtain a license under the provisions of The Insurance Act, 1917.

**TRAFFIC RETURNS.****CANADIAN PACIFIC RAILWAY.**

Year to date	1916	1917	1918	Increase
Jan. 31,	\$8,380,000	\$9,941,000	\$10,570,000	\$629,000
Week ending	1916	1917	1918	Increase
Feb. 7,	1,876,000	1,890,000	2,096,000	206,000
14,	1,912,000	2,180,000	2,306,000	126,000

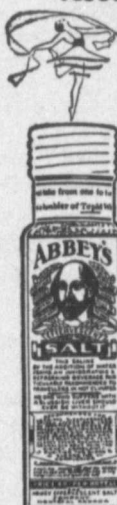
**GRAND TRUNK RAILWAY.**

Year to date	1916	1917	1918	Decrease
Jan. 31,	\$4,257,416	\$4,677,388	\$4,083,362	\$594,026
Week ending	1916	1917	1918	Increase
Feb. 7,	937,937	928,462	675,115	253,347
14,	868,432	828,671	752,861	Dec. 75,810

**CANADIAN NORTHERN RAILWAY**

Year to date	1916	1917	1918	Decrease
Jan. 31,	\$2,086,800	\$2,832,600	\$2,715,300	\$117,300
Week ending	1916	1917	1918	Increase
Feb. 7,	429,400	493,600	634,600	141,000
14,	312,700	602,000	688,000	86,000

**Abbey's**  
**Effer-Salt**  
**That**  
**"Joyous"**  
**Feeling**



after meals reward the daily use of Abbey's Salt — eat and enjoy a square meal without fear.

Take ABBEY'S for sluggish bowels, inactive liver and upset stomach.

This delightful tonic clears the intestines, sweetens the stomach, turns-up the digestion and promotes good appetite, good health — and make you sleep and feel like a top.

**All Druggists Sell It**