

and which by-laws were respectively carried as follows:

1. St. Vincent, 20th March, 1871, for... \$60,000
2. Collingwood, 21st March, 1871, for... 27,500
4. Euphrasia, 22nd March, 1871, for ... 32,500

Being an aggregate grant of\$120,000

3. The necessary amount of share capital having been subscribed, and the deposit thereof paid up, in compliance with the terms of the charter, your directors have, by due notice, called a special general meeting for the permanent organization of the Company.

4. The survey of locations is now in active progress, and with all necessary maps, drawings and specifications, will, it is hoped, be completed in time to admit of the letting of the contracts and the actual commencement of the work early in the ensuing month, and it may accordingly be expected that the line will be in running order before the close of the present season of navigation.

5. The Bill to enable the Northern Railway Company to lease and work the line for a term of years having passed the Dominion Legislature, the Provisional Directors recommend that no time be lost in perfecting that arrangement, in order that, at the earliest moment available under the law, the same be submitted to the sanction of the respective Companies in special general meeting. All of which is respectfully submitted.

(Signed) C. R. SING,
Chairman of Provisional Directors.

Mr. Cumberland, in moving the appointment of scrutineers for election of Directors, stated that no time had been lost in pushing forward the interests of the road, and not a dollar had been spent except upon the legitimate objects of the Company. (Hear.) With regard to the location, he hoped to see a magnanimity of feeling displayed with a view to secure the promotion of the best interests of the road. The motto of the Directors, he hoped, would be to locate the road at once and then go a-head. (Cheers.) He fully concurred in the statements in the report that the road could be built quickly and would be in running order before the close of navigation. (Cheers.)

Messrs. F. W. Coate and Joseph Rorke were appointed scrutineers, and the poll having been opened the regular time, the following gentlemen were declared elected as Directors:—Messrs. Stewart, Sing, Andrews, Rorke, Robinson, Heward, Coate, Hime and Barnhart.

The proceedings terminated with the customary vote of thanks to the chair.

TORONTO CAR WHEEL COMPANY.—The annual meeting of the shareholders took place at the Company's office, Esplanade street, Toronto on the 6th April at noon, the President, George D. Ferguson, in the chair. The following is the report of the Directors:—The Directors of the Toronto Car Wheel Company have now the pleasure of presenting to the shareholders their first annual report of the transactions during the past year, and since the formation of the Company. Your Directors were satisfied in commencing the manufacture of car wheels, that to make the Company a permanent success it was necessary to turn out a wheel second to none in use on the continent, irrespective of cost, and their able Manager, Mr. John Gartshore, has fully seconded their desire, the result being that, out of 5,000 wheels delivered and in use, not one has been returned as faulty and they now trust that such a recommendation will establish the reputation of the Company as a commercial undertaking. The success financially may not have been as great as expected, but your Directors aimed more at being able to make the article so good, that immediate returns for capital invested was a secondary consideration with them. Your Directors after providing for contingencies, have decided to declare a dividend of 8 per cent., [which will be

payable at the office of the Company, on the 20th of April, 1871. The books have all been carefully audited and found correct.

(Signed) GEORGE D. FERGUSON,
President.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, April 12, 1871.

The market continues very active and still shows a very strong upward tendency on the whole list of favorite securities.

Banks.—Commerce remains steady and firm at 134½ to 135½ with sellers at 134, 134½ and later at 135. The demand for Toronto continues very strong at 197½ with no sellers under 180. Royal ruled very steady during the week at 102, to-day large sales were made at that figure and later at 103 closing in demand at that rate. Ontario is very strong and advancing with large sales from 114½ up to 119, holders now asking 120. An advance was made in Montreal during the week from 243½ closing firm with last sales at 249½. Sales of Merchants were readily made at rates from 125 up to 135 the demand continuing strong, and sellers asking 138 to 140.

Bonds.—Governments are inactive, there being none on the market. Dominion stock is offered at 111½. Considerable amounts of City Bonds changed hands at 94. Counties are in demand at 103 to 103½ with sales at latter rate. Townships are wanted at 96 to 96½ and scarce.

Sundries.—Buyers of Freehold Building Society at 135 at which rate last sales were made. There is no Canada Permanent to be had under 150. Western is quiet and steady at 134½ to 135 the offerings being small. Holders of Provincial are asking 110 with some demand at 106½. Sales of Union were made at 116 and 116½. Landed Credit was readily taken at 103 and a limited amount offering. Holders of Western Assurance ask 135, last sales at 130. 90 would be given for British America. City Gas cannot be had at 125 which is offered. Very little Building and Loan on the market under 110.

MONTREAL STOCK AND MONEY MARKET.

Reported by Macdougall & Davidson, Brokers.

MONTREAL, April 11, 1871.

The business of the week has been active both in stocks and bonds. The prices for bank stocks are generally higher.

Banks.—Montreal has been irregular in price falling as low as 245½ and selling as high as 249, the market closing with buyers at 248½ and sellers asking 249½. City has advanced to 102, at which the stock is to-day readily saleable. Sales of Peoples at 115½, which is now offered and refused. Ontario has advanced steadily, the last sales being at 118½ and 119. No sellers of Molsons, buyers at 116. Merchants' has advanced considerably, the closing rate being buyers and no sellers at 136½. Toronto, new stock is taken at 177½, very little in market. Buyers of Jacques Cartier at 127 and sellers at 127½. No Quebec offered, 126 would be paid. Nothing doing in Nationale, nominally 120. Eastern Townships not offered, buyers at 115. No Union in market, 115 or upwards would be paid. Sellers of Mechanics' at 90, buyers 87, prices nominal, no late sales. Commerce has not been quite so active this past week and a large amount of stock is offering at 135. Sellers ask 102 for Royal Canadian, buyers offer 100½, no sales.

Debentures.—No Governments in market. No Dominion Stock and Bonds in market. Sellers of Montreal Corporation Bonds at 101½ and buyers at 100½. 7 per cent. Corporation stock has been

sold at 119; and 6 per cents, at 105. No Montreal Harbour Bonds offered.

Railway Stocks and Bonds.—In "old Champlain" stock, sales have taken place at 15, sellers to-day demanding 18.

Sundries.—Montreal Telegraph sold at 180½ and subsequently at 179½. Sellers of Richelieu Navigation at 197, and buyers at 190. Canadian Navigation sold at 112 at which, however, it is since offered without eliciting offers over 110. 190 is offered for round amounts of City Passenger Railway there being no sellers under 197½ ex. dividend (paid yesterday.) Offers to buy City Passenger at 170, no late sales. Nothing whatever doing in Mining Stocks and prices nominal.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, April 5, 1871.

The money and stock market continues easy, with little change in prices. Very few first-class securities offering. Bank stocks are firm, sales of bank of Commerce in this market at 134. Royal Canadian at 101½. A fair demand for New York and sterling exchange.

HAMILTON, April 12, 1871.

With the opening of the spring trade a better demand for money is noticeable with increased activity in all descriptions of stocks at advanced rates. Sales in this market of Hamilton debentures at 68 to 80. County debentures 102 to 103. Bank of Commerce 135. Royal Canadian 102. Enquiries for Dominion Bank Stock for which a premium would be paid.

MONTREAL CITY AND DISTRICT SAVINGS BANKS.—The report for 1870 states that, "Notwithstanding the large amount of money upon which we have been receiving a low rate of interest, in consequence of the difficulty to find suitable investments, the result has been satisfactory. After paying all expenses, our profits have been \$25,301 09. Out of this sum we have given \$6,035 to Charitable Institutions of the city, which, added to the previous donations of the Bank, amount in total to \$68,645. It is very gratifying to mention that all the items of our balance sheet are of such a character as to preclude the possibility of loss. The immense increase in the business of the Bank makes us very desirous of taking immediate possession of our new premises. With the ten thousand open accounts we now have, increasing in number at the rate of over two hundred accounts per month, it has become an absolute necessity to enlarge our office. We shall soon, in the new place, give greater facilities to our numerous customers for the transaction of their business with us." Favorable mention is made of Sir Francis Hincks' Savings Banks measure. The statement shows the amount owing to depositors to be \$2,880,769; the reserve fund is \$192,042, and the total liabilities \$3,088,382. The assets include City of Montreal bonds and Quebec Government securities to the amount of \$563,018, loans on short dates \$1,457,247, and deposits on call \$944,716. The deposits average \$307 per head, having ranged at close to that sum ever since 1850. The Institution seems to have had a steady and successful growth, the deposits having increased since 1850, as shown by these figures:

Ag. of deposits, 31st Dec., 1850.....	\$273,994
" " " " 1855.....	457,296
" " " " 1860.....	746,058
" " " " 1865.....	1,125,079
" " " " 1870.....	2,380,760

Hon. L. H. Holton was re-elected President at the annual meeting, to which the report was submitted.

QUEBEC PROVIDENT AND SAVINGS BANK.—The twenty-fourth annual general meeting of this institution was held at Quebec, on the 28th March.