

TORONTO BOARD OF TRADE.

The annual meeting, for the reception of the Annual Report and the election of officers, was held on the 27th January. The report refers to a number of matters relating to the trade of Toronto, in general terms; also to the assessment and bankruptcy laws, the new railway enterprises, and some reference is made to the question of banking and currency. After some interesting remarks by Mr. Worts, the President of the Board, on the record of the year, the report was, on motion, adopted.

A statement of the Harbor Trust was laid before the Board. The assets of the Trust were shown to be as follows:—Wharf property and buildings, \$80,000; lighthouse property and buildings, \$3,500; property on Front street, \$16,000; office furniture, \$300; stock in C. P. and S. Society and premium, \$5,000; sundry arrears and bills, \$209.60; balance in Bank of Toronto, \$8,125.22; balance in hand, \$150.55; total, \$113,285.37.

The report of the Commissioners for the year states that the sum of \$2,784.82 has been expended in dredging at the foot of the streets where the main sewers of the city have their outlet. A further sum of \$1,176 was laid out on the necessary work of removing some large boulders from the western channel, which obstructed navigation at low water. Mention is also made of the sale to Messrs. McMaster & Bro. of the property on Front street owned by the Commissioners, for the sum of \$16,000. It is the intention to erect new spar and bell made buoys, to be placed so as to indicate the course to vessels and steamers coping into the harbor after rounding Gibraltar Point, as many of them run a considerable distance out of the course from want of a knowledge of the soundings closer in. A falling off in receipts is regretted by the Commissioners, which they ascribe to the decreased importations of salt—which were 18,499 barrels less than in 1868—and of lime and plaster, coal and wood. The financial affairs of the Trust are in a prosperous state, as shown by the statement of the funds above given.

From the report of Mr. Kivas Tully, the engineer, we make the following extract:

"As the water on Lake Ontario appears to be on the rise, the danger of vessels striking in the Channel will be lessened, but there are several boulders and shoals yet, which should be removed before the next period of low water, and this will be more required for the future, as vessels of much larger tonnage than former years are now plying on the Lakes. In reference to future improvements, it would be a great benefit to the shipping frequenting this harbour if the entrance was widened to 500 feet, to enable sailing vessels to beat through the channel. To accomplish this, 70 feet would have to be dredged off the point of the bar, and the total quantity dredged would be about 4,000 cubic yards, at a cost of \$1,200. The Eastern Channel has been available during the past season for vessels of light draught of water, and as the level of the water in Lake Ontario increases, vessels of larger size will use the channel to advantage. I have again to call the serious attention of the Trust to the channel leading to the Rolling Mills Wharf. The cost of the dredging done there of late years would have been saved if this channel was protected from the wash of the Eastern Channel, and the longer the construction of the sheet piling and cribbing is postponed the greater will be the annual expense of dredging. The Report which I made at the request of the Trust, in July last, fully explains the proposed improvements and the cost.

Some discussion followed the reading of the different reports, Mr. J. D. Merrick was sorry that nothing had been done in the matter of a dry dock. He had it on good authority that it would prove remunerative and that a large amount of work might be done at it in the repairing of vessels that had at present to go to the United States for

repairs. Mr. Worts said that such a dock would cost at least \$20,000 and if it were built the Trust would not be able to manage it as economically as would a private company. With regard to repairing the gap in the Island the Trust were of opinion that to attempt to do so would be to throw away money. Mr. Merrick differed from the President. He thought a dry dock could be made a paying concern here. As to the harbour it was in a disgraceful condition. Two steamers could not enter it abreast from the boulders. Then the eastern entrance is still worse.

Mr. H. S. Howland then submitted his annual report as Hospital Trustee.

The Board then proceeded to the election of officers, which resulted as follows:—

President—Mr. W. Elliot.
Vice-President—Mr. John Turner.
Treasurer—Mr. John Morison.
Hospital Trustee—Mr. John McDonald.
Harbour Trustees—Messrs. J. G. Worts and Geo. Laidlaw.

Board of Arbitration—Messrs. Chas. Robertson, W. S. Lee, J. C. Fitch, Wm. D. Mathews, F. W. Coate, W. H. Ince, J. C. Campbell, W. J. Shaw, J. Hallam, Jas. Adamson, Wm. Ramsay, and H. S. Howland.

Council—J. G. Worts, H. S. Howland, Wm. Thomson, George Laidlaw, J. Gordon, Robert Wilkes, R. Spratt, A. M. Smith, T. C. Chisholm, John McMurrich, J. C. Fitch, N. Barnhart.

MONTREAL MUTUAL BUILDING SOCIETY.—The annual meeting of the Montreal Mutual Building Society took place on the 27th of January, in the building of the Mercantile Library Association, Mr. Wm. Turner, President, in the chair. The report shewed that the Society at present number 211 members, representing 1,770 shares. The total amount forfeited to the Society by members suffering their subscriptions to fall in arrear for over a year is \$383.40. In accordance with an amended rule enacted at the last annual meeting, two appropriations of \$2,000 and \$1,000 respectively have been disposed of to the highest bidders the premiums on which realized the sum of \$698.50. Two appropriations of \$2,000 and \$1,000 respectively, have also been awarded by ballot, making together four appropriations during the year. The board recommended that the time had arrived when the number of members should be limited to those who already belong to it. A vacancy in the board occurred in the course of the by the disqualification of Mr. Pierre Gravel, was provisionally filled by Mr. Myear Bertrand. All the properties held by the Society are of ample value and the titles indisputable. The Secretary's accounts duly audited, shewed that the balance on hand on December 1st, 1868, was \$636.04; the receipts, subscriptions, returns of appropriations, etc., amounted to \$5,732.40; the expenditure had been \$3,668.88; leaving a balance of cash on hand of \$2,699.56. The liabilities of the Society at present amount to \$12,137 and the assets to \$15,509.56, leaving a balance in favor of the Society of \$3,372.56. The report being read was unanimously adopted, and the election of officers then took place and the result was as follows: President, William Turner; Vice-President, Hon. Maurice Laframboise; Trustees, Henry Kollmyer, Jonathan Findlay, Louis Monaf; Directors, Wm. Turner, Hon. M. Laframboise, S. C. Charbonneau, P. P. Martin, Wm. McMaster, Jas. Black, Jas. Salisbury, Wm. Dunkert, Jas. Bell, James Anthony, James Schofield; Secretary Treasurer, Auditors, Messrs. T. B. Warren, E. Turgon, W. W. McClelland. The meeting then adjourned.

—At a late meeting of the London Board of Trade, the following resolution was passed:—That in a readjustment of our tariff, the revenue duty be so levied that it will operate as an incidental protection to such of our manufacturers as require it, and that the hostile tariff of the United States be met with a tariff of our own, having the same tendency.

Insurance.

FIRE RECORD.—Owen Sound, January.—The premises occupied by W. A. Luscombe, on Poulet Street, caught fire; the goods were much damaged, and insured.

Guelph, January, 20.—Mr. Day's book store, Wyndam street, narrowly escaped destruction by fire. The accidental falling of a chandelier in front of the store, and consequent explosion of the lamps; ignited the stock, filling the store with flames and smoke in an incredibly short space of time. Great alarm was felt for the safety of the store and adjoining buildings. The steamer was promptly on the spot, but happily was not required, the fire in the meantime having been got under. Amount of damages not ascertained, but it is supposed not to be heavy.

London Jan. 23.—The Queen's Hotel, on Carling street, caught fire in the bar-room; damage stated at \$100 and covered by insurance.

Blythe Mills, Jan. 23.—The machine shop of Robt. Renfrew was destroyed by fire. As the building had not been made use of since the 24th of December last, and not even been entered by any one for several days previous to that of the fire, it is of course beyond question that this was the work of an incendiary. The insurance on the building amounted in all to \$1,500.

Elora, January.—The insurances on Mr. Fraser's mills, referred to last week, were Gore Mutual, \$2000; Wellington Mutual, \$2000; Royal, \$4000; Phoenix, \$4000; Commercial Union, \$4000. Total \$16,000.

—Dr. Watts, of Manchester, has been appointed Manager of the European Life Insurance Company, in place of Mr. Henry Lake, resigned.

—It is stated that the Government have purchased the Royal Insurance Company's building in Montreal, for a new Custom House.

—A petition for the winding-up in Chancery of the London and Manchester Assurance Company, limited, was to be heard before the Master of the Rolls, London, on the 22nd January.

—Mr. George W. Miller, of Rochester, is spoken of as the probable successor of Mr. Barnes, as superintendent of the New York insurance department. He is a lawyer, said to be in good practice, and of good repute.

—Mr. Gustave Pohl, of Hamburg, has been appointed director of the European Branch of the Home Insurance Company, of New York. He announces his readiness to receive applications for English agencies.

—Up to the end of 1868, 366 insurance life companies had been organized in England. Of these 177 have been transferred to other offices, and 76 had never got actually under way, or else had dropped out without leaving any record, thus leaving only 113 in existence at that date.

—A shoemaker, named Theophile Pilon, was brought before the Montreal Fire Commissioners, charged with setting fire to the premises, No. 49 Common street, on the 18th, which was insured in the British America Assurance Company for \$500. Three witnesses were examined, when the accused was committed for trial for the crime of arson.

—F. Brown, a fisherman of Gravesend, charged with defrauding certain marine insurance companies, by forging and uttering false bills of lading, was committed for trial in respect to the sham shipwreck of a vessel called the Hope, in respect to which the amounts he succeeded in netting were: Ocean, £200; Concordia, £300; United Ports, £300; British and Foreign, £225; and Progress, £300; in all, £1,325. He had been committed at a previous hearing in another case.

—The Union Marine Insurance Company, Halifax, have declared a dividend of \$2,400, equal to \$3 per share, on the business of the past year. The Merchants' Marine Insurance Company have declared a dividend of \$4,000, equal to \$10 per share.