

The Chronicle

Insurance & Finance.

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... A Happy New Year ...

THE CHRONICLE'S TWENTY-FOURTH BIRTHDAY.

On the 1st January, 1881, THE CHRONICLE made its first appearance. We cannot boast of the event as having added a luminary of high magnitude to the journalistic sky, but to this honour we do lay claim, that its light has never been extinguished once in the twenty-four years, nor has its course been ever so erratic as to render its exact position doubtful.

The past year has removed from our immediate circle some, whose memories will ever be sacred, ever honoured, ever tenderly cherished. No year passes without leaving a wound in some heart. Nor ever does a year pass without some wound being cicatrized, or, its pain emolliated by Time's soothing hand. Our sympathy goes out to all who will have in 1903 a memory of sorrow, and our felicitations to the happier ones to whom the past year has been a time of prosperity and peace.

It is a very pleasurable duty to thank all within a world-wide circle who have continued or commenced to give THE CHRONICLE support and encouragement.

To all who have communicated with us directly by letters, by information, by interesting comments, by friendly criticisms, by suggestions, we gratefully acknowledge indebtedness. We are still less closely in touch with a number of districts than we are desirous of being. Cannot some of our subscribers spare a little time occasionally to write us on what is of interest in their locality? The saying of one of old, that everything of interest to man was to him interesting, is true to-day. We desire to be the mirror and chronicler of the movements of life within the insurance field. Those who make an effort to send us information will soon enjoy the work, the appetite for which grows with what it feeds upon.

The fire insurance record of 1903 is not as favourable as was hoped for, but has been free from any such conflagrations as were so disastrous a few years ago.

Ottawa again distinguished itself by very heavy losses, and a serious fire at St. Hyacinthe made a disastrous inroad into annual premium receipts. In

this city the fires have been numerous, but of no special magnitude. Taking all things into consideration, the fire loss of 1903 is likely to work out a good average.

The life assurance business has not made very great advances in the past year, but the companies report steady progress. The number of new enterprises established in recent years has somewhat increased competition, which does not necessarily enlarge the gross amount of business to be divided.

On a later page the insurance situation is more fully treated.

An examination of our files would show that they contain tables and other statistical matter of permanent interest and value to all engaged in insurance, banking, or other forms of business. A broader, more enlightened spirit is abroad, which is not satisfied with exclusive attention being given by a journal to some one subject, however important of itself, but demands information regarding, and comments critical and expository of those topics which are germane to the leading phase of a periodical. "Who knows nothing but his own trade does not know that trade," said a wise observer. THE CHRONICLE recognizes the modern spirit by treating affairs of general interest to all business men, from a business standpoint, entirely free from political bias, or any personal predilections or sympathies.

THE CHRONICLE stands for sound principles in insurance, in finance, in government and municipal affairs.

We tender hearty thanks to the publishers of about 100 serial publications issued in Canada, in other parts of the Empire, and the United States for copies regularly sent.

During January we shall present the returns of the fire and life companies for 1902, which, we trust, will be a satisfactory exhibit.

The year 1903 has been the most prosperous ever known to the people of Canada. The Dominion will be highly blessed if 1904 brings equal prosperity. That this will be the experience of all is the earnest hope of THE CHRONICLE.