

Mr. Alexander said it would be difficult, indeed, to name a gentleman who enjoys a larger share of public confidence than Mr. Mackenzie.

Senator Allan added that the name of the President was a tower of strength to the Company, in as much as every body knows the esteem in which he is held throughout the Dominion. (Hear, hear.)

Hon. Mr. Mackenzie briefly acknowledged the vote, and said that in itself it was sufficient reward for anything he had done in forwarding the interests of the Company. He could only express his deepest obligations for this expression of confidence, as well as for what he considered a very substantial pecuniary recognition of his services.

Mr. Blaikie, President of the Canada Landed Credit Company, in returning thanks on behalf of the Vice-Presidents, expressed the great pleasure it gave him to look daily into the office, and do what he could to further the progress of the Company.

The Managing Director submitted the report of the Medical Director, who pointed out that the losses the Company had so far sustained were nearly all from acute diseases, which speaks volumes for the care with which the Medical Examiners have discharged their duties.

Mr. Blaikie, President of the Canada Landed Credit Company, moved a vote of thanks to the Managing Director, Medical Director, Secretary, Inspectors, Medical Examiners and Agents of the Company. He bore testimony to their remarkable zeal, fidelity and efficiency.

Robert H. Park, Esq., Manufacturer, of Hamilton, seconded the motion, and in doing so congratulated the Company upon the magnificent report presented, and upon the able and intelligent class of Agents the Company had secured.

The President cordially acquiesced in the motion, and referred particularly to Mr. Goldman, the Secretary of the Company. Nothing could be more satisfactory than the manner in which he had discharged his duties, in every possible respect. As a specimen of his promptitude, he may say that the annual report of the Company, which is required by the Government, was the first one received at Ottawa last year, and he was quite sure that it would be the first this year, as it was despatched several days ago.

The vote was acknowledged by the Managing Director and Secretary, and by Messrs. Lavers, Carlile, Rev. J. H. Johnson, M.A., Dr. Bessey, Farmer and Hamilton.

On motion of D. McCrae, manufacturer, of Guelph, the thanks of the meeting were tendered to Dr. Carlyle and Mr. Cassels, auditors of the Company, who were re-appointed.

On motion of Hon. G. W. Allan, seconded by E. Gurney, jr., Esq., manufacturer, Messrs. Meredith and Lake were appointed scrutineers.

On motion the Chairman left the chair for fifteen minutes.

The scrutineers reported the old board of directors re-elected, with the change of Mr. Edward Galley, Chairman of the Board of School Trustees, Toronto, in place of Mr. Morton, who removed to Winnipeg. The meeting then adjourned.

At the conclusion of the meeting the newly-elected Directors met, when the Hon. Alex. Mackenzie, M.P., was re-elected President, and the Hon. Alex. Morris, M.P.P., and John L. Blaikie, Esq., Vice-Presidents.

The standing committees of the year were then appointed, and the Board adjourned.

ROYAL CANADIAN INSURANCE CO.

The annual meeting of the shareholders of the Royal Canadian Insurance Company was held the 1st inst. at the Company's office, in this city. The President, Mr. Andrew Robertson, occupied the chair, and there was a large attendance of shareholders, among those present being noticed Hon. J. R. Thibaudeau, Messrs. C. F. Sise, Wm. Clendinneng, T. J. Claxton, B. J. Coghlin, P. S. Ross, G. H. Dumesnil, D. McCarthy, William O'Brien, M. S. Foley, Jonathan Hodgson, Robt. Archer, Hugh Mackay, Jas. Donnelly, John Ostell, John Macdonald, L. N. Benjamin, W. B. Hall, J. F. Nott, Chas. Alexander, A. St. Denis, F. E. Gilman, F. B. Matthews, W. P. McGuirk, J. K. Ward, Geo. R. Robertson, James Davison, Arthur Gagnon and others. The Secretary, Mr. A. Gagnon, after reading the notice calling the meeting

together, read the report of the Directors for the year ending 31st December, 1882, which was as follows:—

The Directors have the pleasure to present the Tenth Annual Report of the Company for the year ending on the 31st day of December, 1882, together with a summary of the transactions for the year, a statement of the assets and liabilities, and the auditor's report thereon.

REVENUE.

Fire and Marine Premiums.....	\$352,534 19
Interest Account.....	16,892 24
From other sources.....	11,715 96
	<hr/> \$381,142 39

EXPENDITURE.

Losses, Fire and Marine, including an appropriation for all claims to 31st December.....	\$220,010 03
Re-Assurances and Return Premiums.....	72,057 62
Expense of conducting the business, including Commissions, &c.....	70,058 95
Balance carried to Reserve.....	19,015 79
	<hr/> \$381,142 39

ASSETS.

Cash on hand and in Bank to Current Account.....	\$25,406 95
Cash deposits in Bank at Interest.....	60,000 00
Montreal Warehousing Bonds.....	15,024 46
Canada Central Railroad Bonds.....	101,226 67
Canada Pacific Railway Land Grant Bonds.....	156,000 00
Mortgages.....	35,275 00
Bills Receivable—Marine Premiums.....	46,828 30
Due from other Companies for Re-Insurance.....	24,719 10
Premiums in course of Collection.....	5,401 25
Agents' Balances and Sundry Debtors....	25,953 93
	<hr/> \$495,835 66

LIABILITIES.

Capital Stock Paid up.....	\$300,000 00
Losses under Adjustment.....	33,951 57
Balance.....	161,884 09
	<hr/> \$495,835 66

RESERVE.

Balance from last year (1881).....	\$142,168 30
Assessment calls collected.....	700 00
Balance of revenue.....	19,015 79
	<hr/> \$161,884 09

Composed of:—

Dividend No. 7, Reserved, payable 1st February, 1883.....	15,000 00
Re-Insurance Reserve as required by the Government standard.....	137,480 47
Net surplus over capital and all liabilities.....	9,403 62
	<hr/> \$161,884 09

During the past, as in the previous year, fire losses in Canada have been numerous and disastrous, from causes which it is not possible to explain; but Canada has not fared worse in this respect, if as bad, as our neighbors across the lines, or our English competitors at home and abroad. The losses of the Royal Canadian, though heavier than is desirable, will compare favorably with those of its competitors. The retiring Directors are Messrs. Ostell, Archer, Hodgson and Moss, who are all eligible for re-election. The whole respectfully submitted.

ANDREW ROBERTSON,
President.

Montreal, 16th January, 1883.

The President, in moving the adoption of the report, briefly referred to the history of the Company since its formation ten years ago, which he remarked might be appropriately divided into two sections, the first and the last five years. During the first period, the Company had