## WILL THE UNITED STATES PUT GOLD COIN TO ACTUAL USE?

In view of the adoption of gold as the basis of the currency of the United States, the question naturally arises whether this step will have any influence upon the volume of gold coin which the country will actually use. In the Western States the use of gold has been of long practice, as it is in Great Britain, and one speedily gets used to the custom, especially if fortunate enough to be always able to have in possession a sufficiency of the royal metal. The chink of a few eagles or double eagles is very musical, and, after all, their weight is not excessive. A hundred dollars in gold coin weigh 5.375 ounces, a twenty dollar gold piece weighing only about as much as five quarter-dollar pieces.

Although this weight would prove large in extensive transactions, it is not likely to be serious in the ordinary routine of private life. It is, however, objected to the use of gold that it is subject to abrasion. This is very true, but paper currency is really more liable to destruction in many ways. Had the farmer's wife to whom we referred some time ago put gold in her stove instead of paper notes, the lighting of the fire would not have been so disastrous to her finance department. Some time ago the paymasters in the Philippines were constrained to ask for the shipment to them of coins instead of notes, as the ants devoured the notes, some \$300,000 being destroyed in this manner.

That the Eastern States may yet come to use gold as practical currency more freely in the future than in the past is possibly indicated by the rapid growth of the supplies of gold coin in the Treasury and among the banks. To the volume of this currency there is no limit, and as there is a limit to the Government and bank note issues and to silver issues, it would seem logical to expect that in time the natural expansian of the whole currency would take place in the increased use of gold.

The only statistics we have at hand at the moment in connection with this question are somewhat old, but they will serve to indicate the road upon which the United States is travelling in this matter. From July 1898, to July, 1899, the gold in the Treasury increased \$62,100,579, and at the latter date stood at \$246,000,000, the highest point reached up to that time. The stock of gold in the United States is estimated at about \$975,500,000, exceeding the per capita holdings of every other country, even Great Britain.

The receipts at the Treasury in 1898 (fiscal year) were only 4.5 per cent. in gold; last year they were 22.8 per cent. in gold. As a consequence the payments in gold by the Treasury showed a similar advance, from 7.6 per cent. to 23.1 per cent.

In view of this tendency, it is rather interesting to find Bradstreets discussing the question of gold shipments from the United States to Europe and terminating its article on the subject in the following words:

"The anomalous nature of the firm exchange market and gold exports, in the face of the country's large balances in its export trade, seems to attract a great deal of notice. London's recent purchases of American stocks have, on the whole, added to the balance in favor of this country, while it is recognized that all the conditions that ordinarily influence exchange and regulate the movement of specie would seem to be adverse to anything of the latter nature. In fact, there is a disposition in some quarters to discuss the possibility that the actual and prospective increase of the national bank circulation has a tendency to result in the displacement of gold in our currency and thus facilitate the transfer of capital from the United States to Europe, which would be the natural outcome of the existing relatively greater ease of money in our markets than in those abroad."

## THE OTTAWA-HULL FIRE.

The following are the approximate losses of the companies in the above conflagration. Correct and full details are not, as yet, obtainable. We have given the net losses of those who have supplied them to us. In all other cases, the figures given represent gross amount.

American	amount.	100	
Figures   S   15,000	amount	Gross	Net
American			
American 200,000 Allance 51,000 British America 51,000 Caledonian 250,000 Commercial Union 20,000 Commercial Union 170,000 Equity 20,000 Guardian 170,000 Imperial 170,000 Imper		-	
Alliance. 51,000 Atlas. 51,000 British America. 75,000 Caledonian. 20,000 Commercial Union. 20,000 Commercial Union. 20,000 Cautava. 170,000 Guardian. 170,000 Imperial. 170,000 Imperial. 130,000 Law Union & Crown 36,000 Liverpool & London & Globe 118,800 London & Lancashire 100,000 London & Lancashire 150,000 Manchester 150,000 Mercantile. 20,000 Mercantile. 20,000 Merchants. 20,000 Morth British & Mercantile. 250,000 Northern 150,000 Northern 68,00 North America 68,00 Ottawa 25,000 Phoenix of Brooklyn 40,000 Phoenix of London 20,000 Royal 20,000 Scottish Union 55,000 Scottish Union 55,000 Union 190,000 Wastern 25,000 Wastern 25,000 Wastern 25,000 Wastern 25,000 Wastern 25,000 Wastern 25,000 Union 190,000 Wastern 25,000 Globe & Rutgers 9,000 Millers & Manufacturers 5,000 Millers & Manufacturers 18,000 Merchants-Lloyds 6,000 Merchants-Lloyds 6,000 Merchants 150,000 Merchants 150,000 Millers & Manufacturers 18,000 Merchants 150,000 Merchants 150,000 Merchants 150,000 Merchants 150,000 Merchants 150,000 Millers & Manufacturers 18,000 Merchants Lloyds 6,000 Merchants Lloyds 6,000			
Atlas	Ætna	200,000	80 500
Alias	Alliance	** 000	09,500
Stitish America   250,000   63,000   Commercial Union   20,000   Equity   20,000   Examination   20,000   Exami	Atlas	51,000	75.000
Cantedonian	British America	250.00	75,000
Connecticut 20,000 Equity 20,000 Equity 20,000 Hartford 170,000 Imperial 170,000 Lancashire 130,000 Liverpool & London & Globe 118,800 London & Lancashire 100,000 London Assurance 75,000 London Assurance 150,000 Manchester 150,000 Merchants 20,000 Merchants 20,000 Morth British & Mercantile 250,000 Northern 150,000 Northern 150,000 Northern 150,000 Northern 150,000 North Union 150,000 North Union 150,000 North America 68,00 Oltawa 25,000 Phoenix of Brooklyn 40,000 Phoenix of London 200,000 Quebe 20,000 Quebe 145,000 Royal 210,000 Scottish Union 6 National 66,000 Sun 55,000 Union 190,000 Waterloo 25,000 Waterloo 25,000 Waterloo 25,000 Waterloo 25,000 Waterloo 25,000 Waterloo 25,000 Waterloo 35,000 Union 150,000 Hand-in Hand 2,250 Keystone 5,000 Hand-in Hand 2,250 Keystone 5,000 Globe & Ratgers 9,000 Lloyds London 40,000 Millers & Manufacturers 5,000 Manufacurers 10,000 Merchants Lloyds 6,000	Caledonian	250,00	62,000
Connecticut	Commercial Union	20.000	03,000
Guardian	Connecticut		
Hartford	Equity	20,000	125.000
Institute   Inst	Guardian	170.000	.33,000
Imperiation	Hartford	1,0,000	65,000
Law Union & Crown   30,000	Imperial	110.000	03,000
Law Union & London & Globe   118,800	Lancashire		
London & Lancashire 100,000  London Assurance. 75,000  London Mutual. 150,000  Manchester 150,000  Mercantile. 200,000  Merchants. 200,000  Merchants. 250,000  Northern. 150,000  Northern. 150,000  Northern 68,00  Ottawa 25,000  Phoenix of Brooklyn 40,000  Phoenix of Hartford 200,000  Royal 200,000  Scottish Union 40,000  Scottish Union 6 National 66,000  Scottish Union 6 National 66,000  Scottish Union 6 National 66,000  Waterloo 25,000  Waterloo 25,000  Waterloo 25,000  Western 25,000  Western 55,000  Union 190,000  Western 55,000  Union 40,000  Globe & Rutgers 9,000  Lloyds London 40,000  Millers & Manufacturers 5,000  Manufacurers-Lloyds 6,000  Merchants-Lloyds 6,000  Merchants-Lloyds 6,000  Merchants-Lloyds 6,000  Merchants-Lloyds 6,000	Law Union & Crown		
Total Content   Total Conten	Liverpool & London & Globe		
London Mutual   20,000	London & Lancashire		
Manchester	London Assurance		
Mercantile         20,000           Merchants         20,000           North British & Mercantile         250,000           Northern         32,000           North America         100,000           National of Ireland         68,00           Ottawa         25,000           Phoenix of Brooklyn         40,000           Phoenix of Hartford         200,000           Quebec         20,000           Queen         145,000           Royal         210,000           Scottish Union & National         66,000           Sun         190,000           Waterloo         25,000           Western         225,000           Western         225,000           Hand-in Hand         2,250           Keystone         5,000           Globe & Rutgers         9,000           Lloyds         5,000           Millers & Manufacturers         18,000           Merchants-Lloyds         6,000           Merchants-Lloyds         6,000	London Mutual		
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Phoenix of Hartford.			
Phoenix of London   200,000	Phoenix of Brooklyn	40,000	
Quebec         20,000           Quebec         145,000           Royal         210,000           Scottish Union & National         66,000           Sun         190,000           Waterloo         25,000           Western         122,000           Victoria-Montreal         25,000           Hand-in Hand         2,250           Keystone         5,000           Globe & Rutgers         9,000           Lloyds-London         40,000           Millers & Manufacturers         18,000           Marnufacturers-Lloyds         6,000           Merchants-Lloyds         6,000	Phoenix of Hartford		40,000
Queen.         145,000           Royal.         210,000           Scottish Union & National         66,000           Sun.         55,000           Union.         190,000           Waterloo.         25,000           Western.         22,000           Hand-in Hand         2,250           Keystone.         5,000           Globe & Rutgers         9,000           Lloyds. London.         40,000           Millers & Manufacturers         18,000           Manufacurers-Lloyds         6,000           Merchants-Lloyds         6,000	Phoenix of London		
Queen.         145,000           Royal         210,000           Scottish Union & National         66,000           Sun.         55,000           Union.         190,000           Waterloo.         25,000           Western.         122,000           Victoria-Montreal         2,250           Hand-in Hand         2,250           Keystone         5,000           Globe & Rutgers         9,000           Lloyds-London         40,000           Millers & Manufacturers         18,000           Marnufacurers-Lloyds         6,000           Merchants-Lloyds         6,000	Quebec		
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122,000   122,	Union		
Western     122,000       Victoria-Montreal     25,000       Hand-in Hand     2,250       Keystone     5,000       Globe & Rutgers     9,000       Lloyds-London     40,000       Millers & Manufacturers     18,000       Manufacurers-Lloyds     6,000       Merchants-Lloyds     6,000	Waterloo	25,000	
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Hand-in Hand	Victoria-Montreal		
Keystone	Hand-in Hand		
Globe & Rutgers	Keystone		
Lloyds-London	Globe & Rutgers		
Millers & Manufacturers   18,000	Lloyds-London		
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