

The amount of the money held on deposit, and the balances to credit of current accounts, in the joint stock banks of the United Kingdom in 1898, and for two previous years, compared with the same items in

Canadian bank returns, show as follows: (the date in each case is on or near the 30th June for the several years):—

BANKS.	1893.	1896.	1898.	Percentage of Increase 1898 over 1893.
England and Wales.....	\$2,112,410,500	\$2,557,907,800	2,826,785,500	33.8
Scotland.....	453,740,000	463,500,800	474,741,400	4.6
Ireland.....	199,145,800	217,511,000	213,963,400	7.4
Total United Kingdom.....	\$2,765,296,300	\$3,238,919,600	\$3,515,490,300	27.1
Canada.....	170,994,700	187,048,900	227,063,300	32.8

In respect then of deposits, the above statistics show that, since 1893, this Dominion has been accumulating them far faster than Scotland, or Ireland, and very nearly equal to the rate of advance made in the banks of England and Wales.

It will be interesting to know how much of the above deposits were held in the Bank of England at above dates, and their proportion to the whole held in England and Wales, which is shown by these figures:—

	1893.	1896.	1898.
Bank of England.....	\$166,884,200	\$325,658,900	\$242,270,300
Percentage of total.....	7.9%	12.7%	8.6%

The private banks hold deposits to extent of \$195,960,000; so that the total amount on deposit in the joint stock and the private banks of the United Kingdom last June was \$3,711,450,300. Besides this enormous sum, the Colonial and the Foreign banks established in London held large deposits, but the returns seem to us to be not as clear as they might be as to these sums, so we do not deal with them. In fact, it would be helpful to those desirous of studying the condition of old country banks were their statements made somewhat similar to those used by the Canadian banks. They might with advantage be so arranged as to distinguish between "discounts," and "advances, loans, overdrawn accounts, and other securities." Some few British banks make this distinction and set a good example thereby.

There are 3,546 bank offices in England and Wales, 1,154 in Scotland, and 580 in Ireland, making a total of 5,280 joint stock banks open for business in the United Kingdom.

The above statistics afford a marvellous exhibit of the financial resources, operations and capacities of old country banks, the extent of which have no parallel in any other country.

BRITISH FIRE INSURANCE COMPANIES.

A Review of their business for 1897-8.

The yearly reports of British insurance companies for the year ending 31st December, 1897, and for some companies to a later date are now being reviewed by interested shareholders and others. Owing to the serious conflagrations in Cripplegate and Melbourne, the losses largely exceeded those of the previous year, and the records of some of the offices are

not calculated to cheer promoters of new companies, unless, when pondering upon the results of the year's business, the sanguine promoters prefer to think only of the successful offices of which, even in a bad year, as illustrations of the vicissitudes of fire insurance business there are always several. The *Review* (London, Eng.), of 26th ult., in analyzing the yearly reports for the period mentioned says:—

"In no less than seven companies the losses and expenses combined have totalled over 100 per cent. of the premiums received. The outgo of the Guardian in this direction reached 104.0 per cent. of the premiums; the Hand-in-Hand follows closely with 103.5; the Lion, with its proverbial bad luck, is a runner-up with nearly 102.0 per cent.; the National of Ireland shows 101.4. Several other companies of smaller calibre were badly hit; the Ecclesiastical of Scotland with 132.7 per cent. of expenses and losses to premiums, and the ill-fated Empress is haloed with 117.7. It is too early yet to talk of the Commercial of Ireland, but, whilst its fire claims were extremely light, its commission and total expenses of management reached a rather heavy ratio to premiums received.

"Every year, however, there will be a good sprinkling of offices whose expenditure in the shape of fire claims and general expenses will exceed 100 per cent. as compared with the premiums received. This is naturally to be expected in a business like fire insurance, where, notwithstanding the vicissitudes of international commerce, the insured is always indemnified in case of loss, and the fire insurance company is always able and ready to pay.

"In coming to the consideration of the margin of profit for the year 1897, an enumeration of some offices which have topped 90 per cent. of the premium income may be instructive. The British Law with 95.4, the Fine Art with 99.9, the Imperial with 95.0, the Lancashire with 95.2, and the Patriotic with 97.7 clearly demonstrate that the net profits of the fire insurance business are by no means sufficient to allow for playing with rates.

"Following in the wake of the above-mentioned companies, we have the Atlas, with 92 per cent. combined loss and expenses to the premium income, the Equitable Fire and the Manchester with 92.0 and 93.0 respectively, the North British and Mercantile with 90.3, the Norwich Union feeling the brunt of

the battl
good co
youthful
Scotland
each.

"Turn
figures a
which ha
and ex
87.4; the
89.5; the
the Lond
the Roy
tish Uni
Scottish
"And
presenta
the East
with a l
the Law
with 69.
enough
good for

The c
the Roy
ceived m
ratio wa
premium
were:—

Comme
Liverpo
North
Phoenix
Sun...

JA

An e
ing sub
Lauchl
able Li
tuaries
Army,
of Mr.
en abo
"At
preserv
ity, an
to spea

our na
we mu
—shoc
Europ
atmosph