

The Chronicle

Banking, Insurance and Finance

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MONTREAL'S FIRE COMMISSION.

It seems that seven recent fires in Montreal are of a suspicious character as regards their origin, and Mr. Tremblay, the Director of Public Safety, promises an investigation therein. We suggest to Mr. Tremblay that when he has completed investigation into these fires, he should turn his attention to the Montreal Fire Commission, which seems to be badly in need of a prodding. Year after year, since the Commission has been in existence, there has been a string of fires in Montreal, under circumstances which have been of a suspicious character. But convictions following these fires have been few and far between. How many convictions for arson the Commission actually has to its credit we do not know, but it would be surprising if the number is a dozen. The insurance companies are annually required to pay up an appreciable sum for the support of this Commission. All that can be said for this part of the business is that the companies do not get their money's worth. Neither, for the matter of that, does the public. But that's an old story.

A primary test of a Fire Commission's utility is the number of convictions for arson it can secure in proportion to the number of suspicious fires. Half a dozen good stiff sentences for arson (which in the old days was a capital offence) would be more useful in checking the activities of would-be fire-bugs than any other conceivable step. Judged by the test of convictions the Montreal Fire Commission, so far as we are aware, has failed, and Mr. Tremblay would be doing extremely useful public service if he would take such steps as may be necessary to galvanize the Commission into really effective activity.

INSURANCE AND HEALTH.

One of the great services that life insurance has done for the world—probably its greatest service—has been to prolong life. Men are generally and habitually careless about their health and their physical condition. Life insurance introduced the physical examination. It has converted many to the habit of regular examinations. These physical examinations have been the means not only of checking many cases of physical breakdown and disease, but they have helped to

teach people that disease can be checked, that habits of living can be set right, and that life can be extended many years.

It has been suggested by thoughtful persons that the insurance companies adopt the plan—perhaps as a feature of one particular kind of policy—of requiring periodical physical examinations of their "risks," and where incipient ailments are discovered or wrong habits of living, that effort be made to correct them.

But insurance is more closely related than many people think with the whole problem of preventive medicine, our greatest opportunity for the protection of health and the extension of life, and the co-operation of the insurance companies to the solution of that problem is one of the greatest services they can render the country. It may be added that the technical problems of preventive medicine are not nearly as great as the problem of how best to give science its opportunity to work as effectively with the civil population as it can work with an army.—*Detroit Life Bulletin.*

THE GENERAL FINANCIAL SITUATION.

(Continued from Front Page)

Private advices from some districts in Western Canada where the wheat crop is understood to be in poor condition, state that the farmers nevertheless are cheerful over the prospects. Although their yields of wheat will be light, they will get high prices for what they thresh; and many of them are said to have magnificent fields of oats and barley, prices of which grains also are now high. So they look for a good season. The general disposition in the East now is to look for a western wheat harvest of approximately 200,000,000 bushels.

Call Money in New York continues to rule around the 6 per cent. level, and time money is very scarce. The clearing house banks in the Saturday statement showed a loan increase of \$152,000,000; a decrease of \$15,000,000 in reserve in Federal Reserve Bank; and decrease of \$14,000,000 in net and time deposits—the net result being a decrease of \$14,000,000 in excess reserve, bringing it down to \$40,000,000. There was in the week an increase of \$122,000,000 in Government deposits against which no reserve is required.

TRAFFIC RETURNS.

Canadian Pacific Railway.				
Year to date	1916	1917	1918	Decrease
July 31 . . .	\$73,047,000	\$82,500,000	\$82,133,000	\$367,000
Week ending	1916	1917	1918	Increase
Aug. 7. . . .	2,985,000	2,559,000	2,882,000	323,000
Grand Trunk Railway.				
Year to date	1916	1917	1918	Increase
July 31 . . .	\$32,559,209	\$36,503,344	\$39,612,196	\$3,108,852
Week ending	1916	1917	1918	Increase
Aug. 7. . . .	1,256,376	984,921	1,236,343	251,422
Canadian Northern Railway.				
Year to date	1916	1917	1918	Increase
July 31 . . .	\$19,907,600	\$23,466,100	\$24,331,200	\$865,100
Week ending	1916	1917	1918	Increase
Aug. 7. . . .	841,500	775,500	859,800	84,300