

Chief Dorval.—The construction of the helmet is arranged to save the men from getting wet by throwing the water over their backs, which would otherwise with the thermometer at 20° below zero freeze.

Capt. Shaw—Of course that is serious; but a fireman has to encounter these things. I find the Americans have what they call gum coats, much like what sailors wear, which they seemed to consider very good. I consider them exceedingly bad. I have never in my life worn a top-coat at a fire, nor has anyone connected with me. The adoption of these coats seems to me to be very unwise. First of all a waterproof coat is loose. How can you climb with it? Secondly, it keeps in all the heat. In the warehouses we have in London, extending to the height of 130 and 140 feet and covering sometimes as much as two acres of ground, it is as much as we can do to stand the heat without those gum coats. We have never worn one and I think never will. I have been very much struck by the intelligence of one of your men, I hope he is here, who showed me his telegraph apparatus. Now I think the man who has succeeded in making that should be able to direct builders of every kind as to what you require. I may say also that I have been exceedingly struck by the intelligence and activity of your Chief. I may tell you, moreover, that I have had means of verifying his answers to me from various sources, and that I have found them very correct, which I may mention is not very common, everywhere. Capt. Shaw concluded by wishing the brigade every success.

Subsequently, Capt. Shaw, accompanied by the Mayor, drove around to the various fire stations, minutely inspecting them. At No. 5 station he expressed himself as much delighted with the appliances used for opening the doors, &c., when an alarm of fire is sounded.—*Quebec Chronicle.*

A FARM BALLAD.

A farmer sat on a rude settee
As the April sun went down,
The smoke from his pipe curled gracefully
Up towards the rafters brown.

His good wife stepped to the door; quoth she:
"Be keeful Hezekiah!
Thee'll drop thy pipe right pleasantly,
And the domicile thou'll fire."

He grinned a gleesome grin, nor spoke
As his wife the doorway closed;
Then went to sleep; and a cloud of smoke
In the porch right soon arose.

And it wrapped the house about, and flames
The farmer soon did roast,
And they crisped the bairns and dairy dames,
And turned them all to toast.

But the good wife? E'en her they charred,
Yet she mustered strength to go
To the black remains of her roasted pard,
And say, "I told you so."

—*Rome Sentinel.*

IS LIFE INSURANCE EQUAL TO INDEPENDENT INVESTMENT?

A correspondent of one of the most carefully produced of the financial papers has devoted a great deal of time to working out the result of independently investing the yearly sum which each of twenty-eight Life Insurance offices would require to be paid in respect of a policy of £100 taken out at the age of thirty, and continued for thirty years. The result is very curious. To the £100 assured is added the bonuses, and, as regards eighteen of the companies, the

result is in favor of the policy. In the other cases it is in favor of the independent investment, but the monetary gain is in these cases quite without reference to the several advantages of insurance over investment, of which may be mentioned the advantage of the sum assured being paid in case of early death, and of the compulsion which acts so beneficially in the matter of insurance over voluntary saving. If the holders of life policies of, say, £1,000 each could be asked at the age of forty what they have voluntarily saved during the years over which they have paid premiums, I think it would be pretty clearly established that but for such insurance the great majority would not or could not have put away anything. The subject of insuring is so important that it is pleasant to have it pointed out that it is even an economical form of saving even for the long-lived, though as the premium income of the assurance offices of the United Kingdom is now about twelve millions sterling, and the accumulated fund against claims by death reaches the great total of one hundred and twenty-four millions, there is no want of popularity in that direction.

ANNUAL REPORTS AND MEETINGS.

The Royal Insurance Co.—The annual statement of the Royal Insurance Co. is always looked forward to with more than the ordinary interest bestowed on kindred institutions, and we are glad to say this year's statement is no exception to the invariably favorable ones presented each successive year to the numerous shareholders of this Company, notwithstanding the extraordinary disasters and losses attendant on the Fire Insurance business generally in the year 1881, and which were so severely felt on this continent.

The Chairman had a very pleasing duty to perform at the annual meeting held in Liverpool, August 4th, in declaring a dividend the same as that of the previous year, this very satisfactory result being no doubt largely due to the careful and discriminate classification of risks, as well as the avoidance of specially hazardous ones.

In the Fire Department the premium receipts for the year exceeded those of 1880 by \$250,000, although a large number of new offices sprang into existence during 1881. The total amount of fire premiums received (deducting reinsurances) in 1881 was \$4,416,625; the total losses being \$2,958,740. After deducting all expenses of management, commissions, &c., and the interest on Fire Fund, the net profit realized was \$310,730.

In the Life Department the net premiums for year amount to \$1,250,905, being an increase of \$14,955 over those of 1880.

The progressiveness of the Royal is remarkable: in 1871 the funds amounted to £2,196,972 15s. 8d. and in 1881 to £4,673,299 5s. 1d.—these figures speak for themselves.

It is always a pleasing duty to chronicle such happy results as those attained by the skilful management of this gigantic, safe and right Royal institution.

A call of one pound per share has been made on the shareholders of the Lion Fire office. This will amount to \$500,000, making the surplus \$1,868,317.

The British Joint Stock Insurance Association, Limited, is out with its subscription list. It is intended to carry on the business of fire and marine insurance at home and abroad. Thirty thousand of its shares are already subscribed for. The entire first issue will be 50,000 shares, at £2 per share. The authorized capital is £1,000,000 in 100,000 shares at £10 each.

National Assurance in New Zealand.—According to the *New Zealand Times*, an announcement was made by the Colonial Treasurer in the House of Representatives, on June 16th last, to the effect that the Government proposed