

"In the State of New York we are ruled by King Stork,
Which his surname in private is Payne;
He's as hard in the mouth as King Log of the South,
And would tax us again and again.
'Oh yes it is plain,' sings wily old Payne,
'You must pay up the five per cent. tax.
'Or else hook your berth; but, for Evans and earth,
'Don't attempt the part of old Ajax;
'Cause we've lightning galore—you ask Mr. More—
'And a popular wave at our backs.
'So just cut, and come not again' says Payne,
'Clear out and come not again,'
'Amen,' says Mr. Orear, 'ear,' 'ear,'
'Amen,' says Mr. Orear."

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The forever and ever Hillmon case is now set down for further legal enquiries for May 3 prox. The Mutual Life and the Connecticut Mutual Life Insurance companies are still of the opinion that Hillmon is yet alive somewhere, and will continue to contest the case notwithstanding the New York Life has paid \$24,000 (\$10,000 the face of the policy and the balance interest and costs) and withdrawn from the contest. Its present aspect is more mysterious apparently than anything that has been in the case heretofore.

J. H. BIMBA.

NEW YORK, February 28, 1898.

GLIDES AND GLIMS.

The New York City Fire Patrol report gives the premiums paid in that city for fire insurance as \$9,662,638 last year.

How taxing life policies works is shown by the Policy-holder which gives a case of a laundry girl, who keeps up a policy of \$112 to provide for the burial expenses of an aged father on which she is taxed \$1.73 per annum—a very cruel wrong.

The Insurance News prospectus for 1898 states that its editorial staff will be: Editor and Manager, Ira S. McNeill; associate editor, Hon. G. S. Merrill, ex-insurance commissioner of Massachusetts; and its contributors, Messrs. Mills M. Dawson, R. D. Fisher, Percy Evans, Edw. Kellogg, and M. P. Stevens, with others.

The John Eaton insurance company case is set down for trial in Buffalo for the May term, where it will be contested on behalf of the American insurance companies, which are interested to extent of \$100,000, as stubbornly as it has been in Toronto. The case is a perfect bonanza for the lawyers.

Another New Life Insurance company. Messrs. O'Hara and other capitalists of Toronto have applied for a charter for the Prudential Life Assurance Company, with Head Office at Toronto. It is intended to transact business on the same lines as the Prudential of England.

The National Surety Company of New York reports the following as the results of its business for 1897. Premiums received \$204,963, interest \$13,080, total income \$218,043, losses \$7,508, expenses

\$86,842, total disbursements, \$94,351. The assets which amounts to \$1,183,733 inclusive of \$175,000 United States Bonds and \$903,700 New York City Registered Stock, show a net surplus over the paid-up capital of (\$500,000); Reserves (\$112,798), and all other liabilities of \$540,038. The Company is to be congratulated upon this most excellent showing.

The Royal Insurance Company is erecting a new office building in North John St., Liverpool, which will be a handsome and commodious structure, worthy so eminent a company. The lower story will be of Aberdeen granite, and the upper ones of Portland stone. Steel will be largely used in the building. The general office will be 194 feet long and 48 feet wide, large enough for a public hall.

The Pacific Coast fire insurance business for 1897 showed \$514,471,396 of risks written, \$8,738,211 premiums received, and \$4,196,329 of losses paid, giving a loss ratio of 48.00 per cent. The risks written were considerably below the average since 1890, which was \$569,1000,000. The risks written were \$14,370,000 below those of 1896, but the premiums received were \$1,021,000 more than in 1896.

The Provincial Trust Co of Ontario, which was organized, November, 1897, is now prepared to transact business. The nominal capital is \$1,000,000. President, Sir Richard Cartwright, Vice-Presidents, S. F. McKimmon and James Scott, Manager, William Beith. The Company is authorized to receive and execute trusts of every character from courts, corporations and individuals.

The loss by fire in Europe and America is estimated at \$365,000,000 yearly. The annual fire loss per head in a number of cities is stated to be, Chicago, \$3.75; New York, \$3.00; Philadelphia, \$2.60; San Francisco, \$2.55; London, England, \$1.40; Manchester, \$1.10; and Vienna, \$0.50. London with its enormous population spends only about 13 cents per head yearly on fire protection—and pays the penalty of such false economy.

A series of tests of iron uprights or stanchions has been recently conducted at Hamburg, Germany, at the "instance of the House government, with a view of determining the construction of warehouses at that port," says the *Finance Chronicle* of London, the report of the commissioners, consisting of ten representatives of the building act department, the chief officer of the fire brigade, the superintendent of the municipal insurance office and the lighting inspector, containing the following eight conclusions:

1. Wrought iron uprights if unprotected show little resistance; they collapse at a temperature of over 600 degrees C.
2. The filling in of wrought-iron uprights with concrete only slightly increases the resistance.
3. The protection of wrought-iron uprights with non-conducting material very considerably increases the resistance.
4. Wooden uprights if unprotected catch fire at a temperature under 600 degrees C., but even when well alight show a greater resistance than wrought-iron uprights.
5. Neither wooden nor wrought-iron uprights give any sign of impending collapse.