

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

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TORONTO, THURSDAY, APRIL 30, 1868.

SUBSCRIPTION,
\$3 A YEAR.

Mercantile.

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

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario.

John Fiskin & Co.
DOCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

Lyman & McNab.
WHOLESALE Hardware Merchants, Toronto, Ontario.

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

W. D. Matthews & Co.
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

E. C. Hamilton & Co.
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

Clark Brothers, T. M. Clark & Co.,
Toronto. Montreal.
PRODUCE Commission Merchants.

John Boyd & Co.
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

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

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

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

J. R. Boustead.
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

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

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

Sessions, Turner & Co.
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 3 Wellington St. West, Toronto, Ont.

Thos. Haworth & Co.
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

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

Alex. W. Scott,
INSURANCE AND COMMISSION AGENT
17 Bedford Row, Halifax, Nova Scotia. 1-f.

Meetings.

HALF-YEARLY REPORT OF THE DIRECTORS OF THE GREAT WESTERN RAILWAY.—1. The receipts on Capital Account during the half-year amounted to £4,421 8s. 3d., and the total receipts to the 31st Jan., 1868, to £5,260,508 0s. 7d.

The aggregate expenditure to the same period amounted to £5,363,772 15s. 4d. From this amount has been deducted, £1,864 2s. 2d., being the remainder of the amount due from the American Lines as contribution to the Narrow Gauge system, and also £103 1s. 3d., being proceeds of sale of portion of old materials of the steamer "Transit" making the actual charge to Capital Account on January 31, 1868, £5,361,805 11s. 11d., and leaving a balance to the debit of Capital Account of £101,297 11s. 4d.

2. The outlay on Capital Account during the half-year has been £23,240 17s. 5d. This expenditure includes completion of works on Car Ferry Boat "Great Western," additional signals and sidings for narrow gauge or Blue Line accommodation; additions to rolling stock for the same; further expenditure for rebuilding in stone the bridge over Twenty-Mile-Creek, at Jordan; cost of raising chimneys for the improvement of furnace blasts of Rolling Mill; sundry additions to stations and platforms; completion of buildings and platforms at Petrolia Station, and the erection of tanks at London and Suspension Bridge to improve the supply of water for the Locomotive service.

3. The receipts and expenditure on Revenue Accounts were as follows:

Gross receipts.....	£400,812 14 11
Working expenses, including renewals	193,666 14 3
	£207,146 0 8

From which there has to be deducted—	
Interest on Bonds, &c.	£50,910 18 10
Loss on conversion of American Funds.	66,611 16 9
Amount charged on account of Detroit Fire Claims	4,100 11 9
Erie and Niagara Railway deficiency in working	1,258 9 5
	122,890 16 9

Profit on half-year's operations	84,255 3 11
Add surplus from last half-year	1,681 7 11
Available Dividend.....	£85,936 11 0

From this amount the Directors recommend a dividend at the rate of 4 1/2 per cent. per annum, free of income tax, which will absorb £80,211 5s. 5d., and leave a surplus of £5,725 6s. 5d. The Directors propose to set apart a further sum of £3,000 as a reserve for the renewal of the Ferry steamers out of the above surplus, leaving a balance of £2,725 6s. 5d. to be carried to the credit of the current half-year. This renewal fund will then stand at £5,000.

4. The loss on the conversion of American funds for the half year amounts to £66,611 16s. 9d., as compared with £48,228 11s. 5d. for the corresponding half-year of 1867. The average rate of conversion made during the half-year was 140 1/2, the average price of gold for the same period having been 140 1/2. The price of gold was much higher during the first quarter, within which period the largest proportion of the gold purchases were made.

5. The following table exhibits the receipts and expenses for the last six corresponding half-years:

Half-Year ending	RECEIPTS.			EXPENSES.		
	Passengers, Mails, and Sundries.	Freight and Live Stock.	Rents.	Total.	Including Renewals.	Per Cent of Gross Receipts
31 Jan. 1863	122,636 18 8	186,098 15 7	579 2 3	309,304 16 6	172,668 3 0	55.79
31 Jan. 1864	129,648 7 3	171,328 19 10	621 1 9	301,604 8 10	171,306 4 9	56.80
31 Jan. 1865	154,125 8 9	157,373 10 7	780 2 6	312,729 10 10	168,576 18 7	53.91
31 Jan. 1866	205,131 1 9	181,171 5 7	836 18 9	387,039 6 1	170,008 7 10	43.93
31 Jan. 1867	168,335 16 4	161,354 8 7	1,573 2 4	331,519 7 3	166,632 8 9	50.28
31 Jan. 1868	186,636 15 1	213,476 4 4	799 15 6	400,912 14 11	198,668 14 3	49.31

6. The total traffic receipts show an increase of £69,772 14s. 6d. over the corresponding period of 1867. Of this increase £18,814 3s. is for through passenger traffic, £45,402 12s. 10d. is for through freight and live stock traffic, and £6,819 2s. 10d. is for local freight and live stock. The increase in mails and sundries, which includes express freight, is £4,435 5s. 6d., of which £442 10s. 1d. is local, and £3,992 15s. 5d. is through traffic. There is a decrease of £5,698 9s. 8d. in the local passenger traffic.

The working expenses, including renewals, are at the rate of 48.31 per cent. of the receipts, against 50.28 for the corresponding half-year.

7. The cost of maintenance and renewals is £43,589 11s. 8d., against £39,682 7s. 3d. for the corresponding period, being an increase of £3,907 4s. 5d.

As explained in the Engineer's Report hereto annexed, the establishment of the narrow-gauge route over the entire main line of 229 miles, from Suspension Bridge to Windsor, involves the maintenance and renewal of three rails instead of two rails, as in the corresponding half-year. There are also 25 miles of narrow-gauge sidings in addition to those previously existing, with necessary switches and signals—equal in point of fact to an addition of 127 miles of single track.

8. Last year's harvest turned out much less than was expected. Both in Canada and the United States the actual result, though partially favorable, was, on the whole, disappointing.

9. To meet the increased requirements of the