

apparent: deposits are larger by some \$40,000; Canadian debentures are larger too, in accordance with a prevailing tendency of loan companies to borrow more at home rather than go abroad.

Sterling debenture borrowings are not increased, but debenture stock has risen by some \$57,000. If there is a redemption clause in this form of security, the society may be congratulated on the issue; but hardly otherwise, for money may grow cheaper in Britain than it is at present. The company has a prudent management, which has long been accustomed to present the shareholders with satisfactory reports. In addition to doing business in the provinces of Ontario and Manitoba, the resolve has been taken to loan on the farm lands of the Canadian North-West Territories. At least this course was resolved upon by the directors; and as the report says that a by-law confirming their action was to be offered at the meeting, we assume that it was approved by the shareholders.

#### WHERE WILL THE NEXT FIRE BE?

This question was asked this week by one Toronto man of another, who replied, gruffly, "How do I know? why do you ask me?" When the first speaker said, "It may be in your premises, for you've got a pretty dirty looking elevator shaft," he was in some danger of being assaulted by the larger man, who resented the insinuation hotly. But this is not a thing to get mad about; rather is it a thing to ponder over and to rectify if true. The fire which gutted the Union Loan buildings, Toronto street on Sunday last, had its start, we are told, in the elevator shaft. The bottom of this shaft had not been cleaned, it appears, for six months or a year. Dirt of various kinds had accumulated in it, probably straw, dust, waste paper, wooden chips, drippings of oil from the pulleys and wire ropes. These make a most inviting seat for a fire; and when some one throws a lighted cigar stub into the heap it may smoulder for hours and presently make the shaft a roaring furnace. Let us hope that the hint will be taken, and that merchants and manufacturers as well as owners of large office buildings will see to the clearing out not only of elevator shafts but of all works and crannies that harbor combustible material.

#### A LIFE INSURANCE DECISION.

The decision of Mr. Justice Lavergne, rendered a week ago in Montreal, in the case of Hon. A. R. Angers against the Mutual Reserve Life Fund Association, of New York, is one which means much to that company. For, if it be not appealed against, and its conclusions reversed, the company will be inundated with similar suits, and its none too large funds drawn upon by successful litigants. The judge is very severe upon the defendant company. In the course of his decision, by which he condemns the Mutual Reserve to "pay to the plaintiff the sum of \$6,509.57 with interest thereon from the date of service of summons," he scores the company in such biting words as the following: "Considering that said advertisements and representations . . . were false, fraudulent and deceitful. Considering that it is clearly proven that the rates based upon the age of entry of insured were absolutely insufficient to maintain said policies in force. Considering that . . . said plaintiff's will and consent were only drawn by ruse, deceit and falsehood," the decision above given is arrived at under Article 1049 of the Civil Code of the Province of Quebec.

We do not at the moment recall whether the circum-

stances of the contract on which Mr. Trenholme, advocate, of Montreal, several years ago sued the same company for a return of premiums which he had paid were the same as those of Hon. Mr. Angers. But in that case the plaintiff did not succeed. There is, however, in the recital of the conditions of Angers' policy enough to rebuke the silly and vicious pretensions of insurance concerns, so-called, to furnish, as this one by circular did, "from \$3,000 to \$4,000 insurance at the cost of \$1,000 insurance in an old-line company." They may, to use Abraham Lincoln's phrase, fool some of the people part of the time; but they cannot fool all the people all the time.

#### WHAT RISKS WE RUN.

So used are we to believe that accidents by which people lose life or limb occur away from home, that we do not give adequate attention to the many happenings around the family hearthstone or in the domestic yard. No fewer than 1,086 instances are given by a single company on this continent, of accidents in the year 1901, which occurred to people while "at home." This was the Travelers. It is recorded in the "Record" published by that company that the number we have named cost \$85,361. No other department of the company's losses cost so much except that of the horses and vehicles, and that relating to trades and manual labor. The 14,000 death and indemnity claims paid were:

	No. paid.	Amount paid.
Manual labor and trades . . . . .	7,303	\$382,993 52
To pedestrians . . . . .	1,387	91,981 38
Horse and vehicle . . . . .	1,115	120,720 91
Street railway and elevators . . . . .	391	55,880 95
Bicycle . . . . .	299	12,863 63
At home . . . . .	1,086	85,361 83
Burns and scalds . . . . .	630	32,024 89
Drowning . . . . .	12	43,362 50
Firearms and explosions . . . . .	105	62,005 13
Bites of animals . . . . .	92	3,084 59
Sports and recreations . . . . .	520	40,194 87
Foreign substance in eye . . . . .	501	18,559 88
Steam railroads and steamships . . . . .	305	46,377 21
In office and store . . . . .	750	29,963 36
Unclassified and other . . . . .	35	7,434 48
Total . . . . .	14,540	\$1,032,809 13

#### TRADE OPENINGS.

The following were among the enquiries relating to Canadian trade, received at the Canadian Government Office, in London, during the week ending 14th February, 1902: A Manchester firm desires to get into communication with Canadian importers of woollen goods of the lower qualities. Enquiry is made for particulars of good slate quarries in Canada, in working order, adjacent to ports or waterways, by an agent who can sell large quantities if prices are competitive. Another enquiry for roofing slates of durable quality has been received from a correspondent in the north of England. A Hamburg (Germany), house have asked for names of packers and exporters of dried cod, haddock, stock fish, in the Maritime Provinces of Canada. A Dublin grain, corn and flour, and produce broker wishes to obtain the direct agency for a good Canadian firm of millers. Enquiry has been made for names of Canadian dealers in motor-carriages and similar goods. A correspondent at Cork (Ireland), has asked to be furnished with a list of millers and firms exporting oatmeal from Canada. An application has been received from a Bradford merchant for the names of importers of yarns, either worsted, mohair, cotton, silk or fancy. An important firm of cotton waste merchants and agents desire communication with users of this material in Canada. A firm of wholesale and export druggists' sundries men wish to hear of probable buyers in Canada of such specialities as they manufacture, tooth pastes, disinfectants, etc. A forge company in Cheshire ask to be furnished with the names of hay