tables, as the Equitable [of London] table, the English life table of Mr. Farr, the Actuaries' Life Table, etc., thus obtaining a graphical representation of these tables and a means of comparing them.

A curve was then run freely through the representation of the Carlisle Table as near a mean as could be determined by the eye, thus giving nearly a representation of what that table would have been had it been properly adjusted by means which were very imperfectly understood when Mr. Milne constructed it. This line below the age of 60 coincided very nearly, with the representation of Equitable's experience, and was apparently a fair mean among the other representations; but above the age of 60 it exhibited a too favorable view of the rate of mortality as had been previously suspected. At these ages the representation of the English life table and the Actuaries' life table nearly coincided, and was a similar mean among the other representations. This line was then extended until it became a tangent to the first line, or representation of the mean, or adjusted, Carlisle Table, and the compound curve thus produced was taken as a representation of the new table; the co-ordinates at equi-distant points (for ages 10, 15, 20, etc.) were measured, their reciprocals taken ($1 - px$) and the intermediate numbers interpolated by the method of differences, thus completing the column $1 - px$. Having assumed $l_{10} = 100{,}000$, the columns l_x and $l_x - l_{x+1}$, were calculated from the column $1 - px$. It will be observed that this method is nearly identical with that of Mr. Ansell in harmonizing the experience of the English Friendly Societies."

To this I may add that, beginning with age 71 and up to the end of the table, excepting three ages, the values of qx in Gill's Life Table are exactly the same as the corresponding figures in the seventeen Offices' Table, the fractions being confined to six, instead of seven, decimal places. Now, if we exclude the 13 ages which are multiples of 5, and for which Gill measured the co-ordinates at equi-distant points, taking their reciprocals for qx, we have 48 ages left for which qx must be computed by the method of finite differences, and I have been successful in reproducing Gill's figures for all those ages with a more than ordinary degree of exactness.

From his Life Table, Gill computed the net premiums for all plans at 4 per cent. interest, and formed the gross premiums by using a uniform loading of 25 per cent. Those premiums were in use by the Mutual during fifteen years from February 1st, 1853, until February 1st, 1868.

(To be continued.)

Mr. S. N. Richards has been appointed western manager of the Liverpool & London & Globe Insurance Company and the Manitoba Assurance Company. Mr. Richards is well and favorably known in insurance circles throughout the Western provinces, having served the companies named in the field for many years. His appointment has been received with much acceptance, and will be gratifying to the agents. The offices of the Liverpool & London & Globe Insurance Company and the Manitoba Assurance Company, hitherto in the Somerset Block, Portage Avenue, have been moved to the first floor of the Trust & Loan Company's new building on Portage Avenue East, Winnipeg.

STANDARD LIFE ASSURANCE COMPANY.

A preliminary statement of the figures of the Standard Life Assurance Company, presented at the recent annual meeting held in Edinburgh, appears on another page. The directors reported that the net amount of new assurances for the year ended November 15, 1911, was $9,658,840. The accumulated funds of the Company, at date, after deducting current liabilities, were $65,115,110, against $62,217,218, twelve months previously. Thus the addition to the accumulated funds during the year was $2,897,892. The average rate of interest realised on the funds was 4.33 p.c., against 4.28 p.c. in 1910. Revenue for the year was $7,776,225 against $7,503,485. The company had assurances in force on November 15 last, aggregating $147,781,270. This is an excellent showing.

FIRE INSURANCE IN THE UNITED STATES.

As in previous years, we are indebted to The Spectator, of New York, for the figures from which has been compiled the table appearing on another page, of the United States business in 1911 of fire companies, which carry on operations on both sides of the boundary line. The complete figures are computed by The Spectator from the sworn reports of the various companies.

These figures seem to indicate, as The Spectator points out, that there was an underwriting profit in the aggregate of approximately two per cent. of the premiums written in 1911. It is probable that when the reports are all in it will be found that the aggregate premium receipts in the United States last year were about the same as in 1910, while the losses paid were probably $20,000,000 greater. The tabulation of The Spectator relates to companies licensed in New York State, and the increases indicated in 1911 in several items are probably accounted for, in part, by the greater number of companies reporting in 1911 than in previous years. The proportion of the entire insurance business of the country which is transacted by companies licensed in New York State usually ranges from eighty per cent. to eighty-five per cent,. so that as the table contains data concerning the principal companies doing business in the United States, it affords a fair criterion by which to judge the results of the business in general. At present the outlook for increased premium rates in 1912 is not rosy, and, considered in conjunction with the heavy fire losses thus far this year, does not warrant very optimistic anticipations for a profitable outcome of the year's transactions. However, in the remaining ten months of the year the losses may be sufficiently light to offset the unusually severe drain of the first two months.

The statement of the Mexican Light & Power Company for the month of March shows gross earnings of $718,920, an increase of $41,295. Net earnings totalled $529,463, an increase of $123,680. From January 1st gross earnings amounted to $2,216,206, an increase of $170,464; net earnings, $1,673,925, an increase of $317,134. The statement of the Mexico Tramways Company for the month of March showed gross earnings of $554,745, an increase of $38,575, and net earnings of $287,645, an increase of $20,896. Aggregate gross earnings from January 1st, amount to $1,601,522, an increase of $114,881, and net earnings, $820,099, an increase of $56,198.