the decade, in spite of the troublous times of the autumn of 1907 and the early part of 1908.

The decade's discount increases, again in the briefest form, are as follows:—

Canadian call loans	74.5	p. c.
Foreign call loans	182	p. c.
Canadian current loans	128	p. c.
Foreign current loans	62	p. c.
Total discounts	124	p. c.

The fact that in the early months of 1910 the banks' foreign call loans stood at an exceptionally high level naturally affects this showing. They have since been reduced very largely.

At the beginning of the decade under review the banks numbered 36; at its close, they were 28, one being inactive.

THE GROWTH AND IMPORTANCE OF MISCELLANEOUS INSURANCE.

Miscellaneous insurance, which includes casualty insurance in all its forms, and some branches which do not really belong under the head of casualty underwriting, may be truly said to be one of the marvels of recent times, observes our New York contemporary, the Insurance Age. Considering the age of fire and life insurance, proceeds that journal, all these forms of underwriting are of comparatively recent growth. We have one fire insurance company which is over 200 years old, and there is reason to believe that the principles of life underwriting were adopted and in use in certain countries many years before it was reduced to the exact science which we find prevailing in it at present. But casualty insurance, particularly a number of its important forms, is of recent growth, and the progress which it has made is indeed remarkable. At the present time there is scarcely any conceivable risk in human life which may not be covered by some form of insurance. Many of the unusual forms have only just begun to take hold, but they will grow as time goes on.

Thus our contemporary introduces its annual tables of the miscellaneous business transacted by the companies of the United States, compiled from the New York report in the main, but this year from the Connecticut report. The following summary figures demonstrate clearly the remarkable growth of business which has occurred in this connection during recent years:—

FIDELITY AND SURETY.

	Premiums.	Losses.	In Force.
1910	$15,408,898	$3,243,504	....
1900	4,822,366	1,302,362	1,272,645,456
1890	913,745	206,413	158,059,459
1880	9,319	....	718,300
32 years	131,770,540	36,854,614	....

ACCIDENT AND HEALTH.

1910	$22,746,566	$9,193,032	....
1900	6,477,015	2,628,285	1,517,161,046
1890	3,749,988	1,620,321	469,140,989
1880	1,323,845	563,025	147,585,456
40 years	258,460,228	107,974,364	....

STEAM BOILER.

1910	$2,226,772	$228,210	....
1900	1,561,907	182,739	486,222,980
1890	1,112,849	129,273	203,759,209
1880	219,087	29,256	19,351,875
1870	75,287	2,541	6,500,000
42 years	36,630,310	3,857,508	....

EMPLOYERS' LIABILITY.

1910	$20,944,754	$8,791,211	....
1900	7,129,414	2,758,122	879,845,997
1890	851,681	378,998	132,888,911
24 years	213,050,127	84,610,046	....

PLATE GLASS.

1910	$3,424,878	$1,339,066	....
1900	1,641,096	771,012	65,841,550
1890	793,322	321,000	27,649,944
1880	86,554	31,029	2,858,654
37 years	41,699,769	15,757,840	....

BURGLARY.

1910	$2,228,513	$689,414	....
1900	436,782	159,454	58,772,275
19 years	19,354,687	5,836,411	....

WHOLE PERIOD.

	Premiums	Losses
Accident and Health	$258,460,228	$107,974,364
Employers' Liability	213,050,127	84,610,046
Fidelity and Surety	131,770,540	36,854,614
Steam Boiler	39,630,310	3,857,508
Plate Glass	41,699,759	15,757,840
Burglary	19,354,687	5,836,411
All others	1,000,000	300,000
	$704,965,651	$255,190,783

A further interesting indication of the great growth of the business is also to be found in a summary of the financial condition of the companies transacting it. Whereas at the beginning of 1885 the assets of companies transacting business of this character and reporting in the State of New York were only $4,988,476, their total income, $3,074,835 and their capital $2,547,560, at the beginning of this year their assets were $129,173,193, total income, $92,024,337; and capital $28,679,000.

The Age anticipates that the new workmen's compensation laws will benefit companies writing employers' liability risks, for large employers of labor are quite liable to be both willing and anxious to turn over the risks compelled by the State to the companies.

Recapitulation of the business for the whole period presents very formidable totals. More than $700,000,000 have been received in premiums, and more than $250,000,000 paid in losses in the various forms of casualty insurance. It must be remembered that there are other minor forms of miscellaneous insurance, such as fly wheel, workmen's collective, sprinkler leakage and others, which have not as yet assumed large enough proportions to warrant their being placed in a class by themselves.

INSURANCE COMPANIES' STOCK HOLDINGS: NEW YORK EXTENDS THE TIME LIMIT.

The upshot of the agitation on the subject of the compulsory clause in the Armstrong laws, which would have forced the large New York life companies to realise their holdings of stocks at sacrifice prices by December 31 next, is that the period of grace has been extended for five years, an amending law now having been passed by the state Legislature. The circumstances which have led to this action have been already referred to in our columns. As the result of the Hughes investigation of the affairs of the life insurance companies the Legislature acted on the recommendation that it was a bad thing for the insurance companies to invest in stocks and hold them. Having laid down the principle that the companies should not have stockholdings, it went further and de-