

# THE CANADIAN MONETARY TIMES

## AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, REAL ESTATE, MINES, INVESTMENT,  
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. III—NO. 22.

TORONTO, FRIDAY, JANUARY 14, 1870.

SUBSCRIPTION \$2 A YEAR.

### Mercantile.

- J. B. Boustead.**  
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.
- Buntin, Brother & Co.**  
WHOLESALE STATIONERS, and Paper, Envelope, and Bank Book Manufacturers, Nos. 3 and 4, Commercial Buildings, Yonge Street, south of King Street, Toronto.
- Wm. Croft & Co.**  
MANUFACTURERS of Needles, Fish Hooks, Tackle, &c., Importers of Cutlery, Thimbles, Pears and Buttons, Hooks and Eyes, Pins, Combs, and Small Wares in general. 37 Colborne Street, Toronto, Ont.
- Childs & Hamilton.**  
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.
- L. Coffee & Co.**  
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.
- John Fiske & Co.**  
ROCK OIL, and Commission Merchants, Wellington Street East, Toronto, Ont.
- Gundry and Langley.**  
ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan streets, Toronto.  
THOMAS GUNDRY. HENRY LANGLEY.
- Lyman & McNab.**  
WHOLESALE Hardware Merchants, Toronto, Ontario.
- W. D. Matthews & Co.**  
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.
- R. C. Hamilton & Co.**  
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.
- H. Nerlich & Co.**  
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide street, West, Toronto. 15
- Parson Bros.**  
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterworks 51 Front St. Refinery cor. River and Don Sts., Toronto.
- Reford & Dillon.**  
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.
- W. Rowland & Co.**  
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.
- Sessions, Turner & Cooper.**  
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Welton St West, Toronto, Ont
- Sparrow & Whatmough.**  
IMPORTERS and Dealers in General House Furnishing Goods, Willow, Wooden and Hollow Ware, Chandeliers, Kerosene Lamp Goods, Oils, &c. Manufacturer of Water Filters, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street Toronto.

### Meetings.

#### DOMINION TELEGRAPH COMPANY.

The second annual meeting of the shareholders of the Dominion Telegraph Company, was held on Tuesday, the 11th January, in the Rossin House, Toronto. Hon. Wm. Cayley, President of the Company, occupied the chair. About thirty gentlemen were in attendance, including the following Directors:—Hon. M. C. Cameron, Treasurer; Hon John McMurrich, Hon. J. H. Cameron Lewis Moffatt, James Michie, Toronto; Anthony Copp, Hamilton; Sylvester Neelon, St. Catharines.

The President read the following report:

The Directors beg to submit their second annual report:—In the report of the Directors presented to the subscribers at a former meeting, the particulars were given of the contract which had been entered into with Mr. Reeve, for the construction of a telegraph line, with its offices, instruments, &c., complete, at a mileage rate, embracing the contracts of connection which had been effected by him with two American Telegraph Companies, whose lines traversed the neighboring States. Under that contract the line from Suspension Bridge to Toronto, was constructed and placed in operation. Soon after, however, it became apparent that Mr. Reeve was not in a position to carry on the work in accordance with his engagements, and on the 1st September last, an arrangement was come to, by which the Dominion Company were enabled to resume the control of the line, so far as it had been constructed, and throw open its further prosecution to public competition.

Numerous tenders were sent in in reply to the advertisements of the Company for the extension of their line east and west, but owing to the lateness of the season, it was deemed advisable to limit the work to the eastern section. The line to Whitby and Oshawa was placed under contract and completed, when further operations were interrupted by the approach of winter; but it may not be out of place that the Directors, under whom the earlier part of the work had been undertaken, should place before the stockholders the order in which, having regard to the interests of the public, and also of the Company, they thought the work should be proceeded with. The extension of the line to Montreal and Ottawa they considered to be of primary importance. Next in order the extension westward to London, Windsor, and Sarnia, with a loop through Galt, Guelph, and the surroundings; then from Toronto to Barrie, Port Hope, and Peterborough, to be followed with such further extensions as the importance and commercial value of the several localities to be reached would justify.

That the difficulties attendant upon the conception of every new enterprise, and in the present instance of no ordinary magnitude, have been successfully combatted, the directors are sanguine enough to believe, and they resign their trust, in perfect confidence that those to whom the future management of the enterprise shall be committed, will carry on the work to a prosperous issue, and justify to the full the expectations of those who have embarked in it believing it to be a sound, legitimate and successful enterprise. The Treasurer

will place before the meeting the financial statement of the affairs of the Company.

The Treasurer's statement of receipts and expenditures showed the total amount of receipts to be \$21,067.50; disbursements, \$20,676.43, leaving a balance of \$391.07 in the hands of the Treasurer.

The following report showing the liability of shareholders of the Company, was also read.

Amount liable by subscribers having paid one or more calls:	
2,867 shares at \$50 per share.....	\$143,350 00
Paid one or more instalments to amount of.....	21,057 00
Amount of liability.....	\$122,293 00
Amount liable by subscribers having paid two or more calls:	
1,240 shares at \$50 per share.....	62,000 00
Paid two or more instalments to amount of.....	16,900 00
Amount of liability.....	\$45,100 00
Liabilities of the Company:	
Due on the old contract.....	\$15,501 50
Due on the new contract.....	3,220 00
	\$18,721 50

An informal discussion as to the prospects and future course of the Company then ensued. The general opinion of the meeting was in favor of a vigorous prosecution of the enterprise, and effecting a connection with Ottawa and Montreal as speedily as possible. The President, in reply to a question, stated that roughly estimating the distance between Oshawa and Ottawa, via Prescott, at about 300 miles, it would require about \$30,000 in cash to complete it, and that it could be constructed by the 1st July next. The various reports were then adopted.

Hon. J. H. Cameron moved, seconded by Mr. James Norris, St. Catharines, "That the Board be composed of five members from Toronto two from Hamilton, one from Oshawa, and one from St. Catharines.—Carried.

The meeting then proceeded with the election of directors, Messrs. A. DeGrassi and Bain acting as scrutineers. The following gentlemen were elected:—A. R. McMaster, Hon. John McMurrich, Lewis Moffatt, James Michie and W. Cayley, of Toronto; T. N. Gibbs, Oshawa; Sylvester Neelon St. Catharines; J. J. Mackenzie and Anthony Copp, Hamilton.

The meeting then adjourned.

#### ERIE AND NIAGARA EXTENSION RAILWAY.

A meeting of the Elgin County Council was held on the 1st, at which the following resolution was carried:

"That as a doubt has been expressed as to the legality of the by-law granting \$50,000 to the Erie and Niagara Extension Railway Company, on account of the change of name in the amended charter, this Council deems it expedient to take no action in the matter until a new by-law has been submitted to the people."

Mr. Thomson attended, and addressed the Council. He said:—The Great Western people