

Whitby, \$12,895.04; Bowmanville, \$4,974.81; Office, Oshawa, \$2,107.63 .....	\$35,366 99
Dec. 31st.—	
Repayment on Loans....	\$114,631 85
Interest received.....	32,441 41
	147,073 26
Capital Stock.....	12,064 38
Deposits received .....	755,226 81
Debiture account (Canadian) ....	122,600 00
Profit and loss .....	777 33
	\$1,073,108 77

## Disbursements.

Dec. 31st, 1881—	
By Loans on Mortgages and Stock..	\$226,488 27
“ Interest paid.....	19,204 83
“ Expense account, salaries, &c. .	4,750 00
“ Solicitors' and Valua-	
tors' fees, chargeable to	
mortgagors .....	\$2,614 55
Less commission received. 1,250 00	
	1,364 55
By Dividend No. 16 ....	\$11,110 71
“ “ “ .....	11,473 97
	22,584 68
“ Office furniture, fire and burglar	
proof safe .....	527 00
“ Deposits returned .....	736,862 74
“ By balance—Ontario	
Bank, Oshawa.....	\$35,375 89
Less cheques not pre-	
sented .....	1,339 92
	34,035 97
“ Balance—Ontario Bank, Whitby	8,880 80
“ “ “ “ Bowman-	
ville.....	17,174 01
“ Balance—Office, Oshawa .....	1,235 32
	\$1,073,108 77

## STATEMENT OF PROFIT AND LOSS.

Dec. 31st, 1881—	
By interest received .....	\$32,441 41
“ “ accrued in 1881.....	20,693 82
“ Profit and Loss.....	\$777 32
“ Contingent account ....	545 64
	1,322 97
	\$54,458 20
Dec. 31st, 1881—	Dr.
To interest paid.....	\$22,517 67
Less bank interest received .....	3,312 84
	19,204 83
To expense account, salaries, &c. ....	4,750 00
“ Solicitor's and Valua-	
tors' fees .....	\$2,614 55
“ Less commission re-	
ceived .....	1,250 00
	1,364 55
“ Dividends Nos. 16 and 17.....	22,584 68
“ 10 per cent. off office furniture,	
\$541.44 .....	54 14
“ Balanceto Rest account .....	6,500 00
	\$54,458 20

## ASSETS AND LIABILITIES.

## Assets.

Dec. 31, 1881—	
By mortgages and securities, present	
value .....	\$772,191 24
“ Office furniture.....	\$541 44
Less 10 per cent. off....	54 14
	487 30
“ Fire and burglar proof safe ....	527 00
“ Cash in Ontario bank,	
Oshawa .....	\$35,375 89
“ Cash, less cheques not	
presented .....	1,339 92
	34,035 97
“ Cash in Ontario Bank, Whitby..	8,880 80
“ “ “ “ Bowman-	
ville .....	17,174 61
“ Cash in office, Oshawa .....	1,235 32
	\$834,532 24

## Liabilities.

Dec. 31, 1881—	
To capital stock.....	\$285,694 78
“ Depositors.....	384,559 89
“ Contingent account.....	177 57
“ Debiture account (Canadian) ..	122,600 00
“ Rest account at credit	
Jan. 1, 1881.....	\$35,000 00
“ Rest account placed to	
credit this year....	5,500 00
	41,500 00
	\$834,532 24

T. H. McMILLAN,  
Secretary-Treasurer.

We hereby certify that the above statements contain a correct representation of the affairs of the Company as shown by the books on December 31st, 1881. We have examined vouchers and securities, and find the same correct,

G. H. GRIERSON, }  
JNO. B. HARRIS, } Auditors.

Oshawa, Feb. 14, 1882.

The chairman, in moving the adoption of the report, said that the progress made by the Company during the past year was very gratifying to the management, and he trusted the results of their labor as exhibited in the figures submitted to the meeting would meet with the approval of all interested in its welfare.

The future earning powers of the Company have been extended by an increase in their deposit and debenture account, aggregating \$140,964 07, and a corresponding increase in investments of \$132,250.00. The total assets of the Company at the close of its former financial year were \$675,549.43, while this year they have grown to \$834,532.24, thus exhibiting an increase of \$158,982.81. The total receipts of the Company for the year, it will be seen, exceeded one million dollars, and when the labor involved in handling this amount of money is considered, the expenses, \$4,750.00, which are within five-eighths of one per cent. on the amount invested, proves that the business of the Company has been conducted with reasonable economy. The chairman expressed a desire to hear the views of any of the shareholders present, when it was remarked by

Mr. James Scott, that he had great pleasure in listening to the report just read, and was not a little surprised that the Company had succeeded in placing so large a sum as \$122,600.00 in debentures at the rates mentioned in the report, viz., four and five per cent. It evidenced the high credit which the Company had attained. He was gratified with the report as a whole, and thought the Directors were entitled to the thanks and confidence of the shareholders.

Mr. Thomas Patterson also expressed his entire satisfaction with the exhibit made by the Board, and hoped that the success which had marked their operations in the past, would be a guarantee of their future progress.

Mr. Allen seconded the adoption of the report, which was carried.

Mr. Scott, seconded by Mr. Patterson, moved that a vote of thanks be and is hereby tendered to the President, Vice-President and Directors, for the very satisfactory manner in which they have conducted the affairs of the Company during the past year, and that the sum of \$250 be presented to the President, and \$200 to the Vice-President, for their services to the Company. Carried.

The meeting then proceeded to the election of Directors, when the scrutineers reported the following nine gentlemen, who were duly declared elected Directors for the ensuing year: Hon. T. N. Gibbs, W. H. Gibbs, Esq., W. F. Cowan, Esq., R. S. Hamlin, Esq., W. F. Allen, Esq., J. S. Larke, Esq., W. T. Dingle, Esq., J. A. Gibson, Esq., and John Cowan, Esq.

A vote of thanks was tendered to the chairman and the meeting adjourned.

At a subsequent meeting of the Directors Hon.

T. N. Gibbs was unanimously elected President, and W. F. Cowan, Esq., Vice-President.

## Commercial.

## BRAZILIAN MARKETS.

Rio de Janeiro, Jan. 23, 1882.

Coffee.—Receipts since the 14th have averaged 8,208 bags per day. The clearances have been:—For United States, 49,547 bags; Europe, 11,081 bags; Valparaiso, 546 bags; total 61,174 bags. Stock is estimated at 235,000 bags:

	Price per 10	Per	Per
	kilos.	cwt.	lb.
Prime .....	\$4.55	46/-	9.98 cents.
Good .....	4 10	42/-	9.10 “
Fair to good ..	3.90	40/3	8.72 “
Fair.....	3.80	39/4	8.51 “
Low.....	2.70	29/7	6.37 “

F.O.B. ex freight and commission, exchange 20½ pence per mil reis.

Flour.—Arrivals since 14th 125 bags, River Plate, 10,700 half bags Chili, 11,245 brls. from United States. Sales, about 15,000 barrels. Stock estimated 43,000 barrels. Price per barrel: Trieste, \$9.25 to 9.50; Gallego, \$9.25 to 9.50; Huxall or Dunlop brands, \$9.25 to 9.50; O'Dance \$8.90 to 9.10; McCance, \$8.90 to 9.10; Baltimore, St. Louis \$8.90 to 9.10; River Plate brands, \$8.10 to 8.50; Chili brand, \$7.10 to 7.50.

Lumber.—Market firm; white pine boards, 4½c. per foot. Kerosene.—Market firm, \$7.00 or 2.85 per case for Dore's. Lard.—19½ to 20 per lb. for George, 18 to 18½ per lb. for other brands. Hay.—Price, 2½c. per lb.; Bran.—Prices unchanged, \$1.15 to 1.25 per bag. Indian Corn.—Prices firm, \$1.95 to 2.00 per bag. Butter.—Demand good; French, in barrels, 42 to 45c. per lb.; ditto in tins, 46 to 50c; Danish, in tins 46 to 50c; Italian, 41½ to 45c; American, 35 to 37c.

Pernambuco, 17th Jan., 1882.—Codfish.—Very large supplies have lowered prices considerably. Since the 2nd inst., 35,750 drums have arrived and more are known to be on the way. Drums are quoted \$6.36 to 6.95. Average daily importation is 815 drums. Flour.—Arrivals 8,597 brls. Market active; stock 11,000 brls. Trieste and Hungarian selling at \$10.50 to 12.60 per brl. American selling at \$9.87 to 10.00 per brl. Lard.—20½c. per lb. Lumber Spruce.—2½ cents per foot in bond. Sugar.—Entries since 31st December amount to 15,271 bags. Crop not so large as last season; expected to yield about 20 p.c. less. Hides.—Market active; dry salted 26 cents per kilo, 21-5 lbs.

Para, 1st January, 1882, butter in tins, per lb., 44½ cents; cod fish, \$3.96 per box of 22½ kilos, equal to 49½ lbs.; flour, American, \$10.12 per bbl.; lumber, 70 reis or 3 cents per foot; lard, 440 reis, or 19 cents per lb.; petroleum, 800 reis, or 35 cents per gallon, in 5 gallon tins. Exports.—Hides, dry salted, 20½ cents per 2½ lbs. Exchange 22d., equal to 44 cents per milreis. Freights—London and Liverpool, 50/-; New York, 50 cents per bag.

## MONTREAL MARKETS.

MONTREAL, March 1st, 1882.

The change in duties on Tea and Coffee has been looked for and people in that line were prepared for it, so that very few will be caught with large duty paid stocks on hand. As stocks in the hands of country merchants are well run down, there is now the prospect of a large trade being done in these articles. Among hardware dealers there are many complaints, for they have not had the opportunity the tea merchants had to regulate their stocks—and there are large stocks held here of some goods—on which reduction has been unexpectedly made. The increase on the duty on glass is here considered uncalled for.

ASHES.—Pots.—There has been a continued