

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. 41.

TORONTO, THURSDAY, MAY 27, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

Gundry and Langley.

ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.

J. B. Boustead.

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

John Boyd & Co.

WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

Childs & Hamilton.

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

L. Coffee & Co.

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

Honore Plamondon,

CUSTOM House Broker, Forwarder, and General Agent, Quebec. Office—Custom House Building 17-1y

Sylvester, Bro. & Hickman,

COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, [Corner Front and Church Sts., Toronto 2-6m

John Fiske & Co.

ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

W. & R. Griffith.

IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

H. Nerlich & Co.,

IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15

Candee & Co.,

BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y N 21-1v

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.

Parson Bros.,

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

C. P. Reid & Co.

IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

W. Rowland & Co.,

PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Queen and Front Streets, Toronto.

Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St. West, Toronto, Ont

Meetings.

COMMERCIAL UNION ASSURANCE CO.

The annual general meeting of the company was held on Tuesday, the 9th March, 1869. The report and accounts for the year were submitted:—

The Directors of the Commercial Union Assurance Company have the satisfaction to report to their shareholders that the improvement exhibited in 1867 has been maintained during the past year.

The revision of the risks in the Fire branch alluded to in the last report has been continued, and it is satisfactory to the Directors that the reduction of premium income thereby entailed has been compensated by new premiums on risks of a better character. The balance in hand is in excess of that carried down last year, while the losses outstanding amount to £8,000 as against £11,000 on 31st December, 1867.

With respect to the Life branch the Directors have to state that since their last report the Actuary's valuation has been completed, and that in accordance therewith the sum of £41,000 has been distributed out of profits for the period ending 31st December, 1867. One-fifth of this amount, or £8,200, belonged to shareholders, and was transferred to their account; the balance £32,800 belonged to the policy holders and was equivalent on an average to a reversionary addition of over £2 2s per cent. per annum on the sums assured.

The business for the year 1868 was as follows:—508 policies were effected, assuring £306,670, and yielding £10,186 in new premiums. The claims were 14, amounting to £16,532, of which £5,080 was re-assured. Of the net claims £5,100 had accrued in 1867, as stated in the last report, whereas only 6 for £2,150 were outstanding on the 31st December last. The Directors have to notice the maturing of endowment assurance policies for £30,000, which closes some large and profitable transactions. The charges connected with the valuation and distribution of the bonus are included in the expenses of management.

The business of the Marine branch continues steadily to progress. Notwithstanding the general depression in trade, the premium income has been maintained. The outstanding liabilities on 31st December, 1868, were considerably less than at the end of 1867, while the balance had increased by upwards of £80,000.

The Directors recommend the distribution of a dividend at the rate of 5 per cent. and a bonus of 2s 6d per share, free of income tax, being 7½ per cent. on the paid up capital of the company.

The Directors have to record, with deep regret, the loss of three of their esteemed colleagues, Mr. D. Hart, and Mr. J. Humphery, by death, and of Mr. J. K. Welch by retirement.

The Directors have elected to seats at the Board Mr. Alfred Giles and Mr. Alexander Robertson, whose influence will, they believe, largely promote the interests of the company. Resolutions confirmatory of their election, will be submitted to the general meeting.

In accordance with the provisions of the deed of settlement, the following Directors retire by rotation, viz., Messrs. Coleman, Griffiths, Hanson, Harris and Leaf, who offer themselves for re-election.

The Auditors, Messrs. Milnes, Tate and Porter offer themselves for re-election.

By order of the Board.

ALEX. SUTHERLAND, Secretary.

Life Account.

From 1st January to 31st December, 1868.

Dr.	£	s.	d.
To Liabilities under Assurance, Annuity, and Endowment Policies, as per Actuary's Valuation.....	129,694	0	0
" Surplus in Cash, exclusive of Interest accrued, and other outstanding Assets.....	39,929	8	7
Being Balance from 1869..	£139,623	8	7
" Premiums new..	£10,186	16	4
" " re-			
newals.....	48,211	2	1
	58,397	18	5
" Interest.....	6,654	17	10
" Consideration for Annuity....	442	5	0
" Fines for Extension of Time..	39	2	5
	£235,157	12	3

Cr.	£	s.	d.
By Claims with Bonus additions..	£16,532	2	0
Less received under Reassurances....	5,080	0	0
	11,452	2	0
" Shareholders' Proportion of Profits.....	8,200	0	0
" Bonuses paid in Cash.....	6,082	7	7
" Endowment Assurance Policies matured.....	30,000	0	0
" Re-assurances.....	7,697	7	9
" Annuities.....	732	17	0
" Surrenders.....	1,741	9	2
" Comm. less received on re-assurances.....	1,975	12	3
" Bad Debts by Agents.....	9	13	0
" Expenses of Management....	4,777	18	8
" Balance.....	162,488	4	10
	£235,157	12	3

All investments on account of life fund are made in the names of the Life Trustees.

General Account.

From 1st January to 31st December, 1868.

Dr.	£	s.	d.
To Balance of Fire Account.....	31,721	15	2
" do. Marine Account....	232,155	8	1
" Interest.....	10,149	0	11
" Transfer Fees.....	39	17	6
" Shareholders' proportion of Profits of Life Department....	£8,200	0	0
Less Bonus paid.....	6,250	0	0
	1,150	0	0
	£276,016	1	8