LA CHAMBRE DE COMMERCE.-The annual meeting of this chamber was held in Montreal on the 8th instant, in the board-room, Place d'Armes Square, the president, M. J. M. Dufresne, in the chair. The secretary presented the annual report, which was adopted without dissent. The actual membership was stated at 250 and the treasurer reported a surplus on hand. The election of officers and directors was proceeded with, the following being the result: M.J. M. Dufresne president; M. J. X. Perrault, 1st vic-president; M. A. G. Hamelin, 2nd vice-president; M. C. A. Vallee, treasurer. The members of council are: Messrs. D. C. Brosseau, Lapointe, L. E. Morin, Meunier, J. B. Durocher, Garand, Thibaudeau, J. Perrault, Dupuis, Boisseau, Labelle, Forget, Contant, Shallow, Telmosse, Gauthier, Piche, Parizeau. Gagnon, Boivin, Frechon, Girard, Parent. The names of directors are as under: Messrs. Leclaire, Barsalou, DeMartigny, Gravel, Genereux, Prevost, Desjardins, Cadieux, Tourville, Martin, Lacaille, Perrault.

LONDON MUTUAL FIRE INSURANCE COMPANY .---So exceptional was the number of farm and and bush fires by the reason of the drouth of 1887 in Ontario, that it is not surprising to learn, as we do from the report of the London Mutual, that the losses of that year were the heaviest which the company ever sustained, \$92,760 being its total loss in the year. The company's business has grown to handsome proportions, the cash account showing receipts of \$126.000 during last year, in addition to \$50,000 carried forward from 1886. No less than \$49,456 was received from agents (an increase of \$20,000 over 1886) and their commission was \$21,422. There was realized \$71,000 from two assesments. The company paid last year \$12,000 on losses of 1886 as well as the losses of the year itself. Among the company's resources is \$290,323 available on premium notes; \$44,-893 debentures and \$7,000 cash deposited with the Receiver General, and cash on hand \$22,-000. In its career of nearly thirty years the London Mutual has seen vicissitudes, but it shows to-day an increasing business-\$43,413,-000 at risk-more for cash than before, and but for the untoward summer of 1887 its showing would doubtless have been better even than it is. Its members appear to be loyal and plucky and its management is energetic.

-The Toronto Stock Exchange is not quite so dull as might be expected at this season of the year with so little to influence prices one way or the other. The feeling, however, has been in favor of buyers, with a consequent inclination to reduced values. Dealings in bank shares were confined to Commerce and Ontario, forty shares of the latter selling at 1101, which is still bid. About a thousand shares of Commerce were disposed of at from 1103 down to 109 and back to 110. Otherwise bank shares were featureless. The statement of the British America Assurance Co. had a depressing effect on that stock, which closed offered 61 lower, at 891. Although the statement of the Western Assurance Co. shows a profit for 1887, the stock declined 3%, to 1284. Some investors continue to buy it, seeming satisfied that this company's business was fairly profitable in the existence of such unfavorable conditions as last year. Consumers' Gas and Canada North-West Land were quiet and firm. In Canada Permanent Loan Co. shares there was quite free selling from 200 to 199, closing at 197 to 1991. Building and

Loan sold at 101 to 103, and London and Canadian at 147. The tendency in this class of securities continues to be in the direction of a falling off in prices and quotations.

THE J. B. Armstrong Manufacturing Co., (Limited,) of Guelph, recently consigned to its shipping agents at Melbourne, Australia, nine cases of carriage makers' supplies, for display at the Centennial International Ex. hibition, opening in Melbourne in July next. To prevent any possibility of disappointment, through loss or delay, a duplicate shipment will go forward by another route in a few days. The exhibit embraces all the leading and thoroughly practical improvements produced by this company, from time to time, which, it is considered, will be most suitable for use in that distant colony. The shipment includes several very finely finished carriages in different styles, and these, it is expected, will compare favorably with any English or American production. Mr. Armstrong, the president, intends visiting the exhibition, and, at the same time, the other Australian colonies.

-Oatmeal milling is a considerable industry in Ontario, we are aware, but it is somewhat of a surprise to learn, as we do from a statement made at the meeting of oatmeal millers, at the Walker House in this city, on Tuesday last, that the consumption of atmeal in Canada can be supplied by running the mills now established, for only one day in the week. A resolution to compel dealers buying car-load lots to sell smaller quantities at millers schedule prices, was voted down. The opinion appeared to prevail that unless some other market than the Canadian is found for our oatmeal, a number of our mills will have to close. Several of our millers intend to give up the business.

-For twenty-four years, Peter Jack was the faithful and able cashier of the People's Bank of Halifax. His death in th t city on the 8th inst., will prove a great loss to the business community, to say nothing of the loss to the bank, for it will not be easy to find one combining all the excellencies of character possessed by Mr. Jack. He was deeply interested in all that concerned the welfare of the city or province, while his advice and experience will be missed by numerous literary, scientific and benevolent institutions with which he was connected.

-The banking institutions of Halifax have formed what is called "The Halifax Clearing House Association," for the purpose of effecting a more perfect and satisfactory settlement of daily balances between them.

-Bank managers in St. John, N.B., say that the payments falling due on the 4th inst, were exceedingly well met. In one instance it was found that the applications for renewals were fewer than usual.

-It is said that the liquidators of the Maritime Bank will contest the claim of the provincial government for \$30,000, also that of the Dominion government for \$70,000.

-Maxwell, the implement manufacturer of Paris (Ont.) is looking out for a bonus. St. Thomas, he says, has offered \$20,000, free site and water and exemption from taxation. He would like Stratford to do better.

# meetings.

## BRITISH AMERICA ASSURANCE CO.

The fifty-fifth annual meeting of the stockholders of this company was held in the company's office, Front street, Toronto, on Wedneeday, the 15th inst., the governor, Mr. John Morison, occupying the chair.

Morison, occupying the chair. Among the gentlemen present were: Hon. Wm. Cayley, Henry Pellatt, W. J. Macdonnell, Thos. Long, John M. Whiton (New York), J. Y. Reid, Frank Cayley, G. M. Kinghorn (Montreal), Robt. Thompson, Geo. H. Smith (New York), A. Meyers, Charles D. Warren, John Stewart, Geo. Boyd and Dr. Robertson. The secretary, Mr. G. E. Robins, read the

following

REPORT.

The directors have the honor to submit their annual statement, showing the company's assets and liabilities, and the result of the business for the year ending 31st December.

It is to be regretted that, owing to so many exceptionally large fires in the principal cities of Canada and the United States, the fire business of the company has not been as profitable as desired.

The ocean marine business also shows a loss, and, as it always has been a precarious one, your directors have decided to abandon that branch.

The directors hope for more gratifying results during the ensuing year, as the business of the company was never in a more satisfactory condition.

All of which is respectfully submitted.

J. Morison, Governor.

G. E. ROBINS, Secretary.

Toronto, 15th February, 1888.

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDING DECEMBER 31st, 1887.

### Assets.

United States Bonds Bank and other dividend-paying	\$413,175	00
investments	465,352	37
Real estate (company's building)	90,000	00
Mortgage on real estate	450	00
Cash in office	5	66
Cash in banks	49,972	96
Bills receivable	8,072	26
Office furniture, business maps,		
etc	17,845	68
Agents' balances	73,804	<b>25</b>
Interest due and accrued	7,560	13

## \$1,126,239 01

\$500,000	00
	81
11,818	87
3,122	12
17,500	00
517,497	21
	\$500,000 76,300 11,818 3,122 17,500 517,497

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## \$1,126,239 01

PROFIT AND LOSS.		
Fire losses, paid\$462,262 86		
" unpaid 76,300 81		
8	539,563	67
Marine losses, paid 90,075 48		
" unsettled 11,818 87		
	101,894	35
Commissions and all other		
charges	238,330	24
Goverment and local taxes	20,984	
Rent account (including taxes)	4,707	55
Depreciation in investments	15,829	59
-	8001 010	~
<b>Wine promiuma \$995 169 00</b>	\$921,310	00
Fire premiums \$825,163 90 Less re-insurance 71,646 68		
Less re-insurance 11,040 08	-	
Marine premiums 97,951 87	753,517	22
Less re-insurance 5,099 57		
Less 10-Insurance 0,099 57	92,852	20
Interest	38.221	
Rent account	5,669	
Balance	31,049	
Durunoc	01,049	
	\$921.310	06
SURPLUS FUND.		
Dividend No. 87	17,500	00
" No. 88	17,500	
Profit and loss	31,049	52
Balance	517,497	21
ł	\$583,546	73