

say that some of them are again trying to join Manchester to the sea. This ought to be a good thing, and I hope to see ships from your ports sail into Manchester and deliver cotton and furs direct into that city. It is a very big job, however, and times are hard with us as with everybody else, so money does not flow in as freely as I could wish.

There is at last a chance of a fair stand up fight between the people of London and one of their worst enemies, viz., the London Water Companies. Sindbad the sailor, with the old man of the sea on his back, is not a bad emblem of the London public and the London Water Companies except that as far as I remember, the old man of the sea did allow Sindbad something nice to drink, and our water companies seldom do this. But I hope there is a good time coming. Underneath this city there is plenty of good water—somewhere down in the green sand they find it, and certain people here are going to try to tap it. But the water company demon argues that nobody but he has any right to sell water to anybody and, therefore, if an enterprising person sinks an artesian well into the green sand he must use up all the water himself. The much enduring public seems about to rebel against this, and I hope with success.

We have been so long accustomed to bad water that I don't think the badness alone would have caused the rebellion; but there is a little way with water companies which would excuse the turning of the most mild worm. It is the way they charge for the water, or rather not for the water but for the laying it on. They don't charge you for what you use, but claim 5 per cent. upon the rental of the house supplied. The result of this is that, as the house property of London increases in value, the water rent increases also; and in many cases it is literally true that the less water has been used in a house the more the water rate has been raised. At a meeting the other night, where the idea of sinking the artesian wells was being discussed, a man pathetically observed that in some cases it was almost as cheap to lay on beer as to lay on water. I do not hold any shares in any water company, and I sincerely hope the public will win; but I am not sanguine. The idea of laying beer on seems rather a good one, but I am afraid that it is a little in advance of the age which has a slight "teetotal" tendency.

We have just lost a "teetotal ship." The master got drunk and the mate locked him up in the cabin. Such presence of mind in a moment of emergency shows great force of character, but the force of the mate was exhausted by the action, and he proceeded to get so drunk on his own account that the crew, mostly boys, had to work the ship themselves and accordingly wrecked her. Teetotalism is all very well, but I think this is rather overdoing it.

TAMESIS.

#### THE GUARANTEE COMPANY OF NORTH AMERICA.

This Standard Company, among the pioneers of this class of indemnity providers, on this Continent, after an experience of some fourteen eventful business years, presents the following statement for the year 1886, viz.: Total assets, \$528,317, with a reserve capital of \$368,000, subject to call if needed, and the handsome surplus of \$393,860. The number of bonds issued to date was 81,181 of which there were in force Dec. 31, 1886, say 27,754. During the same period the company paid and provided for claims aggregating \$489,047. Over 600 corporations now hold the indemnity bonds of this Company, which by carefully limiting itself to guaranteeing the fidelity of employes of financial and commercial institutions, and other equally conservative methods, has deservedly secured, and holds the confidence of the business community. Managing director Rawlings, to whose untiring energy and skilful management the present sound position of the Guarantee Company is due, is to be congratulated.

#### ELECTRIC LIGHTING.

The system of illuminating by means of electricity is yet in its infancy; up to the present time what advances in knowledge of its mysteries there have been made are the results of repeated, and as yet not entirely satisfactory experiments; and the end is not yet, nor will it come until the electric wire, now an implement of danger to life and property, can be as safely manipulated and as free from danger in contact as is its congener the telegraph wire; and until this destructive element can be chained as a slave obedient to the will of man, until its vagaries and flashings can be controlled within the bounds of safety, it surely behooves the fire underwriter especially, to be upon his guard, and touch the risks exposed by this system, if at all, with a delicate hand; and even then not until its presence shall have been made as comparatively safe as human ingenuity and modern investigations can make it.

The committee of the New England Insurance Exchange has had this subject under attentive consideration for some time, and recently made a voluminous and important report thereon, from which we make the following suggestive excerpt for the benefit of our readers.

The committee believe that the loss from this cause (electric lighting) in the territory covered by the Exchange is upward of \$200,000 annually, and still increasing; hence they consider that it is none too soon to adopt some measures for self-protection. To this end, after pointing out the most common defects, and causes of fires, with suggestions as to remedies, together with a general synopsis of rules for the safe construction and maintainance of all electric apparatus, the committee recommend that all wires in the larger cities and towns, but put under ground, and that a certificate and guarantee be required of the electric light company in each case where a permit is asked for, that the apparatus is in accordance with their rules, and that the Electric Light Company will be responsible for any loss or damage occasioned by faulty construction, short circuit, or contact with other wires; and that, with or without this guarantee, they propose extra charges as follows:

For Incandescent lights, with guarantee	no extra charge
" " " without	10 cents extra.
" Arc lights with guarantee	10 cents extra.
" " " without	25 cents extra.

The Committee confess to the belief that this is a radical view; but it is the very natural outgrowth of an expensive experience, brought on by allowing electric light companies in the hands of both skilled and *unskilled* persons, to run riot in their field. Hence they say emphatically: "it is none too soon to act."

#### THE NEW BRUNSWICK BOARD OF FIRE UNDERWRITERS.

The 22nd annual meeting was held at the Board Room in St. John, 12th January, 1887.

At the election of officers Mr. Geo. E. Fairweather (London and Lancashire) was unanimously re-elected President (for the fifth time), and Mr. Peter Clinch, Secretary.

The following were appointed a standing committee on rates: Messrs. C. E. L. Jarvis (Queen), R. W. W. Frink (Western, British America, and London), and H. Chubb (City of London).