

Ingersoll on the 13th, 14th and 15th February. Members may procure railway return tickets, per G. T. R. or G. W. R., for one fare and one-third. A meeting to discuss so important an interest should be well attended.

Meetings.

THE ISOLATED RISK AND FARMERS' FIRE INSURANCE COMPANY OF CANADA.

The sixth annual meeting of the shareholders of the Isolated Risk and Farmers' Fire Insurance Company was held at the company's offices, No. 16 Wellington street east, Toronto, on Thursday, the 17th of January, 1878. The Vice-President, George Greig, Esq., having been called to the chair; the Manager, Mr. John Manghan, Jr., was appointed Secretary, and read the following

Report.

GENTLEMEN,—Your directors beg to submit their sixth annual report, together with the usual statements in detail of the company's operations for the year ending October 31st, 1877.

The accompanying Auditor's report certifies to the correctness of the same:

The income of the company from all sources amounting to \$107,430 29
The losses from fire and the expenses for the same period 108,181 79

Shewing a deficiency on the year's operations of.....\$ 751 50

The balance to the credit of profit and loss account on October 31st last amounted to \$83,895 37, which, added to the paid-up capital of \$60,000, makes the total cash assets \$134,895 37.

Your directors regret that the foregoing result has not been more satisfactory, or such as to justify the payment of any dividend, the recent operations of the company, however, have shown a steady and satisfactory increase a larger business having been transacted and at improved rates.

The company's deposit with the Dominion Government is \$100,904; this, with the additional assets and the guarantee of \$540,000 of subscribed stock, affords undoubted security to all policy-holders.

All which is respectfully submitted,
GEORGE GREIG,
Vice-President.

TORONTO, December 29th, 1877.

AUDITORS' REPORT.

Toronto, 13th December, 1877.

We, the undersigned, hereby certify that we have audited the books of the Isolated Risk and Farmers Fire Insurance Company for the year ending 31st October, 1877, in detail, and all securities, vouchers and documents relating to the same have been carefully examined, and we have compared the accompanying balance sheet with the books and have found the same correct and satisfactory.

R. GILMOR, } Auditors.
W. HOPE, }

STATEMENTS OF ASSETS AND LIABILITIES:

Assets.	
Municipal Debentures,	\$100,904 00
Accrued interest to date,	1,892 44
Bank stock,.....	7,500 00
Bills receivable, Agt's	
Balances and other	
assets.	41,946 68
	\$152,243 12

Liabilities.

Capital stock paid up	\$60,000 00
Canadian Bank of Commerce	2,455 86
Appropriated to pay losses under adjustment	5,838 89
Unclaimed dividends..	53 00 68,347 75

Net assets, \$83,895 37

The chairman, in moving the adoption of the Report, entered into a full explanation of the details of the Company's business and operations for the past year, and the motion having been seconded by Hon. W. H. Chaffers, of Montreal, was carried unanimously.

It was then moved by the Hon. W. H. Chaffers, seconded by John Beattie, Esq., of London, that the thanks of the meeting be tendered to the President, Vice-Presidents and Directors for their services during the past year. Carried unanimously.

A similar motion, moved by L. W. Smith, Esq., and seconded by Hon. Wm. McMaster, was likewise unanimously carried, thanking its manager, Mr. John Manghan, Jr., and the officers and agents of the Company, for their services during the past year.

The following gentlemen were then declared elected as directors, viz. :—

FOR ONTARIO,		FOR QUEBEC,	
Hon. Alex. Mackenzie,	Hon. J. H. Bellerose,		
" Geo. Brown,	" Jos. Armand,		
" Wm. McMaster,	" L. Archambault		
" Col. A. D. Shaw,	" W. H. Chaffers,		
Messrs. George Greig,	" P. E. Dostaber,		
" J. D. Irwin,	" E. Dionne,		
" Robt. Wilkes,	Messrs. Alexr. Archambault,		
" J. Macdonald,	" L. A. Jette,		
" L. W. Smith,	" F. Benoit,		
" John G. Scott,	" P. Larue,		
" John Beattie.	" I. E. Champoux.		

The meeting was thereupon dissolved.

At a subsequent meeting of the Board of Directors, the Hon. Alex. Mackenzie was unanimously re-elected President of the Company, Major Greig, Vice-President for Ontario, and the Hon. I. H. Bellerose, Vice-President for Quebec, for the current year.

Correspondence.

CANADA AGRICULTURAL INSURANCE COMPANY.

The meeting of shareholders of the Canada Agricultural Insurance Company, was held at half past one on Tuesday 22nd inst., at their office in Montreal, the Vice-President, A. Desjardin, Esq., in the chair. Owing to the large attendance it was adjourned to the Mechanics Institute. Reporters were warned not to use reports unless authorised by the meeting. The Vice-President read the report of Mr. Rose on behalf of the Board.

It bitterly complained of the Managing Director's statements of annual meeting of Feby. 1877, which had been accepted by the shareholders in good faith especially after passing the Sup. of Insurance and being sworn to. It declared that the directors had done their very best in the interest of the company; that their instructions and advice had been systematically ignored until they were forced to demand an examination of affairs and appointed Mr. P. S. Ross to do so. He alluded to the financial transactions of the manager and stated that with one exception all was done without sanction or knowledge of the directors. He stated that negotiations had been had with several other companies to reinsure the risks of the company, but they had not been come to any conclusion.

And lastly urged the importance of paying up calls promptly. The report of the auditor was then called for and Mr. Ross read the same, in English, and the V. P., conveying its purport in French. A lively discussion ensued and ultimately the meeting adjourned till evening.

At half past 7 p. m., the meeting was resumed, the directors report received and adopted, and general business transacted. The action of the directors was confirmed, as to the cessation of business, and liquidations appointed, viz: W. F. Fish of Cobourg and P. S. Ross of Montreal, with full powers.

The balance sheet of the company was presented in behalf of the friends of the late manager, a question of legality was raised, as to notes, and it was moved that the meeting adjourn.

FIRE RECORD.—Halifax N. S., Jan. 10th.—The schooner Eliza A. wintering in Spry Bay, was damaged by fire to the extent of \$600. No insurance.

Listowell, Jan 10th.—A fire occurred in Bell & Davidson's bakery, incurring a loss of about \$900 on the stock; insured in Standard for \$200.

Madoc, Jan. 23.—A fire destroyed Franklin's barns and the stables occupied by the Madoc Stage Company, a cow and a large quantity of oats were also destroyed. Loss about \$600; not insured.

Ottawa, Jan. 21.—The outbuildings of the Victoria Hotel were destroyed by fire, loss trifling.

Montreal, Jan. 21.—Goods to the amount of \$3,000 were destroyed by fire in Willoughby's rag shop, College St.; insured in Victoria for \$800.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

MONTREAL, Jan. 22, 1878.

Since Friday last the temperature has risen and the weather has been more like spring than the month of January. This has again opened up the river, preventing all ice crossing near the city. During the time of the hard weather there was a revival of the demand for tea and sugar, but this has latterly fallen off, and to-day business in every branch of trade is as dull as it possibly can be.

The raw fur trade is dull. Mink and muskrats the only kind at present coming in, have a downward tendency, and unless for really good skins our quotations could hardly be obtained. There have been several failures during the week, which have not tended to help matters; and there appears to be a general uneasiness in business circles, very detrimental to trade.

ASHES.—Pots.—Receipts of ashes have been very light during the week, and there has been very little demand, market having a downward tendency. Any sales of firsts reported were at \$3.80 to 3.90; seconds are in limited supply and maintain their price at \$3.35; nothing doing in thirds. Pearls are nominal at \$5.00 but there have been no transactions this week on which to base quotations. The stocks at present in the inspection stores are pots 2118 brls; pearls 655 brls.

BOOTS AND SHOES.—Orders are beginning to come in to a fair extent, but as yet there is nothing like activity in the trade, our quotations are as yet unchanged but cannot be called firm. We quote men's stoga boots \$2.00 to \$2.50; ditto kip boots \$2.50 to 3.00; ditto French calf \$3.25 to 4.25; do. buff congress \$1.75 to 2.00;