

Agency.	Stock paid up.	Total Discts from Commencement.	Total profits.	Total Expenses.	Nett Profit.	Total Loans.
Rowmanville	\$104,400.00	\$2,298,645.02	\$38,042.48	\$7,784.21	\$30,258.27	\$1,000.00
Brampton	45,550.00	1,340,101.81	21,086.48	5,384.20	16,702.28	2,000.00
Chatham	7,000.00	564,072.04	7,225.85	2,600.91	4,624.94	1,500.00
Clinton	38,505.00	1,501,044.33	22,434.50	6,188.67	16,245.83	1,104.58
Cobourg	79,355.00	2,481,543.67	31,465.97	9,804.03	21,661.94	80,084.39
Pergus	82,175.00	400,943.05	6,065.67	1,764.20	4,301.47	260.00
Galt	17,728.34	971,009.16	17,323.33	5,010.42	12,312.91	1,052.56
Hamilton	23,885.00	783,787.57	11,419.58	4,403.71	7,015.87	4,092.87
Kingston	42,950.00	1,879,434.98	22,644.32	9,635.98	13,008.34	32,331.21
Montreal	83,450.00	2,073,209.00	32,808.94	14,969.38	17,839.56	3,900.00
Newmarket	19,490.00	1,752,588.14	42,623.05	19,142.24	23,480.81	3,119.29
Paris	44,150.00	1,066,600.00	10,832.00	4,600.00	6,232.00	3,119.29
Perth	13,980.00	974,061.55	16,178.65	4,600.00	11,578.65	14,322.26
Peterborough	43,700.00	1,135,056.00	23,347.00	6,904.95	16,442.05	1,497.06
Port Hope	43,650.00	1,175,052.12	28,457.19	6,889.42	22,567.77	1,100.00
Port Perry	36,625.00	1,133,442.12	16,435.03	5,198.98	11,236.05	58,694.12
Seaford	10,725.00	1,066,600.00	8,823.98	2,505.06	6,318.92	2,000.00
St. Catharines	32,390.00	1,963,735.62	94,284.10	4,629.60	89,653.50	2,815.41
Stratford	50,345.00	774,314.87	14,047.04	6,751.29	7,295.75	7,000.00
Whitby	56,575.00	2,239,959.39	27,859.99	9,215.30	18,644.69	2,815.41
Woodstock	49,650.00	2,038,761.36	31,487.01	8,424.94	23,062.07	7,000.00
Toronto	229,785.00	9,488,706.28	28,733.93	7,220.24	21,513.69	70,087.49
Ottawa	22,385.08	Registered est'd	212,068.33	83,392.98	128,675.35	2,084.61
	\$1,170,438.34	\$41,900,508.27	\$704,078.99	\$208,344.40	\$495,734.59	\$300,902.85

Total amount of dividend, paid, \$186,527 98.

Mr. Craig stated that there were reports in circulation to the effect that quite recently some of the directors had over-drawn their accounts. This he stated on the authority of Mr. A. M. Smith.

Mr. Smith acknowledged having made the statement that one of the directors had got a large advance when the bank was in its death throes; that he had over-drawn his account to the extent of \$16,000. (Sensation.)

Mr. Manning admitted having got \$14,000, but said the bank had as good security as any in the city. He then charged Mr. Smith with having granted a cheque to a friend of his to the amount of \$50,000, who had not a dollar of interest in the bank.

Mr. Smith, in reply, said that the cheque referred to was granted to Messrs. Gooderham & Worts, and the cheque was paid to the hour; a statement which fully satisfied the meeting, as the expressions of approval indicated.

Mr. Donald McDonald then rose and commenced, amidst hisses, the delivery of a somewhat lengthy address, referring to his past action in reference to the bank, and charging upon the other directors, the Cashier and the President and ex-President, the entire blame of the bank's misfortunes. We cannot attempt even a summary of his speech. It contained nothing which is not already before the public, except that the directors had refused him all access to the books and documents of the bank since the 12th of May.

Mr. J. Ham Perry reviewed the speech and the conduct of Mr. McDonald during the years of his directorship, and showed effectively the inconsistency between the statements put forward in the annual reports and those made in Mr. McDonald's circulars, and contended that that gentleman had proved himself to be entirely unworthy of confidence.

Mr. Manning followed in a lengthy review of Mr. McDonald's course. He read a letter of Mr. A. M. Smith's, which had been partly published

by Mr. McDonald. The suppressed portion contained the statement that Mr. McDonald was a "donkey," and with this part of the letter he (Mr. Manning) fully agreed. He recounted the circumstances relating to Mr. McDonald's application for a loan of \$100,000, and read a resolution of the directors to prove that the loan had been positively refused. A threat of calling a meeting of the shareholders to oust the President was then made by Mr. McDonald, and subsequently his first circular, which was printed in the United States, was issued. Before issuing the second circular, he, on being implored not to do it, as it would ruin the bank, offered to withhold it if the directors would take his stock and that of a friend of his off their hands, and stated further that his lips would be sealed. The directors refused to do this. The speaker dwelt at length on the history of the bank, recounting the difficulties which it had to contend with, and he (Mr. Manning) thought it questionable if any other bank in the Province would have stood under the same circumstances. He read letters proving that the arrangement with W. R. Brown was made by Mr. A. M. Smith, without the knowledge of the directors, to give Brown a credit of \$25,000. A letter was also read from Mr. W. C. Chewett, in which that gentleman gave a "continuing guarantee" to the bank on behalf of Brown to the extent of \$25,000.

Mr. Smith defended his action in the matter, and charged that the loss that resulted to the bank from this account was owing to new arrangements made by the Board subsequent to his retirement from the Presidency.

Mr. Dumble defended himself from charges made against him respecting the Cobourg agency and the account of the Marmora Company, of which he was President. He showed that the account of that company was quite safe, and very profitable. The advances made in Cobourg, in connection with which losses were made, were without his consent or approval.

The meeting then adjourned, collecting again at 4 o'clock p.m.

Mr. Harrison, M.P., stated that the law required the new Board to be elected on that day, and he therefore moved that a ballot be opened.

Hon. J. H. Cameron advised that if any votes were cast after 12 a.m., they should be kept separate, as he doubted the legality of voting after that hour.

The scrutineers for the election of directors then to take place were, viz.:—W. B. Phipps, F. Shanley, Dr. Wright, and A. Fletcher.

The sum of \$2,000 were then voted to the President, for his services during the past year.

The result of the voting was declared at half-past five, on the morning of the 6th July, to be as follows:—Hon. Jno. Crawford, 4,752; Wm. Thomson, 4,660; J. McGee, 3,061; J. Crombie, 2,736; W. Barber, 2,656; W. McGivern, 2,474; J. H. Dumble, 2,125; Alex. Manning, 1,992; W. H. Howland, 1,955; J. Trow, 1,916; T. Griffith, 1,585; T. C. Chisholm, 1,098; Dr. Patterson, 1,022; Jos. Gould, 167; W. C. McLeod, 127; J. D. Merrick, 103; J. E. Smith, 76; R. A. Harrison, 76; H. H. Meredith, 57; J. Medcalf, 41; A. M. Smith, 30; C. W. Bunting, 16.

The seven first on the list, Hon. John Crawford, barrister; Mr. William Thomson, of Thomson & Burns, hardware merchants, Toronto; Mr. McGee, lumber merchant, King Station; Mr. Crombie, Mr. Wm. Barber, manufacturer, Georgetown; Mr. Wm. McGivern, hardware merchant, Hamilton; and Mr. John H. Dumble, Cobourg were therefore re-elected.

At a subsequent meeting of the Board, Hon. Jno. Crawford was elected President and Wm. Thomson Vice-President.

TORONTO, GREY AND BRUCE R. R.—A meeting of shareholders and others was held on the evening of July 1st, to hear the report of a delegation sent to Montreal, to procure subscriptions to the

stock. The delegates reported that a number of the leading citizens had been called and some subscriptions obtained. Mr. E. H. King, General Manager of the Bank of Montreal, had subscribed \$10,000. A statement of the share-list was then made by the Secretary, from which it appeared that the total subscriptions taken up amounted to \$276,300; balance of subscriptions still to be raised in order to the closing of books, \$23,700.

It was then stated by the Secretary, that there were \$2,300 of subscriptions out, not entered in the books, which reduced the balance to \$21,400. This amount was then promptly made up by the gentlemen on the spot. The notice convening the meeting for the election of directors will appear in next Saturday's *Canada Gazette*.

Insurance.

FIRE RECORD.—There have been very few fires in the country for some weeks past, which is owing chiefly to the unusually frequent and heavy showers of rain.

Iroquois, Ont., June.—A telegram states that the stove mill of Mr. James Armstrong was burned last night. Loss \$6,000.

Hibbert Township, Ont., June 26.—Residence of Robert Gardner, Deputy Reeve of Hibbert, was entirely consumed by fire. The fire caught accidentally. No insurance. Mr. Gardner is a heavy loser.

Weston, Ont., July 4th.—J. B. Gracey's brewery was burnt down. The fire is supposed to be the work of an incendiary. Insured for \$4,000 in the Western of Canada.

Toronto, July 5th.—A stable in rear of the building 460 King Street West. It was occupied by a cabman named Clark.

Port Colborne, July 3.—The captain of the propeller Prairie State reports passing a barque sunk, with her top masts out of water, between Fairport and Ashtabula, supposed to be the barque Garryowen, of Toronto, loaded with coal from Cleveland to Toronto. It is reported that all hands were saved.

The ship Sunbeam, bound out, has gone around in Lake St. Peter.

—The California Insurance Commissioner has just issued his first annual report.

—The farmers of Sydenham Township, Grey County, are taking the preliminary steps towards the formation of a farmers Mutual Insurance Company.

—The Underwriters of New York are circulating a petition for the appointment of Superintendent Barnes as one of the representatives of the United States, in the Statistical Congress to be held at Hague, in September.

—The promoters of the National and Provincial Union Assurance Society, started some time ago in London, England, by certain footmen and butlers, an account of which was given in *The Monetary Times*, have come to grief, two of them, Reid and Jones, being sentenced, the former to five years penal servitude, and the latter to twelve months imprisonment.

ENGLISH INSURANCE COMPANIES IN THE U. S.—The following figures indicate the business of the Companies named in the year 1868, in the State of New York (U. S. cur'y):—

Liverpool, London and Globe,	\$709,345 34	\$427,373 06
Liverpool		
North British and Mercantile,		
London, Eng.	292,108 49	79,084 44
Queen In. Co., Liverpool, Eng.	113,045 10	72,780 40
Royal In. Co., Liverpool, Eng.	96,263 92	30,671 28
Imperial In. Co., London, Eng.	87,416 79	22,579 73
Total	\$1,208,169 84	\$632,589 81
Grand Total	\$4,945,096 22	\$2,754,416 21