shewing its assets and liabilities, the amount of capital, how much has been paid, of what the assets consist, the amount of the losses due, and unpaid, losses adjusted and not due, losses in suspense and waiting for further proof, losses, the payment of which is resisted, for what cause, all other claims against the Company, and the amount of premiums earned and unearned. But by a clause in the Act relating to Foreign Fire Insurance Companies, which clause immediately follows the one whose substance we have given, it is provided that the Agent of every Company, not depositing the $50,000, shall send in yearly a return of the amount of the premiums received by him on risks effected in this Province, and *after deducting twenty-five per cent therefrom*, and the net amount of losses actually paid, deposit and invest the balance of such premiums until the amount thereof, together with the $10,000, equal the sum of $50,000. So it is absolutely impossible to reconcile the two sections. Fire Insurance Companies established in the United Kingdom, and not required by the laws in force there to furnish or publish statements, may deposit $100,000 under control of the financial agents of the Province in London, and their statement to the Minister of Finance, must specify the character of their organization, the amount of capital if limited, how much paid in, their operations in Canada, their investments and assets, their losses adjusted and not due, losses in suspense and waiting further proof, and losses the payment of which is resisted, for what cause, and all other claims against such companies in the Province. We know of no case in which local Insurance Companies are required to furnish a statement to the department. Some acts of incorporation provide for returns being made on the application of the Governor in Council, or of either branch of the Legislature, and some do not. In every case an annual statement must be given by the directors to the shareholders, but there is no uniformity even in these. So one can easily understand the difficulties the Auditor General has to contend with in preparing his report for Parliament, and the absolute impossibility of constructing an intelligible table of Fire Insurance statistics.

Undoubtedly, for the information of the Finance Department, the particulars mentioned in the act relating to Foreign Fire Insurance Companies should be furnished under oath by all the companies, local as well as foreign. But, for public purposes, a simpler form than that we published in last week's issue might be adopted. If it embraced such particulars as, capital subscribed, do. paid up, premiums received, losses paid, losses unpaid and unadjusted, other liabilities, distinguishing between the foreign and local business where necessary, we think that a great advance would be made in rendering the position of the different companies intelligible to the public at large. It is useless to crowd the table with a catalogue of the stocks held by each company. The fact of a company being allowed to do business justifies the presumption that everything is satisfactory on that score. But if the Auditor were empowered to bring to a stand still such companies as furnish an unsatisfactory statement a real advantage would be gained. A mere deposit of $10,000 or $50,000 is no test of the stability of a company. It is absurd to suppose that it is a security to the public, for a company may have outstanding risks to the amount of several millions, and a single fire, as in the case of Quebec, may cause a loss to such Company greater than its whole deposit. Then, there are disputed points; for instance, as to earned and unearned premiums. Mr. Barnes's theory of fifty per cent being necessary to cover re-insurance, we do not agree with; thirty-seven and a half per cent., in our opinion, is ample; in England, thirty-three and a third is considered sufficient.

But while advocating a thorough examination into the financial condition of every Insurance Company doing business in the Dominion, and insisting upon the publication of such statistics as will give the public an accurate idea of that condition, we, by no means, incline to measures that might prevent Companies from establishing themselves here. We cannot afford to drive out English or American competition. At present our importers and exporters cannot cover their risks without the aid of foreign companies, and it is questionable whether we would not be benefitted by free trade in Insurance until at least we possess sufficient capital to protect our interests in this line of business.

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THE report presented by Messrs. Allan, Holton, and Morris, on the position of the Commercial Bank and the value of its assets, while being in some respects satisfactory, does not go far enough into particulars. There is no doubt as to the competency of the gentlemen named for the task which they were assigned, but it would have been better for them to have given with greater fulness their reasons for the conclusions they arrived at. Figures should have been given as to the business of the Detroit and Milwaukee Railroad, so that all the Shareholders might be enabled to form their own opinions respecting the probability of the re-payment of the $1,800,000 debt. The ascertained losses of the Bank are said to amount to $1,100,000, but no information is afforded as to how these losses were made. The Bank is reported to be doing a large and prosperous business, and we do not doubt that such is the fact, but, in the face of the advised reduction of the value of the capital shares from $100 to $60 each, it is apparent that provision is to be made for losses other than the $1,100,000. At first sight we might find it doubtful whether such provision would cover a probable loss on the railway debt, as well as the ascertained or other losses. The language of the report certainly does tend to mystify the matter. But we suppose that the forty per cent. reduction is arrived at in this way: the paid up capital is $4,000,000; forty per cent. of it would be $1,600,000. Now, the ascertained losses amount to $1,100,000, which, being subtracted from the $1,600,000, leave $500,0000 for probable loss on the railway debt. Of course, if the railroad pay off their debt, the $500,000 will remain as a surplus.

No one conversant with banking matters doubts that the bank's prospects are good, and that the reports circulated to its prejudice are without foundation.

MR. BRYDGES has just given to the public, through the press, a series of reports from the Station Agents, on the line of the Grand Trunk, which is of considerable interest. Many of these returns were no doubt compiled without sufficient enquiry, and are therefore more or less erroneous; but a glance at the whole statement will give an idea approximating more nearly to correctness than could easily be obtained through other channels.

On the line of the Buffalo and Lake Huron Road, the uniformity of the testimony establishes the fact of a large harvest, especially toward the Western end. The same is true of all that important wheat-growing section bordering on Lake Huron and the Georgian Bay. Rain fell plentifully, and at the usual intervals, and the harvest weather was excellent. A large quantity of cereals may be expected from that North-west country before another summer. At the Eastern end of the Buffalo and Lake Huron, and in the old Niagara District, as we learn from private sources, the drought was severe, and the Spring crops were very short and light, so that the aggregate yield of grain will be poor. On the line from Sarnia to London, there are serious complaints of the midge in the Fall wheat rendering this crop a total failure in some localities. The Spring grains are, however, reported good, and above the average.

From London to Toronto, and beyond it, the Spring was wet and late, delaying spring seeding to an unusual period. Drought then followed in June and July, greatly retarding the growth of the grain and rendering the straw light and short. But it is satisfactory to know that the quality is very good. Fall wheat had advanced too far to be much injured by the want of rain and being mostly midge-proof, thereby escaping damage from that insect, will give a full yield. Roots suffered much; and potatoes, unless supplies are obtained in other sections, may be expected to be scarce and dear.

Further East, in the district from Cobourg to Kingston and Brockville, the season was dryer than in the last-mentioned section, and it may be safely concluded that the results are rather discouraging. More Easterly still, reports are much more satisfactory; the want of rain was not so severely felt.

A most pleasing feature in the statement is, that the ravages of the midge were confined to a limited area, presenting a most gratifying contrast, in this respect, when placed alongside the statements of the two previous years. If it could be safely affirmed that this insect was rapidly disappearing from the country, the mention of the fact would send a thrill of joy and hope through the breasts of our husbandmen. It has done more to undermine the labour of industry, and retard our material prosperity, than is generally supposed. It snatches the bread from our mouths, and plucks away the prize already in the grasp of the tiller of the soil—the well-earned profits of a year's labour. We shall be glad to part company with the midge!

From the data supplied by Mr. Brydges, and that obtained through other sources, the conclusion we arrive at is, that the crop of 1867 was a full average in quantity, and decidedly above the average in quality.

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THE Provincial Insurance Company held their Annual Meeting on the 26th September. As no report has been published or furnished to us, we are unable to give our readers any idea of the state of the Company's affairs. We hope to be able to give some particulars in our next issue.