

The Chronicle

Insurance & Finance.

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The New Provinces. The new provinces, Alberta and Saskatchewan, are described as having a larger proportion of good land in their borders than any equal area in the world. They have drawbacks, of course, but it has been established beyond all doubt, that in those provinces men, women and children may attain and maintain a high standard of physical well-being and raise in superabundance not only the staple food of the chief nations of the globe, but most other products desirable for the sustenance and health of man.

Settlers in Alberta have discovered that winter wheat can be grown there without irrigation. Of winter wheat this district will harvest two million bushels this year. It is said, on good authority, that Alberta has 65,000 square miles of coal fields which, if anywhere near the truth, means the rapid and continuous development of this province, partly on farming and partly on manufacturing lines, as water power is abundant.

Saskatchewan is essentially agricultural, cereals and cattle will be its main products, for the raising of which its conditions of soil and climate are most favourable. Lord Strathcona advises young men to go out to one of these Northwestern provinces, and learn to farm by working on one and then settle on his own land. No doubt, to those who have the requisite physical and moral stamina, with a moderate capital, there is splendid opening in the new provinces.

Results Of 42 Years. In the lecture delivered by Mr. Bisell, vice-president of the Hartford Fire, he gave the following summary of the fire insurance business in the United States from 1860 to 1902;

	Number Companies.	Assets.	Amount at Risk	Premiums.	Losses.
1860.....	132	\$ 44,272,196	\$ 1,379,818,274	\$ 13,407,701	\$ 8,460,460
1870.....	173	94,869,580	4,509,617,329	48,237,821	25,619,430
1880.....	153	147,049,359	7,102,206,865	53,899,662	29,772,366
1890.....	148	222,478,122	13,558,569,954	105,255,417	58,117,390
1902.....	145	340,397,418	23,287,039,500	106,246,618	94,176,392

As was partially stated in a brief previous notice:

"From these figures it must not be concluded that the fire insurance business has been on the whole profitable. From 1811 to 1830 the business did not produce an average profit of 3 per cent. on the capital involved. From 1831 to 1850 the losses swallowed up all the premiums received and several million dollars in addition. From 1860 to 1902, 94 per cent. of the premiums were paid out in losses and expenses, leaving an apparent profit of 6 per cent. From this must, however, be deducted liabilities of \$176,765,000, which gives a net profit of \$16,794,500, or about one-half of 1 per cent. of the total premium income. These figures, however, do not take count of the losses of the companies which have failed. To-day the total number of stock companies reporting to the New York department is 145. There have been, however, in the United States over 1,600 companies which have failed or retired, 900 of these being stock companies. The business, therefore, on the whole, has been conducted at a loss."

Trade And Revenue Items.

The trade returns for 9 months to end of March, 1905, show differences to those of previous term to same date 1904. The imports were \$188,784,809 against \$179,032,017, an increase of \$9,752,792. The exports show a decrease in the same period.

	1905.	1904.
The mine.....	\$22,907,006	\$26,054,731
The fisheries.....	8,484,529	8,266,436
The forest.....	23,231,452	24,682,645
Animals and their products.....	50,496,852	52,421,918
Agriculture.....	24,848,114	29,316,622
Manufactures.....	15,230,564	14,296,808
Miscellaneous.....	28,601	24,995
Total.....	\$144,862,908	\$155,064,155

The revenue and expenditure returns to end of March are as follows: