THE STANDARD LIFE ASSURANCE COMPANY.

No less than $120,000,000 has been paid in claims by The Standard Life Assurance Company during its career of about fourscore years; and its eighty-first annual report shows assurances in force at November 30, 1906, of over $140,000,000. As is well known, the company in 1905 deemed it in the best interests of policy-holders to adopt the stringent Om (Office Male) Mortality Table, with an interest rate of 3 p.c., as a basis for calculating policy liabilities. This increase in reserves, while temporarily affecting bonus additions, has greatly strengthened the position of an already strong life office; public confidence in which was evidenced during 1906 by proposals for over $15,000,000 of assurances. Of this amount policies totalling $11,604,245 were accepted and issued, the Canadian branch under the management of Mr. D. M. McGoun contributing no small share.

The available funds of the company now stand at over $57,250,000, the gratifying increase for the year being more than $1,850,000. The investment of these funds appears to engage the most careful attention of the company's directors. That profitable securities have been obtained is evident from the statement that the rate of interest earned during 1906 was 4.225 p.c. Taken in conjunction with a reduced expense ratio and a death rate lower than that for 1905, this showing of the past year points to a maintaining of the company's reputation for profit-earning—a reputation based on a record of more than $34,000,000 of bonus additions to policies during its 81 years' history. As to the company's future, the directors announce a policy of concentration upon those branches of the business which appear to be most remunerative. It is anticipated that a careful following out of this plan will make possible a low expense ratio without unduly limiting the expenditure required for the generous amount of new business that is desirable in maintaining the company's steady progress.

HEAVY RAILWAY ACCIDENT CLAIMS.

Fourteen of the thirty-one persons killed in the wreck of the Mystic Shriners' special train at Hooda, Cal., on Saturday, 11th May, were insured against accidents in the Ætna Life of Hartford, Conn., involving a loss of $110,000, which we understand is the largest loss yet incurred by an accident company in any one disaster. The total amount which the company had at risk on the lives of passengers on this train was at least $154,000. The amounts payable for deaths in this wreck are all double the amounts insured, and in three cases they are triple the amounts insured, through the fact that the beneficiaries were killed in the same disaster. It is only a large company that can withstand such a calamity as this, without in the slightest degree impairing its strength.

MONTREAL STREET RAILWAY.

Below are given statements, for periods of seven months, of the Montreal Street Railway earnings, expenses, etc. Interest on M. P. & I. Railway bonds owned by the company is not included:—

October 1st to date, seven months—

	1907.	1906.	Increase P. C.
Passenger earnings ..	$1,838,745.19	$1,623,060.92	13.29
Miscellaneous earnings	34,938 56	18,876.77	85.09
Total earnings ..	$1,873,683.75	$1,641,937.69	14.11
Operating expenses ..	$1,240,078.94	$1,065,294.36	16.41
Net earnings	633,604.81	$ 576,643.33	9.88
Rent leased lines	$ 1,359.34	.....	....
City percentage on earnings	* 88,804.04	74,241.73	19.61
Interest on bonds and loans	100,761.89	99,368.45	1.40
Contingent for renewals	93,270.21	46,128.41	102.20
Total charges	$ 284,195.98	$ 219,738.59	29.33
Surplus	$ 349,408.83	$ 356,904.74	....
Expenses p. c. car earnings	66.18	64.88	1.30

*Decrease, $7,495.91, equal to 2.10 per cent.

WATERWORKS SYSTEMS IN SMALL CITIES.

Contribution to Fire Prevention by George W. Booth, Hydraulic Engineer, National Board of Fire Underwriters.

The adequacy, from a fire protection standpoint, of waterworks systems in American cities has been the subject of special study during the last three years by committees from the National Board of Fire Underwriters. While attention was naturally first directed to the larger cities, a number of the smaller ones have been reported on; the existing conditions and special needs in these smaller cities, of from 25,000 to 75,000 population, will be considered in this article.

The problems presented are often of particular interest since many of these cities are outgrowing their sources of supply, and their policy in this and other matters may be changed without serious disturbance or expense, as may not be the case in larger cities. The tendency to follow a leader is illustrated in various groups of neighbouring communities in different parts of the country, in matters of pressure and other features of design, and we may perhaps hope that principles proved correct and of value in one city may be adopted by other cities in the transition stage.

Since the amount of water used annually in extinguishing fires is a very small proportion of the total consumption, and since public interest compels a sufficient supply for domestic and industrial uses, the adequacy of the source of supply will not be a large factor in our case; the difficulty more often lies in getting large emergency flows to the system by reason either of inadequate supply mains or force mains or of insufficient pumping capacity. It is difficult to convince the city which has never had a conflagration, or which has been able to handle serious fires without a shortage of water,