

The Insurance Commissioner of West Virginia, has, it appears from a circular communication he has just issued, lately been in receipt of numerous letters complaining bitterly of the high rates charged by the insurance companies and asking if the Department could afford relief. The Insurance Commissioner has "strong convictions" relative to this matter of fire rates, but, he points out to the people of West Virginia that the most likely method by which they can reduce the rates is to reduce the fire waste. The insurance companies are doing their part to reduce the enormous waste in the State by maintaining the State Fire Marshal's department. What are the insured doing? "Are they," says the Insurance Commissioner, "aware of their individual responsibility. Do the incorporated cities and towns enact and enforce ordinances which would curtail this great destruction of property? Are the municipalities aiding the Fire Marshal's Department, made possible by the insurance companies, to enforce the law against those who burn for greed? Do our citizens exercise the same care with their property after it is insured as they did before? Are they who are interested in the construction of buildings taking the precautions that will reduce and prevent the great fire risk? Do we keep our property free from rubbish and inflammable material from cellar to garret? If we are not doing these things and many other things then we are responsible to some extent for the high rates being charged by insurance companies." The points which the Insurance Commissioner thus drives home might possibly with advantage be impressed upon others besides the citizens of the State of West Virginia.

Fifty Largest Cities of the World.

The following is a list of the fifty largest cities of the world, the figures of population being the latest available:—

CITY.	POPULATION.	CITY.	POPULATION.
1. London (Greater)	7,537,196	25. Warsaw	760,382
2. New York (Greater)	4,113,043	26. St. Louis	760,000
3. Berlin	3,061,587	27. Liverpool	753,203
4. Paris	2,763,393	28. Brussels	730,000
5. Tokio	2,085,160	29. Barcelona	700,000
6. Chicago	2,079,841	30. Baltimore	690,000
7. Vienna	2,042,500	31. Montreal	600,000
8. Philadelphia	1,750,000	32. Naples	600,000
9. St. Petersburg	1,678,000	33. Boston	595,380
10. Canton	1,600,000	34. Milan	533,938
11. Peking	1,600,000	35. Sydney	592,100
12. Moscow	1,359,254	36. Rome	565,325
13. Constantinople	1,125,000	37. Amsterdam	564,186
14. Buenos Ayres	1,125,000	38. Copenhagen	564,100
15. Osaka	1,117,151	39. Birmingham, Eng	558,357
16. Calcutta	1,026,987	40. Pittsburgh	590,000
17. Shanghai	1,000,000	41. Melbourne	549,200
18. Glasgow (and Suburbs)	1,000,000	42. Madrid	510,109
19. Bombay	982,000	43. Munich	540,000
20. Buda-Pest	900,000	44. Dresden	510,000
21. Hamburg	893,804	45. Leipzig	537,686
22. Manchester (with Salford)	888,545	46. Marseilles	517,498
23. Rio de Janeiro	911,443	47. Madras	509,346
24. Cairo	777,476	48. Bangkok	500,000
		49. Cleveland	500,000
		50. Odessa	500,000

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Our London Letter.

THE ENGLISH INVESTOR AND WALL STREET.

Methods of Big Financiers not Liked—The Rubber Position—A Downward Tendency—French Customs and Canadian Goods—Probable Rise in Marine Insurance Rates—Special Correspondence of THE CHRONICLE.

Remembering that the month of August last year witnessed the outbreak of the "boom" in rubber companies' shares, members of the Stock Exchange have felt some nervousness in leaving London at the present time. The leaders of most of the other markets have, however, left, or will leave to-day, for the "twelfth" marks the opening of the grouse shooting. There is not likely to be much movement in the general markets until they have returned. In rubber shares it may be different. A slump last week was followed on Thursday by a tremendous outburst of buying and prices rose as rapidly as they had fallen last week. To the impartial onlooker, however, the movement appears to be quite erratic and without meaning. There has been no change in the statistical position of the raw material, and although prices at the auction sales on Thursday hardened a few pence, it was not sufficient to make any difference between the position now and ten days ago. The slump of last week and the boom of this week cannot be looked upon as other than gambling movements caused probably by the operations of the trusts. In the buying this week the public certainly took no part, for I am told by one of the leading jobbers that the buying was in big lots and of quite a different character to the buying of six months ago when there was a multitude of small orders. The movement confirms me in my opinion that the market will gradually move downward with occasional sharp, but short-lived rallies, and each account will witness a big reduction in the number of shares actively dealt in. The investing public has been keenly disappointed. The public appetite was fed by exaggerated stories of the profits made out of rubber speculation, and by the confident prophecy of one prominent weekly paper that rubber would go to 15s per lb. by the end of June. The startling discovery of the investor who tried to dispose of his shares (quoted in the newspapers at a premium) that there were no dealings in them has also been made by some thousands of other investors during the past two months. They are consequently not disposed to come into the market and buy additional shares which may, in their turn, also prove unsaleable. The rôle of Cassandra is not a pleasant one, but it is well that the public should understand that it is one thing to buy shares in rubber companies and quite another thing to sell them.

The English Investor and Wall Street.

Your readers have already had some details of the Grand Trunk Railway report. It has been received by the market with considerable satisfaction. The market is pleased because its estimate of the dividend has proved correct. There has been considerable buying lately of both Grand Trunk and Canadian Pacific issues by people who are tired of the