

Block 32

THE CANADIAN MONETARY TIMES

AND INSURANCE CHRONICLE.

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

VOL. II—NO. 1.

TORONTO, THURSDAY, AUGUST 20, 1868.

SUBSCRIPTION.
\$2 A YEAR.

Mercantile.

W. Rowland & Co.
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner of Church and Front Streets, Toronto.

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

John Fiske & Co.
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

Lyman & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

L. Coffe & Co.
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

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.

J. & A. Clark,
PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont

John Boyd & Co.
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

W. & R. Griffith.
IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Thos Griffith & Co.
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

J. B. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

Hurd, Leigh & Co.
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

Parson Bros.,
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

Sessions, Turner & Co.,
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont

Thos. Haworth & Co.
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

D. Crawford & Co.,
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

Meetings.

PROVINCIAL INSURANCE COMPANY.

The nineteenth annual general meeting of the shareholders of the Provincial Insurance Company, was held at their offices in this city, on the 11th August.

The following gentlemen were present: Hon. Malcolm Cameron, Hon. J. H. Cameron, W. J. MacDonnell, C. J. Campbell, A. M. Smith, H. S. Howland, John Duggan, T. C. Stephens, R. G. Barrett, G. Duggan, P. Paterson, James E. Ellis, A. Morrison, L. Moffatt, E. Goldsmith, H. Hartney, and J. McMurrich (representing the estate of John Reid).

The Hon. J. Hillyard Cameron, president, having taken the chair, the report of the Directors, as follows, was read:—

REPORT.

The statement of the affairs of the Company, in accordance with the Act of Incorporation, for the year ending June 30, 1868, is herewith submitted.

Statement of affairs for the year ending 30th June, 1868.

Capital subscribed.....	\$470,760 00
called in.....	89,738 00
Amount insured during the year ending 30th June, 1868:	
Fire.....	5,806,583 00
Marine.....	3,023,953 00
Premiums received during the year ending 30th June, 1866:	
Fire.....	98,966 66
Marine.....	100,366 16
Amount paid for losses on risks of the year:	
Fire.....	40,201 35
Marine.....	59,543 18
Amount liable to be paid for losses on risks of the year:	
Fire.....	12,229 41
Marine.....	7,605 11
Amount paid for losses of previous years:	
Fire.....	6,691 59
Marine.....	13,439 83

Funds and property.

Balance at agencies.....	\$35,665 01
Cash in Bank and Treasurer's hands.....	11,878 30
Debentures and Stock.....	5,250 00
Real estate.....	21,448 01
Personal property.....	860 07
Sundry debtors.....	40,013 24
Salvage claims and unpaid stock.....	19,425 75
Bills receivable.....	47,499 28
	\$182,039 66
Less all unpaid liabilities.....	51,251 12

Balance in favor of the company.... \$130 788 54

The annual balance sheet and the account of income and expenditure, with explanatory schedules, together with the auditors' report thereon, are also submitted.

The income from premiums (less re-insurances), and from other sources, amounting during the year to.....	\$197,329 12
The total losses in Marine and Fire Insurance.....	\$119,579 05
The ordinary expenses for the year.....	24,553 36
The commission to agents.....	17,645 86
Together.....	161,779 27
Deduct from the above receipts show a net profit of.....	\$35,549 85

Your Directors have again the pleasure of congratulating you on the result of the year's transactions. The business of the company has greatly increased, and shows the receipt of \$44,735.98 in excess of the premiums obtained last year. A further reduction of capital has been made by the cancelling of three hundred and seventy-one shares. Your Directors beg to report the very satisfactory position of the agencies at Halifax and St. John, New Brunswick, both of which have lately been visited and inspected by the president of the Company. By the provisions of the Act of the last session of Parliament, Canadian proprietary insurance companies are requested to invest the sum of \$50,000 in Dominion stock in three annual instalments. Although, according to the Statute, no instalment could be demanded by the Government until the 1st August 1869, the company, in common with the other Canadian companies, made the deposit of the first instalment of \$16,666.67 on the 1st inst. Your Directors congratulate the shareholders on the satisfactory financial condition of the company, and the continued steady and successful progress of its business; and they have much pleasure in declaring a dividend of three per cent. for the past twelve months, out of the very handsome profit realized on the year's transactions. This dividend will be payable on the 20th inst., to which period the stock books of the Company will be closed.

The report was adopted. The thanks of the shareholders were then voted to the manager, officers, and agents of the company, for their exertions during the past year.

Messrs. J. Duggan and R. G. Barrett were appointed scrutineers and were voted \$5 each for their services. The sum of \$1,000 was also voted to the president for his services for the year. The meeting then adjourned.

The following gentlemen were elected Directors for the current year, viz:—Hon. J. Hillyard Cameron, C. J. Campbell, Esq., Angus Morrison, Esq., Hon. Malcolm Cameron, A. T. Fulton, Esq., A. R. McMaster, Esq., H. S. Howland, Esq., George Duggan, Esq., Lewis Moffatt, Esq., W. J. MacDonnell, Esq., and John Worthington, Esq.

The board of Directors, on the following day, elected the Hon. J. Hillyard Cameron president, and Lewis Moffatt, Esq., vice-president of the company.

BROCKVILLE AND OTTAWA RAILWAY COMPANY.

The general meeting of the stockholders and bondholders of the Brockville and Ottawa Railway took place on August 12th, at 12 noon, at the company's office. We are sorry more were not present at the meeting, and particularly sorry to notice the absence of Mr. R. F. Steele, who worked so hard for the organization and completion of the road. Those who were present, however, seem to have undoubted confidence in the management, and probably this confidence may be the reason why so few took the trouble of coming.