

showing first the total number of immigrants who passed through Canada; secondly, those who passed on to the United States; and thirdly, the numbers which remained in this country.

Total number.	Went to U.S.	Stopped in C.
1866, 51,795	41,704	10,091
1867, 57,878	47,212	10,666
1868, 71,448	58,683	12,765
1869, 75,800	57,170	18,630

This is really but a small share of the "human tides," compared to the numbers which Canada ought to secure each year. But it is gratifying to know our share is increasing, and that since Confederation, this country has commanded more attention from those in Europe who are looking for homes in America. The immigration this season into the Dominion has been, it is believed, larger than for many years. It will be seen by the above figures that there was an increase of nearly 6,000 last year in the number of those who settled among us, as compared with 1868, and it is now estimated that Canada will receive 25,000 immigrants before this season closes, which would be an additional increase of well on to 7,000. We are rejoiced to find this increase of immigration into the Dominion, and trust our governments, both local and general, will use every means to foster and promote it.

ON THE MOVE TO MARKET.

This year's crops are now commencing to move to market, but the movement will not be general for some time yet. The truth is, the farmers are loth to sell at present prices, and very seldom have the new crops been longer after the harvest in beginning to come into the market. The secret of this is to be found in two causes. First, there is considerable old wheat yet in the country, and the farming community seldom felt the demand for money less than at the present time; and second, there is a wide-spread belief among them, whether well-grounded or not, that a rise in prices, resulting in some way from the Franco-Prussian war, cannot be very far off. The harvest this season was conspicuously early as last year it was conspicuously late; but from the causes we have just adverted to, we shall not be surprised if the general movement of the crops is as late this year as it was last. Evidence accumulates that the fall wheat crop is not bulky—in fact it is slightly deficient in quantity. But the quality is excellent. In some districts, we hear that the Treadwell wheat is so fine a sample as to be almost equal to Soules'. With Barley, however, it is different. The quantity is large, but the quality is inferior—the berry not being as plump or the color as bright as usual. During the remainder of September there must be con-

siderable grain sold, and during next month, although many farmers will, undoubtedly, hold off, the movement of the crops to market must become pretty general. The banks are giving every facility to millers and grain buyers in the way of funds, and the usual fall expansion in their circulation may be said to have already begun. This must have its effect upon the general business of the country, which continues to be in a very healthy condition.

PROVINCIAL INSURANCE COMPANY

We never anticipated that Mr. Harvey, could place this Company in a sound and strong position in the fraction of a year during which he has had the management. That could not be possible without a miracle, and the age of miracles is past. Still, we believe he has done what he could, and his efforts have not been fruitless. The losses of the year were very large, exceeding, as we understand the figures of the report, the entire premium receipts. This is discouraging; but it is not an easy task to reduce a business of this kind to a safe compass. "Agents' Balances" figure very awkwardly in the statement, and look so large as to require some explanation. We don't like to see "unpaid calls on stock in great part not yet due," put in as "funds and property" of the Company. We should like to have seen a statement of the liabilities, of the expenses, and an explicit balance sheet. The policy of calling up the stock rapidly is a wise one, and we hope it will be vigorously pursued. Mr. Harvey is no doubt on the right track, and we confidently expect that when the Company's affairs have been in his hands for another twelve-month, he will be able to give the public something more favorable—that he will bring order out of the late chaos, and hope out of desperation. The only regret is that he or some other equally qualified man had not been secured at an earlier period in the Provincial's history.

Meetings.

TORONTO AND NIPISSING RAILWAY.

The annual meeting of stockholders of this Company was held at their offices in Toronto, on the 13th Sept. Mr. John Shedden, President, in the chair.

Mr. James Graham, Secretary, read the notice calling the meeting, which was for the election of Directors for the ensuing year, and for general business. He then read the following Reports:—

Annual Report.

The President and Directors of the Toronto and Nipissing Railway Company, in presenting to the Stockholders the Balance Sheet of Receipts and Disbursements during the past year, have the honour to submit the following report to them for approval:—

Since the election of the Board, in July, 1869, they have endeavoured to give their utmost time

and attention to further the prospects of the Company and to push forward the construction of the Railway to as great an extent as is consistent with the interests of the proprietors.

The attitude taken by the Reeve of Brock township has prevented them from extending their works as far back into the country this year as they could have wished, but they hope, nevertheless, that the measures they have taken will enable them to open for traffic 41 miles of railway, from Toronto to Uxbridge, during the present season, and that the Stockholders will possess, before the second Annual Meeting, a line of railway 80 miles in length, from the junction with the Grand Trunk Railway at Scarboro' to the waters of Gull River, at Cobocok.

It is the intention of the Company to petition the Local Legislature, in the next Session, for a grant to enable them to place under contract next year, an additional 40 miles beyond Cobocok, passing through Minden to Trading Lake.

During the past year the Board considered it advisable to send a deputation from their body to England, to endeavour to place the bonds of the Company in that country with manufacturers of rails; but finding the rail trade in too active a state for them to do anything to the advantage of the Company, they purchased the rails for cash, and arranged to place a portion of their bonds, to the extent of \$153,000, with Messrs. Goolerham & Worts, of this city, who have manifested so much confidence in the affairs of the Company.

The Board of Directors, in thus announcing the policy they recommend to their successors, trust that the stockholders will lend their aid to them as actively as they have done to the present Board, to enable them to further the prospects of this undertaking, which the Directors feel confident contains the elements of sound commercial success, and which they believe will be the means of opening up and bringing to this city a large additional trade, which, while being of advantage to the stockholders, will also greatly enhance the future prospects of the city of Toronto and of the Province of Ontario.

The Directors append to this report the annual report of the works in detail furnished to them by the Chief Engineer, and which will doubtless be received with interest by the stockholders.

JOHN SHEDDEN, President.

Balance Sheet.—Statement of Receipts and Disbursements of the Toronto and Nipissing Railway Company, to 31st August, 1870:—

RECEIPTS.

To cash received from calls on stocks.	\$65,825 00
from Trustees on account of	
bonuses.....	88,238 73
for interest on Bank account.	201 54
Total.....	\$154,265 27

DISBURSEMENTS

By paid on construction ac.	\$79,635 83
Engineers and surveyors.....	16,598 79
right of way.....	16,405 46
preliminary expenses	15,184 05
rolling stock.....	13,575 90
Advertising and Printing.....	1,973 60
Office expenses.....	1,012 29
Solicitor's expenses.....	748 30
Suspense account.....	881 60
Expenses paid in	
Brock suit, &c.....	528 73
Office furniture.....	556 98
Cash—	
in Bank, \$7,142.74	
on hand, 21.09	7,163 83
Total.....	154,265 29

I certify to having examined the books, accounts, and vouchers, for the above expenditure, and have found them correctly set forth in the above balance sheet.

(Signed.) CHAS. ROBERTSON, Auditor.