

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. 5.

TORONTO, THURSDAY, SEPTEMBER 17, 1868.

SUBSCRIPTION,
\$2 A YEAR.

Mercantile.

J. R. 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.

J. & A. Clark,

PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.

D. Crawford & Co.,

MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

John Fisker & Co.

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

Thos Griffith & Co.

IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c, Front St., Toronto, Ont.

W. & R. Griffith.

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

Thos. Haworth & Co.

IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

Hurd, Leigh & Co.

GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

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 Church and Front Streets, Toronto.

Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

Sessions, Turner & Co.,

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

Meetings.

LONDON AND PORT STANLEY RAILWAY.

The report of the Directors read at the Annual Meeting held on the 2nd Sept., is as follows:—

Your Directors, at the close of another financial year, have the honor to present the following statement of receipts and disbursements and other returns in connection with the business of the road:—

The total receipts from all sources is \$41,704.62, being a falling off from last year's revenue of \$981.72. This amount of deficit is less than might have been expected from the very dull state of trade consequent on the failure of the Commercial Bank and the general mistrust and stagnation that followed in its wake.

The revenue account is made up of the following amounts, viz:—Passenger traffic, \$16,968.93 as against \$17,308.23 last year; a decrease of \$339.30. Freight traffic, \$22,410.40, against \$23,064.76 last year; a decrease of \$654.36. The balance of receipts, \$2334.29, is from mails and sundries. The total number of passengers carried was 42,704, a large proportion of which were excursionists, being a decrease as compared with the former of 1,122 passengers. Total freight carried: 22,868 tons, against 25,542 in 1867; decrease of 1,674 tons.

The working expenses have been unnecessarily high, as foreshadowed by the last annual report, in which reference was made to the necessity of large outlays for reconstruction of bridges, repairs to passenger and flat cars, and also to engines.

The working expenses, including all outlays for rebuilding bridges, repairing and painting three first-class passenger cars—a thorough repair, amounting, in fact, to a rebuilding of the engine Lawrason—new iron water tank at St. Thomas and general traffic expenses, amount to \$36,463.02, being about 87 per cent. of the gross earnings. The expenses for the coming year will be proportionately as heavily as the last, as there will be a considerable outlay to meet the following requirements: Say 200 tons of new iron, the strengthening of trestle bridges at Kettle and Mill Creeks, and at Union, the renewal of cattle guards at the level crossings, besides the ordinary wear and tear on works, rolling stock, and fences.

The works and plant are in good ordinary working order, as evidenced by the fact, that the traffic has been worked without any accident or detention during the year. We might note as worthy of remark, that since the opening of the line in October, 1856, all the trains have been run with regularity with the exception of one, which was withdrawn on account of the intense severity of the weather, it being impossible for the employees to work. The whole of which is respectfully submitted.

(Signed,) MURRAY ANDERSON, President.

GRAND TRUNK RAILWAY.

A special meeting of the bond and stockholders was held in London, August 26; Mr. T. Baring, M.P., in the absence of Mr. Watkin, in the chair. The chairman said that certain queries in rela-

tion to the business of the meeting—namely, the supplying of the list of the bond and stockholders to any proprietor asking for the same—had been sent out to the shareholders, and it was now his duty to read a statement of the result. The first question put was, "Shall a list of the proprietors of stocks or of bonds, or both, be printed every year?" To this 416 persons, representing £918,050, said "nay," and 235 persons, representing £965,000, said "yea." The second question was "Shall a list of proprietors be supplied to any bond or stockholder on payment of the cost of copying the same, or of some small sum for covering the expense of printing." The answers were 425 persons representing £1,228,734 of stock, said "yea," and 199 persons, representing £423,946, said "nay." The third question was, "Shall the company abide by the board's offer of sending out for any stock or bondholders circulars from the office without supplying any list?" To this 219 persons, representing £643,313, said "nay," and 244 persons, representing £476,655, said "yea." In consequence of these answers, he now had the honor to propose the following resolution: "That a list of proprietors be supplied to any bond or stockholder on payment of the cost of copying the same."

A good deal of discussion followed in reference to the expense of obtaining the list. The chairman said the cost would be about £3. Different speakers made their views known to the meeting in reference to the particular matter in hand, but in regard to the entire management which some criticised with great severity. Sir R. Jarvis at the conclusion of a somewhat lengthy speech, moved an amendment to the effect that the Directors should prepare a list of the proprietors, and that any shareholder or proprietor who might require a copy of it should be supplied with one on the payment of a fee of half-a-crown.

In the remarks subsequently made, one of the shareholders accused Mr. Watkin of assuming to fill the office of President of the company, to which Mr. Baring replied that there was always a "president" of the company, the first being the Hon. John Ross, of Canada, and no alteration had ever taken place in that respect.

The amendment was finally put to the meeting and carried unanimously, and on being put as a substantive resolution was passed with a rider appended. The resolution ultimately stood as follows:—"That a printed list of proprietors be immediately supplied to any bond or stockholder on the payment of a sum of 2s. 6d. per copy, and that a list of shareholders and bondholders, with their addresses, as far as can be ascertained, be printed and circulated once a year with the report."

After a vote of thanks to the chairman, Mr. Creak said that as the chairman of the committee through whose instrumentality the present meeting was called he wished to say that it was quite possible that within a very short time the committee might be compelled to appeal to the proprietors, and when they did so he trusted they would receive their most hearty support in trying to improve the management of the company. The proceedings then terminated.

Port Hope has decided to grant a bonus of \$30,000 for the extension of the Port Hope and Lindsay Railway to Beaverton on Lake Simcoe.