

<i>Dr.</i>	
To Depositors.....	\$ 41,726 84
" Stock Cash.....	49,436 55
" Accumulating Interest.....	53,926 76
" Sundries.....	565 71
	<hr/>
	\$145,655 86
<i>Cr.</i>	
By advances to Members secured by mortgage on real estate.....	\$140,352 31
" Contingent account.....	4,073 37
" Sundries.....	946 05
" Cash Balance.....	284 13
	<hr/>
	\$145,655 84

The operation of the Society are based on (1101) eleven hundred and one shares, representing a subscribed capital of \$220,200 against 907 shares representing a capital of \$181,400 on 1st Jan., 1867.

Six hundred and eighty-seven shares are "Investing Shares," and represent \$27,006 paid up, the maturing value of which this date is \$33,745.14. Four hundred and fourteen shares are "Borrowing Shares," to whom advances have been made amounting to \$140,352.31, secured by mortgage of Real Estate. The monthly repayments received from these advances amount to \$22,035.46.

Deposits have been received from 158 depositors, amounting to \$41,726.81, upon which interest at the rate of six per cent. per annum is paid in January and July in each year, against \$19,116.09 on 1st January, 1867, from 80 depositors.

The monthly investments by members during the year were \$1,655.53, against \$1,368 during the previous year.

The progress the Society has made during the year under review, may be stated as follows: The increase in shares from 907 to 1,101, or at the rate of 21½ per cent.; and, in the amount of working capital received from members at the rate of 42½ per cent.; and in the amount of subscribed stock at the rate of 21½ per cent.; and in the amount advanced to members from \$83,376.39 to \$140,352.31, or at the rate of 68 per cent.; and in the amount received on deposits, from eighty depositors, \$19,116.09 to \$41,726.84 from 158 depositors, or an increase at the rate of 118½ per cent.

HURON AND ERIK SAVINGS AND LOAN SOCIETY.—The fourth annual general meeting of this Society was held at their office in London, Ont., on the 5th inst., a large attendance of the members were present. The chair was occupied by Charles Stead, Esq. Vice-President (in the absence of the President, E. W. Hyman, Esq.,) who opened the business of the meeting by calling on the Secretary to read the report, which gave a very flattering resume of the progress of the Society for the past year, stating that most gratifying accounts of its increasing popularity had been received from all parts of the country. The total investments during the year amounted to \$112,507, besides which there were applications before the Directors for the sum of \$29,000. The profits during the year were \$29,020 66. In concluding their report, the Directors say:—"From the present prosperous condition and prospects of the Society, your Directors are encouraged to believe that before many years it will be, both as regards wealth and popularity, one of the foremost institutions of this class in the country, and to that end their best efforts will be directed. The retiring directors, Messrs. E. W. Hyman, Chas. Stead, H. S. Strathy, and Wm. Boyer, were re-elected for the ensuing year. After some routine business had been transacted, the meeting resolved itself into a special one, in order to consider certain proposed alterations in the rules of the Society, after which the meeting terminated.

CANADIAN NAVIGATION COMPANY.—The annual meeting of this Company took place on the 5th inst., at which a dividend of 20 per cent. was declared, and the following gentlemen re-elected Directors:—Hugh Allan, President; G. T. Gildersleeve, Vice-President, Kingston; Directors—Andrew Allan, Mr. F. Kay, M. H. Gault, Robert Anderson, and Ed. Brown, Hamilton. The vessels belonging to this company with the arrangement of captains for the coming season are as follows:—

Through Mail Line - Spartan, Capt. T. Howard; Grecian, Capt. J. Kelley; Corinthian, Capt. J. Dunlop; Passport, Capt. D. Sinclair; Kingston, Capt. P. Farrell; Magnet, Capt. J. Simpson. Lake Express Line—Bay State, Capt. Morley; Ontario, Capt. Ester. River Line connecting with Express—Champion, Capt. Carnichael; Banshee, Capt. M. Bailey. Saguenay Line—Union, Capt. Fairgrieve; Cataract, Capt. J. Simpson. The Lord Elgin is not to be placed on any route unless her services are required through accidents to the regular lines.

LAPRAIRIE STEAM NAVIGATION COMPANY.—The Annual Meeting of this Company was held on the 1st inst., in their office at Laprairie, and a statement of the Company's affairs exhibited to the stockholders. Notwithstanding discouraging circumstances the line is to be sustained.

QUEBEC FIRE ASSURANCE COMPANY.—The following gentlemen were elected Directors for the ensuing year:—V. Tetu, J. G. Clapham, Geo. Hall, H. S. Scott, G. H. Simard, J. B. Renaud, and Wm. Withall, Esquires.

Railway News.

GREAT WESTERN RAILWAY.—Traffic for the week ending Jan. 24, 1868:—

Passengers.....	\$19,485 94
Freight and live stock.....	43,281 01
Mails and sundries.....	2,829 58
	<hr/>
Total.....	65,596 53
Corresponding week, 1867.....	57,579 91
	<hr/>
Increase.....	\$8,016 62

NORTHERN RAILWAY.—Traffic receipts for the week ending Feb. 7, 1868:—

Passengers.....	\$2,534 94
Freight.....	6,413 95
Mails and sundries.....	519 89
	<hr/>
Total receipts for week.....	9,468 78
Corresponding week, 1867.....	9,221 04
	<hr/>
Increase.....	\$247 74

EUROPEAN AND NORTH AMERICAN RAILWAY.—The following are the receipts for the month of January, '68, compared with the corresponding month of last year:—

	1868.	1867.
Passengers.....	\$3,101 21	\$3,384 57
Freight.....	7,771 31	4,336 34
Mails and Sundries.....	578 47	507 00
	<hr/>	<hr/>
Totals.....	\$11,450 99	\$8,228 01
Increase.....	\$3,222 98.	

BUFFALO AND LAKE HURON R. R.—The London Star railway article says the directors of the Buffalo and Lake Huron Railway Company have issued a notice stating that up to the present time they have been unable to induce the Grand Trunk Company to pay over any money on account of the revenue for the half year ending 31st December last, and consequently the bondholders' trustees are not in sufficient funds to pay the overdue coupons. It is contended on the part of that Company, that no money is due until the accounts are fully made up, and as a different opinion is entertained by the Directors of this Company, they have suggested that the question be arbitrated in accordance with the agreement. The accounts may be expected in this country early in March, after which the bondholders' trustees hope to be in a position to pay the coupons now overdue.

IMPROVED RAILWAY CARS.—An improvement has recently been introduced on some of the cars of the Great Western Railway. To avoid disasters, the company have portable platforms leading from one car to another, so that when the train is in motion passengers can leave one car and enter another with safety.

—The new principle of Mount Genis Railway is thus briefly explained to those who are not scientific, and not initiated already into the mystery: The new principle, like all other great ones, is simple. A centre rail, like a stair bannister, is placed on strong supports

fourteen inches above the other rails. The engine is provided with four horizontally placed wheels, which are connected with the cylinders, and may be made to "bile" the centre rail. These wheels are clear on level ground, but when an ascent or descent is reached they are screwed down and catch the centre rail, and off the locomotive goes, up or down a plain sloped like a house roof. By the end of this month (September) passenger trains will be climbing the Alps every day and looking down on the world from a height of nearly seven thousand feet. Meantime the tunnelers are busy boring the mountain below, and quiet people who visit Italy will, ere long, have the alternative of an aerial or subterranean route thereto.

TRACTION ENGINES.—Quite an interesting discussion took place in the House some days since, on Mr. Cumberland's moving the second reading of his bill providing for the use of Traction Engines on our common roads. As it is not generally known, perhaps, what these engines are, and the purposes they serve, we give the substance of Mr. Cumberland's explanation. A "traction engine" is merely a light locomotive constructed to run upon common roads instead of railways. The use of these engines must necessarily be limited to the use of tolerably good roads. In summer they could be used on road not macadamized, but it is probable they would be little used on any but improved roads equal to macadamized. They could not be used where there are steep hills. A six-horse power engine weighing six tons, and costing \$1200, would draw 18 tons on an ordinary level road, and 10 tons up a grade amounting to one mile in twelve. An eight-horse power weighing nine tons would haul twenty-five tons on a common level road, and fifteen tons up a grade of one mile in twelve. A ten-horse power engine weighing twelve tons, would carry a load of thirty tons on a level, and twenty tons up a grade of one mile in twelve, and few macadamized roads have a greater grade than one mile in twelve. It was objected that they would be likely to frighten horses, but that idea was ridiculed, and Mr. McKellar said that horses would become accustomed to them just as easily as to the sight of a common waggon. It was suggested that they would be of great supplementary use to railways, and might, in some cases, supply the want felt in the neighborhoods of towns and cities of that kind of improved but expensive road.

Notices.

—Application will be made for a charter of incorporation by Moss Kent Dickinson, James Gouin, George Lemuel Dickinson, Joseph Merrill Currier, all of Ottawa, and George Heubach, of Montreal, under the corporate name of "The Rideau Manufacturing Company." The place where operations are to be carried on is the village of Manotick, in the county of Carleton. Nominal capital, \$250,000; 2,500 shares of \$100 each; subscribed stock, \$125,000; amount paid, \$12,500.

—Application will be made to Parliament for an Act to incorporate John T. Bush, of Clifton, Wm. G. Fargo, of Buffalo, Vivus Smith and Delos DeWolf, of Oswego, and Thurlow Weed, of New York, under the name of "The Clifton Suspension Bridge Company," for the purpose of erecting a Suspension Bridge across the Niagara River, in the vicinity of and immediately below the Falls; and of acquiring land for the said Bridge.

—Application will be made for a Charter of Incorporation, by Archibald Leitch MacLellan, of Belleville, George Douglas Wyckoff, of the township of Madoc, Assayer, Asa Allworth Burnham, the younger, of Cobourg, James Carr Ritchie, Francis Edwin Kilvert, and James Edwin O'Reilly, of Hamilton, under the name of "The Rose Mining Company of Madoc." The Head Office of the Company is to be in the Village of Madoc, and operations are to be carried on in the townships of Madoc and Elzevir. Capital stock, \$25,000; number of shares, 5,000 of \$5 each; subscribed stock, \$12,500. Stock paid, \$12,500, invested in part of lot 10 in the 8th concession of Madoc.

—Notice is given by the Provincial Secretary of Ontario that the American Gold and Silver Mining Company of the Township of Marmora, in Hastings, has complied with the formalities prescribed for the formation of a company, under chapter 68, of the Consolidated Statutes of Canada.