THE NINTH ANNUAL REPORT

OF THE

DIRECTORS OF THE PROVINCIAL INSURANCE COMPANY OF CANADA.

The Directors submit to the Stockholders a statement of the business of the financial year, which ended on the 30th of June last. Passing through a year of pecuniary embarrassment without precedent in Canada, this Company, in common with others of a like nature, and with all branches of industry, has suffered from the depression which has existed, and the extreme scarcity of money. Their receipts have been thereby lessened, whilst the number of claims has been large, in consequence of the incendiarism which has, unfortunately, prevailed in several localities, and, we fear, frauds, induced by the state of the times. Yet, despite these great disadvantages, such has been the confidence felt in the integrity of the Company, and the care taken in the selection of risks, the year's business shews a balance in favour of the Company of $\$24,621\frac{31}{100}$, as appears by the account now submitted.

They also present a detailed account of Receipts and Disbursements for the year: and also one giving the items which compose the charge under the general head of expenses, and likewise a statement of Assets and Liabilities. It will appear, on reference to the latter statement, that the Company require $\$81,707\frac{69}{100}$ to meet their liabilities, being $\$47,324\frac{96}{100}$ less than the amount shewn to be due on 30th June, 1857. The total amount of the last call was \$99,304, on which has been paid $\$63,960\frac{7}{100}$, leaving still due on that