

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, AUGUST 12, 1869.

SUBSCRIPTION \$2 A YEAR.

Mercantile.

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

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

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

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

Candee & Co.,
BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N. 21-1v

John Fiske & Co.
ROCK OIL, and Commission Merchants, Yonge St., Toronto, Ont.

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

Gundry and Langley.
ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.
THOMAS GUNDRY. HENRY LANGLEY.

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

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

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

H. Nerlich & Co.,
IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15

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

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

C. P. Reid & Co.
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto. 28.

W. Rowland & Co.,
PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc. 8 Wellington St West, Toronto, Ont.

Sylvester, Bro. & Hickman,
COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, (Corner Front and Church Sts., Toronto. 2-6m

Meetings.

TORONTO, GREY AND BRUCE RAILWAY.

The first annual meeting of the Shareholders of the Toronto, Grey and Bruce Railway was held in Toronto on the 10th inst., the following gentlemen were present:—Messrs. Hon. D. L. McPherson, H. S. Howland, George Laidlaw, W. S. Lee, John Baxter, W. D. Mathews, A. R. McMaster, John Shedden, John Brown, James Bain, John McNab (Lyman McNab,) John Gintey, John Burns and Wm. Thompson, of Thompson & Burns, C. J. Campbell, J. L. Blackie, John Canavan, James Bennett, James Graham, T. C. Chisholm, S. M. Jarvis, W. T. Mason, John Morrison, A. W. Leauder, M.P.P., W. H. Beatty, Thomas Lailey, R. W. Elliott, Capt. Perry, Ald. Dickey, John Buchan, L. R. Boulton, J. H. Ince, Noah Barnhart, Isaac Harris, Caledon; Thos. Bell, Caledon; Nathan Clarke, Jackson Potter, Caledon; R. H. Brett, Mono; W. H. Hunter, Reeve, East Garafraxa; Maitland McCarthy, Orangeville; Wm. Gillespie, do.; W. J. Middleton, do.; Patrick McGlauchlin, Mono Mills; L. R. Boulton, Boulton Village; John Guardhouse, Boulton, and others.

On motion of Mr. A. R. McMaster, Mr. W. S. Taylor was then appointed Secretary, and Messrs. C. J. Campbell and John L. Blackie were appointed Scrutineers.

The Chairman, J. G. Worts, Esq., then stated that he had great pleasure in taking the chair under such favorable auspices. They had most auspicious weather, bountiful crops, and everything to help forward, the great project commenced to day. He was happy to say that stock to the amount of \$311,511 had been subscribed, a sum considerable over that required by law to organize the company. He had also great pleasure to inform them that Mr. Fox had been as far as the Caledon Mountains and found that instead of having the difficulties he expected they were not one half what was expected, and he even told them that they were not half as serious an obstacle to be overcome as at the Rouge on the Eastern line. Mr. Fox still confidently assured them that \$15,000 a mile will cover the whole expense of the road, and he need hardly tell them that the trade of the County of Bruce is well worth competing for; and if they had seen the papers lately, as they no doubt had, they would read of the exertions made by Hamilton to secure it. He had the opportunity of travelling through the county of Bruce on the business of the road some time ago, and a finer country he never saw. He felt perfectly satisfied that so far as the cutting the first section through was all the company could do at present, but they should, nor would they, he said rest satisfied till they went to Southampton. The railway would pay in one year in the difference between the getting of barley to market and leaving it over till the spring, to be brought 80 or 90 miles slow travelling. He thought they would see that this of itself was an important item, and one that would induce us to build the road. They saw the exertions of the Hamiltonians, and there was no doubt that when they used such efforts they must anticipate some advantage. He thought the present fine weather would do more for the road than anything else. Every day would add to

the stores in the farmer's barns, and if the present weather continued for two or three weeks Canada would never see a more prosperous season. He had pleasure in telling them also that Mr. Laidlaw had consented to act on the board and still continue a working member. (Cheers.) This, he felt would be received with pleasure by everyone, for Mr. Laidlaw they knew was a modest man; (cheers) they all knew that if it was not for Mr. Laidlaw the project would never have been as far advanced as it is. The question was now open for the election of Directors, and he would be happy to hear any expression of opinion in regard to the matter.

The following gentlemen were elected Directors:—George Laidlaw, John Shedden, John Gordon, George Gooderham, Thomas Lailey, Noah Barnhart, James E. Smith, A. R. McMaster, H. S. Howard.

NORTHERN RAILWAY.

The semi-annual meeting was held on the 11th; the President in the chair. The Managing Director submitted the following Report:

1. The Canadian Directors have the pleasure to submit their Report for the half-year ending 30th June, 1869, embracing the usual returns of Income and Expenditure, Details of Accounts, and Auditors' Reports.

2. The Gross Traffic Receipts, from all sources, have amounted to \$310,012.69 (£63,791 4s 9d stg.) as against \$275,073.34 (£56,521 18s 4d stg.) for the corresponding period of 1868, being an increase of 12.70 per cent. in favor of 1869.

3. The ordinary Working Expenses of the half-year have amounted to \$168,094.89 (£34,640 0s. 11d., stg.) as against \$173,412.31 (£35,632 13s. 3d., stg.) in 1868, being at the rate of 54.22 per cent. of the gross earnings, as in comparison with 63.04 per cent. in 1868, or a decrease of 8.22 per cent. in the half-year now reported.

4. The additional outlay for works of extension, as Rolling Stock, Buildings, Wharves, &c., necessary to provide for the demands of an increasing traffic, has been \$62,020.08 (£12,743 17s. 1d., stg.) as compared with \$23,938.39 (£4,918 16s. 11d., stg.) for similar services in 1868.

5. The Net Revenue of the half-year, available for dividend, has amounted to \$79,897.72 (£16,417 6s. 9d. stg.) as against \$75,335.40 (£15,479 17s. 7d., stg.) in 1868. After payment of current Interest Dividends on both classes of the Company's bonds, a balance has been carried forward of \$36,458.34 (£7,491 8s. 10d. stg.) to the credit of Interest Dividend account.

6. Considerable additions have been made to the Rolling Stock and other equipment of the line, during the past half-year; but these provisions are yet wholly inadequate to the increasing traffic, and the Directors recognize the necessity for adding more largely, and at the earliest possible moment, to the outfit, so that the transportation service of next year may be relieved of the embarrassments from which it has hitherto suffered.

7. The construction of the New Grain Elevator, Wharf, and approaches, at Toronto, is proceeding satisfactorily, and every effort is being made to ensure its completion in time for the winter storage of the present crop.

8. The Directors have been invited to consider the project of an extension of this Railway from