

amounts received for premiums and paid for losses by the different groups of companies are as follows:—

	Received for pre- miums.	Paid for losses.	Ratio.
Canadian com- panies.....	\$1,140,428	\$ 762,737	66-88
British com- panies.....	3,472,119	2,290,588	65-97
American com- panies.....	367,581	191,998	52-23
Totals....	\$4,980,128	\$3,245,323	65-17

Compared with 1883 the ratio of loss was greater last year, viz: 65-17 against 68-14 being in the case of the Canadian companies 66-88 to 69-65; of the British companies 65-97 to 62-69 and of the American companies 52-23 to 47-20. Cash premiums received totalled \$4,980,128; losses \$3,245,323 on a total net amount insured of \$605,507,789, an increase of over \$33,000,000. The British companies obtained the bulk of this increased business, American companies gaining \$2,377,000 and Canadian companies losing nearly two millions. The nationality of the companies and the distribution of net amount at risk were as follows:

Canadian companies.....	44,097,646
British companies.....	\$147,968,945
American companies.....	413,441,198

Total\$605,507,789

"At the end of the year 1869," says the report, "the net amount insured was \$188,359,809; at the end of 1884 it had risen to \$605,507,789, being an increase of more than four hundred and seventeen millions in the fifteen years. Although this immense increase may partly be due to a larger use of insurance among the people, and partly to a transfer of risks from local companies to the licensed ones, there can be no doubt that much the greater part of it is due to the growth of business and property in the Dominion. The annual fluctuations, extending over the period from 1869 to the present time, coincide closely with the periods of depression and recovery in general business."

By means of an interesting table, on page xlii. of the Report, the fluctuation in the business of the different groups of companies is shown.

Starting with the year 1869, the amount insured in Canadian Companies was, in round numbers, \$59,000,000, and in British Companies, \$115,000,000. "From this period a continuous increase in Canadian Companies took place, till in 1876 it reached its maximum of \$232,000,000, while a much slower increase brought up the British Companies to only \$154,000,000. From 1877 a reverse process set in, and the amount in Canadian Companies sank, in three years, from \$232,000,000 to \$159,000,000, and has since gradually descended to its present amount of \$148,000,000; in the British Companies, on the contrary, the amount, from 1876, has rapidly risen from \$154,000,000 to the \$418,000,000 at which it now stands. The disastrous consequences of the year 1877, in which the St. John fire occurred, upon the Canadian Companies, is here plainly exhibited, In American Companies the amount insured is comparatively insignificant."

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 \$5-37 per \$1,000 current risk. The corresponding rates for 1881-2-3 were \$7-35, \$5-68, \$5-56 respectively, showing a marked and gratifying decrease of the fire-hazard in Canada. The business of the Canadian companies is thus referred to: "Including the whole business of the mixed companies [fire and marine] as well outside as within the Dominion, it appears that the Canadian companies have received, during the year 1884, a total cash income of \$3,124,961.35 (exclusive of \$15,410.00 received on account of capital stock), which is made up as follows:—

Premiums.....	\$2,990,995	28
Interest and dividends.....	117,679	52
Sundry	16,286	55

Total\$3,124,961 35

Compared with a total of \$3,168,510 in 1883 and \$3,188,397 in 1882. In the same way, the cash expenditure during 1884 has been \$3,139,421, distributed as under:

Losses paid	\$2,165,708	63
General expenses	871,037	06
Dividends to stockholders ...	102,675	50

Total\$3,139,421 19

Where in the year 1883 the expenditure was \$3,327,879 and in 1882 it was \$3,322,552. Thus it appears that for every \$100 of income there has been spent, \$100.46 namely,—for losses \$69.30; for general expenses, \$27.87; and for dividends to stockholders, \$3.29. Hence, also, for every \$100 of premiums received there has been paid out, \$72.41 for losses, \$29.12 for expenses and \$3.43 for dividends to stockholders.

"The hope expressed in the last report, that the unfavorable results shown by these tables for the three previous years would soon be reversed, has been disappointed. The experience of Canadian Fire Companies since the disastrous year 1877 has been very unfortunate, no less than eight of them having ceased business. Of these, only one (the Provincial) went into insolvency, and another (the Canada Agricultural) was placed in the hands of trustees for liquidation; the remainder voluntarily relinquished business, and have been wound up; and it is highly satisfactory to state that in none of these latter cases have policy holders sustained any loss, the claims having been discharged in full. In addition to the above, two Marine Companies have also retired, but without detriment to their policy holders. The loss to the shareholders, on the whole, could not have fallen far short of two millions of dollars."

MANUFACTURERS' NOTES.

The annual meeting of the Windsor, N. S. Cotton Company was held on the 21st ult. The statement of the year's business is not one that shows a profit, the loss being about \$10,000 for the whole year. The principal loss, the *Courier* says, was on the cotton that was in the hands of its Montreal agents, and, after it was out of their possession, was sold at a loss. It is said that during the last six months of the year the mill not only held its own, but cleared about \$2,500.

We learn from the New York *Shipping List* that the American manufacturers of barbed wire propose to "pool their issues" and organize a company which will include all the manufacturers of the country. The capital contemplated is two million dollars, divided into 20,000 shares of \$100 each. The proposed company will lease the works of the several members, and its officers and directors will have complete charge of the output, as well as prices, the members being stockholders. The new company is expected to be in operation by Sept. 1st.

An instance of an iron bridge being injured by smoke is given in the bulletin of the American Iron and Steel Association. "The shaky condition of the iron Callowhill street bridge in Philadelphia, is caused by smoke from locomotives. The western end spans the tracks of the Pennsylvania Railway at a point where locomotives are constantly passing, and it is said that the sulphurous acid from the smoke stacks of the engines has been the cause of the trouble. Much of the iron work above the track most used is being gradually eaten away, and the ground beneath is thickly strewn with iron scales that have dropped from the bridge work, which has not been protected by proper painting. Several iron posts have been weakened and are bent in such a way as to indicate a slight movement of the bridge to the south. The river span which is not reached by the locomotive smoke, is not affected and is in excellent condition."

The strongest wood in America, according to Prof. Sargent, is that of the nutmeg hickory of the Arkansas region, and the weakest the West Indian birch, bursera. The most elastic is the tamarac, the white or shelpark hickory standing far below it. The least elastic and the lowest in specific gravity, is the wood of the *Ficus aurea*. The highest specific gravity, upon which in general depends value as fuel, is attained by the bluewood of Texas, *Condalia obovata*.

INSURANCE NOTES.

The extent and steadiness of the business of the Canada Life Assurance Company are shown by the figures of its new assurance for six years past. In 1880 the aggregate was \$4,222,000 and the next year \$4,410,000. In 1882 the new insurances were \$4,397,000 and the next year \$4,778,000. With the year ended with April 1884 the amount was \$4,408,000 but in the last fiscal year went up to \$4,859,000.

A statement recently published by the authorities of the Equitable Life Assurance Society of the United States illustrates the remarkable success of that company. This society is doing a large business in Great Britain, Australia and other countries besides America "and is," according to the *Insurance Spectator* of London, England, "beyond the shadow of a doubt the leading life office of the world." Its new assurances, written in 1884, alone amounting to over £19,400,000, five times greater than the largest British Life Company.

The lightning losses paid by the Agricultural Insurance Company of Watertown, N. Y., during the year 1884, amounted to \$17,600, of which there was paid in the United States \$14,100 and in Canada \$3,500.

Notice is given in the last *Canada Gazette*, that the Mutual Reserve Fund Life Insurance company, of New York, having made a deposit is licensed to do business in the Dominion.

The death of George T. Hope, of the Continental Fire Insurance company of New