amount to $44,171.06. The Deposits in the Savings Bank at the end of the year amounted to $151,769.80, an increase of $43,239.33 over the preceding year.

The offices occupied by the Society are in a very incovenient position, and the vault is even now too small for the business of the Society, which is rapidly increasing. Your Directors, therefore deemed it advisable to purchase the building site on Richmond Street, adjoining the Bank of British North America, and they have already commenced the erection of a building thereon, which will be ready for occupation by the month of July next. The total cost of the building and the land will be about 12,000, and your Directors are pleased to be able to state that they have already let those portions of the building not required for the use of the Society, at rates that will enable the Society, to occupy its new offices at a very moderate rent.

All of which, with the accompanying financial statement, is respectfully submitted.

L. GIBSON, *Sec. & Treas.* E. W. HYMAN, *President.*

Statement for the year ending Dec. 31, 1870. Cash Account.

RECEIPTS.

Balance from 1870	$ 6,036 67
Repayments on Loans	180,775 67
Deposits in Savings Branch	211,871 60
Accumulating Stock	39,444 32
Permanent Stock	51,100 00
Extra Interest on Mortgage Arrears	2,992 61
Interest from Bank and on Mortgages paid off in advance	4,807 22
Real Estate	890 00
Solicitor's Fees—Excess of Receipts	12 09
	$497,929 58

DISBURSEMENTS.

Advances on Mortgages	$188,963 38
Savings Branch Deposits withdrawn	170,110 82
Interest on do. do.	5,139 61
Accumulating Stock converted into Permanent	50,143 71
Interest on do. withdrawn	5,755 59
Dividends on Permanent Stock	38,758 80
Interest allowed on Mortgage Payments in advance	161 45
Expense Account	5,098 74
Solicitor's Fees, paid by Society	717 56
Paid on account of new office Building and Lot	9,069 45
Temporary Accounts per Petty Ledger—Excess of Payments	591 72
Balance to 1871	23,418 75
	$497,929 58

Statement of Books.

DR.

Mortgages, including Interest	$924,569 43
Real Estate—Mortgaged Lands on hand for sale	3,357 24
Government Debenture and Interest	4,075 00
Office Furniture	240 00
Cash on hand, and in Bank	23,418 75
New Office Building and Lot	9,069 45
	$964,729 87

CR.

Interest on Loans	$284,495 91
Savings Branch Deposits and Interest	151,769 80
Accumulating Stock and Interest	35,870 29
Permanent Stock	448,250 00
Balance of temporary accounts per Petty Ledger	160 72
Solicitor's Fees	12 09
Contingent Fund for 1871	1,171 06
Reserve Fund	43,000 00
	$964,729 87

Assets and Liabilities.

ASSETS.

Cash Value of Mortgages	$640,073 52
Real Estate—Mortgaged Lands in hand for sale	3,357 24
New Office Building and Lot	9,069 45
Government Debenture and Interest	4,075 00
Office Furniture	240 00
Cash in Bank and on hand	23,418 75
	$680,233 96

LIABILITIES.

Savings Branch Deposit and Interest	$151,769 80
Accumulating Stock and Interest	35,870 29
Permanent Stock	448,250 00
Balance of temporary accounts per Petty Ledger	160 72
Due Solicitor	12 09
Contingent Fund	1,171 06
Reserve Fund	43,000 00
	$680,233 96

Profit and Loss Account.

DR.

Interest on Savings Branch Deposits	$ 6,618 18
do. on Accumulating Stock	3,557 48
Dividends on Permanent Stock	38,758 80
Expense Account	5,098 75
Solicitor's Fees paid	717 56
Written off Value of Mortgages	1,400 00
Carried to Contingent Fund	1,171 00
do. Reserve Fund	12,000 00
	$69,321 82

CR.

Interest from Bank and on Mortgages paid off in advance	$ 4,645 79
Interest on Arrears of Mortgages	2,992 61
Interest on Mortgages for 1870	60,696 52
Contingent Fund last year	986 90
	$69,321 82

We, the undersigned, do hereby certify that we have carefully examined the Books and Vouchers of the Huron and Erie Savings and Loan Society, and find the same to be strictly correct, and as set forth in the foregoing statements.

A. G. SMYTH, } Auditors.
J. J. DYAS, }

London Ont., January 30, 1871.

WHITBY AND PORT PERRY RAILWAY.—At the annual meeting of the shareholders of the Port Whitby and Port Perry Railway Company, held in Whitby on Jan. 25th, the following gentlemen were elected directors:—Thos. Paxton, M.P.P., C. Draper, James Dryden, Aaron Ross, K. F. Lockhart, Jos. Bigelow, Edward Major, James Holden and N. G. Reynolds. The new Board met immediately afterwards, when C. Draper was unanimously elected President, and Joseph Bigelow, Vice-President.

CANADIAN NAVIGATION COMPANY.—The annual meeting of the Canadian Navigation was held at the Company's office on the 1st inst., at which a very large number of shareholders was present. The annual Report was read by the President, Hugh Allan, Esq. The line now consists of ten first-class steamers, viz., Corsican, Corinthian, Magnet, Passport, Spartan, Kingston, Abyssinian, Athenian, Champion, Banshee. The first six are iron hulls, but four of them have been sheathed with rock elm, thereby lessening the danger of navigation to the minimum. The number of passengers carried has increased, and during the ensuing season a larger American travel is anticipated. There has been no diminution in the quantity of freight carried; but in consequence of the opposition of railway and other steamers, very unremunarative rates have obtained. A dividend at the rate of eight per cent. per annum was declared, and the following gentlemen unanimously re-elected Directors: Hugh Allan, Robert Anderson, Andrew Allan, M. H. Gault, Chas. F. Gildersleeve, W. F., Kay, Edward Browne, at the first meeting of Directors, Hugh Allan was re-elected President, and C. F. Gildersleeve, Vice-President.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Feb. 15, 1871.

Somewhat less activity has been shown in the stock market during the past week, but a fair number of transactions are reported at rates that show an advance in some securities. Money continues moderately easy and procurable on first-class paper at 6 to 7 p.c. Sterling Exchange 60 days' sight, steady at 109½ to ¾ for bank, and 108¾ for private bills.

Banks—Sales of Commerce have been made at 118 and 118½, at which rate it is readily procurable. Demand is made for Toronto at 175, with rates at 175½ and holders asking 176. Royal sold to some extent at 90, and may now be had at that figure. Ontario changed hands at 111¼ with sellers now at 111½ to 112. British—is scarce and in demand at 110 without sellers. An advance is made in Bank of Montreal with rates from 231 to to 236, closing firm at 235¼. Merchant's fell off a little to 116, now asked by sellers and buyers at 115½. City continues firm and in demand at 91½ and none offering under 92.

Bonds.—Governments are more active with sales of stg. "Fives" reported at 97½, and round amounts of stg. "Sixes" placed at 106. Dominion Stock would be taken at 110½. Holders of City Bonds asking 94, with some demand at 93½. Connty Debentures enquired for at 102½, with sales at 103. Townships in good demand at 94½ to 96½ according to class.

Sundries.—A good demand is made for Freehold Building at 128, with little to be had under 129. Sales of Canada Permanent were made at 145, but holders are asking now 146 to 150. Western is enquired for, with little offering under 130. Union is in demand at 115, and no sellers. Large sales of Canada Landed Credit have been made at 101, with buyers now at 100½ for round lots. Building and Loan Association continues firm at 107 to 107½, and little offering. Western Assurance is asked for at 102½ to 103, without sellers under 105. Buyers of British America to-day offering 72. Holders of City Gas refuse to accept 119 which is buyers figure.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, Feb. 15, 1871.

We have to report a considerable business in the principal Bank Stocks, and at fully higher prices. In bonds there is less activity owing to the scarcity of all descriptions, especially Governments, which are largely in demand.

Banks.—There was a sudden advance in Bank of Montreal yesterday, and business was done at 233, 234, 235 and 236, closes firm at 236; there being now no sellers under 236½. No British in market, 110 would be paid. City has been sold in round lots at 91½ and 92; there are still sellers at latter rate. People's, a half yearly dividend of 3 per cent. has been declared; there were large sales yesterday and to-day at 108. Ontario has been sold at 111, closing firm at 110¾ to 111¼. No Molsons offering, 111 would be paid. Merchants' was sold in round amounts as low as 115¼. There have since been sales at 115¾ and 116, holders now asking 116½. Toronto, nominal at 175 to 178. There are buyers of Jacques Cartier at 118½, but no sellers under 122½. Quebec is inactive at 115½ to 116½, which are the buying and selling rates respectively. Nationale is nominally