

BRITISH FIRE UNDERWRITING IN 1899:

(From The Insurance News)

The small denominational offices are omitted because they have no appreciable effect upon the net result. It will be seen that all the companies of any importance transacting a general business are included.

COMPANY	Premiums, 1898.	Premiums, 1899.	Losses.	Expenses, Commission, &c.	Balance.
	£	£	£	£	£
Alliance	543,729	537,285	260,037	186,010	91,238
Atlas	389,644	416,029	261,421	142,961	11,647
Bolton Cotton Trade	9,326	9,771	1,122	868	7,781
British Law	58,478	60,946	27,817	29,184	3,945
Caledonian	378,872	379,736	245,895	139,213	5,372
Commercial Union ..	1,092,823	1,149,694	678,354	377,365	93,975
Co-operative	16,310	18,034	7,490	5,883	4,661
County	283,545	288,997	143,868	97,922	47,137
Eastern Counties	110,312	160,531	151,507	57,019	47,995
Equitable	214,459	193,924	160,753	66,766	33,595
Essex and Suffolk	30,051	30,424	14,068	7,884	8,472
Fine Art and General	56,105	64,132	40,984	17,150	5,998
Guardian	363,881	376,474	211,069	128,493	36,912
Hand in Hand	109,150	111,427	48,740	35,097	27,590
Imperial	612,545	664,246	403,838	238,357	22,151
Kent	85,971	94,099	59,755	32,977	1,367
Lancashire	705,788	674,542	498,662	261,694	85,814
Law	151,816	154,546	60,804	48,188	45,554
Law Union and Crown	137,969	159,778	79,404	53,731	26,640
Lion	190,323	223,243	143,900	79,152	191
Liverpool and London and Globe	1,500,793	1,509,038	993,982	537,796	22,740
London and Lancashire	836,497	841,208	449,751	301,159	90,298
London	376,017	385,025	211,074	137,581	36,370
Manchester	831,217	927,421	593,961	326,083	7,377
National of Great Britain	4,214	11,078	4,856	5,352	870
National of Ireland	304,188	377,993	256,850	119,033	2,110
National Reliance	10,275	5,673	3,996		606
North British and Mercantile	1,424,258	1,446,521	930,446	491,268	24,807
Northern	681,789	709,190	403,221	245,523	60,446
Norwich Union	941,011	961,559	599,438	331,641	30,479
Palatine	661,597	724,038	529,277	237,678	42,917
Patriotic	150,319	104,799	83,037	34,183	12,421
Phoenix	1,133,495	1,187,605	778,539	371,661	37,405
Royal	2,003,566	2,026,553	1,263,056	705,679	57,818
Royal Exchange	384,842	433,508	238,508	143,331	51,669
Scottish Alliance	155,463	181,177	126,446	61,475	6,744
Scottish County and Mercantile	8,013	9,141	5,701	3,761	321
Scottish Union and National	535,521	541,992	373,365	186,811	18,184
State	70,060	79,572	45,949	31,176	2,447
Sun	1,029,595	1,027,637	615,991	362,352	49,295
Union	456,808	626,452	403,061	205,299	18,092
Western (Glasgow)		554	59	279	216
Westminster	101,666	100,713	49,575	37,356	13,782
West of Scotland	16,880	20,098	9,826	5,911	4,361
Yorkshire	111,516	119,079	69,154	39,340	10,585
	9,260,362	20,130,014	12,540,284	6,931,541	658,189

* Eight months only.

† Five months only.

‡ Less Commission.

§ Including cost of business purchased, &c.

PECULIARITIES OF CHINESE CURRENCY.

(Bankers' Monthly.)

The currency of China presents many peculiar features. That of the Province of Kwang Tung is no exception to the rule, as may be shown in the following abstracts of answers to a series of questions propounded by the manager of the Credit Lyonnais of France to Messrs. Deacon & Co., the agents at Canton of the Hong Kong and Shanghai Banking Corporation.

Roughly speaking, the currency of the Kwang Tung Province consists of what may be called "chopped dollars," or broken silver, and Chinese subsidiary coins of 10 and 20 cents. The dollars in circulation are principally Mexican, but the Japanese yen (silver dollar), the Hong Kong dollar, and the Kwang Tung

dollar are also current. All these dollars are supposed to be of the same weight and fineness—that is., of 416 grains, .900 fine. The variation, if any, is very slight.

All Chinese merchants and banks stamp with an iron instrument every dollar that passes through their hands, and in the course of time these coins become defaced and broken, when they are denominated "chopped dollars," or "broken silver." Chopped dollars, Kwang Tung dollars, and subsidiary coins are not current in the British colony of Hong Kong. "Clean dollars," or dollars not chopped, are usually at a premium of about 2 per cent.

The local currency is in no way guaranteed by the Chinese government. It is taken on its own merits only, which necessitates examination by merchants