

Mr. George Morgan expressed his satisfaction with the position of affairs. He asked for explanation of some items which was given by the Assistant Manager. Mr. Thos. Houston was gratified with the satisfactory result of the year's business, which showed the confidence of the public in the company and its officers. Mr. Geo. Shirley said that all the shareholders must feel grateful with the year's success.

Mr. Chas. Mackenzie, Vice President, moved a vote of thanks to the Manager, Assistant Manager and officers of the Company, whose exertions had contributed to its gratifying success.

Mr. J. S. Symington, in seconding the motion, said the management had done creditable work, and had well-earned the thanks of the members. Good judgment had been manifested in the purchasing and refitting of the new offices, which had been done at an outlay within the estimated cost.

The motion was carried.

The Manager, Mr. R. S. Gurd, in returning thanks for the vote, said that, while the officers were perhaps deserving of some credit, yet the favorable position which, under Providence, this locality enjoyed, blessed with a fertile soil, tilled by a progressive and prosperous people, was the main cause of the company's success. He had been forcibly reminded of this when visiting the "Sunny South," where the barren soil was parched by the sun, and the herdsman drove his cattle weary miles for water, which, when found, was perhaps guarded by loaded rifles, so that cattle by hundreds died of thirst. If we looked to the fertile prairies of the west, we found them scourged by cyclones, floods and hail storms. We were not exposed to these dangers, for which we should be thankful.

Mr. A. C. Clark, in returning thanks, said he had taken a deep interest in the company's welfare. While his first duty was to the stockholders, he had not forgotten the interests of those who gave the company their business, and he had endeavored to make the transactions mutually advantageous and agreeable.

After other routine business the meeting adjourned.

Commercial.

MONTREAL MARKETS.

MONTREAL, July 14th, 1886.

Wholesale trade has assumed more or less of a mid-summer character, but considering the season there is fair movement of merchandise, while the prospects for a healthy and more active trade later are conceded by nearly all to be good. Payments are not a matter of serious complaint, and failures are not important or many. Throughout this section, grain crops are looking strong and thrifty, roots as well; hay on light soils and old meadows will be rather light, but taking it all round, there will not be any serious shortage, and there is still a proportion of last season's crop still in the country.

The stock market while not active is firm as to values. Montreal is selling at 210½ to 211½; Commerce 118½ to 119; Merchants 124½; Canadian Pacific active at 68.

ASHES.—The market is easier at \$3.90 to \$4 for first pots, and there is comparatively little doing, one dealer doing all the buying since the rise; in seconds the last sale was at \$3.50. In pearls there has been very little doing of late; one lot of 5 brls. was bought the other day at \$5.25, the first transaction for a fortnight. Shipments are small, and receipts light.

FISH.—Old dry cod is now out of the market, new is selling at \$3 to \$3.25 and is the only article in demand. Some herrings still in stock but not sought after. No new barrelled salmon yet to hand.

DRUGS AND CHEMICALS.—Business at the moment is rather quiet, and prices subject to little change. Tartaric acid is slightly easier; opium also is lower. We quote:—Sal Soda, \$1.00 to \$1.10 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per

100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 9 to 10c.; Cream Tartar crystals, 31 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystals, 55 to 60c.; do. powder, 60 to 65c.; Citric Acid 85 to 90c.; Caustic Soda, white \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.00 to \$2.50, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.00; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; German Quinine, 80 to 85c.; American do., 90 to \$1.00; Howard's quinine, 90c. to \$1.00; Opium, \$3.25 to \$3.75; Morphia \$1.75 to \$1.90; Gum Arabic sorts, 50 to 60c.; White 75 to \$1.00; Carbolic acid, 45 to 60c.; Iodide Potassium, \$3.75 to \$4.25 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$6.50 to \$7.50. Prices for essential oils are: Oil lemon \$2.00 to \$2.50; oil bergamot \$3.50 to \$4; Orange, \$3.50 to \$4.00.

DRY GOODS.—There are no new features to be noted in this line. Orders from travelling salesmen are fairly numerous; they are moderate in size as a rule. Prospects, on the whole, for a good fall trade are satisfactory. Stocks of autumn goods are coming forward freely. The advance in price of all lines of imported woollens is sustained, manufacturers declining repeats except at an advance. In cottons there is nothing fresh. City retail trade is still pretty active considering the advancing season and wholesale men report orders from this source as still good. Remittances are fair, free receipts are not looked for this month, and there is no special reason for complaint in this particular.

WOOL.—Prices are not altered though the tendency is to firmness; the demand continues very fair. We quote:—Cap 12½ to 13½c.; Australian 14 to 17c. Domestic, A super, 27 to 38c.; B super, 22 to 24c.; unsorted, 21 to 22c.; fleece, 19 to 21c. nominal; black 21 to 22c.

GROCERIES.—Travellers' orders are coming in fairly but are not of large proportions, though reports are favorable as to more active business later. A certain number of country dealers have been in town lately looking around. Payments are very fair. In sugars, granulated has been shaded down a little, refiners asking 63/16 but would probably accept 6½ for a round lot; yellows from 5c. for dark samples, up, with a decided scarcity of brights; molasses 29 to 30c. for Barbadoes, Trinidad 25 to 26; Cuba 20c. in puncheons. Teas show no special change; the Japan market continues steady, with large settlements reported. Rice quiet at from \$3.10 for a low grade to \$5.50 for best Patna. In fruits little doing; Valencia raisins very scarce but price as before; Elemes 7½ to 8½c.; rather better demand for Sultanias at 8½ to 9c.; some low grade currants at 6½c., but are poor value. In spices, cloves are away up, and would cost 25c. to lay down, pepper also higher. Tobacco unchanged.

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LEATHER AND SHOES.—Trade is moderate in leather but will be more active next month, as boot and shoe orders are reported good, and fall cutting will then be in full swing. The prices of hides are advanced half a cent; leather is no higher, but steady at quotations. We quote:—Spanish sole B.A. No. 1, 24 to 26c.; do. No. 2, B.A. 21 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 do. 21 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 to 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotoch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46lbs.), 70 to 80c.; Imitation French Calf, shins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harnessed, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled, Cow, 12 to 15½c.; Rough, 13 to 28c.; Russet and Bridle, 54 to 55c.

METALS AND HARDWARE.—No access of activity is shown in these lines during the last fortnight; trades is quite and prices generally have undergone no change of moment. At home makers' quotations for pig iron are slightly easier; warrants, which were up to 39/2d., are now cabled at 38/8d., bars quiet and unaltered in price. Canada plates in a little better demand at \$2.25 to \$2.35. Tin plates firmer; cokes advanced threepence at home; tin still rules very high in European markets; lead rather firmer; copper as before. In general hardware prices have not altered in any particular recently; travellers are still out but orders are small, and profits cut close in all lines. We quote Summerlee, \$17 to \$17.50; Gartsherrie, \$16.50; Langloan and Coltness, \$17 to \$17.50; Shott's, \$16.50 to \$17; Eglington and Dalmellington, \$15 to \$15.50; Calder, \$16.50 to \$17; Carnbroe, \$16; Hematite, \$18 to \$19; Siemens, No. 1, \$16.50 to \$17; Bar Iron, \$1.60 to \$1.65; Best Refined,

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