

THE LANCASHIRE INSURANCE COMPANY.

For nearly forty years this sterling Manchester company has been before the British public, and for more than a quarter of a century has furnished insurance indemnity to the citizens of Canada, where its name for equitable dealing and prompt payment is widely known; while in the United States it has for many years done an increasing business, and is reckoned among the sound British insurance institutions. Our interest in the company on this side of the Atlantic centers mainly upon its fire branch, although it has done and continues to do a considerable life business in the United Kingdom. Glancing at the last annual statement for 1890 we find that the Lancashire made a very considerable advance in the amount of fire business transacted, reporting net premiums amounting to \$3,398,510, and that, after providing for fire losses to the amount of \$2,271,210, together with all outstanding claims, expenses, and re-insurances, there was a surplus from premium income of over \$95,000, which was carried to profit and loss account. The premiums show an excess over the previous year of \$261,040, while the interest income, which was \$298,658, exceeded by \$17,230 that for 1889. After paying foreign taxes and the dividend to shareholders of 17½ per cent., the latter amounting to \$238,860, a balance of \$109,370 was carried to next year's account, in place of \$39,000 brought down from the preceding year's account. The following will show briefly the record made during the past five years:—

Year.	Fire Premiums.	Life Premiums.	Interest Income.
1886.....	\$2,903,895	\$405,955	\$251,065
1887.....	2,932,885	407,070	264,320
1888.....	2,960,740	419,085	269,335
1889.....	3,137,470	419,430	281,425
1890.....	3,398,510	428,270	298,658

The total funds of the company at the close of 1890 amounted to \$7,644,120, made up as follows: paid-up capital, \$1,364,930; life assurance reserve fund, \$4,169,820; fire insurance and reserve funds \$2,000,000; balance carried forward, \$109,370. Of the Canadian business of the Lancashire it may be said that it is not only large—with nearly \$27,500,000 at risk, and a net premium income of over \$253,000—but that it is of excellent character, as the very moderate loss ratio of the past year—less than 51 per cent.—testifies. The excellent record made from year to year in Canada reflects great credit upon the various representatives in the field, and especially upon Mr. S. C. Duncan-Clark, of Toronto, chief agent for the Dominion.

ACCIDENT AND GUARANTEE BUSINESS IN CANADA FOR 1890.

Below we give a summary by companies of the principal items of business transacted in Canada by the accident and by the guarantee companies for 1890, compiled from the figures as given in the Dominion Insurance Report. We give also the totals for 1889, by which it will be seen that while the business for 1890 was pretty well maintained, yet there was a falling off in new business, so far as the accident companies are concerned, the guarantee business showing some gains.

ACCIDENT COMPANIES.

	Premiums Received.	Amt. of new Insurance.	Ins. in force, Dec. 31st, '90.	Losses incurred in 1890.
	\$	\$	\$	\$
Acc. Co. of N. A....	38,819	5,532,450	4,478,750	32,681
Can. Accident.....	5,722	1,230,000	1,086,000	2,966
Citizens'	39,471	4,156,900	2,407,650	15,606
Lond. & Guar. Acc.	28,499	6,009,733	7,746,416	6,812
Manufactur'rs Acc.	46,525	3,995,333	3,040,333	15,016
Mutual Accident..	4,119	1,021,250	675,750	1,704
Norwich & London	636	119,500	119,500	848
Sun	23,995	4,398,569	3,939,235	9,808
Travelers'	107,195	13,751,830	12,150,767	34,145
Totals for 1890..	294,981	40,215,565	35,644,401	97,665
Totals for 1889..	278,755	43,735,729	35,917,492	128,237

GUARANTEE COMPANIES.

American Surety..	2,013	316,500	316,500	439
Guar. Co. of N. A..	38,849	6,562,750	6,013,119	22,576
Lon. Guar. & Acc..	25,678	4,117,700	4,425,004	8,901
Totals for 1890..	66,540	10,996,950	10,754,623	31,916
Totals for 1889..	68,549	10,721,160	10,198,399	14,534

Financial and Statistical.**NICKEL AND COPPER IN ONTARIO.**

The following is what the Hon. A. S. Hardy, Ontario commissioner of Crown Lands, said in a recent speech upon the new mining regulations of Ontario:—

As to nickel and copper, such progress has been made that it may not be unfair to say that success is assured. The bounds of the nickel-bearing region are not known, but they embrace an area of not less than 70 miles in length by 50 miles in breadth, an area of something like two and one-quarter millions of acres. The Government has parted with about 135,000 acres, and the remainder is still the property of the Crown; but that area is continually being widened. This is taken from the report of Dr. Bell of the Dominion Geological Survey, and he does not say that the nickel-bearing ores are confined to the area he has described. Since then, and beyond the region he has described to Lake Wanapitae, and down to the shores of Georgian Bay, new developments have taken place and new discoveries have been made. It is now claimed, rightly or wrongly, that these discoveries are not less valuable than those near Sudbury. Under these circumstances we are not quite justified in supposing that the nickel ore is confined to the limits I have mentioned. Seeing this, and seeing the capital that is being invested, it becomes a question, not whether we shall do as they have done in Quebec, impose a royalty on the lands already patented, but whether this royalty shall not be charged on lands yet to be sold, and the revenue applied for all time to the general good.

The development of the nickel industry is mainly a question of market. The market thus far has absorbed about 1,000 tons per year, and it was not until the discovery of the nickel mines in the penal colony of New Caledonia that it reached that figure. Nickel has thus far been used only for ornamental purposes, which would not absorb a large quantity; but the opening of the mines at Sudbury has attracted attention to it for other and greater purposes, and the tendency to use it in this way is slowly increasing. There has been an offer made by the Schneiders of France, to take the entire output of Sudbury—at least of the largest mine there—for an unlimited term of years. This firm manufactures the armor-plating for the French government, and stands in the same relation thereto that Whitworth