

Stock-Yards Fire.—The fire at the Chicago stock-yards on Sunday, May 26 ulto., turns out to be a very heavy loss. Not only buildings, but live stock,—2,500 hogs in pens,—10,000,000 pounds of shortribs, and 17,000 barrels of pork were either totally destroyed or badly damaged. The amount of insurance was about \$800,000, on which there will be a small salvage. The Mutual Fire Insurance Co. of New York carried \$25,000.

An Unfortunate Bank.—On dit that the shareholders of La Banque Nationale have subscribed a considerable sum for the purpose of prosecuting the president and directors for misrepresentations with regard to the standing of the firm of Beaudet and Chinic, by whose failure the bank is said to be threatened with a loss of from \$80,000 to \$100,000. Our readers will remember that we have editorially referred to this bank on several occasions, and stated our opinion as to its general standing.

Mr. James Clunes, General Manager of the London Assurance Corporation, favored us with a visit when in Montreal recently. Mr. Clunes has been making a general inspection of the agencies of the London in the U.S. and Canada. It is probable that as a result of his visit here the company will launch out more extensively, and there seems to us no reason why this fine old Corporation should not do so. Mr. Clunes is a wideawake underwriter, and his modern views infused into the staid old London will be beneficial.

The Druggists' National Fire Insurance Company, which has been so long in embryo, was organized on June 3rd ulto in Philadelphia, with a guarantee fund of \$100,000, which is to be allowed to accumulate until the sum of \$200,000 is reached. Only wholesale druggists are to be insured by the Company, and risks to the amount of \$800,000 have been offered as a commencement. There are about 600 wholesale druggists in the States, and 375 of these, it is claimed, belong to this new company.

A Fire was recently started in Baltimore, under peculiar circumstances; a room was discovered to be full of smoke, after extinguishing the fire, a search for the cause, there having been no fire in the room when left, revealed a hand-mirror lying upon the table, by which the rays of the sun had been focussed upon the burning spot. This was the second occasion upon which fire had been caused by similar means. But for timely discovery, the entire house would probably have been destroyed, and the verdict would have been "cause unknown."

Dying and Winning.—The last objection often urged against life insurance by people who have been worsted in every other, is the familiar; "O yes, but you've got to die to win." Granted, in a sense, so far as a policy payable at death is concerned; but did you ever stop to think that "you've got to die," any way, and while dying, might as well win as lose, particularly when it isn't you who win, but your family, who otherwise would perhaps be absolutely without protection.—*Chicago Journal.*

The Alliance Assurance Company of London.—Mr. David Laurie, who has been in New York for some time endeavoring to arrange for the admission of the Company, has been recalled by the home office by cable, and has sailed for home. All negotiations relative to the company's proposed opening in the United States are consequently suspended, for the present at least. The demoralization consequent upon the rupture of the metropolitan compact, about the time of Mr. Laurie's arrival, is believed to have influenced the Company's decision.

Assurance of Declined Lives.—We understand that a scheme for the Assurance of Declined Lives recently submitted to the leading life assurance managers by Mr. J. W.

Gordon, has been upon the whole favorably received, so much so that its author is now engaged in the further elaboration of his plan. It is understood, however, that the matter is not yet sufficiently advanced for public discussion; but we are requested to say that suggestions and criticisms will be cordially welcomed by those who are at work upon the project. The *Policyholder*, Manchester.

The *Chronicle of New York*, says that Mr. P. B. Armstrong, founder of the Mutual Fire Insurance Company in that city, and recently ousted from its management, has received a proposition from London, Eng., to organize a similar Mutual office in that city, and that a guarantee of £200,000 capital for such a company accompanied the offer. Mr. Armstrong seems just now very busy in getting proxies and buying certificates in his own "pet," to control the election in January next, when he hopes that it will become his turn, to play the master, and turn other people out.

Philip Sayle, the notorious company "promotor," who has played more confidence games in the organization of bogus insurance offices, and duped more "innocents" of their money by his plausible swindles in this line, than any rascal on record, has finally come to the end of his tether, having been prosecuted for obtaining money under false pretences, and convicted. The Court sentenced him to penal servitude for the period of five years at hard labor. So daring and barefaced had his cheater become, that his victims finally concluded that it was time that his career was stopped.

Queen Insurance Company.—From the twenty-ninth annual statement of the Queen for the year 1886, we gather that the net fire premium income was \$3,008,245, while the losses paid and outstanding amounted to \$1,767,470 or 58.75 per cent. of premiums as compared with 64.03 per cent. for 1885. The total funds of the company amount to \$6,028,720.

Mr. Henry J. Mudge is chief agent of the Company at Montreal for the provinces of Ontario, Quebec, Manitoba and British Columbia. Mr. C. E. L. Jarvis is general agent at St. John, N.B.

Assessment Insurance Companies in Michigan.—We are under obligations to Insurance Commission Raymond for a copy of the report of the legislative committee upon the Co-operative Life Insurance Societies of that State. The report is bulky, and gives evidence that the work of the committee was no sinecure. The testimony adduced indicated that "graveyard" insurance is very common in Michigan. It also handles the "Old Peoples" Society of Indiana, now seeking admission into that State, without gloves, and shows that it richly merits the name of "Murder Mill" applied to it.

The New York Compact's re-organization assured.—The Committee of the New York Tariff Association, to which was entrusted the duty of obtaining signatures of companies to the new re-organization of the compact, has secured one hundred names, and a meeting of all parties interested was recently held and all necessary steps taken to complete the final organization of that body. The work under the old compact in the matter of rating alone is deservedly held to be too valuable to be thrown aside, and with the experience arising from the break up, the new compact will, of necessity, be much more efficient than the former.

The Havermeyer Sugar Refinery, located in the city of Brooklyn, a huge ten story building, has been recently destroyed by fire, causing a loss of some \$900,000. The insurance involved is some \$700,000. The premises were thoroughly equipped with fire fighting appliances, but so