

bargains in hats, lost pugs and tonic bitters. Moral : If you want to sell mowing machines, advertise in a farmers' journal.

THE REPORT OF the Insurance Superintendent of the State of New York on the fire insurance business of 1891 presents a table of twenty-five of the leading companies, home and foreign, showing the amount of risks written respectively in 1878 and 1891 for one, two, three, four and five-year terms. Omitting the two and four-year terms, which are comparatively unimportant, we present the totals of the twenty-five companies for one, three and five-year risks as follows, together with the rate charged :—

	Risks, 1 year.	Rate.	Risks, 3 years.	Rate.	Risks, 5 years.	Rate.
1878	\$1,913,920,260	.97	\$810,832,950	1.02	\$433,827,155	1.38
1891	3,704,705,650	1.06	3,077,719,157	1.18	1,808,442,483	1.23

The totals of all risks written were, for 1878, \$3,268,410,841, and for 1891 \$8,772,315,416. The three-year business in 1878 was 25 per cent. of the whole, while in 1891 it was 34 per cent.—an increase of 9 per cent. The five-year business shows an increase of 8 per cent., being 21 per cent. of the whole in 1891, against 13 per cent. in 1878. The one-year business in 1878 was 58 per cent. of the whole, and in 1891 it was 42 per cent.—a decrease of 16 per cent. It will be seen that while some increase in the rate for one and three-year business is shown since 1878, a considerable decrease appears in the five-year business.

NO INTELLIGENT MAN who keeps abreast of the time doubts that electricity is to play an increasingly important part in the workshop, in transportation, in the home, and to be extended to numerous uses to which as yet it is practically unknown. The multiplication of wires is bound to go on, and their presence already impresses underwriters with the fact that a condition, not a theory, confronts them. Under certain circumstances these wires are unquestionably a distinct hazard not to be ignored ; under other circumstances they are perfectly harmless. Experience has shown that all wires may be so installed, so insulated and so inspected as to place them in the second category. A great deal has within the past two years been accomplished by investigation and experiment in the matter of doing away with the hazard, but much remains to be done. Whether there are good grounds for the growing belief that a good many more fires are caused by electric wires than appears on the surface is a question of importance, and no pains should be spared to get at the truth of the matter. Safety from this peril is attainable. It is only a question of properly applied conditions and competent watchfulness. Let the underwriters firmly insist upon the conditions and supply the watchfulness.

THE TOTAL ASSURANCE in force reported in 1890 by the regular life companies of France was \$627,800,000, and of this amount all but \$23,600,000 was on the ordinary or continued life plan. This shows a percentage of other than ordinary life to total assurance of 3.76 per cent. The percentage of other than ordinary and limited payment life among the British companies

was 11.56 per cent. of the whole assurance in force. As the greater part of this other assurance in both countries is on the endowment plan in some form, the difference is worthy of note. Evidently the investment feature of life assurance has not been much studied in France, and where it has been studied the results achieved by the French companies on the investment side have not been at all alluring. So the average Frenchman insures his life purely for protection, and pins his faith on rentes and other offered securities as a matter of investment, while over the channel the Britisher, to a threefold extent, demonstrates his faith in the endowment policy as a profitable combination of protection and investment. In the United States endowment assurance is still more common, the percentage of regular endowment to assurance in force being now over 23 per cent., and of all assurance other than ordinary life over 28 per cent. The proportion seems likely to still further increase.

A PAPER WAS read at a recent meeting of the Institute of Actuaries, London, by Mr. H. W. Manly, the actuary of the Mutual Life Assurance Society, dealing with the extra risk belonging to a consumptive family history when the life assured is physically sound. He presents the experience of his company on the subject in elaborate statistics dealing with 945 lives, the average duration of policies considered being thirteen and one-third years. Mr. Manly furnishes twelve tables, classifying the relationship of the assured to members of his family who had died of consumption, as where father only, or mother only, or both father and mother, or one brother, or one sister, or more than one of either, had died. Without attempting to refer to these detailed classifications, we may state that the total result given is, that the actual deaths recorded among the 945 entrants, male and female, were 255 as compared with 231 the expected deaths by the Hm. table, which, it will be seen, is not a very material excess. One of Mr. Manly's conclusions is : " That so far as these observations have any weight, cases of consumption in the family, other than in a parent, may be disregarded where the applicant is perfectly sound." The results of Mr. Manly's observations are deduced from material too scanty to be conclusive, but they are interesting and suggestive of what may be demonstrated hereafter.

AS OUR READERS, many of them, are painfully aware, one of the legacies left to this Province by the Mercier Government is the iniquitous commercial corporation tax of 1888, which not only exacts from all banks and manufacturing and general corporations a large tribute at the rate of \$1,000 on a million dollars of capital, and from \$250 to \$500 for each additional million, besides \$100 office tax in Montreal and Quebec, but which compels all insurance companies to pay \$500 each as a general tax, and \$200 for the two cities of Montreal and Quebec, besides \$5 for each and every agency in the Province. These levies, it is to be remembered, are entirely in addition to fees paid the Dominion Government, premium tax and the like levied by municipal corporations, and other exactions. We