

panies have received during the year 1882 a total cash income of \$3,188,397.39 (exclusive of \$94,027.08 received on account of capital stock), which is made up as follows:—

	1882.	The same in 1881.	The same in 1880.
Premiums.....	\$3,007,132 65	\$3,131,925 97	\$3,208,038 89
Interest and dividends.....	153,878 46	169,392 14	179,533 29
Sundry.....	27,386 28	30,702 06	19,916 66
Total.....	\$3,188,397 39	\$3,332,020 17	\$3,407,488 84

In the same way, the cash expenditure during 1882 has been \$3,322,552.40, distributed into—

	1882.	The same in 1881.	The same in 1880.
Losses paid.....	\$2,294,212 90	\$2,898,045 45	\$2,236,943 54
General expenses	917,526 03	901,679 10	889,409 73
Dividends to stockholders.....	110,813 47	145,137 85	164,650 50
Total	\$3,322,552 40	\$3,944,862 40	\$3,291,003 77

Hence, it appears that for every \$100 of income there has been spent \$104.21, namely—for losses, \$71.96; for general expenses, \$28.77; and for dividends to stockholders, \$3.48. Hence also, for every \$100 of premiums received there has been paid out \$76.29 for losses, \$30.51 for expenses, and \$3.68 for dividends to stockholders.

INLAND NAVIGATION AND OCEAN MARINE INSURANCE.

Including the Canadian business of the Phenix of Brooklyn and the Ætna, and the whole business in these branches done by the four Canadian Companies, the following are the results of the year.