

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. 51.

TORONTO, THURSDAY, AUGUST 5, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

J. B. 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.

L. Coffee & Co.
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

Candee & Co.,
BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N.

John Fiske & Co.
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

W. & R. Griffith.
IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

Gundry and Langley.
ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.

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.

H. Nerlich & Co.,
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto.

Parson Bros.,
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Waterrooms 51 Front St. Refinery cor. River and Don Sts., Toronto.

Reford & Dillon.
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto.

W. Rowland & Co.,
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont

Sylvester, Bro. & Hickman,
COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, [Corner Front and Church Sts., Toronto, 2-6m

Meetings.

CANADA LIFE ASSURANCE COMPANY.

The twenty-second annual meeting of this Company was held in Hamilton, on the 3rd of August, 1869.

REPORT.

It is gratifying to the directors to be able to intimate that the transactions of the past financial year have been of the most satisfactory character. The number and amount of new assurances have been nearly twice as great as those of any former year; and by its larger business in Canada than any other life office there, the company continues to maintain its lead among such institutions. During last year, 993 applications, for assurances of \$1,390,655, were made to the company. Of these, it was thought advisable in the interests of company to decline 73, for assurances of \$106,500; and of the balance of 920 policies which were issued for \$1,284,155, 831 were taken up for \$1,156,855 of assurances, yielding a new annual premium income of \$46,928.71. The number of policies which became claims by death during the year was 35, upon 31 lives for assurances of \$61,300, a sum which is less than that of either of the previous two years, although the amount at risk last year was very much larger than it was during these years. The business in force at 30th April, 1869, amounted to \$5,476,358.86 of assurances, under 3,650 policies on 3,286 lives, yielding a premium income of \$164,670.58, with 3 annuities for \$842.33 and a deferred annuity of \$9.50. The investments of the company continue to receive the most careful attention of the directors and the manager, and it will afford the shareholders satisfaction to notice by the accounts that they have proved highly remunerative. The interest account is largely increased, having alone much exceeded the year's claims by deaths, while the percentage of the company's expenses is again this year materially reduced. A dividend of 5 per cent upon the paid-up capital is recommended, payable 1st September next. During the past year Mr. Donald Murray, of Montreal, was appointed general agent for the company in the Province of Quebec, and the directors have pleasure in saying that that field has already been productive of considerable benefit to the institution, and it will without doubt continue to add to the general success of the company. By the charter of incorporation, the following gentlemen, being at the head of the list of directors of the Co., vacate their seats at the board, but are eligible for re-election:—Messrs G. H. Gillespie, Rev. G. M. Innes, D. McInnes, John Ferris, and F. W. Gates.
JOHN YOUNG, President.
A. G. RAMSAY, Manager.

AUDITOR'S REPORT.

Gentlemen,—I have respectively to report the completion of my audit of the financial affairs of the company, for the year ending 30th April,

1869. All the different securities in which your assets are invested have been carefully examined and verified—every debenture (with its coupons) mortgage, or loan on a policy, has been checked in detail—and the amount compared with the figures in the company's books. And bearing in mind how large a proportion of your business passes through the hands of agents, I have given careful attention to this branch of my audit. All cash and bank transactions have been verified; and the various books of the office have been audited in detail. As the result of my labors, I submit herewith, duly certified, firstly, a statement of receipts and expenditure for the past fiscal year; and, secondly, a general abstract of the estimated assets and liabilities of the company at 30th April, 1869, these returns exhibiting in a comprehensive and plain form the position of the Company's affairs at the close of the books for the year. It affords me much pleasure to observe the large and healthy increase in the company's business during the past twelve months; and I may well congratulate both shareholders and insurers on the marked success which has attended your transactions during that period, as well as on the sound foundation upon which the company rests. I have to acknowledge the attention which the manager has shown to every request I have had occasion to make for information during the audit; and I have to express my satisfaction with the accurate and neat manner in which the books have been kept by those in charge of that duty. I remain, gentlemen, your obedient servant, (signed,) G. A. BARBER.

Statement of Receipts and Expenses.

RECEIPTS.	
To Balance as at 30th April, 1868.....	\$909,533 80
" Premiums received on 831 new Policies and Renewals	\$164,670 58
" Interest earned on Investments and Profits on sales of Debentures	68,318 46
" Extra Risks	239 74
" Fines	53 66
" Received on deposit and for accumulation	25 72
	233,308 16
	\$1,142,842 05
PAYMENTS.	
By Expense Account.....	\$32,874 58
" Vote for Board.....	1,600 00
" 10 per cent, written off Office Furniture	183 18
	\$34,657 76
" Written off Investments.....	\$8,285 59
" Company's Offices	1,200 00
	9,485 59
" Unpaid Half Premiums written off (on Half Credit Policies suspended).....	794 71
" Re-Assurance Premiums	765 54
" Claims paid	76,733 33
" Cancelled (purchased) Policies	4,477 67
" Annuities paid (three)	842 34
" Interest on Deposits	25 72
" Profits of Mutual Branch, paid as Bonus	\$5,176 40
" Profits of Mutual Branch, as Cash	2,217 97
" Profits of Mutual Branch, permanent reduction	1,559 72
	\$8,954 09
" 21st Year's Dividend, paid on 2,500 shares	6,250 00
	\$142,986 75
Leaving a balance—which is distributed as under:	990,855 30
	\$1,142,842 05