

The stockholders of this company are entitled to one and a half per cent. on the participating premiums; 872 policies are non-participating, and 32,791 are participating, the former at average amounts producing \$120,091.84 per annum; and the latter, \$4,515,930.83, including cash and note premiums. One and one half per cent. on the participating premiums amounts to \$67,739.71 for the last year; still the officers report the whole amount of this percentage paid to date at only \$105,000. Whether the paid-up capital of \$60,600 was paid up in cash or by profit dividends is not stated by the company.

BREKSHIRE LIFE.—Incorporated in 1851. George N. Briggs, James D. Colt, 2nd James E. Marshall and others, were original corporators. The charter, in many of its provisions, is evidently modeled after that of the New England Mutual.

Original guaranty capital, one hundred thousand dollars, one half paid in, in money, the other half to be paid when called for.

One half of the directors are to be chosen annually by the stockholders, and one half by the policyholders, not holding the stock, voting in separate bodies.

The stockholders are entitled to an annual dividend not exceeding seven per cent.

One fourth of the surplus is to be set aside as a reserve fund with which to redeem the capital whenever after the lapse of ten years the fund may be sufficient for this purpose, and the assured shall vote to redeem the guaranty stock.

This section was, however, so modified in 1863, as to authorize the company, whenever directed by a vote of the assured, to redeem at par all or any portion of the capital stock.

Investments may be made in such purchase and loans as are permitted to savings banks. Quinquennial dividends of the remaining three quarters of the surplus funds shall be made to the insured in proportion to the amount of premiums paid during the preceding five years. This section was so amended in 1864 as to require the surplus to be reimbursed equitably among the assured in proportion to their contributions to the same. One-third of the net profits which arise from insurance on lives is payable annually to the Massachusetts general hospital, but see act of 1866.

In case any member shall become so far intemperate as to impair his health, or induce *delirium tremens*, or shall die by suicide, or in a duel, by the hands of justice, or in the known violation of any law of the state, or United States, or British Provinces, his policy shall be null and void.

CAPITAL, \$—			
Year.	Interest div'd.	Year.	Interest div'd.
1852.....	\$2,671 81	1860.....	\$7,000 00
1853.....	3,000 00	1861.....	7,000 00
1854.....	3,000 00	1862.....	7,000 00
1855.....	3,500 00	1863.....	7,000 00
1856.....	5,000 00	1864.....	4,486 00
1857.....	7,000 00	1865.....	4,060 00
1858.....	7,000 00	1866.....	3,710 00
1859.....	7,000 00	1867.....	3,500 00

Total.....\$82,017 81

Mr. Barnes then goes on to give the dividends made by these mixed companies to their stockholders, and shows that the United States from 1851 to 1867 has divided \$117,575.55 of interest, and \$85,250 of profit; that the Manhattan from 1853 to 1867 has divided \$105,000 of interest, and \$181,000 of profit; that the Knickerbocker from 1854 to 1867 has divided \$98,000 of interest, and \$41,310.75 of profit; that the Guardian Mutual has divided \$69,171.07 of interest, and \$9,630.62 of profit; that the Home has divided since 1861 \$66,562.50 in interest, and \$14,075.92 in profit, and over \$16,000 in scrip dividends; that the Germania has divided \$98,000 in interest dividends; the Security \$37,899; the North American \$28,000 in interest dividends, \$47,000 in profit dividends, and \$8,000 over the reserve fund; and so on to the end of the companies in New York.

We understand that the Toronto and Whitby Co. intend to proceed shortly with the erection of a crusher on their property at Bannockburn.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending 27th June, 1868.

Passengers.....	\$2,518 21
Freight.....	10,878 35
Mails and sundries.....	375 07

Total receipts for week, \$13,771 63
Corresponding week, 1867 16,666 33

Decrease.....\$2,894 70

GREAT WESTERN RAILWAY.—Traffic for week ending 19th June, 1868.

Passengers.....	\$32,370 30
Freight and live stock....	24,809 54
Mails and sundries.....	1,453 79

\$58,633 63
Corresponding week '67 58,742 75

Decrease.....\$109 12

EUROPEAN AND NORTH AMERICAN RAILWAY.—The traffic receipts on this railway for the month ending 50th June, 1868, compared with the corresponding month last year, are as follows:—

	1868.	1867.
Passengers.....	\$6,504 42	\$6,176 74
Freights.....	9,311 70	6,620 02
Mails and Sundries	511 40	1,270 70
Totals.....	\$16,327 52	\$14,074 46
Increase.....		\$2,253 06

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

There has been considerable activity in the Stock market this week, especially in Government bonds, debentures and Building Society stock, all of which command a ready sale.

Bank Stock.—There were small sales of Montreal at 130, holders now asking 130½. British is much enquired for at par ex dividend, but there is none in market. Ontario has advanced, sales having been effected at 98½ to 99. Buyers offer 110 for Toronto, and sellers ask 112. Royal Canadian sold at 84 to 84½, at which rates it is still offering. Commerce sold to a considerable extent at 101½, at which rate it is still enquired for. Gore in great demand at 45 to 46, but scarcely any on market at those rates. Merchants' is held at 104½, with buyers at 103, ex dividend. Buyers would give 108 for Molson's, none in market. There are no sellers of City under par. Du Peuple is offered at 105 to 105½. For Jacques Cartier 105 is asked. Buyers would give 101 for Union. Quebec, Nationale and Mechanics', nominal.

Debentures.—Canada five and six per cents. in great demand; currency six per cents. offering at ½ per cent. premium, and Dominion stock at par. Toronto offering at rates to pay 6½. There were considerable sales of County at rates to pay about 6½.

Sundries.—There were large sales of Canada Permanent Building Society at 113 to 113½, at which rates it is much enquired for. Western Canada Building Society sold at 106 to 106½, and is in demand at these prices. Freehold Building Society sold at 101½, at which rates there are still buyers but no sellers. British America Assurance in demand at 54, sellers at 56 ex dividend. Mortgages inquired for at 8 per cent. There is a fair supply of money at average rates.

BANK OF ENGLAND.—The Bank Returns for the week ending, Saturday, 27th of June, compared with the corresponding periods of 1867, 1866, are as follows:—

	1868.	1867.	1866.
Bank Bullion.....	\$22,962,261	\$22,285,064	\$15,042,290
Res'v of Notes.....	12,990,670	12,897,340	9,246,545
Notes in circ'n.....	22,687,390	22,304,916	24,222,960
Rate of Disc'n't.....	2 per cent.	2½ per cent.	10 per cent.
Con's for money.....	94½	94½	87

STATEMENTS RESPECTING HEALTH.—In the Supreme Court of Massachusetts the case of Campbell vs. the New England Mutual Life Insurance Co., was upon a policy of life insurance made by the defendants for \$5000. The principal defence relied upon was that the assured made false representations in his application as to the condition of his health, in the statement that he had not been subject to the spitting of blood. At the first trial the jury found for the plaintiff, but the verdict was set aside by the court as being against the evidence in that the insured was subject to spitting blood. The jury at the second trial also returned a verdict for the plaintiff, but the case was carried to the full bench on exceptions taken to the rulings and instructions of the judge. Among other things it was ruled by Judge Wells that "an untrue statement innocently made in regard to a latent disease of which the applicant was unconscious would not void the policy." The Supreme Court have now sustained the exceptions and granted a new trial. They have decided that "the statements in the application are representations and not warranties; that the rulings of the presiding judge upon the question whether knowledge on the part of the assured that his representations were untrue was necessary in order to constitute such misrepresentations as would defeat the policy, were incorrect."

Commercial.

Toronto Market.

GRAIN.—Wheat.—Receipts were very light during the past week, and in fact there is no receiving or shipping movement worth mentioning. Spring wheat has met with some demand, and there were sales as follows:—1,400 bushels golden drop at \$1.43 f.o.b.; one car at the same price, and 200 bushels ordinary at \$1.43. Fall is dull at \$1.45 to \$1.48 for good samples, with a small quantity offering; sales 1 car at \$1.47; 1 car at \$1.45, and 500 bushels inferior at \$1.43. *Barley*—dull and nominal, no lots offering, and it is impossible to quote prices. *Pear*—only limited quantity offering; the market closed with sellers of car loads at 85c., and buyers at 83c.; a small lot sold at 85c. *Oats*—are sparingly offered and in demand at 43c. by the car load. *Rye*—dull, none offering.

FLOUR.—Receipts very light and market dull; No. 1 superfine is freely offered, and holders are pressing it on the market at \$6.15 to \$6.25, with buyers at about \$6.00 no sales. Spring wheat extra, a grade between No. 1 superfine and fancy, sold on Saturday as follows: 200 brls. uninspected at \$6.20, and 300 brls. at \$6.20 at Malton; 100 brls. from midge proof fall wheat, fresh ground, sold at \$6.40. Fancy is dull and nominal; extra nominal at about \$6.50, and superior at about \$7.00; no transactions in these higher grades, and none offering.

PROVISIONS.—Butter.—Owing to the great heat of the weather, it is impossible to move this article just now. *Cheese*—Old is out of market; new is selling in lots at quotations, but the market is quiet. *Eggs*—Are very scarce, and would command 16c. in lots. *Pork*—Stock small, no change in prices. *Cutmeats*—There is a lively retail demand, but nothing of consequence doing at wholesale; no change in quotations.

LEATHER.—Trade at present is very dull, but this was generally anticipated at this season of the year. The prospect is, however, fair for a good fall trade. *Sole Leather*—Is pretty certain to advance, and it is expected that all kinds of stock will improve at least 5 per cent. before the opening of the fall trade. Tanners are not anxious to sell at present quotations, as green stock is high and scarce.

PETROLEUM.—There is no demand for refined, except of the most trifling character. Crude is firmer at Petrolia, owing to the stoppage of production. We notice some enquiry for round lots of refined for export to Europe.

WOOL.—There was a fair supply in market, and we quote an advance of one cent per pound.