

action as that proposed in the resolution of Congressman Hitt last year, for the appointment of commissioners to treat with commissioners from Canada, if any such are appointed. Such a proposition might well receive thoughtful consideration by the Senate during the next session, and it would not be choked off in the House of Representatives as Mr. Hitt's resolution was in the last House.

The public debt of Canada on the 30th of April last, as stated by the Department of Finance, was as follows:—

LIABILITIES.	
Payable in England.....	\$187,991,467
" temporary loans.....	4,886,187
Payable in Canada.....	12,068,057
Dominion Notes.....	16,183,134
Savings Banks.....	38,597,929
Trust Funds.....	8,127,344
Province accounts.....	16,907,533
Misc and Banking accounts.....	1,118,274
Total gross debt.....	\$285,879,925
ASSETS.	
Investments—Sinking Funds.....	\$25,524,238
Other Investments.....	6,169,881
Province Accounts.....	9,912,920
Misc. and Banking Accounts.....	9,909,436
	\$51,606,475
Total net debt.....	\$234,273,450

During the month of April, the net debt was reduced by the amount of \$418,905.

In a paper lately read before the Anthropological Society of Munich, Dr. George Von Mayr, at one time officially connected with the State Department, gave the following statement of the proportionate number of persons living to each 1,000 inhabitants in each country named, limited by the ages given in three periods, viz., from ages 1 to 15 years, from 16 to 60, and from 70 years upwards:—

	Census of	1 to 15 years.	16 to 60 years.	70 and upwards.
Germany.....	1885	355	618	27
France.....	1886	270	682	48
Great Britain and Ireland.....	1881	363	608	29
United States.....	1880	381	599	20
Italy.....	1881	322	647	31
Austria.....	1880	340	637	23
Spain.....	1877	325	651	24
Hungary.....	1880	355	629	18
Switzerland.....	1880	321	649	30
Sweden.....	1880	326	641	33
Norway.....	1875	347	613	40
Australia.....	1881	396	592	12

It will be seen that the United States and Australia have the largest proportion from 1 to 15, and the smallest from 70 upward, Hungary excepted, while France has the smallest proportion of young lives and the largest proportion of old ones.

The fire loss for May in the United States and Canada was larger than any previous month of this year, being \$16,660,395. In May, 1890, the loss was \$8,838,10, and in May, 1889, it was \$9,915,300. The total for the five months, January to May inclusive, this year, has been \$60,967,545, as compared with \$42,156,245 in the same period in 1890, and \$56,513,000 in 1889.

In the famous Dimick Case, the Union insurance company of Philadelphia has been awarded judgment against the Continental insurance company of New York for \$83,000, by the United States Circuit court. The Thames and Mersey of England, and the Insurance Co. of the State of Pennsylvania, are plaintiffs in similar suits against the Continental, all growing out of the Dimick frauds at Buffalo in 1883.

THE UNITED FIRE RE-INSURANCE CO.

The operations of this company for the year 1890, as will be seen by the statement printed elsewhere in these columns, have been of a highly satisfactory character, whether considered from the standpoint of the shareholder or the policyholder. A substantial increase in business, in accumulated funds, and in the proportion of reserve to premium has been made, the latter being 60 per cent., against 58 per cent. for the previous year. The total net premiums reported for the year is \$1,328,075, an increase of \$41,105, the loss ratio being about the same as in 1889, while the expense of management has been reduced to less than 29 per cent. of the premiums. The total income for the year was \$1,374,340, and the losses and expenses, including taxes, were \$1,272,658, leaving a profit balance to be carried forward of \$101,682. From this a dividend of 10 per cent. on the paid up capital was apportioned, \$47,540 carried forward to profit and loss account, and the balance to reserve fund, which now amounts to the sum of \$750,000. The total funds of the company are now \$797,540, besides the paid-up capital of \$500,000, and the total assets stand at \$1,935,870.

An important factor in producing the satisfactory results achieved has been the business of the United States branch, under the management of Mr. William Wood of New York, a fact which the directors recognized by a special vote appreciative of the good work of the manager and trustees of that branch. The appropriateness of this action will appear when we state that the total net premiums received by the United States branch in 1890 was \$1,119,467, and the total income \$1,151,913, the total expenditures for all purposes being \$1,035,155, and the excess of the former over the latter being \$116,758. The risks written during 1890 amounted to over \$111,000,000. The assets of the United States branch at the close of the year amounted to \$1,131,768, and the liabilities of all kinds to \$731,170, leaving a surplus of \$400,598. As our readers are aware, the United Fire established a branch in Canada a few months since, under the supervision of United States Manager Wood, with headquarters in Montreal, and with Mr. Percy F. Lane as superintendent. We are glad to note that a very satisfactory business has been inaugurated, and that the prospects for the current year are excellent. The company and superintendent already enjoy the confidence of the underwriting fraternity, which will, we think, increase with extended acquaintance.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

LETTER FROM TORONTO.

Editor INSURANCE AND FINANCE CHRONICLE:—

At present there are two bills before the Dominion Parliament, which may be classed as dangerous. Looking at them from a legitimate insurance standpoint, they appear to me to be exceedingly dangerous, and active efforts should be promptly taken by insurance managers to prevent either of these bills passing their third reading. Both bills passed through two