

The important fires during the month just closed were these:—

Milwaukee, Wis., Exposition building.....	\$300,000
St Louis, Mo., terra-cotta works.....	400,000
Brooklyn, N.Y., basket factory and other.....	300,000
Fort Worth, Tex., meat-packing plant.....	450,000
Pemauke, Wis., ice-houses.....	225,000
Johnston City, Ill., various.....	200,000
Nashville, Tenn., department store and other.....	507,000

It will be seen from the comparative table that the 1905 losses, so far, are \$9,356,950 greater than those for the same period of 1903. The 1904 figures are more than half made up of the sum chargeable on account of the Baltimore fire.

FIRE INSURANCE AND CREDIT.

In our issue of the 23rd ult., reference was made to the meeting of the National Association of Credit Men, which had been held at Memphis, Tenn., at which the remarks of the president regarding the connection of fire insurance with credit, were very appropriate. He forcibly condemned legislation in connection with the "Valued Policy" and "Anti-Compact" laws. The former was, he stated, an encouragement to arson, and the latter would result in the withdrawal of the strongest fire insurance companies from the States in which these laws existed.

Happily in Canada, we have so far escaped the "Valued Policy" law, and although some attempts have been made to introduce legislation antagonistic to Associations, or so-called "compacts," as they are wrongly called, fortunately, however, they have not materialized, for such laws would mean the withdrawal of the best class of fire offices. In these days, sound fire insurance is absolutely necessary for the credit of the country. How could manufacturers or traders transact their business without the assistance of fire insurance. Banks make advances on stocks of goods, while wholesale houses give credit to their retail customers, always provided there is insurance against fire. Without fire insurance, credit would vanish and commerce would be practically strangled. Any legislation, therefore, which is antagonistic to fire insurance, is not in the interests of the mercantile community, or the country generally.

A great deal of misapprehension exists about various associations of fire insurance companies. The public seem to think that these "compacts," as they wrongly term them, are formed to extort high rates. This is not so, their main object being to bring about a more satisfactory condition of affairs in regard to the business, with the object of improving risks, fire protection service, etc., so that rates of fire insurance can be placed on a lower basis with profit to all concerned. Risks carrying high rates are not, as a rule, profitable to the companies.

AUSTRALASIAN BANK RETURNS.

From the last issue to hand of the Australasian Insurance and Banking Record we have gathered the following statistics relating to the Banks of the Commonwealth; the amount being all in sterling, the several items are converted into currency at \$5 per £:

Bank.	Total Deposits, \$	Total Advances, \$	Coin and Bullion, \$
Bank of New South Wales	114,040,000	95,050,000	23,382,000
" Australasia.....	73,478,900	55,731,180	13,651,800
Union Bank of Aus.....	72,945,000	54,583,300	14,722,000
Com'l Bk. of Sydney.....	58,544,000	49,163,000	14,134,000
Australia Int. S. K. Bk....	15,781,400	20,744,000	2,789,000
Com'l Bk. of Australia.....	15,881,500	19,245,000	4,126,900
National Bk. do.....	32,334,905	28,164,000	5,977,000
Bank of New Zealand.....	53,037,400	33,615,000	10,080,000
Queensland Nat. Bk.....	23,072,000	28,193,000	3,199,500
English, Scottish & A. Bk	12,380,000	22,185,800	3,936,000
Bank of Victoria.....	23,498,500	25,086,000	4,334,800
London Bk. of Aus.....	15,270,000	15,759,000	2,551,000
Colonial do.....	12,734,000	11,845,800	2,467,900
City Bank Sydney.....	5,334,500	5,807,500	743,400
Com'l of Tasmania.....	7,079,000	7,413,800	1,532,000
Nat'l. of New Zealand.....	13,868,500	11,348,000	1,943,700
Bank of Adelaide.....	8,685,600	6,204,400	1,749,000
Royal Queensland.....	4,442,000	5,522,400	935,800
do of Australia.....	3,836,500	4,173,400	588,200
Bk. North Queensland.....	1,700,000	1,765,000	227,800
Nat'l. of Tasmania.....	2,261,000	2,844,700	349,700
Western Australia.....	8,139,999	8,156,000	3,301,000
Total.....	\$578,303,000	\$512,568,000	\$117,626,900

Some Australian banks are in closer connection with London than those of Canada, thus, the 71st annual meeting of the Bank of Australasia was held in London on 30th March last, this bank and the in London on 30th March last. This bank and the Australia, the English, Scottish and Australian Bank, the National Bank of New Zealand, have each their head office in London, and in other cases some of the directors reside in England.

The system of depositing money for fixed and lengthy periods seems to generally prevail in Australasia, as we find rates given for deposits for two years, for one year, and for six months, the variation being from 2 to 3½ per cent. There seems a tendency towards lower rates of interest, 3½ per cent. being the standard, but there is competition between the governments and the banks, and in some cases the governments are offering debentures bearing 4 per cent. interest which tends to keep up interest on deposits.

For Colonies with an aggregate population only about 4 millions, the financial resources are very large, but in regard to future prospects, Australasia does not compare with this Dominion, as its opportunities for development are restricted by an enormous area of Australia being unsuitable for settlement, while the millions of vacant lands in Canada are adapted for agricultural purposes and are attracting more and more settlers every year.