compiled of the private banks of Great Britain that have failed, and the cause of their collapse stated, it would be found that in nearly every case the trouble arose from the banks' funds having been locked up in land and buildings. To every bank there comes, or is liable to come, a time when its solvency depends upon having its assets in a "liquid" state, or a form readily convertible into cash.

There are, however, persons who prefer to get knowledge by personal experience, at any cost, rather than learn by the experience of others. After the U. S. National Banks have been operating for some time as lenders of money on real estate, they will provide us with another set of illustrations exhibiting the folly of a bank locking up its funds in real estate.

SPONTANEOUS COMBUSTION OF COAL.

Mr. Griswold, general inspector of the Home Insurance Co., has prepared a circular relative to the spontaneous combustion of soft coal. The fact of such liability is assumed, but it is admitted that: "An entirely satisfactory explanation of the phenomenon of spontaneous ignition of bituminous coal has never been formulated, but the best authorities of the present day appear to be agreed in the conclusion that such heating is ascribable to chemical change in the substance, resulting from the absorption of oxygen, and that this absorptive quality of the carbon constituents of the coal increases with any rise in temperature of the mass, however produced, whether through chemical action due to slow oxidation, or as the result of the mechanical force exerted through the pressure of the mass, due to height and volume and that the conditions thus arising are considerably stimulated in action by the presence of pyrites or moisture.

"Specific instances of spontaneous combustion lead us to the conclusion that the presence of moisture, due to the inclusion of unmelted snow or ice in the mass of coal when stowed, serves to markedly accelerate chemical combinations and consequent heating, though it is unquestionably true that moisture due to other means also promotes self-ignition in the mass when stowed away under pressure.

"While it is generally admitted that the presence of sulphur, as of pyrites, in the mass of coal tends to promote and stimulate chemical changes productive of heat, none of the accredited investigators has as yet formulated an opinion definitely fixing the limits of hazard due to the presence of this material, but it has been assumed by some authorities that anything in excess of 2 1-2 per cent. of such matter is indicative of danger in respect to heating. As all operators are supposed to analyze the mine output, in order to properly grade it in relation to the presence of sulphur and other deleterious matters, it ought not prove a difficult task to learn, approximately at least, just what percentage of sulphur is liable to show in any special grade of coal under investigation, and such information should be accorded."

Mr. Griswold says:—"The experience gained in the handling of coal used and stored by steam railroads for use, as undertaken by us some years ago, seems to have demonstrated the following points as tending to minimize, if not to entirely prevent the occurrence of serious self-ignition fires in this very unsatisfactory subject for insurance:—viz.:

"Accumulations of bituminous coal in any one pile, heap, pocket or bunker should in no case exceed 1,500 tons in volume.

"Where more than one accumulation of such or less volume is necessary at contiguous localities, there should be established a clear space of not less than 5 feet between the piles, and this space should be maintained absolutely free, for complete ventilation and dispersion of occluded gases from the mass.

"No accumulation of coal, of 1,500 or less tons in volume should be piled in excess of 12 feet in height when 'trimmed-off' or 'squared,' but where such accumulation is delivered from dump-cars on trestle over 12 feet in height, the extreme height of the pile, formed by the natural run of the coal as dumped from the cars, should not exceed 15 feet to the apex of the triangle of coal produced by this method of deposit.

We may add to this, that before spontaneous combustion becomes too fiery to be dangerous, it would throw out a "danger signal" in the form of smoke, any sign of which in a heap of stored coal should lead at once to a check being put upon any further development.

PRESENTATION TO MR. J. E. ROBERTS.

The representatives of the office staff and general agencies of the Dominion of Canada Guarantee and Accident Insurance Company called at the residence of Mr. J. Edward Roberts, 21 Scarth Road, Rosedale, Toronto, and presented him with a cabinet of silverware and cutlery as a token of their appreciation of the many kindnesses shown by him, and of the goodwill existing between the general manager and his staff. Mr. Roberts expressed himself in feeling terms, not only of the appreciation shown of any little matters which he had done conducive to the welfare of the staff and general agencies, but also of their efforts in furthering the welfare of the Company, which he and they represent. After the presentation, Mrs. Roberts entertained the deputation to light refreshments, and a very pleasant period was passed.