tional Board of Fire Underwriters, to investigate the condition of fire insurance, and to advise, if possible, some means for its improvement. Of course, this committee will not be a deliberative body, but will be able merely to formulate suggestions, and impress the necessity of reform, with what force it may command, upon the prominent underwriters in the various sections of the country. One thing there is little doubt of—it will certainly advise an immediate increase of rates in many of the large cities of the United States. The details of classification and of the risks on which rates are to be raised must be left largely to the discretion of those locally acquainted with the condition of affairs. It is probable also that the committee will recommend a more loyal adherence to the agreements and compacts, both as regards rates and commissions. There is little use in meetings abounding in eloquence and oratory, when the orators at once disperse to set about cutting each other's throats. The committee of twenty-five will certainly have enough to do before fire insurance can again be brought to a profit-showing basis.

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A strong movement is on foot in this State and in the neighboring State of Connecticut to bring about a change in the operation of the war tax, so far as applies to insurance companies. Like all loyal Americans, the insurance men are quite willing to bear their portion of the burden imposed by the recent triumphant war against Spain, but they feel that some other plan just as profitable to the Government could be devised which would do away with the tedious and tiresome details prescribed in the stamp method. The movement looks toward the adoption of a plan whereby this tax may be paid more in bulk, and direct to the Government upon a calculated basis, and thus avoid the annoying details in the affixing of the necessary stamps to every document connected with the issue of an insurance policy. The National Association of Local Fire Insurance Agents has now taken up the work, and as its influence and strength are widespread it is more than likely that the agitation will bear fruit, when the claims of the companies are presented to Congress.

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The decadence of assessment insurance of all classes becomes more and more apparent as time goes on. There are now left in this country very few important assessment insurance companies of any kind. Four of the most prominent assessment life concerns which have recently gone over to the legal reserve plan are: The Mutual Reserve Fund Life Association, the Bankers' Life, the Security Mutual, of Binghampton, and the Northwestern Life of Chicago. The mutual accident companies also are rapidly disappearing, either retiring from business, or re-organizing upon the stock plan. It is apparent that the people do not want assessment insurance, and that they are becoming determined to have all the security in their policy contracts which can be provided by an ample capital stock or by a full legal reserve.

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The amounts received from, and remitted to, the home offices of foreign fire insurance companies doing business in this state have attracted considerable attention and interest. For several years past, particularly in 1898, the amounts remitted to the home offices have been largely in excess of the sum received therefrom. In 1899, however, the tide began to turn the other way, and several of the large companies were obliged to draw upon the parent office for large amounts. We say "were obliged to draw," not meaning that any question of immediate financial necessity was at stake, but merely the matter of present policy. The Royal, for example, sent to the home office $656,047, and received therefrom, in round numbers, $900,000. In 1898 this company received from the home office $124,589, and remitted $571,933. Other examples could be given, but all who can avail themselves of the New York reports can consider the details at their leisure. It is more than likely that the year 1900 will see a still larger proportion of British money flowing toward the vaults of American branches.

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The latest plan of the great Metropolitan Life for the benefit of its employees, especially those in the field, has elicited the warmest commendation on all hands. This plan establishes a savings fund, in which nearly all of the 14,000 employees of the company are entitled to participate. To whatever amounts each individual may contribute the company adds one-half of the sum, and places it to the depositor's credit. This is a stroke of generosity which has been paralleled by no company, thus far at least, in this country. It will have the effect of proving to the busy workers of the Metropolitan that one corporation has a soul, and the result must be to bind the thousands of the Metropolitan people to their company in a much stronger bond of faithfulness, confidence and loyal service.

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Mr. C. Chevallier Cream, General Manager of the National of Ireland, is in this country, looking over the company's new field with United States Manager George E. Kendall.

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The agency difficulty between the Equitable and the New York Life having been amicably settled, life insurance is now making smooth and steady progress, with prospects good for an excellent year.

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The "Once-a-Year Club" of Insurance journalists held an interesting and enjoyable meeting at Shanley's restaurant on Tuesday evening, February 13. All technical matters were dropped, and the evening given up to purely social enjoyment.

RAMBLER.

STOCK EXCHANGE NOTES.

Wednesday, p.m., February 21st, 1900.

The market continues in the same stagnant condition that has characterized it for some time past, and had it not been for a renewal of interest in two or three mining securities, the week would have been one of the dullest of the year. The change in the tide in South Africa has had no effect up to the present, but the continuance of good news will certainly have its influence sooner or later. Stocks are now selling on a conservative basis, and an advance may be looked for at almost any time. The passage of the Gold Standard bill by the United States Congress, which is now fairly well assured, is likely to prove of great value in assisting an upward movement in the market.

Money continues easy in New York at 2 1-2 per cent. on call, while the time rate on mixed collateral is 4 1-2 per cent. In London the call rate is about 3