

073,108 at December 31 last were in the high proportion of 63 per cent. to the liabilities to the public, compared with 57.5 per cent. in 1912. This is an excellent showing and while through changes in the form of statement and the absorption of the Bank of New Brunswick, the other comparisons usually made are not on this occasion available, the figures given are sufficient to indicate the very strong position occupied by the Bank of Nova Scotia under the efficient management of Mr. H. A. Richardson.

Mr. W. P. Hunt continues as the manager of this bank at its important St. James street, Montreal, branch.

### FIRE PREVENTION PROGRESS IN 1913.

(By Franklin H. Wentworth.)

At a recent meeting of a small group of leading fire prevention engineers the statement was made that practically no progress could be registered in the actual curtailment of the disgraceful and unnecessary fire waste in the United States and Canada. This statement was vigorously combated by other members of the body who declared that, taking into consideration the number of new buildings erected, and comparing current fire losses with those of previous years on this basis, a distinct gain can be shown. This is to say that if the amount of the annual fire waste remains stationary from year to year, an actual gain is being made. While this is undoubtedly true, and while we may congratulate ourselves upon a general improvement in the character of building construction throughout the country, we may yet be excused for expressing impatience that our progress is not more rapid in checking the number of fire alarms which are the direct result of negligence, carelessness and bad housekeeping. We have, however, made positive progress toward the correction of house-keeping defects in America. The conversion of our fire departments into inspection departments, so far as the men can be spared, is already having its effect in reducing the number of alarms. Fewer alarms mean fewer fires, and fewer fires must in the end mean a reduced fire waste, in spite of the fact that occasionally a single fire may involve a tremendous loss and upset statistical calculations as to totals.

The movement for the revision of building codes is quite general throughout the country, and this indicates an increasing sense of responsibility. The work of the National Fire Protection Association during the year has extended its influence both in the United States and Canada. Our Canadian members have been especially active in preparing fire marshal bills and in seeking other legislative restraints for public carelessness.

The most interesting development, however, so far as the National Fire Protection Association is concerned, is the new plan of local chapter organization which is already in operation in Chicago, Winnipeg and Boston, and is under consideration in Montreal, Pittsburgh, Philadelphia and New York. The National Association cannot hope to take a direct and active part in the affairs of individual cities. By the organization of its associate members in such cities into local chapters with local officers and committees, a direct attack may be made upon local problems, all local impulses in our direction co-ordinated, and a positive and salutary influence exerted in every way

calculated to reduce the fire waste. We believe that when this form of organization is finally perfected and in operation, the influence of the association will be increased a thousandfold. It is, therefore, not too much to hope that not only a relative but a positive decrease in fire losses may be registered within the next few years.

### THE METROPOLITAN BANK.

The Metropolitan Bank maintained last year a particularly strong liquid position. At December 31 last, liquid assets totalled \$4,558,241 against liabilities to the public of \$10,021,568, a proportion of about 45.8 per cent. Actual cash holdings show a substantial proportionate increase over those of the previous year. Amounting at December 31 last, to \$1,373,292 they were in the proportion of 13.7 per cent. to the liabilities to the public against 11.8 per cent. a year ago.

These figures are an indication of the conservative lines upon which the Metropolitan Bank, though in point of size one of the smaller Canadian institutions, is managed by Mr. W. D. Ross. Three years ago, the Bank achieved the strong position of having a reserve fund of \$1,250,000 equal to 12.5 per cent. of the paid-up capital and since then it has not been deemed essential to make further additions to this fund. But the yearly profits continue to be distributed on highly-conservative lines. Of last year's profits of \$165,659, the 10 per cent. dividend absorbs only \$100,000, there being written off bank premises \$20,000, reserved for depreciation in securities, \$40,000, and contributed to the officers' pension fund, \$5,000, leaving the large and slightly increased balance of \$182,548 to be carried forward on profit and loss account.

The following table summarises the leading balance sheet figures of 1913 in comparison with those of 1911:—

|                                     | 1913.        | 1912.        |
|-------------------------------------|--------------|--------------|
| Capital . . . . .                   | \$ 1,000,000 | \$ 1,000,000 |
| Reserve . . . . .                   | 1,250,000    | 1,250,000    |
| Circulation . . . . .               | 947,837      | 1,026,542    |
| Deposits . . . . .                  | 7,143,633    | 10,018,430   |
| Liabilities to the public . . . . . | 10,021,568   | 11,315,121   |
| Specie and Dominion Notes . . . . . | 1,373,292    | 1,338,726    |
| Call loans . . . . .                | 1,055,214    | 1,372,060    |
| Quick Assets . . . . .              | 4,558,241    | 5,182,029    |
| Current loans . . . . .             | 7,501,752    | 8,177,810    |
| Total Assets . . . . .              | 12,454,116   | 13,772,009   |

The following appointments are announced by the Great West Life:—Mr. C. H. Carpenter, manager for Ontario, becomes additionally superintendent of the eastern division; Mr. H. Bingeman, assistant manager for Ontario; Mr. Charles A. Butler, manager at Montreal, in succession to the late Mr. James Lyster; Mr. A. Des Rosiers, assistant manager at Montreal for province of Quebec; Mr. R. Daoust, cashier at Montreal branch office. Mr. Butler was formerly New York Life manager for the State of Vermont.

\* \* \* \*

There are possibilities that McGill University may become sponsor for a series of university extension lectures on life insurance, the lecturers to be men well known in the business of life insurance.