

authorize the filling up of old oil wells in Enniskillen, Petrolia and Oil Springs.

Notices have been given of a plentiful crop of new companies of one kind and another. Before quoting their names we would quietly hint to their promoters to consider well where all the capital is to come from, and if obtained, how are the dividends to be made with so many competitors already in the field? However, the lapse of time may settle these points. Charters are to be solicited for the following: the General Trusts Company of Ontario; the Toronto Life Assurance and Toutine Company; to establish an Agricultural Emporium, to buy and test seeds, grain, implements, &c., and for the improvement of agriculture generally; to sanction a company to dam the river Thames at Wardsville, for manufacturing purposes, and to make a railway from the same place to intersect the Great Western at Newburg, on the southern line; the Toronto Water Works Company; to make a Street Railway from the St. Lawrence Market, Toronto, to the river Don; and to incorporate the present owners of the existing Toronto Street Railway Company.

The Trust and Investment Company of Ontario, the Maganettawan, and the Georgian Bay Lumber Companies, the existing Water Works Company of Toronto, and the London Gas Company, will make application for alterations in their acts of incorporation. The latter Company desires power to continue their works beyond the boundaries of London, so that they can supply the Lunatic Asylum with gas.

Other legislation that will be sought is an act to amend the Charter of the County of Carleton General Protestant Hospital; to incorporate the "Brothers of the Christian Schools," with power to hold real estate, and one to empower the Trustees of St. Andrew's Church, Port Hope, to sell certain lands and apply the proceeds to Church purposes.

Taking all these Bills, and adding to them the measures of the Government, and the public bills which will be introduced by private members, it is quite evident the first session of the second Parliament will have no cause to complain of want of work. Indeed, the House will have its hands full, and as a very considerable proportion of the members are new men, without previous experience, the chances are that the session will be longer than usual. One feature of the new house must soon make itself apparent: the increase of talent over its predecessor. A number of new and able men sought and obtained seats at the recent elections, and there is therefore reason to hope that the new Parliament

will surpass the old, both in the character of its debates, and the perfectness of its legislation.

**TORONTO & NIPISSING RAILWAY.**—This road is now open to Sanderland. Regular trains will be running to Cannington some time about the middle of this month, and with favorable weather, the whole length to Portage Road, 28 miles from Uxbridge, or 68 miles from Toronto, will be in running order by the middle of December.

—The total losses of seven Illinois insurance companies by the Chicago fire were about twenty millions of dollars, and these seven have but three millions of assets! One which had a capital of \$300,000 lost \$3,000,000. In the face of such a showing these companies had the audacity to continue business, rendering it the duty of the State Auditor to close them up by legal process. The State Auditor of Ohio has been compelled to take similar action with reference to four companies of that State. One of these, the Equitable, had assets, not including the capital, but including the capital stock not paid in, of \$330,000; its losses are three millions. The assets of the Garden City Company, not including the capital stock, are less than \$300,000, and its losses are two millions.

—The Legislature of British Columbia is expected to meet early in December.

—The Dominion Telegraph Company have opened offices at Hamburg, Petrolia, and Wyoming, all in Ontario.

—The Bank of British North America has established an agency in Dunnville, and appointed Robert Stevens manager.

—Nearly 750,000 people in the United States are interested in the stability of life insurance companies, which stand pledged to pay them the enormous aggregate of more than \$2,000,000,000.

—In the case of Gilmour vs. The Queen Insurance Company, a verdict has been returned for the plaintiff for \$25,000. The Company had contested payment of the claim under the plea that the policy relieved them from losses arising through bush fires.

—The total product of gold and silver in the United States for the year 1870, as estimated by Mr. R. W. Raymond, United States Commissioner of Mining Statistics, reaches \$66,000,000. California contributing \$25,000,000, and Nevada \$16,000,000 to this amount.

—The Chicago and Canada Southern Railway Company and the South Eastern Michigan Company have consolidated their capital to the amount of \$10,000,000, and in future the road will be called the Chicago and Southern Railway.

—The European banks and bankers interested in the Northern Pacific Railway, recently sent out commissioners to examine into the state of affairs of that company. The commissioners are Herr August Folsch, Vice-President of the Institute of Austrian Civil Engineers at Vienna; Chevalier R. de Grimburg, Professor at the Polytechnic Academy at Vienna; the Government Councillor Hass, Railway Director at Berlin; Mynheer N. J. Ten Dex, Secretary of the Chamber of Commerce at Amsterdam; and Herr Otto Von Breitschwerdt, special correspondent of the *Frankfurter Zeitung*.

## Railways.

### GRAND TRUNK OF CANADA.

Report for the Half-year ended June 30, 1871.  
June half of 1870. June half of 1871.

The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines have been.....	£775,882
Deduct—	
The ordinary working expenses (being at the rate of 68.26 per cent., against 69.06 of the corresponding half of last year).....	£529,636
The renewals, &c., of the permanent way and works in the half-year debited to revenue.....	66,781
	596,417

Leaving an available balance £144,865..	earned in the half-year of..	£179,465
Deduct loss on American currency.....	7,157..	7,127

£137,708	Balance.....	£172,336
To this sum of 172,336 has to be added the balance carried from the net revenue account of last half-year of £1,118, making a total balance of £173,454. From this, however, has to be deducted the amount of postal and military revenue due for the half-year to the postal bondholders of £17,572, leaving the balance of £155,882 applicable for the following payments, viz:—		

Interest on hired cars (6 months) ..	£20,994
Interest, &c., paid on lands.....	2,585
Do. on mortgage to Bank of Upper Canada.....	4,424
Do. on loans, bankers' balances, promissory notes, European exchange, &c.....	1,485
Do. on British American Land Company's debentures...	616
Do. on Montreal Seminary debentures.....	616
Do. on Island Pond debentures	2,700
Half-yearly instalment on Portland sinking fund.....	2,568
	14,995

Atlantic and St. Lawrence lease (in full) .....	30,239
Detroit line lease (in full) .....	11,250
Montreal and Champlain Railway Company.....	11,977
Buffalo and Lake Huron.....	25,000
	78,467
1st Equipment Bond interest.....	15,000
2nd " " .....	8,115
Balance carried forward.....	18,312

£155,882  
Comparing this half-year with the corresponding period of 1870, the gross receipts show an increase of £71,315, or 10.12 per cent. There was an increase in the passenger receipts of £6,318, or 2.48 per cent., and in the freight receipts of £66,612, or 14.93 per cent.; but a decrease in the receipts from "sundries" of about £1,600. The total number of passengers carried was 764,376 against 700,334, and the freight conveyed was 666,092 against 612,959 tons. The above increase in the freight receipts was due to the through traffic. The local traffic, owing to the deficient harvest in Canada last year, showed a decrease, as compared with the June half-year of 1870, of about £55,000. The through traffic having been carried during the half year at lower rates than the local traffic, there was less profit than would otherwise have been earned. The average receipt per passen