meeting of Parliament,

At the solicitation of members of the Company your Directors have made a Tariff for Rural risks. and also availed themselves of the general insur-ance act, by issuing one year policies on the cash system. A few risks have been taken on each of these principles, although entered upon only a few weeks ago. The Directors regret to have to allude to the neglect of members in not paying up their due bills and assessments. In many cases the Secretary has sent three notices.

A resolution was put on the minute book some months ago, authorizing the Secretary to sue defaulters. He has refrained from doing so, in hope that payments would be made without the expense of Court being added. The continued complaint of non-receipt of policies cannot be accounted for. They are all regularly posted, but yet got astray. All that can be done by the Company to rectify this, is to issue duplicates when notified of their non-arrival. Three claims for losses have been sent in since the books closed. One has been paid; one is under consideration; one not yet reported upon.

Your Directors, in resigning office to their successors, feel satisfied that the operation of the Company since its formation, has been quite as successful as could have been anticipated; and that by economical management in the future, by zeal and energy on the part of Agents, and care in passing risks offered, the members may confidently expect a successful future.

A list of fire losses shows the number to have been seven, and the amount, \$1,332.50.

Capital Account - Assets.

The second secon				
Amount available on Premium notes. \$18,08	8 1	91		
Balance on Assessment No. 1 27				
20. Z, 1H	8 1	15		
Cash in Bank of Commerce 76	9 1	75		
terror promise and the contract of a contract of the contract	0			
Office furniture estimated		vv		
due bills9	9.	12		_
			\$21,514	
Sundry Liabilities	- 01	٠.	778	a

Cash Account-3rd March 1870 .- Receipts.

1869. Feb. 1	To pash	and stamps on hand per last	8104	
44	100	in bank.	336	
44	66	Premium received from agents.		
4.0	4	Cash received for Premium on	m 111	
	Ø.	Cash Policies	23	
66	11	received for Assessments	2,653	75
	. [19]		\$5 297	06

		Pr. 1			40,001
		Disburse	nents		
869.					
Feb.	1. By	Losses	1,332	50	
44	66	Agents fees and			
		commission	327	20	
	61	Printing and Ad-	1		1
		vertising	436	78	
44	61.	Directors Fees	128	00	
11	44	Salaries for 1868,			
		\$854.59			
44	66	" on ac. '69 755.58			
		on ac. 00 100.00	1 690	17	
60		Discount		02	
**	64	Law expenses,		00	
**	**	Auditors for 1868		00	
-66			***		
		Travelling expenses			
	. ,	&c., surveying	118	00	
	1	losses	112	00	
**	66.	Carrier nethrone a comment		A	
		for 6 months			
6.	. **	Postage		50	
**		Petty expenses	24	90	Land St.
	-9 1			-\$4,406	07
- 66	-61	Cash and stamps in			_
		Treasurers hands	111	24	
44	44	Cash in Bank Com-			

merce 769 75 \$880 99 \$5,287 0g James Johnson, Sec. & Tres.; Saml. McBride, President. Examined and compared with the books and vouchers, and found correct. McBride, T. R. Westcott, Arditors.

After the report and statements had been read, and the President had stated he would be glad to answer any questions, and to explain further if required, Mr. Pope asked if more than one assess- | point at 14%c.

passed, but no doubt will become law at the next ment had been called for on any Premium Note? The President replied no; they had not called for more than one Assessment on any Policy, and hoped not to require to do so; thus saving to members the expense of more than one collection in the term of 3 years. Mr. William Pope then moved the adoption of the report, which was seconded by Mr. A. S. Emery, and carried unanimously.

On motion, Messrs, N. English, F. St. George Thomson, and J. Mahon, were appointed scrutineers, and the election of directors was proceeded with. Mr. D. C. McDonald moved. seconded by Mr. John Peters, that a vote of thanks be tendered the retiring directors for their past services. Mr. McDonald complimented the directors on the very sound state of the company's business, and the caution displayed by them in effecting risks. The motion was carried un-animously, and the president replied, and stated he was glad the directors had so acted as to secure the approval of such an experienced and successful insurance man as Mr. McDonald.

Votes of thanks were also passed to Messrs. James Johnson, Secretary, and E. Teale, the general agent of the company, and acknowledged The following motion was then subby them. mitted: That it is the opinion of this meeting that the company should apply at the next session of the Provincial Legislature for a special act to ameliorate certain difficulties which the company is laboring under, and against which the general insurance act does not provide. - Carried.

The scrutineers reported the following directors elected: Messrs. S. McBride, J. McBeth, J. Brown (city chamberlain), C. F. Goodhue, W. Starr, A. S. Emery, S. Peters, T. N. Greene and J. Peters. The meeting then adjourned.

Election of Officers. - At a subsequent meeting of the Board of Directors, the following officers were elected: President-Ald. S. McBride; Vice-President-John Brown (city chamberlain).

Commercial.

Toronto Market.

Navigation is now fairly open, and the season promises well.

DRY Goods. - Business was a great deal more active this than last week, and sales continue good though the rush of the season is over. mand has run very evenly on all kinds of goods, so that the assortment is not at all broken. Stocks are being replenished by the weekly steamers, orders constantly going forward in anticipation of the demand which so far has exceeded the expectations entertained at the opening of the season. In straw goods, hats and caps, &c., a good trade is reported and payments pretty satisfactory.

PRODUCE. - The market seems to have received some stimulus by the opening of navigation. good business has been done in wheat, a cargo of 15,000 bush., midge proof, sold at 92c in store; cars of spring sold at 86c to 89c and fall at as high as 96c. Barley has been decidedly active; high as 96c. 2,500 bush, changed hands at 54c, ; 8 cars at 53c. 6 cars at 55c.; 4 cars at 59c., f.o.b.; 3,000 bush. at 53c. and 1,200 bush. at 55c. Peas—more active, 1,000 bush choice sold at 65c.; ordinary in car loads sold at 60c. to 62c, f.o.b. Oats.— Sales of car loads at 34c. to 36c. Rye-nominal at 56c. to 57c.

FLOUR—Is firm and tending upwards; No. 1 super. sold from \$3.87½ to \$3.93, and spring wheat, extra, at \$3.95 to \$4.00; nothing doing in other grades.

PROVISIONS, -Butter-Store is very dull and fair, ordinary is not saleable over 124c, choice scarce. Pork—A lot of 100 lbs. mess sold at \$24.50, held at \$25.00. Bacon-A large lot of hams and bacon sold at 10gc. and another lot at 11c. Cheese-A sale of 100 boxes at an outside

LEATHER. - Business is active with a good demand for all descriptions of stock, at our quota-

HIDES AND SKINS .- There is very little enquiry, and the market is quiet without any accumulation of stock.

GROCERIES. - Sugars are steady at our quotations which are the lowest wholesale prices. Advices from New York report the arrival of a large fleet of sugar laden vessels, which caused the previously brisk demand to fall off, and the market to close

-The lumber trade of this season may be said to be fairly commenced. Logging is all over, and the woods entirely clear of snow. The most of the mills are cutting, and those who manufactured during winter, are now shipping the lumber to the other side, of which two million feet have left Toronio for Oswego and other American ports during the last two weeks. The prices as yet remain unaltered, and will probably be so for the next month. The docks at Albany and Troy are flooded, owing to a very heavy freshet there, and will consequently not be able to receive consignments at those places for some time. Prices same as last week.

FREIGHTS. - Three charters to Kingston are reported, peas paying 2c. and wheat 24c.; barley to Oswego pays 24c. to 3c.; to Chicago 4c. U. S. cur.; 2 cargoes of pig iron to Cleveland pay \$1.00 gold per ton. The Grand Trunk through rates to per ton. The Grand Trunk through rates to Liverpool or Glasgow, are: Butter per gross ton 70s; cheese per do. 70s; lard per do. 70s; bacon and hams per do. 65s; beef per tierce, 13s; pork per brl., 9s. 6d, flour per brl., 5s. 6d; grain, 10s. 6d per quarter. Grain taken only in ships' bags. The following are the spring rates of the Grand Trunk Railway: to Halifax 95c. for flour and 48c. for grain; to St. John 90c. flour, 45c. grain. The rates to railway stations are—Flour to Kingston. rates to railway stations are-Flour to Kingston, 25c.; grain, 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 35c.; grain, 18c.; flour to St. John, Quebec, 45c.; grain, 23c.; flour to Point Levi, 55c., grain, 28c.; flour to Portland, 75c., grain, 38c.; flour to New York 75c.; grain 38c.; flour to Boston 80c., grain 40c. gold.

The total stock of raw cotton in sight, in Europe, in the United States, and afloat, from India, was, on the 16th April, 1,550,576 bales, against 1,349,670 bales at same date last year.

It is thought that vessels drawing twelve feet of water may get through the Sault St. Mario canal during this season, it having been deepened

The Scottish Provincial Assurance Company,

CAPITAL-ONE MILLION STERLING. INVESTED IN CANADA, \$300,000.

CANADA HEAD OFFICE MONTREAL A. DAVIDSON PARKER, Manager,

Benefit of Life Assurance.

In illustration of the benefits which have accrued to par-ticipating Policies of Life Assurance, the following ex-amples may be quoted, taken from the books of the Cana-dian Branch of the Scottish Provincial Assurance Com-

Policy 5313, for £1000. Additions amount to £82 10:

Policy 5313, for £1000. Additions amount to £82 10s Total premiums paid, £112—the bonus thus amounting to seventy-five per cent. of premiums paid.

Policy 4236, for £500. Bonus additions, £61 17s. 6d, or nearly seventy per cent. of £91 2s. 6d., the amount of premiums paid.

REGULATION AS TO SURRENDER OF POLICIES

For surrender of Policies for the term of life, effected at For surrender of Policies for the term of life, effected at uniform premiums, and which have been three years in force, a return of 40 per cent. on the amount of ordinary premiums received, will, at any time, be allowed, besides the value of vested Bonuses, where such have been declared. An objection, often unged against Life Assurance, that there is no certainty of value being obtained, in the event of surrender, is completely obviated.

AGENTS:

Toronto-L. C. GILMOR. | Hamilton-J. D. PRINGLE. | London-G. M. GUNN. V. NOEL