

'Lloyd's of London'— How It Started

Matthew W. Drysdale, Chairman of Lloyd's, recently told radio listeners about the beginnings of this great concern, known throughout the world in connection with British shipping and British insurance. Lloyd's is one of the most famous of British institutions, the oldest centre of insurance in the world and the centre which receives all shipping news and distributes it all over the globe. It has more than 2,600 underwriting members, each with the right of signing a Lloyd's insurance policy. A great deal of Lloyd's business is insurance against fire and accidents, but this has only been contracted within the last sixty years, whereas the marine insurance is very old and owes its birth, by a freak of chance, to the introduction of coffee into Britain.

Coffee, brought in about the middle of the seventeenth century very quickly became extremely popular. Little shops were opened in many parts of London and people dropped in to the cafes to sample the new and attractive drink.

One of the people who launched out in this lucrative business was Edward Lloyd, who lived in the eastern part of the City of London, near the Tower and docks. Now London in the seventeenth century was not very big, and the City of London, near its eastern boundary, was conveniently close to the shipping that came up the Thames to unload its merchandise and fill up with new cargoes. Captains coming ashore passed Lloyd's coffee house on their way into London and naturally called in for a drink.

In this way Lloyd collected his clientele. His coffee house was the eastern part of the City of London, near the Tower and docks. Now London in the seventeenth century was not very big, and the City of London, near its eastern boundary, was conveniently close to the shipping that came up the Thames to unload its merchandise and fill up with new cargoes. Captains coming ashore passed Lloyd's coffee house on their way into London and naturally called in for a drink.

It was additionally convenient for an owner who went to Lloyd's for news of his ships if somebody there could insure him against all sea-going perils. Underwriters who formerly did their business in the Exchange began to go to Lloyd's. It was greater to their advantage, for they got news that was of great value in their business and always found there men who could underwrite or insure. Brokers given insurance to place had to go round the city to find men prepared to undertake the risk on appropriate terms and at appropriate rates. There was no recognized place to find the underwriters and the brokers made the greater part of their day in scurrying from one coffee house to another in search of underwriters who would take part of the risk.

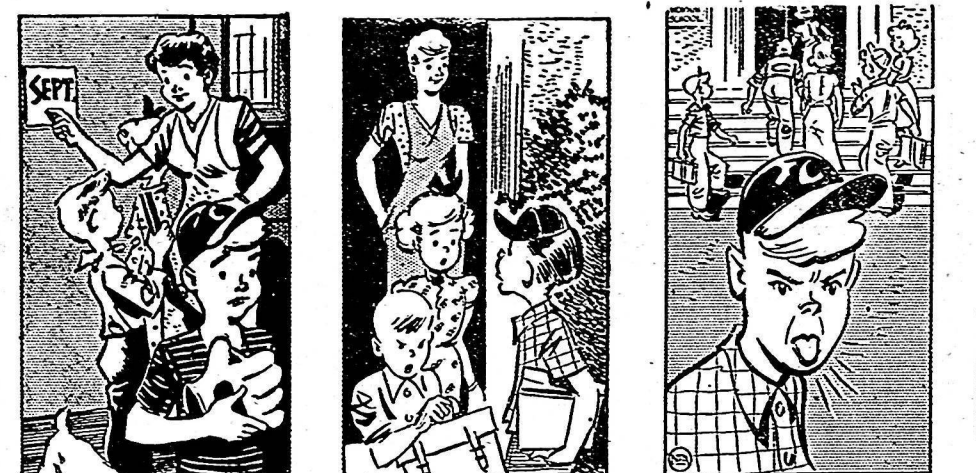
When underwriters began to concentrate at Lloyd's the brokers' mode of operation became easier. Mr. Lloyd, by opening his shop where he had collected the underwriters in the marine insurance market of London: his coffee house was destined, though he did not know it, to become the greatest marine insurance market in the world.

Lloyd's grew, developed and moved several times until it settled in the Royal Exchange for some one hundred and fifty years. Twenty years ago it moved again to a magnificent building in Leadenhall Street. But the thing that, more than anything else, makes Lloyd's men proud is that members of the society, said Mr. Drysdale, "is that the whole history of the place is the history of honourable dealing, private adventure and private enterprise. Nobody planned us or directed us or told us what to do. We took our fate in our hands, risked our own money, bore our own losses and achieved our own successes."

SERENADE TO SEPTEMBER...OR, THAT OLD, BAD SONG



Let's be honest, kids, let's face it: Summer hasn't been hot. Fishing, swimming, boating, loafing. Picnics, baseball—all that rot.



Here's the month we start to flay by. It's the start of school. Remember? Shapes up those brains and pencils. Wot with joy the teacher's bidding.

THE FARM FRONT by John Russell

Probably the only man that ever made money out of rats was the poet who wrote that thing about "The Fish and the Rat" or "whatever it was; and the rates paid for poetry being what they were, and are, we doubt it his taste, as well as his wit, that was it."

But to most of us, rats are just an ever-present pest, although most of us don't realize just how much destruction they actually do. Anyway, I'm not going to write anything reminding you about this menace once again, or for handing along concrete advice on how to get rid of them, because, as far as I know, Mr. Lloyd, by opening his shop where he had collected the underwriters in the marine insurance market of London: his coffee house was destined, though he did not know it, to become the greatest marine insurance market in the world.

SECOND—Pre-bit. Set out weighted portions of unspecified bait for a few nights. (Ground bait is not good for this purpose). This will show you about how many rats are harboring. One pound bait makes a night's meal for 100 rats.

THIRD—Poison. Mix red squill or antu with the same amount of meat the rats cleaned up on the previous night and mix all live stock and pets! Put your poisoned bait on short lengths of board, as this makes the unclean bait easy to pick up in the morning. V-shaped board covers placed over the bait will protect your live stock from getting at the bait, if any of your animals should happen to be running loose before the bait is picked up.

It was his first success, and he wanted it to be a success. His operation was long and passionate, and he wished to end it with a warning.

SPORTS...Classified Advertising

Now swimming meets—unless they happen to look like the Williams in Technicolor—are a type of sports event which we can either take or leave. The Williams are the only one of the Williams who are a type of sports event which we can either take or leave. The Williams are the only one of the Williams who are a type of sports event which we can either take or leave. The Williams are the only one of the Williams who are a type of sports event which we can either take or leave.

When World came out of Japan to some of the things Hiro... Here, in a couple of nutshells, is what H. F. showed the folks. He started off by doing the 150 meters in 18:19—which is six-tenths of a second faster than the mark the folks south of the border made last year. Here, in a couple of nutshells, is what H. F. showed the folks. He started off by doing the 150 meters in 18:19—which is six-tenths of a second faster than the mark the folks south of the border made last year.

THE FARM FRONT (continued)
 

Hair clasps and jewelry, gelatine and glue, lubricating oil and leather softer, soap and cooking fats—all remain that were once thrown away. It sounds like a fish story, and so it is. The "poor fish" is poor no longer. He is contributing to our comfort and health in many spectacular ways.

But to most of us, rats are just an ever-present pest, although most of us don't realize just how much destruction they actually do. Anyway, I'm not going to write anything reminding you about this menace once again, or for handing along concrete advice on how to get rid of them, because, as far as I know, Mr. Lloyd, by opening his shop where he had collected the underwriters in the marine insurance market of London: his coffee house was destined, though he did not know it, to become the greatest marine insurance market in the world.

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Now, with cold weather just around the corner (we seem to be just full of happy thoughts today!) it might not be amiss to pass along some important information about another most important matter, namely, your chimney.

For even the best in home heating equipment will perform in ratio to the effective structural design of the chimney or furnace and vent pipe to which it is connected. For a chimney or vent pipe device which is not properly designed and constructed will not only reduce the efficiency of the heating equipment, but it will also reduce the life of the equipment and will be a constant source of danger to the occupants of the house.

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**Classified Advertising**

**HELF WANTED**  
REGISTERED NURSES and Certified Nurses...  
**WANTED**  
GIRLS: CHEERFUL, THIRTEENS...  
**WANTED**  
MUSICIANS: For Orchestra...  
**WANTED**  
WOMEN: For typing...  
**WANTED**  
WOMEN: For typing...  
**WANTED**  
WOMEN: For typing...

**Best Ailbi**  
By Richard Hill Williams

Max Saunders' home had been valued at \$200,000. The jewels were kept in a wall safe behind a picture in Max's study, which was located on the second floor of his Beverly Hills home.

**MINARD'S RUBINOLIN**  
FOR RHEUMATIC PAIN

**FOR QUICK RELIEF**  
Beyond Relief...  
From the pain of ARTHRITIS, RHEUMATISM, NEURITIS, SCIATICA... get a bottle of DOLCIN tablets. DOLCIN has relieved the pains of thousands of sufferers.

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**Flow to Finish**  
By Harold Arnett

**FOR MEN ONLY**

PLACING A BUTTON IN THE BOWL OF A PIPE WILL GREATLY INCREASE YOUR SMOKING ENJOYMENT. THE BUTTON PREVENTS SMALL PARTICLES OF TOBACCO FROM ENTERING THE PIPE STEM, THUS KEEPING THE TOBACCO DRY AND MELLOW. THE BUTTON IS HELD ABOVE THE BOTTOM OF THE BOWL, WHICH IS OPEN DAMP WHEN THE PIPE IS IN USE.

**Does Indigestion Wallop You Below the Belt?**

**REID'S HOUSEHOLD INSECT POWDER**  
A sure killer!  
Of flies, ants, bedbugs, mosquitos, etc.  
Use in kitchen, bath, cottage and garage, in handy plastic tins.  
Get REID'S today!

**Wanted**  
Wanted to buy...  
Wanted to buy...

**Are You Discouraged?**  
because you suffer distress from periodic FEMALE COMPLAINTS

**LITTLE REGGIE**  
NO MORE CANDY REGGIE—IT'S BAD FOR YOUR TEETH!  
AND YOUR AUNT PEARL HAS BEAUTIFUL TEETH!  
WELL GEE THEY OUGHT TO BE... SHE PAID FOR THEM!

**Gave Special Show For Man About To Be Hanged**

Sarah Bernhardt, the world's most exotic actress, lived as many lives as a cat—of the puma or lion cub she kept among her many other strange pets.

Sarah Bernhardt, the world's most exotic actress, lived as many lives as a cat—of the puma or lion cub she kept among her many other strange pets. She arrived at the frozen harbour to find a step-ladder in place so that she could mount the ninety-foot white backdrop and "publicize" the spectacle before a big crowd. The back was so icy that at the first step she slipped.

Adrift on Ice-Floe  
Exploded with fury at being written in this way, she leapt on to an ice-floe, and from that point on she was an ice queen, the quayside. But her floe broke away in the treacherous current and began floating towards the pier.

Have you been enjoying the cooler days? I think the weather has been just about perfect the last few days. A little chilly night and sunny day, but just what we need.

**CHRONICLES OF GINGER FARM**  
By Gwendoline P. Clarke

Have you been enjoying the cooler days? I think the weather has been just about perfect the last few days. A little chilly night and sunny day, but just what we need.

Thought He Was Mad  
During the drive to her apartment she noticed the greasy cap down over his forehead, his one eye looking nervously to right and left.

Thought He Was Mad  
During the drive to her apartment she noticed the greasy cap down over his forehead, his one eye looking nervously to right and left. He was mad!

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AND YOUR AUNT PEARL HAS BEAUTIFUL TEETH!  
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THE OLD-TIME PRIZEFIGHTER trained on a hard diet. He would have been amazed to hear the nutritional qualities of today's popular breakfast diets—Post's Grape-Nuts Flakes, for example, contain a full ration of vitamins, protein, minerals and other food essentials. Order now from your grocer.

**SUNDAY SCHOOL LESSON**  
By Rev. R. Barclay Warren

**PSALMS FOR DAILY LIVING**  
Psalm 115: 24:1-6; 143:8-10  
Golden Text: Cause me to walk in the way of Thy statutes, O Lord; that I may not be ashamed.

**ARE YOU DISCOURAGED?**  
because you suffer distress from periodic FEMALE COMPLAINTS

which makes you NERVOUS, IRRITABLE on such days? Are you troubled by distressing female functional monthly disturbances, such as pain, food not savoured, cranky, restless, nervous, etc.? PINKHAM'S COMPOUND has proved remarkably helpful to women everywhere in this way. Why don't you try our Compound today? It has a grand soothing effect on a very delicate system. It is Lydia E. Pinkham's most important organs.

**Ham-Cheese Shortcake**  
Short on Cost—made with Magic

Mix one egg into bowl, 1/2 c. unsifted pastry flour, 1/2 c. shortening, 1/2 c. sugar, 1/4 c. baking powder, 1/2 tsp. salt. Add 1/2 c. whipping cream, 1/2 c. milk, 1/2 c. sliced apples. Bake in 10 min. at 350°. 12-18 min. Split and butter slices. Fill and top each with powdered sugar.

**It's so different today**

**Flow to Finish**  
By Harold Arnett

**Little Reggie**  
NO MORE CANDY REGGIE—IT'S BAD FOR YOUR TEETH!  
AND YOUR AUNT PEARL HAS BEAUTIFUL TEETH!  
WELL GEE THEY OUGHT TO BE... SHE PAID FOR THEM!