

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

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

VOL. 1, NO. 28.

TORONTO, THURSDAY, FEB. 27, 1868.

(SUBSCRIPTION,  
\$2 A YEAR.)

### Mercantile.

**C. P. 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 Fiske & Co.**  
ROCK 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 made on consignments of Produce.

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

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

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

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

**W. & R. 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. B. 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., Waterworks 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., 8 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.

**James Young.**  
PRODUCE and Commission Merchant, 42 Wellington St. East, Toronto, Ontario.

### Meetings.

CANADA WEST FARMERS' MUTUAL AND STOCK INSURANCE COMPANY.—The following is the Sixteenth Annual Report, presented 6th February, 1868:

At the annual general meeting of the members of "The Canada West Farmers' Mutual and Stock Insurance Company," holden Thursday, the 6th February, 1868, Thomas Stock, Esq., was called to the chair, and having read the advertisement setting forth the object of the meeting, viz: - the reception of the Report and the election of four Directors,—desired the Secretary to read the

#### Sixteenth Annual Report.

The Directors, in presenting their Sixteenth Annual Report, have much gratification in stating that the amount of business done has exceeded that of any previous year. The books were, pursuant to resolution, passed at the last annual meeting, made up to the 31st December, instead of the latter part of November, as has hitherto been the case. 5133 Policies were issued between the 23rd November, 1866, and the 31st December, 1867, covering \$3,570,203, shewing an excess of 1,312 policies over that of the previous year. The total amount of risk is now \$8,716,423.54, represented by 12,708 policies, averaging \$685.90 each policy.

Losses.—The losses during the period between the 23rd November, 1866, and the 31st December, 1867, for which the Company were liable, reached \$18,447.08, representing 58 claims, 16 of which were under \$100 each. Of these claims, 54 had been paid prior to closing the books, while the remaining 4, then under investigation, have since been paid. There were also four claims which were, after mature consideration, rejected,—the Directors being of opinion that they were neither legally nor morally bound to entertain them. These four rejected claims amounted to \$1,950.

Claims of this year already paid \$46,893.83  
" under investigation 1,553.25  
\$18,447.08

The cost of investigating this year's claims has been \$755.07,—an outlay which the Board consider well expended. They cannot but regard the diminished amount of losses as in some measure due to the certainty of a rigid scrutiny being enforced where grounds for suspicion are entertained.

Assessment.—The usual call of 40 per cent. on those members who paid but the half per cent. payment down, was made late last Fall, and is now in course of collection.

Expenses.—The table of ordinary expenses is, as a matter of course, larger than it was last year,—a considerable increase of business having taken place, and the time embraced having extended 5 weeks beyond the ordinary 12 months.

#### Details of Expenses for the Year 1867.

Salaries	\$2,996 69
Board Attendance	595 00
Rent and Taxes	255 85
Auditors	120 00
Stationery and Books	150 81
Printing and Advertising	439 86
Postages and Telegrams	329 13
Express and Bank charges	50 85
Cost of Annual Report	276 94
Care of Office	53 00
Fuel and Light	51 02
Bill Stamps	63 62
Discount on silver & postage stamps	193 12
Travelling Expenses	5 25
Petty Incidental Expenses	6 99
	\$5,588 13

### RECEIPTS AND DISBURSEMENTS.

Receipts.	
Bal. on hand 23rd November, 1866,	\$ 3,038 44
Assessment dues, No. 6	637 54
" " No. 7	281 91
On account of Notes given for cash	
Premium	30,733 88
On account of Premiums paid in cash,	5,025 16
" " Division Court Suits	583 23
" " Interest	308 71
" " Real Estate (Taxes Refunded)	12 29
On account of Bills Suspense account	61 17
	\$40,682 33.

Disbursements.	
Bal. due on last year's claims, paid this	\$ 1,902 00
On acct of claims of year ending Dec. 31, 1867,	16,893 83
On account of investigation thereof,	711 88
Expenses, salaries, Directors' fees, &c.	\$5,588 13
On account of liabilities of last year	124 55
Assessment expenses	5,709 68
Paid to Agents	102 73
Law costs	2,616 57
Prepaid Policies	586 38
Premiums refunded	270 22
Furniture	125 81
	19 00

Cash at interest in Bank of Montreal	\$28,938 10
Cash not bearing interest in Bank of Montreal	\$10,000 00
Silver & stamps on hand	1,359 63
	384 60
	11,744 23
	\$40,682 33

### ASSETS AND LIABILITIES.

Assets.	
Real Estate	\$ 1,334 56
Furniture	199 67
Premium Notes	23,823 65
Assessment No. 7	1,181 81
Bills in Suit	2,616 78
Due by Agents	799 50
Cash in Bank at interest, \$10,000 00	
Cash in Bank not bearing interest	1,359 63
Cash in silver & stamps	384 60
Cash Notes at short date	17,848 71
	29,592 94
	\$59,548 91

Liabilities.	
Claims under investigation	\$ 1,553.25
Notes reserved	57 74
Board attendance	184 43
Fire Inspector	149 35
Agents	2,166 37
	4,111 14
Balance to the good	55,437 77
	\$59,548 91

### REDUCTION OF RATES.

No Premium Notes Required.—The Directors recently reduced the rate on ordinary frame buildings and contents to one per cent for a three year risk. On stone and brick buildings to 90 cents, and on the same class of building covered with slate, tile, metal or shingles laid in mortar, to 75 cents. They also passed a resolution abolishing the Premium Note. Should it be found that a still further reduction can with safety be made, it will be cheerfully done;