

OFFICIAL STATEMENT OF AFFAIRS OF THE WESTERN CANADA PERMANENT BUILDING SOCIETY (31st December 1872.)

Liabilities—Stock paid up, \$542,613.53; deposits and interest thereon, \$415,199.83; dividends unpaid, \$28,575.82; Miscellaneous, \$305.57; balance (profits) of year last past, \$10,759.66; reserve and contingent fund, \$102,000. Total, \$1,129,454.41.

Assets—Cash value of stockholders mortgages, \$940,570.96; loans with collateral securities on society's stock, \$51,293.82; municipal debentures, Elora, \$1,000; Toronto, \$24,900; Bruce, \$1,000; Thorah, \$3,000; Caledon, \$1,000; Eldon, \$10,000; Brock, \$9,000; Arthur, \$13,000; Bexley, \$2,500; Somerville, \$2,500; Euphrasia, \$2,000; Drummond, \$20,000; Laxton, Digby and Longford, \$10,000; Mount Forest, \$4,500; Seaford, \$1,100; Hospital, \$2,000. Total, \$105,008.38. Cash in bank or in hand, \$27,118.29; miscellaneous, \$5,462.96. Total assets, \$1,129,454.41.

Miscellaneous Statements—Date of the Society's establishment, January 1863; amount of each share, \$50; number of shares subscribed, 12,080, \$604,000; dividend declared during the year, 10 per cent. amount, \$53,882.94; expenses of the Institution during the year, \$9,091.51.

Amount due depositors—Capital—Interest, \$415,199.83; rate of interest paid to them during the year, 6 per cent.; total number of depositors, 830.

HOG PACKING.—The Cincinnati *Price Current* says: The approximate packing at the principal packing points at the West up to Feb. 19, compares with corresponding date last year, and total packing during winter season of 1872-73 as follows:

	To date 1873.	To date 1872.	Season 1872-73.
Cincinnati....	570,000	605,000	626,305
Chicago.....	1,500,000	1,300,000	1,425,079
St. Louis.....	460,000	530,000	538,000
Louisville....	225,000	300,000	302,246
Milwaukee....	285,000	280,000	303,500
Indianapolis...	285,000	185,000	196,317
Total....	3,325,000	3,200,000	3,391,447

NORTH SHORE RAILWAY.—The following are the official terms of the final arrangements with the Hon. Mr. McGreevy, the new contractor of the North Shore Railway. The price of the contract is fixed at \$7,000,000 payable in the following manner: Corporation of Quebec Debentures, \$1,000,000; Government Bonds, \$1,248,634; Railway 1st Preferential Bonds, \$4,751,366; total, \$7,000,000. All stock bonuses to be abandoned. The changes made in the contract are the extension of the line with double track from Palais Harbor to Deep Water River St. Lawrence. Limit of amount of right of way payable by the Contractor to be increased from \$1,100,000 to \$1,500,000. The necessary wood sheds and snow fences to be provided. An additional sum of \$5,000 per annum, is to be for the Company's expenses. Issue of first preferential bonds to be limited to five millions. Bonds to the amount of \$248,634, to be reserved by the Company in order to enable the Contractor to make provision for the first six months interest on the first preferential bonds after the completion of the road. The period of completing the main line to be extended to the first of December, 1876. The work of construction to be commenced immediately after the signing of the contract, and to be proceeded with continuously to the satisfaction of the Chief Engineer of the Company. The Directors having the right to cancel the contract if the work is not commenced within six months' from the signing of the contract, and proceeded with continuously thereafter.

MONTREAL, CHAMBLY AND SOREL RAILWAY Co.—At a meeting of the stockholders of the Montreal, Chamby and Sorel Railway Company held in Montreal April 1st the following gentlemen were elected directors for the ensuing year: Felix Geoffrion, M. P. Vercheres; S. T. Willett Esq., Chamby; Charles Gill, M. P. Sorel; Hugh Mathewson, Esq., Montreal; N. A. Smith, M. D. Smith; John C. Baker, Esq., Stanbridge; S. R. Whitman, Esq., Frelighsburg. At a subsequent meeting of the directors the following were elected officers of the board: Felix Geoffrion, M. P. President; Samuel T. Villett, Esq., Vice President; N. A. Smith, M. D. Secretary; James Baylis, Esq., Treasurer.

WESTERN COUNTIES RAILWAY.—The report of the secretary and directors of this railway show that three sections of the line northwards from Yarmouth, amounting to upwards of 18 miles, are under contract and in a fair state of forwardness; that respectable subsidies from both the Dominion and the Local Governments have been guaranteed; and that negotiations for the balance of capital which may be needed have been set on foot. The secretary's report states that additional stock to the amount of \$20,000 was subscribed for at the annual meeting—a further proof, if proof were wanting, that the citizens and capitalists of Yarmouth are in earnest in their determination to push forward the enterprise.—*Exchange.*

MIDLAND RAILWAY OF CANADA.—The earnings for the current year to 7th March, were:—

	1872.	1873.	Increase.
January.....	\$12,874 02	\$11,289 64	\$1,584 38
February.....	16,078 33	12,747 59	3,330 74
Wk. ending Mar. 7	4,338 88	3,650 15	688 73
To date.....	\$33,291 23	\$27,687 38	\$5,603 85

UNIQUE LEGISLATION.—An act relating to fire insurance has passed both houses of the Illinois Legislature which provides that a fire insurance company shall have no right to prove that the value of property destroyed by fire was not, at the time of such destruction, equally the amount of insurance, with a view to evade the payment of the full face of the policy. It also provides that the amount of insurance policies may be recovered at any time within five years from the date of loss, any limitations made in the policy to the contrary notwithstanding. An amendment was adopted excepting from the provisions of the act stocks in store and merchandise. Canadians companies doing business or contemplating to do business in Illinois should make a note of this.

CANADIAN PACIFIC RAILWAY.—In an editorial on "Canada," the *Scottish American Journal* of last week says, respecting our Pacific Railway policy;—"The recent experience of the United States ought to convince Canadian statesmen that the path of wisdom in this matter lies between a blind trust in an undeveloped future, and a too exclusive regard to the rate of progress established in the past. Canada will advance in material wealth beyond all previous precedent, as soon as her fertile prairie lands, and vast mineral regions are fairly opened up to the access of the world. But the less expensively she provides this access now, the better chance will she have of being able to adapt its facilities to the increasing wants of a growing commerce. We do not call that man wise who has sunk all the money he possesses, and all that he has been able to borrow, in enterprises which are but slowly productive, or which may for some years after being started, demand fresh sacrifices on his part. We should similarly judge of the nation that should interfere with its power to provide for present pressing wants, by spending too much on account of one great work which in part had antedated actual wants by several years—and which may be a drain upon her taxpayers for a quarter of a century to come."

MONTREAL LEATHER MARKET.

(Rep. rted by M. H. Seymour & Son.)

Montreal, April 7, 1874.

There has been a fair amount of business done the past fortnight, sales being in excess of same period last year. Stocks generally are well assorted, receipts having been liberal, and the market has ruled remarkably steady.

Spanish Sole—Apart from there being rather less medium stock in market than usual there is no change.

Slaughter Sole—The supply is quite equal to the demand, if not in excess, and sales are only moderate at about 27c. to 30c.

Rough—Not much offering; prime light would command 28c.

Harness—Very quiet, prices favoring buyers.

Wax Upper—About the only inquiry is for light, of which sales have been larger, but heavy is wholly neglected.

Buff—Prime continues in good request.

Pebble—Not so much in demand, and stocks have somewhat increased.

Patent—Has been in active request, with but little in market. Prices 19c. to 20c.

Enamelled—Moderate sales making.

Splits—Market well supplied, without any special call.

Calfskins—Are as usual inactive, with only occasional sales.

Sheepskins—Russets are not abundant, but there is a less urgent inquiry. Colors are more plentiful, without activity.

BOSTON WOOL MARKET.—Boston, April 1.—

The wool market remains unchanged. All fine wools, both domestic and foreign, are in fair demand, as manufacturers are forced to purchase more or less every week to keep their machinery running. Buyers, however, are purchasing only for present wants, as the goods market is still quite discouraging, and for any line of wool that is not really wanted the market is dull. Fall California, low and undesirable grades of pulled, and other wool not up in condition, can only be forced off at comparatively low prices; extra and double extra Ohio and Pennsylvania fleeces, 55 to 57c; Michigan and Wisconsin, 50 to 52½c; low and choice grades of extra and super extra pulled, 35 to 55c; combing and delaine, 60 to 63c.

—At a meeting of the Chicago vessel owners, on the 28th ult., the following resolutions were unanimously adopted: *Resolved*, That this meeting regards with alarm the present manner of classifying and valuing vessels—it being left entirely with the underwriters themselves. *Resolved*, That, in our opinion, a surveyor should be appointed from each interest, and should they fail to classify, then an appeal shall be taken to a committee composed jointly of underwriters and vessel owners. *Resolved*, That we ask the co-operation of all vessel-owners whose interests are affected by the present system, and invite them to form associations to aid in bringing about such reforms as are necessary. *Resolved*, that this board approve the action of the national board of lake underwriters in establishing a system of examination and certification of lake vessel masters and mates, but we protest against the requirement by that board of a yearly examination and fee; that one rigid examination and fee should be sufficient during good behavior.

—The Government Security Life insurance company, of New York, is negotiating with the North America Life insurance company, of New York, for the re-insurance of its policyholders. This concern has been a puny, sickly thing from its birth. It has about a thousand policies in force, insuring rather more than \$2,500,000.—*Spectator.*