

which so often accompanies famine. But while this speculation is one in which Methuselah would have taken a deep interest, had he lived in our days, it is of hardly as much practical value to his degenerate descendants as it would be to him, for the possible overcrowding of the world is not likely to affect us or even our grandchildren.

THE AUSTRALIAN BANKS.

A summary of the banking returns of all the Australian colonies on September 30, 1891, shows a decrease in deposits, in circulation and in coin and bullion as compared with the same date in 1890. Following we give the general results:—

Assets.

	Coin and Bullion	Landed Property.	All debts due the banks.	Total Assets
Victoria.....	6,950,647	1,911,798	51,315,721	60,860,745
New South Wales...	5,333,098	1,604,679	44,077,426	52,653,097
New Zealand.....	2,354,262	519,126	13,493,243	16,555,866
South Australia.....	1,529,630	510,567	8,519,467	10,949,182
Queensland.....	2,221,810	719,201	17,382,620	20,608,765
Tasmania.....	660,220	87,039	3,407,810	4,214,845
W. Australia.....	388,323	111,620	1,618,732	2,143,215
	19,443,990	5,464,030	139,815,019	167,985,718

Liabilities.

	Notes and bills in circulation.	Bal. due other banks.	Total Deposits.	Total Liabilities.
Victoria.....	1,482,062	141,797	39,367,375	40,991,234
New South Wales...	1,642,509	114,935	35,074,042	36,831,286
New Zealand.....	957,876	35,186	12,809,928	13,802,990
South Australia.....	477,057	45,589	7,716,756	8,239,402
Queensland.....	641,550	125,511	9,753,633	10,520,684
Tasmania.....	176,647	93,286	3,754,436	4,024,369
W. Australia.....	87,281	9,408	1,233,736	1,329,425
	5,463,782	565,702	109,709,906	115,739,390

A comparison with regard to certain features and of assets over liabilities for Sept. 30 in 1890 and 1891 shows:—

	Sept. 30, 1891.	Sept. 30, 1890.
Total Deposits.....	£109,709,906	£111,853,195
Circulation.....	5,463,782	5,679,417
Coin and bullion.....	19,443,990	21,269,604
Assets over liabilities.....	50,094,107	48,968,716

Correspondence.

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

"COMMISSION OR BROKERAGE."

TORONTO, JANUARY 7TH, 1892.

Editor INSURANCE AND FINANCE CHRONICLE:—

Referring to the article in your issue of January 1st, entitled "Expenses in the Fire Business," while your contention that the rate of commission is growing with undue rapidity is doubtless correct, I beg to say that if you will kindly analyze the statements of several of the British companies, as given in the report for 1890 of the Superintendent of Insurance, you will find that in some cases (other than those marked "a" in the table at the close of your article) a large amount of the "salaries, fees and other charges of officials" must have been included with the "commission or brokerage," and that the list of companies marked "a" should be extended sufficiently to probably reduce the average rate of commission actually paid to agents or brokers by British companies to about 16 per cent. As it stands, your tabulated statement is, to a certain extent, misleading, for the reason that in some cases the remuneration of

the chief agent is included with "commission or brokerage," while in other cases it is not.

Yours truly,

ALFRED WRIGHT.

[Our correspondent will find, upon examination, that in the sworn statements of the companies in the Insurance Superintendent's report for 1890, every one appearing in our table, excepting those marked "a," report "commission or brokerage" definitely, just as set down in the table. With two exceptions, the Phoenix of London and the Norwich Union, all not so marked, report specifically an amount in addition to "commission or brokerage" under the heading, "salaries, fees and other charges of officials." And yet our correspondent is no doubt correct in his deductions, for evidently not only the two companies above named, but some others which report "salaries, fees and other charges of officials," include compensation in whole or in part of general agent or manager in the item of "commission or brokerage." The lack of uniformity among the companies in the treatment of expense items in their reports makes it impossible to do complete justice in every case in any tabulated statement, though the general results will be found very nearly correct.—*ED. I. & F. CHRONICLE.*]

Notes and Items.

The appointment of a manager of the Lancashire for the Dominion has been made.

The Chicago fire loss for 1891 was \$5,157,348, as compared with \$2,092,071 in 1890.

A British accident company will shortly enter Canada for the transaction of business.

The London Assurance has reinsured its risks in Kentucky with the Fireman's Fund of California.

The total insurance placed on the World's Fair buildings at Chicago up to December 31st last was \$1,078,678.

The German Fire of Philadelphia, a small company with \$100,000 capital, has been reinsured by the National of Hartford.

There are rumors that two more British fire offices will shortly enter the Dominion for business. One of these rumors at least is well founded.

The Standard Fire of New York, after an experience of 32 years, has decided to retire, though perfectly solvent, and with a surplus of over \$82,000.

A new company in England to insure securities, contracts and credits has been formed, called the National Insurance and Guarantee Corporation.

The Home insurance company of New York closed the year 1891 with increased assets but a loss in net surplus of \$204,205, as compared with 1890.

The dividends declared by the Sun Life, the Western, and the British America are respectively six, five and three and a half per cent., semi-annual.