

Fire Insurance in Canada, 1897.

	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.	1883.
Canadian	69.06	69.50	65.87	72.47	72.45	73.33	71.79	63.07	56.64	65.14	69.97	65.24	56.10	65.30	71.17
British	63.50	59.50	69.32	67.76	76.57	66.36	62.00	56.29	48.35	53.08	61.62	68.11	56.62	64.29	65.94
American	64.32	61.72	73.11	68.84	74.40	73.86	61.26	62.08	48.39	52.84	72.41	58.44	57.45	50.17	52.05
Totals	64.41	61.31	69.31	68.69	75.55	68.64	63.95	63.25	50.09	55.57	66.40	66.62	56.56	63.48	66.11

The gross amount of policies, new and renewed, taken during the year by fire companies was \$663,698,309, which is less by \$5,590,341 than the amount taken in 1896. The premiums charged thereon amounted in 1897 to \$8,304,226.84, being \$93,648.82 less than the amount charged the previous year. The rate of premiums does not differ to any extent from that of 1896, but the loss rate (65.69) is greater (6.71), being 1.43 per cent. greater than the average loss rate (64.26) for the past twenty-nine years, the year 1877 being excluded.

The rate per cent. of premiums charged upon risks taken is shown in the following table:—

The decrease in the amounts taken in 1897 as compared with 1896, among Canadian Companies, is \$7,111,172. Among British companies there is an increase of \$10,507,222, and among American companies there is a decrease of \$8,986,391.

	Gross Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.	The same for 1896.	The same for 1895.	The same for 1894.	The same for 1893.
Canadian Companies	\$107,268,258	\$1,416,022 30	1.32	1.31	1.22	1.34	1.25
British do	470,466,620	5,800,145 41	1.23	1.24	1.25	1.23	1.16
American do	85,963,431	1,088,059 13	1.27	1.24	1.21	1.22	1.18
Totals	\$663,698,309	\$8,304,226 84	1.25	1.25	1.23	1.25	1.18

THE OPPORTUNITY FOR CURRENCY REFORM.

Upon the question of currency reform in the United States, the *Review* says:—It is doubtful if there was ever a more auspicious opportunity in any country for putting its finances in order than exists to-day in the United States. Other governments have been compelled to struggle back to a fixed metallic standard through the mire of depreciated paper and to scale their obligations in order to get again upon a firm footing. Most of the countries which in recent years have adopted the gold standard and retired their paper money have been compelled to buy gold at a premium and to levy taxes in order to retire Government notes. The United States are in a position where none of these measures are required. Such gold as they need, such paper money as they wish to retire, is practically within their grasp, and the taxation and expenditure which are incidental to the restoration of order to the financial system have already been accomplished. The gold is in the Treasury, and it only remains to use it for diminishing the

PREMIUMS AND LOSSES COMPARED WITH RISKS.

The average rate of premium charged on each \$1,000 of risks taken in 1897 is \$12,512 as against \$12,547, which was the corresponding rate in 1896. The individual rates for the different companies will be found in the annexed table, and will be seen to vary a good deal, as might naturally be expected, considering the varieties of the business done by the companies.

The losses incurred (approximate) during the year, compared with the amount of risk current (taking for this the mean of the amounts in force at the beginning and end of the year), have been at the average rate of \$5.38 per \$1,000 current risk. The corresponding rates for 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895 and 1896 were \$5.68, \$5.56, \$5.37, \$4.54, \$5.48, \$5.70, \$4.70, \$4.19, \$4.84, \$5.33, \$5.61, \$6.17, \$5.50, \$5.75 and \$5.15 respectively.

demand debt. The favorite argument of the supporters of the greenbacks has been that it was folly to change a demand debt into an interest-bearing debt, however inconvenient this demand debt has proved at critical stages in the finances of the Government. The argument now runs the other way. The continuance of the greenbacks, when the money is in the Treasury to wipe out a large share of them, will be tantamount to the conduct of the man who should put off paying his bills and continue to keep in circulation his demand notes merely for the pleasure of feasting his eyes upon his hoard of money.

Upon the banking side of the problem the necessity and the opportunity for reform are no less striking. The responsibilities which the United States have assumed in the contest for the commerce of the world will compel the adoption of a more comprehensive banking system than has heretofore existed. Even if notes based upon the public debt were adequate for the purposes of domestic circulation, they will not do for the banking system which is to meet British,

French, German, and other banks, the Bank can exchange not permitted sue circuit are both a competition banks by for exchange they can a success bank is a equipment Asia, and tional Bank. At home system is necessary, in the country with America abroad. the United States expansion and volume means a basis for Desirable strength part of elasticity interests States. recent in flexible demands. tired, the ample business necessity relation and from the sis of an

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