

shafts, shall be built of brick, except that when the area of any such shafts does not exceed 25 sq. feet the inclosing walls or partitions may be of such other fire-proof materials as may be approved by the commissioner.

"The walls of all light or vent shafts, whether exterior or interior shall be carried up not less than 3 feet above the roof, and the brick walls shall be coped as other parapet walls." An excellent suggestion is that cellar stud partitions must have a solid stone foundation, and another is that "no timber shall be used in any wall of any building where stone, brick, cement concrete or iron are commonly used, except inside lintels."

It is recommended that any building erected or altered for use as a tenement house the first storey must be fire-proof, even if the rest of the structure is non-fireproof.

Regulations are recommended for providing the cellar or first floor stairs of tenement houses with self-closing fireproof doors at top and bottom and the fittings be of iron or incombustible material.

A recommendation is made that every tenement or apartment house shall have a yard of a certain size across the lot. There is need of a similar law in this city where houses are being now built without a foot of yard and so jammed against other houses that in case of fire it would be impossible to operate engines to any advantage.

The main recommendations as to heating furnaces and boilers, are, that they be placed on a brick foundation projecting 3 feet in front and 1 foot at each side, that a pan with sides 4 inches high, shall be placed under the boiler and extending 2 feet in front of it, that all partitions and ceilings near the furnace be shielded with metal, the distance from top of boiler to shield to be not less than 12 inches. Registers for hot air furnaces placed in any wood-work or combustible floors to have stone or iron borders set in plaster of paris or gauged mortar. Stores of all kinds to be equally protected by metal shields. All exterior cornices and gutters to be made of fire-proof material, inclusive of those on show windows. Dumb-waiter shafts to be inclosed in brick, or other fire-proof material and all openings thereto provided with self-closing fire-proof doors.

It is recommended that all passenger elevators be inspected at least once every three months and all in charge of them be required to take out a certificate of competency.

The above will give some idea of the thoroughness of the work done by and for the fire underwriters in preparing their elaborate schedule of building regulations recommended to be adopted as a Code by municipalities. The publication of this suggested Code is a most important step towards clearing fire insurance companies from the commonly made charge of indifference to the con-

ditions which are responsible for the annual fire losses. Were the provisions of this underwriters Code generally adopted by municipalities the fire waste would be enormously reduced. The responsibility, therefore, for its continuing without reduction rests very largely upon those municipalities which do not establish and do not enforce such building regulations as are declared by underwriters and architects, and engineers, and builders of great experience to be necessary for the protection of life and property from the dangers of fire.

INCREASE IN LOANS IN UNITED STATES BANKS AND TRUST COMPANIES.

The increase in loans as shown by the official reports of the United States banks and trust companies, from the beginning of June, 1904, to June, 1905, was \$320,809,600. The Wall St. Journal adds to this the estimated loans of foreign bankers through exchange operations, \$150,000,000, which raises the total increase in loans since this time last year to \$470,809,600. The statements of national banks compared are those of May 29, 1905, and June 9, 1904, statements of state banks are of June 7, 1905, and June 6, 1904, statements of trust companies are of June 7, 1905, and June 30, 1904. The bank statement of July 8, 1905, showed an increase in loans since May 27, of \$5,453,100, so that the official figures of a month ago may be taken to represent present conditions fairly. The figures in detail follow:

Loans and discounts:

	1905.	1904.	Increase.
National banks..	\$ 774,182,600	\$ 733,654,000	\$ 40,527,700
State banks.....	194,602,800	166,903,200	27,699,600
Trust companies.	*69,075,700	436,493,400	252,582,300
Total.....	\$1,657,861,100	\$1,337,051,500	\$320,809,600
Foreign bankers .	150,000,000		150,000,000
Total.....	\$1,807,861,100	\$1,337,051,500	\$470,809,600

*Loans on collateral only.

To this should be added the loans made by New York banks for out of town correspondents, the amount of which is not very large at present on account of the low rates for call money.

The bank statement shows an increase in loans from June 11, 1904, to July 8, 1905, of \$74,365,200, while the official figures note the increase for all state and national banks \$68,227,300. The clearing house statement includes in loans, bonds and stocks held, which explains the discrepancy.

The changes in deposits of other banks and trust companies in the national banks of New York City for the year follow:

	May 29, 1905.	June, 1904.	Increase.
National banks	\$286,489,600	\$273,632,200	\$12,857,400
State banks.....	80,733,400	70,122,200	10,611,200
Trust Co. and sav- ings banks.....	182,759,900	202,497,000	*19,737,100
Total.....	\$549,982,900	\$546,251,400	\$ 3,731,500

*Decrease.