missions on and expenses in connection with debentures........	5,849 46
	$1,007,832 10

Profit and Loss Account.

Dr.

To interest paid and accrued to 30th June, 1882..........................	$33,662 94
Expenses of management (salaries rent and taxes, printing and stationary, inspection charges, &c........	6,710 81
Commissions on loans, and commissions on and expenses in connection with debentures, this year....	3,674 39
20 per cent. of balance of do., previous years............	1,462 37
Dividend No. 9, at 6 per cent. per annum, paid 1st February, 1882.....	8,012 00
Dividend No. 8, at 6 per cent per annum, payable 1st August, 1882....	8,012 00
Carried to a reserve fund............	15,000 00
Balance carried forward............	1,516 38
	$78,050 89

Cr.

By balance from 30th June, 1881............	$8,329 19	
Less vote of annual meeting..................	1,000 00	
		$ 7,329 19
Interest received and accrued to 30th June, 1882...............		70,721 70
		$78,050 89

1882.

June 30.—By balance to next year.. $1,516 38

R. H. Tomlinson,
Manager.

Auditors' Certificate.

We have made a careful audit of the books and accounts of the British Canadian Loan and Investment Company (Limited) for the year ending 30th June, 1882, and have inspected the securities; and we hereby certify that the above balance sheet and profit and loss account are correct.

David Higgins,
Henry Wm. Eddis, } Auditors.

Toronto, August 19th, 1882.

Upon motion of the President, seconded by the Hon. C. F. Fraser, the report was unanimously adopted.

After some formal business the scrutineers reported the following gentlemen elected Directors:—A. H. Campbell, George Greig, Hon. D. A. Macdonald, Hon. John Simpson, Hon. C. F. Fraser, William Ince, John Burns, Samuel Trees, and John L. Brodie.

At a subsequent meeting of the Directors, A. H. Campbell, Esq., was re-elected President, and Major George Greig vice-President.

ROYAL INSURANCE COMPANY.

The annual meeting of this Company was held on the 4th inst., when the report of the business for the year 1881 was presented. In the Fire Department the premiums for the year, after deducting re-insurances, amounted to $4,416,620, being an increase over the preceding year of $251,230, and the net profit realized, including interest, was $629,135, which added to the amount at credit of profit and loss account, enabled the Company to increase the Fire Insurance Fund by $250,000, pay the usual dividend, and leave a balance at the credit of the profit and loss account of $729,478.

In the Life Department, the premiums for the year amounted to $1,250,905, and after liquidation of all claims and expenses the Life and Annuity funds were increased by the sum of $720,555, making the total accumulations in this department $13,689,290.

Funds.—After payment of the dividend, the funds for the security of policy-holders stand as follows:

Capital paid up..................	$1,447,725
Fire Insurance fund	2,750,000
Reserve fund	4,750,000
Balance of profit and loss account..	729,478
Life fund	13,689,290
	$23,366,493

In the course of the proceedings it was stated that the year 1881 had been remarkable for the extraordinary number of fires which had occurred, the Company having had no less than 1,820 losses more than in the preceding year, with the result that, in common with other companies, its operations had not been so satisfactory as in previous years. As illustrating that the business of insurance is subject to periods of unfavorable experience, reference was made to the fact that on several previous occasions in its history, the Royal had had years of adversity, and it was chiefly when such periods came round that the wisdom of the policy of the Company, inaugurated many years ago, of creating LARGE RESERVE FUNDS, became apparent, as the first condition of success is the confidence of the public in the stability of the Company. That the directors of the Royal still keep this object prominently before them is evidenced by the fact that, notwithstanding the comparatively adverse results mentioned, the reserve funds have been increased by the addition of $250,000 during the past year, which funds now stand at the magnificent total of $7,500,000, in addition to the paid-up capital, balance of profit and loss and life funds. It was also mentioned that on the 30th June last the investments of the Company had increased in value by the sum of $1,717,375, which amount is not included in the assets of the Company.

STOCKS IN MONTREAL.

Montreal, Sept. 6th, 1882.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price, like Date 1881.
Montreal	210½	211½	667	211	211¼	199¼
" x.d.	....	....	....	....	....	....
Ontario..........	....	126½	65	125½	126½	79¾
People's	....	88½	128	87½	89	....
Molson's	....	....	....	131½	132	....
Toronto	192¼	192½	210	....	198	....
Jac. Cartier......	....	....	....	115	....	....
Merchants........	130½	130¾	121	130	131	125
Commerce........	144	144¼	230	143½	144	144¼
Eastern Tps ...	....	....	....	120¾	....	....
Union	....	93¼	10	....	95	....
Hamilton	....	....	....	....	....	....
Exchange	175½	180	249	178½	183	140¾
Mon. Tel..........	132	133¼	1750	132	132½	131½
Dom. Tel.	....	....	....	94	....	99½
Rich.&O.Nav .	73½	75¼	2323	74	74½	64½
City Pass	158½	162	2686	159	160	134½
Gas	186	188¾	8060	188¾	189	148
R C. Ins. Co ...	....	....	....	50	....	....
Merchants x.d.	....	....	....	....	....	....
Commerce x.d.	....	....	....	....	....	....

FIRE RECORD.

Ontario.—Florence, Sept. 1.—Gunn and Wilson's saw mill burned; loss $4,000; insured in Mercantile $1,000.——Ottawa Sep. 3rd.—Mr. Gignon's barn on Mountain Road, destroyed with contents; loss $2,000 not insured.——Cookstown, Sep. 4th.—The barns and contents of Geo. Nevil's, Gwillimbury tp., burned; loss about $2,000; partly insured.——Paris, 25th August.—John Finlayson's dry goods store burned; loss about $9,000; insured in Standard $2,500, Gore Dist. $2,600.——Gananoque, Aug. 25th.—Custom House burned; total loss; insured in Ætna $1,300; loss on furniture $700; covered in Royal.

Other Provinces.—Kingston, N. B., 24th Aug.—James Brawley's fine residence destroyed; loss heavy; no insurance.——Fredericton, N. B., Aug. 26th.—Twenty feet of the Curry Mountain bridge on the N. B. railway burned.——Quebec. 26th Aug.—The schooner "Guelph" lying at Blais' docks, and loaded with pine, destroyed by fire; loss about $20,000.——St. Hyacinthe, Que., Sep. 6th.—The foundry of Chalifoux & Sons with contents burned; total loss, $10,000; insurance $6,000.——Milltown, N. B., 2nd Sep.—Three buildings owned by S. H. Mott, C. F. Todd, and M. Duffy destroyed; loss $2,500; insurance $1,000.——Halifax Aug. 25th.—Mair Sons & Co., spool and box factory nine miles from here burned; loss about $40,000: insured in Quebec, Commercial Union, Queen & Imperial for about $7,000.

On Monday and Tuesday last, according to a Halifax telegram, extensive forest fires were raging in Annapolis county in every direction. Large tracts of valuable timber land were being destroyed.

—A letter addressed to "Mr. Obedient Servant, Custom House, New Bedford," recently found its way to the proper officer. It was in reply to one sent from the custom house, and the writer evidently thought that Obedient Servant was the person who had written to him, while the scrawl under these words was interpreted by him as a flourish which so many persons make under their names.

Commercial.

MONTREAL MARKETS.

Montreal, 6th Septr., 1882.

A quiet but steady trade has been doing here during the week. A large number of merchants have arranged to visit Montreal about the 10th instant, to see the Exhibition principally, and will in all likelihood combine business with pleasure. There are numerous complaints of the shortness of the supply of some kinds of cotton goods, and manufacturers have been obliged to refuse orders unless for delivery in 1883. Leather continues to advance, notwithstanding the decline in the price of raw hides. Ashes are advancing owing to scarcity, very few are coming in, and very little making in the country. A good deal of rain fell on Sunday. We are now having fine seasonable weather.

Ashes.—*Pots*—Owing to the lightness of receipts and a good demand, the market has ruled strong and a considerable advance has taken place in the price of pots, which have ranged from $5.50 to $5.65 and scarce. *Pearls.*—There has been nothing doing in pearls, and prices are still nominal at $7.50. Deliveries for the past week were 14 brls. Pots and 9 brls. Pearls. Receipts for the same time 125 brls. Pots and no Pearls. The stocks at present in store are, Pots 580 brls.; Pearls 34 brls.

Boots and Shoes.—Travellers have all returned, and the volume of business done has been satisfactory although often at unremunerative prices. No change in present quotations but all orders for future delivery can only be placed at an advance. We quote: *Men's Thick Boots* wax $2 50 to $2.35; *do split do* $2.00 to $2.25; *do Kip Boots* $2.50 to $3.25; *do Calf Boots, pegged,* $3.75; *do Kip Brogans* $1.35 to $1.40; *do split do* $1.00 to 1.10; *do Buff Congress* $2.10 to $2.25; *do Buff and Pebbled Bals.* $2.00 to $2.40; *do split do* $1.50 to $1.75; *Shoe Packs* $1.10 to $2 10; *Wom'n's Peb. and Buff Bals.* $1.15 to $1 50; *do split Ba's.* 85c to $1.10; *do Prunella Bals.* 55c to $1.60; *do Congress* 35c to $1.60; *do Buskins, do fine* 80c; *Miss's' Peb. and Buff Bals.* $1.00 to 1 15; *do split Bals.* 85c. to $1.00; *do Prunella Bals.* 60c to $1.00; *do Congress do* 60 to 70c; *Childrens' Peb. and Buff Bals.* 60c to $1.00; *do split Bals.* 57½c; *do Prunella Bals.*75c.

Cattle.—Markets were well supplied yesterday, the supply having been greater indeed than the demand, and prices were weaker; shipping stock brought 5½ to 6c.; and butchers' cattle 4¾ to 5½c. *Lambs* plentiful at $2.50 to $4.50; a few lean *Hogs* were sold at $8 to $10 each.

Drugs and Chemicals.—The English market is reported easier, and the slight advance, which was previously reported, has been lost. In our local market only a good jobbing trade is reported within our range of quotations. Drugs are firm within our range. A large sale of Quinine has been made at our inside quotation which is advanced in consequence of the Egyptian war. We quote now as under—*Bi Carb Soda,* $2.90 to $3.00; *Soda Ash,* $1.55 to 2 50 for high test. *Bi-Chromate of Potash,* per 100 lbs., $12.50 to $14.00; *Borax,* refined, 17 to 20c; *Cream Tartar Crystals,* 29½ to 31c; do., ground, 31½ to 33c; *Caustic Soda,* white, $2 25 to $2.35; *Sugar of Lead,* 12½ to 13c; *Bleaching Powder,* $1.55 to 1.75; *Alum,* $1.85 to $2.00 *Copperas,* per 100 lbs, $1.00 to $1.25, nominal; *Flowers Sulphur,* $2.75 to $3.00; *Roll Sulphur,* $2.12½ to $2.25; *Epsom Salts,* $1.25 to $1.40; *Sal Soda,* $1 to $1.20; *Saltpetre,* $10 to $11; *Sulphate of Copper,* $5.25 to $5.75; *Quinine,* $2.85 to $3.00; *Opium,* $5.00 to $5.25; *Morphine,* 2.80 to $3.00; *Shellac,* 35 to 45c; *Castor Oil,* 10 to 11c.; *Gum arabic* sorts, 20 to 22c.; ditto White Gum, 25 to 40c.

Dry Goods.—Business has been pretty well sustained during the past week considering the large trade which had been done in the early part of the season. A good many country merchants have been in the city lately, and some have left very good orders, but many in Ontario as well as in Quebec, are waiting till harvest work is over before coming to market, then they will be better able to tell what the prospects for business are. Cottons are scarce, domestic greys and whites we mean in particular. Manufacturers are not able to supply the demand and are refusing orders which have to be delivered before 1883. Remittances continue good.

Fish.—There is a demand for all *Dry Cod* coming to hand; prices are remarkably steady and firm at $5.50 to 5.75. The same remark