

# THE CANADIAN MONETARY TIMES

## AND INSURANCE CHRONICLE.

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT,  
PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. II—NO. 10.

TORONTO, THURSDAY, OCTOBER 22, 1868.

{ SUBSCRIPTION  
\$2 A YEAR.

### Mercantile.

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

**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. 28

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

**J. & A. Clark.**  
PRODUCE Commission Merchants, Wellington Street  
East, Toronto, Ont.

**D. Crawford & Co.**  
MANUFACTURERS of Soaps, Candles, etc., and dealers  
in Petroleum, Lard and Lubricating Oils, Palace St.,  
Toronto, Ont.

**John Fiskin & 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.

**Thos. Haworth & Co.**  
IMPORTERS and dealers in Iron, Cutlery and general  
Hardware, King St., Toronto, Ont.

**Hurd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware,  
72 Yonge St., Toronto, Ont. [See advt.]

**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.

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

**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 Mer-  
chants. Advances made on Consignments. Corner  
Church and Front Streets, Toronto.

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

**Sessions, Turner & Co.,**  
MANUFACTURERS, Importers and Wholesale Dealers  
in Boots and Shoes, Leather Findings, etc., 8 Wel-  
lington St. West, Toronto, Ont

### Meetings.

#### MOLSON'S BANK.

The annual general meeting of the shareholders  
of this Bank was held at its Banking House, in  
Montreal, on Monday, 12th October, 1868.

William Molson, Esq., President, having taken  
the chair, the Cashier read the following report:

GENTLEMEN,—A statement of the affairs of the  
Bank for the past year is now submitted.

The profits for the year amount to.....\$90,083 43

Which were appropriated  
To payment of dividend No. 25.....\$40,000 00  
Do do No. 26.....40,000 00  
Bad debts written off.....10,083 43  
\$90,083 43

In consequence of the business of the Bank, at  
present, being entirely local, and from the large  
amount of American silver in the country, the  
circulation still continues very contracted.

The Directors will have much pleasure in giving  
any information required by stockholders, regard-  
ing the affairs of the Bank.

(Signed), WILLIAM MOLSON, President.  
Molson's Bank, Montreal, Oct. 12, 1868.

1st. It was moved by Thomas Workman, Esq.,  
seconded by John Ogilvy, Esq., That the report  
now read be adopted and printed for distribution  
among the shareholders.—Carried.

2nd. It was moved by G. W. Warner, Esq.,  
seconded by F. X. St. Charles, Esq., That the  
thanks of the shareholders are due, and are hereby  
tendered to the President and Directors for their  
efficient management of the Bank during the past  
year and that the President be requested to accept  
the sum of \$2,000, in consideration of his valuable  
services during that period.—Carried unanimously.

Messrs G. W. Warner and F. X. St. Charles  
having been appointed scrutineers, reported the  
undermentioned gentlemen re-elected Directors for  
the ensuing year, viz., William Molson, Esq.,  
John H. R. Molson, Esq., Ephrem Hudon, Esq.,  
Thomas Workman, Esq., John Ogilvy, Esq.

General Statement of the Affairs of the Molson's  
Bank, on the 30th September, 1868.

LIABILITIES.	
Capital.....	\$1,000,000 00
Bank Notes in circulation.....	101,970 00
Deposits.....	\$244,905 13
Do. bearing interest.....	529,571 02
Balances due to other Banks.....	86,369 01
Twenty-sixth Dividend.....	40,000 00
Dividends uncalled for.....	290 00
Rest.....	160,000 00
Exchange, etc., reserved.....	9,374 09
	\$2,172,479 25

ASSETS.	
Coin, Bullion and Provincial Notes.....	225,734 79
Bills and Checks of other Banks, Balance due by other Banks.....	136,471 33
Government Securities.....	41,308 30
Bank Premises and other Real Estate.....	107,553 32
Notes and Bills Discounted.....	90,565 15
Other debts due the Bank not included under the foregoing heads.....	1,365,546 56
	204,939 80
	\$2,173,479 25

The average amount of paper un- der discount during the year has been.....	\$1,561,000 58
The average Government securi- ties.....	107,553 32
The average Deposits.....	664,330 37
The average Circulation.....	92,618 00
The average Specie and Provin- cial Notes.....	174,542 38

A meeting of the new Board of Directors was  
afterwards held, when Wm. Molson, Esq., was  
re-elected President, and John H. R. Molson,  
Esq., Vice-President.  
(Signed), WILLIAM SACHE, Cashier.

STANSTEAD AND SHERBROOKE MUTUAL FIRE  
INSURANCE COMP'Y.—The Annual Meeting of the  
Stanstead and Sherbrooke M. F. I. Co. took place  
on the 5th inst., R. W. Heneker, Esq., in the  
Chair, and A. G. Woodward, Esq., acting as  
Secretary. The President, Hon. Edward Hale,  
presented the Annual Report, which was read and  
adopted.

The following gentlemen were re-elected Direc-  
tors: Edward Hale, A. A. Adams, Wm. Fling,  
Eros. Leborveau and C. Allan; Henry G. Pierce  
was elected to fill the place of Elisha Gustin, de-  
ceased, and with J. Griffith, B. T. Morris, and  
G. K. Foster, who remains in office, constitute  
the board of Directors for the ensuing year.

A resolution was adopted instructing the Au-  
ditors to examine the deposit notes to see if they  
are correct as represented in the statement sub-  
mitted to the Directors; and a vote of thanks  
was passed to the President and Directors for their  
able management of the affairs of the company.

On motion of F. W. Terrill, seconded by R. W.  
Heneker, it was voted to recommend an increase  
of salary to the Secretary-Treasurer, which may  
be considered as evidence of approval of Mr. Wood-  
ward's services. After a vote of thanks to the  
Chairman the meeting adjourned.

We learn from the annual report that the num-  
ber of policies issued is 4079, an increase of 886  
during the year; the value of property at present  
insured is \$3,700,318, an increase of \$863,170 for  
the year; Deposit notes, being capital of the com-  
pany, \$273,864, an increase of \$65,040 35. The  
amount of assessments due is \$6,638, being a re-  
duction since last report of \$1,853. There has  
been an increase in the company's liabilities during  
the year of about \$3,251. Amount of losses \$10,  
764, an increase of a little over \$3,000. The in-  
crease in liabilities is attributed to the increased  
losses, which have been met by current receipts,  
and the writing off of a considerable number of bad  
claims. The losses of the year though large, are,  
as compared with the whole amount insured, about  
the same as last year, or 3 1/4 per cent., and will be met  
together with the liabilities, by the assessment of  
6 per cent laid by the Directors.

The report alludes to the case in litigation  
against A. W. Kendrick, Esq., involving to  
\$1691, "which the Directors with much regret felt  
it their duty to institute, and which by the de-  
cision of the Board and the advice of their Counsel  
is now under appeal in the Court of Review."  
*Sherbrooke Gazette.*

TORONTO AND NIPPISSING RAILWAY.—The Brock  
township council have adopted a by-law granting  
\$58,000 as a bonus to the Toronto and Nipissing  
railway.