

# 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. 21.

TORONTO, FRIDAY, JANUARY 7, 1870.

SUBSCRIPTION \$2 A YEAR.

### Mercantile.

#### J. B. Houstead.

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. Waterrooms 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, Chandellers, Kerosene Lamp Goods, Oils, &c. Manufacturer of Water Filters, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street Toronto.

### Meetings.

#### THE CANADIAN LAND AND EMIGRATION COMPANY.

An extraordinary meeting of the shareholders of the Canadian Land and Emigration Company (limited) was held at the London Tavern on the 2nd December, for the purpose of receiving a report from the Directors, and also from the deputation which recently visited Canada. Mr. John H. Kennaway occupied the chair. The report of the Directors, together with the appendix containing the report of a deputation which visited Canada, were taken as read. The chairman said, in moving the adoption of the report:

It would be unnecessary for him to detain the meeting by offering any lengthy observations, inasmuch as his opinions had been so freely and fully given in the appendix to the report. He felt, however, that he could not refrain from expressing to his brother shareholders his congratulations upon the present greatly improved condition of the company. From the first moment of his association with the undertaking he felt convinced that the one grand thing needful for its success was unity of action at the Board and in the Colony. That was now secured. The company had nothing to gain and everything to lose by disunion at home. Disunion in this country meant an unsettled and unsatisfactory state of things on the company's property in the Colony. It meant stoppage of the most important works, suspension of negotiations with the Government, and an interruption of that friendship which it was so desirable and necessary to maintain with the Canadian settlers. He congratulated the meeting, therefore, upon all causes of disunion having passed away, and that the Board was now united on all points, and in a position not only to agree and inaugurate a policy, but to carry that policy to a successful issue. (Cheers.) The shareholders would not fail to see that by their recent visit to Canada, the Board had been made acquainted with the wishes, wants, and aspirations of the settlers and that for the future they would bring to bear a peculiar knowledge and experience that they did not possess before in dealing with questions referred home for their deliberation and decision.

Referring for a moment to the contract just concluded with Mr. Boyd, upon which so much stress was laid in the report, he said it was a most beneficial one for the Company upon several considerations. It secured a good market for the Company's timber for a term of years at a good price, and relieved the Company from the necessity of making a fresh contract every year. They were relieved from the responsibility of finding labour to cut it down, that being done by the contractor. The Company would have the fullest advantage of any increase in the price of timber, and, moreover, the Company had the advantage of dealing with a colonist of standing, who was not an adventurer, but wealthy, and had a character to lose and not to make. He believed the contract would be faithfully carried out, because it was not a one sided one. It was reciprocal, which was to his mind the best sort of contract to make, and one which in the nature of things was pretty certain of being carried out, being for the mutual benefit of both parties. The Company

was bound by it to supply 20,000 logs a year, the Board having refused to contract to supply 40,000 as Mr. Boyd wished, believing it best in the interest of the Company to wait and see how the contract worked before committing themselves too deeply. For these 20,000 logs the Company would receive about £2000 a year; and the Company's solicitor not only approved of the contract made, but expressed some gratified surprise that the deputation had been enabled to make such good terms. The Company's relations with the Government were most cordial and friendly. Whilst in Canada the deputation waited upon members of the Dominion government, as well as the Provincial government, and there was every reasonable prospect that the representations they made would have effect in benefitting this Company. Since they had returned home the government had appointed a commission to inquire as to the practicability of wooden railways; and if such were laid down, it would put the property of the Company in direct communication with the port.

Mr. Charles Gurney seconded the motion, and after some remarks from the Rev. W. C. Tucker, and Mr. H. E. Montgomerie, the chairman observed that a contract bringing the Company a revenue of £2000 a year was surely a tangible result of their visit, and he trusted that by adopting the report the meeting would sanction that visit to Canada. The future generally of Canada looked cheering, and he considered that there was a great future before it. Last year the stream of emigration turned from the towns, and this year they might look to a great increase in the emigration from this country of those men most fitted for settlers in a country like Canada. The report was unanimously adopted; a resolution voting the expenses of the deputation was also passed and the proceedings terminated.

### Financial.

**BANK OF ENGLAND.**—The return from the Bank of England for the week ending the 15th of Dec., gives the following results when compared with the previous week:—

Rest.....	£3,085,540.	Increase.	£11,025
Public deposits...	6,773,491	Increase.	1,430,536
Other deposits.....	17,239,507.	Decrease...	360,665

On the other side of the account:

Gov. securities...	£13,811,953	No alteration.	
Other securities...	16,577,881	Decrease...	180,277
Notes unemployed...	10,863,075	Increase...	952,395

The amount of notes in circulation is £22,400,310, being a decrease of £472,500; and the stock of bullion in both departments is £19,167,109, showing an increase of £399,499 when compared with the preceding return.

**NEW YORK MONEY MARKET.**—Dec. 30. Business of every description continues slow, and we regret to notice heavy failures in all parts of the country. In Wall street everything remains flat, stale and unprofitable, and speculation for the present is nowhere. Money on call is very active, and Seven per Cent. in Gold, with 1-16th per cent. commission, has to-day been freely paid. Discounts are strong, and no accommodation can be obtained, for prime double names, under 5 to 12 per cent.; and for prime single, under 12 to 25 per cent.—*Wall St. Journal.*