

On farm and household.....\$4,359,728 00  
 " Mercantile ..... 1,008,752 00  
 " Manufacturing ..... 364,524 00

There are in all 20,759 policies in force, covering \$16,225,452 00. The directors regret to have again to announce the losses as being heavy, though not so disastrous as in the previous year. They amount, including adjusted, unadjusted and rejected, in all to \$72,733 54, viz:—

Rejected .....\$ 6,692 70  
 Unadjusted ..... 10,342 70  
 Adjusted, not due..... 12,202 47  
 Adjusted, due. [and not paid ..... 400 00  
 Paid ..... 43,095 67  
 \$72,733 54

The balance of assets is, as per statement, \$254,130 17. The ordinary running expenses amount to \$14,955 86. The total amount of cash receipts for the year were \$84,206 78; while the disbursements have been \$80,826 83, leaving a cash balance of \$3,379 95, against \$2,043 36 for last year.

Your directors beg to submit the following statements, certified to by the auditors, also the auditor's report.

FINANCIAL STATEMENT—DETAIL OF EXPENSES.

**Assets.**  
 Cash in bank not bearing interest .....\$ 1,272 81  
 Cash in bank, at interest 2,000 00  
 " " in Treasury 107 14  
 Notes at short dates.... 22,660 15  
 Dues by Agents..... 4,530 46  
 " other companys for re-insurance ..... 3,046 85  
 Assessment dues in course of collection..... 25,976 23  
 Furniture..... 219 40  
 Other debts due to the company ..... 4,011 84  
 \$ 63,824 88  
 Premium notes after deducting assessments.. 209,865 12  
 \$273,690 00

**Liabilities.**  
 Claims under investigation and not paid.....\$23,872 17  
 Due directors for Board attendance ..... 249 64  
 Due inspector of losses.. 155 00  
 Due inspector of risks.. 231 00  
 Due to agents..... 2,164 60  
 Other debts due by the company ..... 1,887 52  
 \$ 28,559 83  
 Balance ..... 245,130 17  
 \$273,690 00

Audited and approved,  
 DAVID WRIGHT, } Auditors.  
 F. W. GATES, }

RECEIPTS AND DISBURSMENTS.

**Receipts.**  
 Balance in cash and bank 31st Dec., 1875 .....\$ 2,043 36  
 Prem pd thrgh agts .....\$15,815 61  
 " " by short dtd nts 34,239 78 } 50,055 39  
 Assessments received..... 28,670 70  
 Notes collected through Division Court..... 1,161 46  
 Interest on deposits..... 256 41  
 Law costs refunded Division Court.. 124 73  
 Rent received from tenants..... 151 00  
 Bills payable..... 1,494 50  
 Postage stamps redeemed..... 249 23  
 \$84,206 78

**Disbursement.**  
 Losses paid of 1875.....\$16,643 40 } \$58,432 26  
 " " 1876..... 41,788 86 }  
 Agents on account..... 4,362 99  
 Expenses, salaries, printing, postage, stationery, &c..... 8,794 32  
 Rent and taxes..... 664 14  
 Auditors ..... 150 00  
 Furniture ..... 60 00  
 Investigating losses.....\$2,977 00 } 3,477 00  
 " risks..... 500 00 }  
 Post Master General, remitted postage stamps for redemption..... 173 51  
 Directors' fees..... 971 70  
 Billspayable..... 1,094 50  
 Law costs..... 1,355 21  
 Premiums refunded..... 532 76  
 Suspense account..... 761 44  
 Deposit on interest..... 2,000 00  
 Balance on hand..... 1,379 95  
 \$84,206 78

DAVID WRIGHT, } Auditors.  
 F. W. GATES, }

There is perhaps no class of business subject to more severe loss in hard times than that of fire insurance, even notwithstanding the greatest precaution and care as to the risks taken. It therefore behooves the directors to be doubly anxious at such times. According to the provisions of a recent Act of the Provincial Legislature, all mutual insurance companies doing a partially cash business have to make a deposit with Government. The deposit has to be made in July next, and your new Board will have to make provision for that. Upon the report being disposed of, you will be called upon to elect seven directors to serve for the ensuing year. The present Board now retire; they are eligible for re-election, with the exception of Dr. Walker, who objects to re-nomination, and whose letter to that effect the secretary will be asked to read.

Presented by  
 THOMAS STOCK,  
 Chairman.

THE MERCHANTS BANK OF PRINCE EDWARD ISLAND.

The Directors have much pleasure in submitting for your information the sixth annual report of this bank. Although mercantile business has been much depressed since last annual meeting, yet the season closed exhibiting a marked improvement, caused chiefly by a brisk demand for our agricultural exports; this enabled the commercial community generally to respond to their obligations with ordinary promptness, so that the business of the bank has resulted satisfactorily.

Two dividends of five per cent each have been declared, and paid to stockholders, and a further sum of \$15,000 has been added to the rest account, which now amounts to \$30,000, while a balance of \$12,507 58 at the credit of profit and loss has been carried forward to the account of the incoming year. The business of the agency at Georgetown continues to progress favorably. The Directors deem it their duty to record their high appreciation of the efficient manner in which the Cashier and all the officials of the Bank have discharged their duties during the year. The statement herewith of the liabilities and assets, together with the profit and loss account, exhibits the present state of the institution.

Liabilities.

To Capital paid up .....\$146,000 00  
 " Bank Notes in circulation ..... 237,098 00  
 " Deposits bearing interest ..... 171,844 00  
 " Deposits not bearing interest .. 124,078 96  
 " Dividends unpaid ..... 186 54

" Rest Account ..... 30,000 00  
 " Undivided Profits on hand .... 12,507 58  
 \$721,715 50

Assets.

By SPECIE,—Gold and Silver .....\$5 1,397 81  
 " Notes and Cheques of other Banks 10,995 94  
 " Balances in hands of other Banks.. 172,731 73  
 " Debentures ..... 1,800 00  
 236,926 48  
 " Bills discounted..... 408,270 79  
 " Other Securities, including Cash Accounts Judgments Loans &c., ..... 72,832 88  
 " Bank Premises ..... 3,685 35  
 \$721,715 50

Profit and Loss Account.

1877.  
 March 1. To current expenses including Georgetown agency, salaries, rent, Directors' remuneration, &c. .... 10,247 14  
 " Int. Commission &c., 10,704 57  
 " Dividend No. 8, ..... 7,300 00  
 " do. No. 9, ..... 7,300 00  
 " Balance due on preliminary expenses written off, ..... 1,000 00  
 " Transferred to rest acc't 15,000 00  
 " Balance on hand..... 12,507 58  
 \$64,029 29

1876.  
 March 2. By balance brought down.\$17,537 11  
 1877.  
 March 1. " Total earnings for the year ..... 46,522 18  
 \$64,059 29

WM. McLEAN,  
 Cashier.

STOCKS IN MONTREAL.

4 o'clock, Mar. 14, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transact'ns in Week.	Buyers.	Sellers.
Montreal.....	175	176	723	175	176
Ontario.....	101	101	27	101	10
Consolidated .....	91	91	27	91	92
Peoples.....	88	88	27	88	80
Molson.....				112	114
Toronto.....	174	174	26	174	175
Jacques Cartier .....	33	33	37	33	33
Merchants.....	79	82	13	79	79
Commerce.....	118	110	315	118	119
Metropolitan.....		48	46	48	50
Maritime.....				72	
Exchange.....			3	93	96
Hamilton.....				9	9
Union.....					80
Montreal Tel. ....	111	113	3336	112	112
Dominion Telegraph .....			12	85	88
Gas.....	157	159	1341	157	158
City Pass.....	106	108	305	106	103
R. C. Insurance.....		90	37	90	90
Sterling Exchange ...	109	10		109	108
Gold.....	104	105		104	104

Langton 9th.—Steinhoffs vacant tavern, and the store, dwelling and storehouse of J. K. McLennan, consumed by fire, building insured, contents covered in.

Mono Mills 9th.—The store of Patrick McLaughlin took fire, presumed from incendiaryism, storehouse and contents burned, stock heavy, and but slightly insured.