The State Fire insurance company, the new Liverpool company organized last year, after eight months of experience, reports the receipt of net premiums at $77,300, net losses $4,800. After paying all preliminary expenses, which were of course large, a balance is carried to credit of profit and loss of $43,660. This is considerably more than the necessary reserve for unexpired risks, and shows that the company starts all right.

Our English exchanges bring the significant intelligence that William Dinkelspiel, who has been for some time past working life assurance in London, has gone into bankruptcy. It is said the celebrated S. L. Dinkelspiel operated through his brother William. By the way, it is worthy of note that President McCall is said to have promptly cabled, upon his accession to the presidency, to the New York Life general agent in London to accept no more applications on any terms from the Dinklespiels.

In our table of life assurance pertaining to the business for 1891 in our last issue, we stated the "new insurance written" by the Mutual Life of New York at $150,266,083, which, though strictly correct, placed the company at a disadvantage, for the reason that the "insurance written" of the other companies named included, as is customary, additions by dividends, old policies revived, old policies increased, etc., while the Mutual Life figures only covered actually new policies issued. Including all that is customarily included, the new business written by the Mutual Life was $172,708,868.

An agreement has been entered into for the amalgamation of the City of London Fire insurance company with the Palatine of Manchester, which operates conjointly with the United Fire, and of which companies Mr. J. N. Lane is the manager. A general special meeting of the shareholders of both companies has been called for April 11 for the ratification of the agreement. The paid-up capital and funds of the City of London are a little over $1,000,000, and its annual premium income about $1,500,000. The Palatine has a paid-up capital of $600,000, and at the close of 1890 a fire fund of $619,655.

President McCall of the New York Life did a shrewd thing when he inaugurated his tour of the field by meeting the 200 Western agents at their special convention in Chicago on the 9th and 10th of last month. The newly elected third vice-president, Mr. Geo. W. Perkins, in his former capacity as Western inspector of agents, had called the meeting and presided with success. A good many papers were read full of bright things, and the usual banquet took place. The central figure, however, was Mr. McCall, and by his magnetic speech and more magnetic presence he created among that large body of agents an enthusiasm which will last for a twelvemonth.

Foreign business of Canadian Life Companies.—The growing spirit of enterprise in our Canadian Life offices is to be seen in the steady extension of their business in foreign parts. The Canada Life is doing a good business in Michigan, and it is rumored that it contemplates entering other Western States in the near future. The Sun Life is also quietly branching out further in portions of the West Indies and South America and in isolated European settlements in other parts of the world. The North American Life has also been working for some years in the Bahama Islands, West Indies, where it is said they have succeeded in building up quite a large connection.

The fire which occurred on Thursday of last week in the large bazaar store on the corner of St. Lawrence and St. Catherine streets in this city, filled with inflammable material, luckily started in the daytime or it might have been a total loss. It started in the basement filled with packing cases and waste combustible material, constituting a mass of kindling such as not a few other stores would be found to contain if inspected. Chief Benoit very pertinently remarked: "If we had an inspector he would never allow an accumulation of inflammable material like that in such a dangerous place. We want that inspector, and we want him badly." A good inspector would save many times his salary.

The amended Insurance Act pending in the Ontario Legislature, a synopsis of which we gave in our last issue, has been advanced another stage. It was supposed that the unanimous request of the life agents and managers for the incorporation in the bill of an anti-rebate provision would be granted, but we learn that those in charge of the bill propose instead a milk-and-water anti-rebate clause applying only to insurances of $5,000 and upwards. If it is inequitable to give a rebate on a $20,000 policy it is equally so in case of a $1,000 policy. Such a distinction as is proposed is destructive of the principle on which all anti-rebate laws are based, viz., discrimination between policyholders. To pass an emasculated provision of the kind named would be more than foolish—it would be distinctly ridiculous.

The Australian Widows Fund Life has issued an elaborate report for the quinquennium ending October 31, 1891, in connection with its annual report, which shows the progress and prosperity of the company to have been excellent. During the five years the assurance in force has increased from $19,178,415 to $24,996,515, and the total funds from $1,877,115 to $4,625,605. The surplus as reported now amounts to $634,720, as against $155,310 five years ago. In 1886 the Hm. 4 per cent. table for valuations was adopted, and in the recent valuations use has been made of the Hm5. table, thus still further strengthening the reserves. The actual rate of interest realized is stated at 6½ per cent., leaving a large margin in favor of the surplus. During 1891 the company issued new assurance amounting to $3,219,420.

We desire to call especial attention to the completion of the new edition of that standard work, the "Principles and Practice of Life Insurance" published by the *Spectator Company*. The book has been largely re-written, additional tables and illustrations introduced, and the whole reset in new type. The interest tables have been enlarged, and now contain 2, 2½, 3 and 3½ per cent. valuations, extended to 100 years. New premium and annuity tables have also been introduced. A special "Actuaries' edition," on extra heavy paper, with wide margins, has been prepared, containing valuation tables with interest at 3, at 3½, and at 4 per cent. American Experience, in addition to the other contents of the ordinary edition. The ordinary edition is furnished at $2.00 and $2.50, according to binding, and the actuaries' edition at $5.00. For sale at the INSURANCE & FINANCE CHRONICLE office.

Among the Callers at the CHRONICLE office during the past week were Messrs. T. Gilroy, Winnipeg; R. Junkin, Ottawa; W. H. Hill, Peterboro; A. S. McGregor, London; W. Grant, Ottawa; H. A. White, Kingston; J. Macdonald Oxley, Ottawa; John R. Reid, Brockville; J. M. Henderson, Smith's Falls; W. Martin, North Bay