

the other, accounts for a great deal of the extraordinary enterprise and success which is shown by Americans as compared with ourselves. The existence and progress and management of our assurance companies form a favorable example of that self-aid and self-management which is characteristic of our race.—J. H. Yoxall, M.P., at the annual meeting of the British Equitable Life.

Mr. F. H. Russell, manager for Canada of the Railway Passengers' Assurance Co., has just returned from a three weeks' tour of the Maritime provinces in the interests of his company. He reports conditions down there as perhaps a little brighter than some of the papers have pictured them. So far as his own company is concerned, its business in that section of the country is growing nicely.

FIRE INSURANCE MATTERS.

Dr. F. P. Dunningham, of Virginia University, suggests the use of calcium chloride in order to lay the dust of burnt districts. This substance, when it is sprinkled in a dissolved condition over the area to be treated, prevents the latter from drying thoroughly, even under a hot sun.

Our Halifax correspondent tells us that the council of that city, after a good deal of discussion, has decided to distribute the civic insurance this year equally between the five non-tariff companies having offices there, viz., the Acadia, the Halifax, the Anglo-American, the Nova Scotia, and the Ottawa. The rate at which the risk was accepted was $1\frac{1}{4}$ per cent.

The Maryland Casualty Company, of Baltimore, will not erect an eleven story head office building, as at first proposed, but instead will construct a lower edifice to be occupied solely by its own force. The main reason for this change in plans is that the company's directors consider its records would be more secure in a low building in the event of fire than in a high structure.—Chronicle, 19th May.

A new and what should prove a profitable departure in liability insurance has been inaugurated by the Ocean Accident and Guarantee Corporation, says an exchange. It has engaged Mr. Arthur J. Slade, a well-known consulting engineer of New York City, who will examine the engineering and building plans of all large contract applications submitted to the company for liability coverings.

The annual meeting of the Mainland Board of Fire Underwriters took place in Vancouver last week. It was announced that there would be no increase in insurance rates in British Columbia as a consequence of recent fires in the East. The following officers were elected for the ensuing year: President, Mr. Thomas Pearson, New Westminster, vice-president, Mr. A. McC. Creery, of H. Bell-Irving & Company, Vancouver; executive committee, Messrs. F. J. Procter, C. H. Macaulay and A. C. Stirret; secretary, Mr. C. R. Gilbert. After which, the underwriters left for a pleasure outing through the various interesting sections of the province.

Last year the fires reported to the London Metropolitan Fire Brigade numbered 3,400 in all, or 174 fewer than in 1902, while those classed as serious declined from 76 to 61. The lives lost were 86 against 116 in 1902. These satisfactory results are attributed principally to the increased staff and appliances, and consequent efficiency of the brigade. The causes of the fires last year were many, and some of them curious. The largest number, 680, are classified as unknown, while 481 are attributed to a "light thrown down." Sparks from fires were responsible for 186, while candles caused 183. The whole force of the brigade numbers 1,347 men. There were 1,006 false alarms, of which 126 were malicious.

A report upon the Baltimore fire has been made by the United States National Fire Protective Association: "The Baltimore conflagration is directly chargeable," says the report, "to unprotected floor openings. Had the stair and elevator openings in the building, where the fire originated,

been properly protected, there is every reason to believe that the fire department would have been able to control the fire at the start. Vertical openings throughout buildings, as for stairs and elevators, rapidly communicate fire to all stories. With buildings of considerable height or combustible contents, this is likely to result in fire conditions beyond fire department control. All such floor openings should be enclosed in brick-walled shafts crowned by a thin glass skylight and extended through roof, and with fire doors at openings to stories."

HOW UNITED STATES LIFE INSURANCE COMPANIES INVEST THEIR FUNDS.

The following table indicates how the life insurance companies of the United States had their funds invested on the 31st of December, 1903. As a great deal of interest attaches to the investments of the four large United States companies operating here, the Mutual Life, Equitable Life, New York Life, and Metropolitan, the percentages are given separately for those companies.

Percentum of Various Investments to Total Assets.

Mutual.	Equitable.	New York.	Metropolitan.
8.54	9.84	3.61	14.08
22.21	19.66	6.96	30.19
3.54	5.37	1.50
4.71	4.98	8.97	1.99
53.43	51.07	70.32	45.72
5.59	6.78	6.27	5.03
.74	.67	.62	.65
1.24	1.63	1.75	2.34

For all companies.

Real estate	7.60
Loans on bonds and mortgages	27.31
Loans on collateral	2.99
Premium notes and loans	6.75
Stocks and bonds owned	47.99
Cash	4.80
Interest and rents due and accrued93
Unpaid and deferred premiums, etc.....	1.63

The noticeable features in connection with these figures are (1) the large proportion of the Metropolitan's funds invested in "Real Estate," and "Loans on Bonds and Mortgages," and the absence therein of the asset "Loans on Collaterals," (2) that over seven-tenths of the New York Life's assets are invested in "Bonds and Stocks," while its "Real Estate" stands at but 3.61 per cent of its total investments. The formal heading of the Connecticut State Insurance Department is as above given, "Bonds and Stocks," but we understand that the great bulk of the property which the company holds under this heading really consists of bonds.

BOOKS RECEIVED.

Cooldom.—The pocket pamphlet which bears this title is a Tourists' Guide to the Maritime Provinces and Newfoundland. Its six chapters embrace appreciative descriptions of charming localities in all the provinces. The introduction is eloquent, and at the same time concise; the reading matter throughout being broadly descriptive and not tedious. In the matter of illustrations the book is profuse. Delightful scenes and incidents are portrayed concerning Digby—Weymouth—Annapolis Royal—Kentville—Wolfville—Grand Pre—Fredericton—Dalhousie—Rustico—as well as the better known Halifax, St. John, Sydney and Charlottetown. Those who are planning holidays, whether tourists or fishermen, should buy this guide; it costs only ten cents; a route map is bound with it. The publisher is W. G. MacFarlane, Saturday Night building, Toronto.