

Financial.

RENEWALS.—The Directors of the Halifax Banks have come to the determination that from and after the 1st January to the 1st July, renewals of notes falling due shall not be for more than two-thirds of original, and from the 1st July to the 31st December one half shall be the minimum, and after that the system of renewing shall forever cease. This is likely to press hard on a good many persons at first, but it is a step in the right direction, as, if persevered in, it must eventually bring about the cash system of trade in all kinds of business.

NEW PUBLICATION. We have received an ably written pamphlet, by Mr. John McLean, on the subject of Free Trade and Protection. It is written in the interest of protection, and worthy of careful perusal.

STATISTICS OF SAVINGS BANKS AND BUILDING SOCIETIES.

Condition of Savings Banks in 1866.

NAME	Head Office	Assets	Liabilities	No. of Deposits	Rate of Interest paid	Amount depos. 1866	Amount withdrawn
Provident	Quebec	\$714,181	\$619,233	5,221	4 & 5	\$437,804	448,923
Calais D'Economie	Quebec	805,150	739,069	5,461	4 & 5	1,184,574	1,117,376
City and District	Montreal	1,193,230	1,062,790	9,901	4	1,977,194	2,005,330
Northumberland & Durham	Cobourg	164,118	156,703	789	5	149,039	112,001
Home District	Toronto	209,525	200,525	1,238	4	142,961	139,636
Toronto	Toronto	180,756	114,533	769	5 & 6	145,338	139,903
Total		\$3,376,932	\$2,981,794	13,329		\$4,037,533	\$4,033,476
BUILDING SOCIETIES Transacting Savings Bank Business.							
Frontenac, L. & L.	Kingston	\$63,536	...	336	5	81,892	55,358
Western C. P.	Toronto	73,151	...	189	5, 6, & 7	83,510	54,821
Freehold	Toronto	80,151	...	235	6	78,396	74,840
Union Bdg. S.	Toronto	10,186	...	36	6	18,396	19,069
Provincial Bdg. S.	Toronto	1,169	...	73	6 & 5	1,964	976
Canada Permanent	Toronto	316,987	...	782	4, 5, & 6	148,876	182,857
Commercial Bdg.	Toronto	38,737	...	44	6	14,110	13,273
Huron & Erie S. & L.	London	50,755	...	225	4 & 6	45,331	40,512
Total		\$839,733		1,850		1,492,190	\$438,658

Statistics of Permanent Building Societies, 1866.

NAME	Assets	Amount declared
Quebec	138,634	
Montreal	204,119	10 ct.
Montreal Dis.	343,560	10
Kingston	16,376	10
Frontenac L. & B.	179,390	10
Freehold	470,242	10
Union	51,489	10
Commercial	110,855	10
Canada Permanent	1,479,580	10
Metropolitan	64,609	10
Provincial	50,854	8
Toronto	11,938	10
Western Canada	237,349	10
Guelph
Oxford	4,888	...
Huron and Erie	223,839	9
Hand-in-hand	6,452	...
Ottawa	8,558	...
Civil Service	5,586	8
Total	3,608,327	

Comparative Recapitulation.

	1866.	1865.	1864.
Amounts due Depositors.	\$2,781,701	\$2,904,147	\$2,941,761
Savings Banks proper.....	488,310	585,228	629,733
Savings Branches Bdg. S.	\$3,270,012	\$3,489,376	\$3,571,494
Moneys in hands of Permanent Bdg. Societies	\$2,629,703	\$3,233,965	\$3,608,327
Terminable Bdg. Societies	602,803	642,399	302,493
Total	\$3,232,506	\$3,876,884	\$3,910,820

BANK FAILURE.—The Farmers and Mechanics' Bank of Burlington, Vermont, having failed a short time since, all the effects have been disposed of and a final dividend declared to the stockholders, of \$7.40 per share, or 20 per cent. One hundred and five per cent. having been previously divided, the stockholders have had their entire capital returned them and a surplus of a little over twenty-seven per cent. Cause of failure—heavy losses in 1854.

"THE CANADIAN MONETARY TIMES."—Dr. Kempson, of the CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE, a well conducted and valuable paper, published in Toronto, is in town canvassing in the interest of that journal. Mr. Cochrane has been appointed agent for this city and neighborhood. The MONETARY TIMES is highly spoken of by the American as well as the Canadian press, and we are glad to learn that, so far, Dr. Kempson has been most successful in his canvass.—*Ottawa Times.*

Law Report.

CURIOUS MARINE INSURANCE CASE.—The case of Dabney vs. the New England Life Mutual Insurance Company, was an action of contract upon a policy of insurance on the bark Fredonia, issued to the plaintiff by the defendant, to recover a sum of money, as general average for a jettison of a part of a cargo of oranges thrown overboard from the Fredonia and belonging to the plaintiff. In December, 1865, the bark Fredonia landed at this port about three hundred emigrants, who were taken from the ship Gratitudine, which the captain of the bark found in a sinking condition. In order to make room for the passengers and crew of the ship the captain was obliged to throw overboard a part of his cargo of fruit, or leave the passengers and crew of the Gratitudine to go down with the ship. The action was brought in the Superior Civil Court of Mass., and judgment ordered for the plaintiff. Exceptions were taken by the defendant and the case was carried to the Supreme Court. The following are the grounds upon which the Court ordered judgment for the defendant:—"The facts show that the immediate motive and cause of the jettison were not to preserve or restore the navigability of the vessel insured, but to make room for and receive on board the passengers and crew of another vessel, which was in imminent danger of foundering at sea with all on board. The jettison cannot, therefore, be deemed to have been before sacrifice of a part of the cargo for the purpose of obtaining safety from a peril impending over the vessel insured and cargo and freight. There was not a general average loss entitling the owner of cargo to contribution."

CONTRACT MADE IN CHICAGO.—A contract for the sale of goods to the plaintiffs at a certain price, payable in Toronto, was made by the

defendant at Chicago, through his agent there; the goods to be shipped by the G. T. R. from Toronto. No sold note was signed by the broker until after action brought for the non-delivery: but it was proved that the 17th section of the Statute of Frauds was not in force in Illinois. It was held by the Court that the contract being valid when it was made could be enforced here, though not in writing.—*Green v. Lewis*, 26 Q. B. Reports.

Official Notices.

Notice is given that the Montreal City Passenger Railway Company will apply to the Legislature of Quebec for an Act granting amendments to its charter.

Notice is given that application will be made to the Legislature of Quebec, for an amendment to the Act incorporating "The Sherbrooke Manufacturing Company," so as to admit of an early election of Directors, and for other purposes.

The annual general meeting of the Brockville and Ottawa Railway Company will be held at the "Campbell House," in Brockville, on Wednesday, the fifth of February next.

Application will be made to the Legislature of Quebec, for an Act to incorporate a company for the purpose of manufacturing boots, shoes and other goods.

Notice is given that application will be made to Parliament for an Act to amend the Act chaptered 106, 29th and 30th Victoria, intitled, an Act to incorporate the Ottawa City Passenger Railway Company.

Notice is given that application will be made to the Lieutenant Governor of Ontario, for a charter of incorporation, by the following persons, viz.: Alpheus Field Wood, of Madoc, merchant; Richard Sparling, of Madoc, miner; Thomas Scram McGlashan, of Madoc, miner; Mahlon Burwell McGregor, of Madoc, livery keeper; Thomas Alexander Mitchell, of Madoc, miner, all in the county of Hastings; John Joseph Vickers, of Toronto, agent; James Edwin Ellis, of Toronto, jeweller. The head office of the company is to be at the village of Madoc, and the operations of the company are to be carried on in the township of Madoc, in the county of Hastings, in the Province of Ontario, and elsewhere in Canada. The capital stock of the company is \$72,000. The number of shares is 2,400, and the value of each is \$30. The amount of stock paid in is \$47,310, which has been invested in mineral lots numbers 61, 62, 63, and 64, and number 17, in the 5th concession of the township of Madoc, designated Eldorado.

Notice is given that application will be made by petition to the Governor General in Council for a Charter of Incorporation by letters patent, by William Dow, gentleman, Benjamin Hutchins, merchant, William Wallace Stuart, merchant, Alexander Walker, merchant, and James Mpir, merchant, all of the city of Montreal. The proposed corporate name of the company is "The Anglo-Saxon Gold Mining Company." The head office of the company is to be at Montreal, and the operations of the company are to be carried on in the township of Madoc. The nominal capital of the company is \$1,250,000 currency. The number of shares is 25,000, and the value of each share is \$50 currency. The amount of stock subscribed is \$100,000 currency.

—Shipbuilding on the Merrimack is almost given up at present, two ships and two schooners being all the vessels now on the stocks. Cause: protective tariff.

FISHING LICENCES.—From a return made of the fishing licenses issued, the following is gleaned:—Issued from Nova Scotia ports, 1866—341 vessels at 50 cents per ton, \$9,368 50; 1867—277 vessels, at \$1 per ton, \$313,432. Canada, on schooner "La Canadienne," 1866—10 vessels 50 cents per ton, \$296. New Brunswick, 1866—1 vessel at 50 cents per ton, \$13. Total, \$23,109 50.

ADVANCE ON BEER.—The Toronto brewers advanced the price of beer, ale, and porter, five cents per gallon, on the 20th inst.