

**GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.**—Another good year's business is shewn by this company. An increase of new business, a good addition to reserve, and no liabilities apart from those required to re-insure, are features to which the directors are entitled to refer with some complacency. The Bills Payable are all cleared off, and in a number of small items expenses have been reduced. We cordially approve the system adopted by the company of giving bonuses to agents whose risks proves the safest; and the diminished losses of last year may well reconcile the Gore to the \$1,100 they pay in this direction. The surplus shown by this established company is a fair evidence of the prudence of its management.

—The measure framed by Judge Lowell to take the place in the United States of the Bankrupt Act recently abrogated, was approved at a session of the Merchants Club in New York a few days ago. The attendance on that occasion was composed of influential representatives of the dry goods commission, jobbing and clothing interests. The president of the club, Mr. Townsend, occupied the chair. The object of the assembly was to appoint a committee to go to Washington on Tuesday next for the purpose of advocating the adoption of a bankrupt law. Strong speeches in favor of the law were made by Messrs. Erastus Wiman, Bliss, Page, W. L. Strong and others. A resolution in favor of Judge Lowell's bill was unanimously passed, and a delegation was appointed to go to Washington, to meet representatives of various other commercial bodies, who are to have a conference on the subject.

—American and Canadian manufactures for agricultural use commanded much attention at the great Smithfield show, recently held in London, England. This was not only a great fat cattle show, but was a display of implements of much service to "the trade" in general, and especially to exporters, merchant shippers, and implement dealers at home. The A. S. Whiting Company of Oshawa, Ont., showed a large collection of their hay, straw, and other forks, hoes, scythes, rakes etc. Mr. Walter A. Wood exhibited reapers and his new automatic sheaf binder which uses string instead of wire. Orme & Co., of London, showed many American labor-saving contrivances. Mr. Samuel Johnston, of Brockport, New York, sent an American reaper. The show was visited by 130,000 persons, notwithstanding a charge of 5s. admission the first day.

—Through the kindness of the American Consul at this port, Mr. W. C. Howells, we are able to present the following statement of articles and their value, declared for export to the United States at the Consulate of Toronto and its agencies at Whitby, Port Hope, and Cobourg during the quarter ending Dec. 31st 1880:

Animals for breeding purposes ..	\$ 40,864.20
" for slaughter ..	18,575.03
Barley ..	2,254,351.12

Bones ..	5,765.00
Bran and Shorts ..	2,250.00
Eggs ..	3,536.11
Hay ..	5,616.75
Horses ..	44,134.34
Hides and Pelts ..	6,050.00
Lumber ..	315,302.30
Malt ..	20,465.10
Peas ..	63,121.66
Rye ..	36,121.95
Wool ..	68,120.28
Miscellaneous, including apples, hops, rags, scrap iron, books, liquors, &c. ....	45,231.59
Total for the last quarter 1880, ..	\$2,930,770.43
" " " " " 1879, ..	1,319,977.16
Increase ..	\$1,610,793.37

—During the year 1880 the United States Government purchased for the sinking fund \$103,166,300 bonds. During the present month the bonds purchased amounted to \$3,111,000. There have been purchased \$2,973,000 sixes of 1880 at 102½.

—The annual meeting of the Chicago Board of Trade was held a few days ago; President Dwight retiring. The Board has a membership of 1,793. Its assets, not including furniture, are \$174,407, and it has no debts.

### Meetings.

#### MONTREAL TELEGRAPH COMPANY.

The annual meeting of the shareholders of the Montreal Telegraph Company was held at the company's offices in Montreal, on Thursday, 13th January, the president, Sir Hugh Allan in the chair. A good number of stockholders were present, to learn the result of the company's business for the year so recently closed.

The chairman moved the adoption of the report, which is as follows:—

#### Report.

The past year has been marked by considerable fluctuation in the value of telegraph stocks, but the marked improvement which has taken place in general trade is plainly manifest in the increased value which the stock of this company has lately attained. A very large business has been done over its wires; and but for the reduction made last year in the rates of transmission, a considerably larger profit would have been realized.

The number of Messages in 1879 was ..	1,724,030
do. do. do. 1880 was ..	2,112,101
Increase in 1880 ..	388,071
Miles of poles in 1879 were ..	12,477½
do. do. 1880 were ..	12,708½
Increase in 1880 ..	226
Miles of wire in 1879 were ..	21,236½
do. do. 1880 were ..	21,568½
Increase in 1880 ..	332½
Number of Offices in 1879 was ..	1619
" " " 1880 was ..	1674
Increase of ..	55

The gross Revenue in 1879 was ..	\$478,435.32
" " " 1880 was ..	550,840.01

Increase of .. 72,404.69

The Expenses in 1879 were ..	\$385,573.86
" " " 1880 were ..	358,676.08

Increase of .. \$23,102.22

Showing an increase in the profit for the year of .. \$49,302.47

#### COMPARATIVE STATEMENT OF THE GROSS REVENUE AND EXPENDITURE FOR THE LAST SIX YEARS.

	Revenue.	Expenditure.	Profit.
1875....	\$550,493.34	\$373,403.90	\$177,089.44
1876....	508,919.25	357,356.24	151,563.01
1877....	514,122.26	345,450.83	168,671.43
1878....	485,302.46	343,204.84	142,097.95
1879....	478,435.32	335,573.86	142,861.46
1880....	550,840.01	358,676.08	192,163.93

From the above it will be seen that the number of messages sent over the wires in 1880 was 388,071 in excess of 1879.

This, of course entailed a greater amount of expenditure, particularly in the matter of salaries, but this could not be avoided, and it is satisfactory to know that the large business of the company has been done with great promptitude and correctness.

#### REVENUE AND EXPENDITURE, YEAR ENDING 30TH NOVEMBER, 1880.

Receipts.	
Revenue from all sources ..	\$550,840.01
Expenditure.	
Instruments and Office Fittings, &c. ..	10,647.65
Fuel and Lights ..	9,352.40
Battery ..	5,817.50
Repairs ..	41,900.28
Stationery ..	9,750.45
Salaries ..	256,550.70
Rent ..	13,955.20
Taxes ..	6,350.00
Miscellaneous ..	4,351.90
	358,676.08
	\$192,163.93

#### FINANCIAL STATEMENT.

Balance of Contingent Fund, 30th November, 1880 ..	\$144,468.95
Nett Revenue for this year ..	192,163.93
	\$336,632.88
Less :	
Paid for New Lines &c. ....	\$ 30,622.66
Paid Dividend, July 1880, 3 per cent. ..	60,000.00
Paid Dividend, now payable, 4 p. c. ..	80,000.00
	\$140,000.00
	\$170,622.66
Balance to next year Invested as follows :	\$166,010.22
Cash in Bank and on hand ..	\$ 59,402.68
Stores on hand ..	93,390.25
Due from Offices, Governments, Railways, &c. ....	114,999.11
	\$267,792.04
Less :	
Dividend now payable ..	\$ 80,000.00
Due connecting Lines, &c. ....	21,781.82
	\$101,781.82
	\$166,010.22