

# 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. 32.

TORONTO, THURSDAY, MARCH 25, 1869.

SUBSCRIPTION  
\$3 YEAR.

### Mercantile.

#### Gundry and Langley.

ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.  
THOMAS GUNDRY. HENRY LANGLEY.

#### J. B. Bonstead.

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.

#### Honore Plamondon,

CUSTOM House Broker, Forwarder, and General Agent, Quebec. Office—Custom House Building. 17-ly

#### Sylvester, Bro. & Hickman,

COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, [Corner Front and Church Sts., Toronto. 2-6m

#### John Fiske & 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.

#### H. Nerlich & Co.,

IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15

#### 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 Merchants. Advances made on Consignments. Corner Carria and Front Streets, Toronto.

#### Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

#### Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont

### Meetings.

#### NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

The fifty-ninth annual meeting of this Company was held at Edinburgh, on the 1st March, 1869. The Directors submitted the following Statement of the transactions of the Company during the year 1868 :

#### Fire Business.

Last year the Directors reported that the premiums received during the year 1867, after deducting re-insurances, Amounted to the sum of.....£333,984 18 9  
During the year 1868 the pre'ms received were....£491,288 19 11  
Deducting pre'ms paid to other Offices for re-insurances..... 75,744 14 9  
The net Premiums received ara.... 415,544 5 2

Exhibiting an increase of..... £81,559 6 5

The continued increase which has been thus manifested is satisfactory, as showing the progressive character of the business. The Directors have, as usual, set aside one-third of the fire premiums received during the past year, amounting to £138,514 15s 1d, to meet any losses which may arise on the unexpired fire policies of 1868. The losses by fire during the year 1868 have amounted to £222,792 14s.

#### Life Business.

There have been issued during the year 908 policies, assuring £738,582, and the new premiums amount to £23,574 0s 3d. The deaths which occurred during the year were 185 in number, under 206 policies; and the sums which have become payable on account of these amount, with bonus additions, to the sum of £135,640 1s 6d. In the Annuity Department there have been issued 41 bonds, securing annuities to the amount of £1,569 4s 10d yearly, for which the Company have received the sum of £17,268 7s 9d. During the year 36 annuities have fallen in, relieving the company of an annual payment of £1,305 13s 4d.

The Directors recommend that a dividend of £12 per cent or 15s per share, with a bonus of 5s per share—making together 20s per share, or £16 per cent on the paid-up capital stock of the Company—be declared payable on the 15th March current, free of income tax. After paying this dividend and bonus, the result of the business for the year has been to add £44,452 14s 7d to the reserved fund.

There is submitted to the meeting the balance sheet of the Company's books, showing that the amount of the reserve fund, after paying the above dividend and bonus, will be £297,153 10s 10d, exclusive of the premium reserve of £138,514 15s 1d, set aside to meet the unexpired fire risks of 1868, amounting together to \$435,668 5s 11d. At 31st December, 1866, these funds, after payment of the dividend then declared, amounted to £290,861 1s, so that during the last two years there has been an increase of £144,807 4s 11d. The assets of the Company now amount to £2,838,

118 18s 11d, and the annual revenue from all sources is £801,801 12s 9d.

In consequence of the death of Mr. Laurence Davidson, the Law Agent of the Company in Scotland, that office became vacant, and has been filled up by the appointment of Mr. John Brown Innes, W.S., who had for many years been a Director of the Company. By the acceptance of this appointment Mr. Innes vacated his seat as a Director, and Mr. Alexander Howe, W.S., of the firm of Messrs. Lindsay, Howe & Co., W.S., was elected an interim Director in his place.

The Directors retiring this year from the Edinburgh Board are: James Campbell Tait, Esq., David Baird Wauchopé, Esq., Frederick Pittman, Esq., who retire by rotation, and Alexander Howe, Esq., lately elected; and from the London Board: Edward Cohen Esq., Pascoe du pre Grenfell, Esq., Adolphus Klockmann, Esq. They are all recommended for re-election. Mr. Alexander H. Campbell, of the London Board, having resigned in consequence of his being now resident in Bombay, the Directors recommend the election of Richard Brandt, Esq., merchant, in his room.

The following Extraordinary Directors retire by rotation: John Cookson, Esq., of Meldon Park; the Right Hon. Viscount Melville; and the Right Hon. Sir James Ferguson, Bart., of Kilkerran;—and they are all recommended for re-election.

The Directors have to acknowledge the valuable services of the various local boards and agents of the Company. They tender them their best thanks, and earnestly request renewed and continued exertions in endeavoring still further to extend the Company's business in all departments.

#### CANADIAN LAND AND EMIGRATION COMPANY.

The fifteenth annual meeting of the shareholders of this company was held at the London Tavern, London, on the 3rd inst.

The Chairman, in moving the adoption of the report referred to the reconstruction of the Board, and the completion of such arrangements as would have the effect of giving more harmony to their deliberations. The directors, as you are aware, have shelved for some time the question of remuneration except such as should be voted to them at the annual meeting of the company. Now with regard to Canada. The Toronto board ceased to exist on the last day of last year, at the general wish of by far the greater part of the shareholders, and we believe that the time has come when its services are no longer required. We are at a great distance from the scene of the operations of the company, and it is important that we should have a gentleman there as manager in whom we could place thorough reliance, but upon whom there should be a check. Mr. Blomfield had been appointed—a man in whom, from all accounts, and from our experience of him for three years, we can place an implicit confidence; and we are agreed that within certainly defined limits he should have the fullest liberty to act for us to the best of his ability. Up to this time he was hampered by the Toronto board, to whom he acted as secretary, on the one hand, and on the other by fear of misrepresentations sent home. I believe and hope, now that he is solely appointed, he will be able to conduct the affairs of the company to a prosperous