Marine	£14,999	0	1
Fire	1,500	0	0
Total	£16,409	0	1

Whilst not much more than half the amount will probably be recovered from the Company. The debts to which the Company is entitled in the States, under various heads amount to £20,099 16s. 11d., and will in themselves be likely to produce sufficient ultimately to liquidate the disputed demands and possible claims on the subsisting risks of the American Agencies.

22. Having shown thus briefly the past year's business of the Company, and glanced at its future prospects, it becomes necessary to consider how the existing demands connected with that past business are to be met. Their estimated amount is as follows :—

Bills—payable maturing	£21,701	12	6
Claims pending 30th June, 1857, estimated value—			
Marine	12,950	14	8
Fire	12,962	1	1
Miscellaneous demands	970	6	10
Total	£48,584	15	1

The bills payable mature at various dates from hence to the 1st of March, and the losses pending will respectively mature for payment within sixty days of proof of loss ; and as contingent losses on subsisting risks are intended to be met from accruing premiums in the current year, which it is considered can be spared for the purpose without impairing the future financial operations of the Company, but could not be spared even if sufficient to meet the old claims, therefore all expectation of meeting them from outstanding assets is out of the question. There remained then with your Directors no alternative but a further call upon the Stockholders, and the only question was, the amount per cent. to which that call should be limited.