

TABLE OF AMOUNTS PAID FOR LOSSES CAUSED BY FIRE IN THE PROVINCE OF ONTARIO 1900-9 AS REPORTED TO THE DEPARTMENT OF INSURANCE FOR ONTARIO BY PROVINCIAL LICENSEES.
(Arranged from the Report of the Inspector of Insurance, Ontario).

	1900.	1901.	1902.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
PURELY MUTUAL COMPANIES.										
Amount paid for losses during year.....	204,843.91	191,491.32	202,415.36	249,560.31	272,466.29	270,994.17	353,294.80	301,450.52	374,612.38	297,333.88
Amount paid for such losses reported as caused by incendiarism or supposed incendiarism.....	10,179.00	13,392.39	6,609.88	11,251.56	14,608.00	8,378.35	8,145.21	5,449.37	9,679.37	11,667.75
Amount paid for such losses reported as caused by lightning.....	74,770.67	73,352.70	68,278.86	92,219.91	129,562.99	85,772.18	171,491.46	121,926.27	139,504.75	120,573.49
CASH MUTUAL COMPANIES.										
Amount paid for losses during year.....	514,811.21	501,461.25	390,528.99	561,812.85	1,306,662.85	601,654.29	694,649.62	794,436.00	778,780.13	657,028.47
Amount paid for such losses reported as caused by incendiarism or supposed incendiarism.....	13,794.33	20,903.16	29,368.08	14,349.65	32,859.83	27,732.37	30,270.64	17,648.17	13,774.05	18,735.79
Amount paid for such losses reported as caused by lightning.....	10,826.20	28,638.53	13,180.44	23,868.49	22,886.88	43,049.51	31,982.48	37,300.59	26,777.14	38,845.94
STOCK COMPANIES.										
Amount paid for losses during year.....	79,372.01	52,076.97	52,477.98	103,053.57	346,289.56	82,072.16	94,065.33	182,603.58	234,149.65	167,596.82
Amount paid for such losses reported as caused by incendiarism or supposed incendiarism.....	515.85	90.00	211.00	NIL	1,650.00	1,155.80	1,048.92	2,591.13	3,542.29	7,007.66
Amount paid for such losses reported as caused by lightning.....	16.85	158.34	991.46	115.67	251.18	2,766.54	2,061.63	134.58	3,506.31	514.86

*Caused largely by Toronto's conflagration of 1904. The figures in brackets indicate the number of companies of the respective classes reporting in each year.

of useful statistical and other matter. From a table there given we have arranged the accompanying statistics relating to the amounts, reported by three classes of fire companies operating in Ontario under Provincial licenses, as having been paid by them for losses during the last ten years. The figures given show, first, the total amount reported as having been paid in each year for losses and, subsequently, the amount paid for such losses caused by incendiarism or supposed incendiarism, and the amount paid for such losses caused by lightning. This in an interesting sub-division of the way in which losses are incurred. In looking at the figures, the difference in the number of the various classes of companies must be kept in mind; the number is indicated by the figures in parentheses. It appears, however, that, per company, the purely mutual and cash mutual companies suffer to a much greater extent from lightning than do the stock companies, doubtless, because the former hold a much larger number proportionately of farmers' risks. In the matter of incendiarism and supposed incendiarism there is not so great a disproportion between the different classes of companies. But it would appear that in this instance as a general rule the cash mutual companies are the greatest sufferers.

Affairs in London.

(Exclusive Correspondence of The Chronicle.)

Markets and the Portuguese Revolution—Small British Interests in the Peninsula—The Outlook for Autumn Business—Nothing Doing in the Speculative Markets—Improved Shipping Prospects—Commerce and the Banks.

When the revolution in Portugal was announced in the papers, the question naturally arose—what effect will it have on the stock markets? The effect has been absolutely *nil*. Why any serious effect should have been anticipated, is difficult to understand, except that probably in the eyes of some old-fashioned investors the word "revolution" spells red ruin, and they might have gone so far as to instruct their brokers to sell out. British financial interests in Portugal are now very small. Some years ago, it was customary to put a good deal of British capital into Portuguese bonds, which were then known as Little Consols, because it required the British investor to invest only half as much as in Consols in order to obtain the same yield as then given by Consols, namely, three per cent. Army men were at one time particularly addicted to Portuguese bonds as an investment. But after the financial crisis of 1891-2 when the interest was cut down by one-half there was a sudden cessation of interest in the bonds. This lack of interest was increased when it became known last year that the financial position was very unsound, and it would be a generous estimate to put the aggregate invested capital of Great Britain in Portuguese securities at five million pounds sterling. Lisbon Electric Tramways and Anglo-Portuguese Telephone Company are British companies working in the country, but, according to telegrams received in London to-day, there is not likely to be any cessation in