

ASSETS.	
Specie.....	\$31,747 93
Dominion notes, legal tenders	92,124 00
Notes of and cheques on other banks.....	39,528 54
Balances due from other banks in Canada.....	33,464 57
Balance due from foreign agents.....	10,340 21
Assets immediately available.....	
Loans, discounts, or advances on current accounts to Corporations.....	11,100 00
Notes and bills discounted and current.....	1,015,740 44
Real Estate (other than bank premises).....	15,137 58
Notes and bills overdue (considered good).....	12,926 03
Office assets, Furniture, &c.....	15,061 11

\$1,277,170 46

J. L. BRODIE,

Cashier.

The following resolutions were then put and carried unanimously:—

Moved by Hon. T. N. Gibbs, M.P., President, seconded by W. F. Cowan, Esq., Vice-President, "That the report which has been read be adopted, printed, and circulated, among the Shareholders."

Moved by A. H. CAMPBELL, Esq., seconded by JOHN STARR, Esq., "That the thanks of the Shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the Bank for the able manner in which they have conducted its affairs."

Moved by J. J. ROSSON, Esq., seconded by S. THREES, Esq., "That the thanks of the meeting be given to the cashier, agents, and other officers of the Bank for the efficient manner in which they have discharged their respective duties."

Moved by JOHN COWAN, Esq., seconded by R. K. BURGESS, Esq., "That the ballot-box be now opened, and remain open till 2 o'clock this day, for the receipt of ballot-tickets for the election of Directors, the poll to close as soon as five minutes shall have elapsed without a vote being tendered; and that Mr. E. B. OSLER and Mr. R. H. Temple do act as scrutineers."

The scrutineers presented the following:—
STANDARD BANK OF CANADA,
Toronto, 12th July, 1876.

J. L. BRODIE, Esq.,
Cashier.

Sir,—We, the undersigned scrutineers, appointed at the general meeting of the Shareholders of the Standard Bank of Canada, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—

Hon. T. N. Gibbs M.P., W. F. Cowan, W. F. Allan, W. H. Gibbs, M.P., A. F. Todd, R. C. Jamieson, Dr. Morton.

E. B. OSLER, } Scrutineers.
R. H. TEMPLE, }

At meeting of the newly elected Board of Directors held subsequently the Hon. T. N. Gibbs, M.P., was elected President and Mr. W. F. Cowan, Vice-President.

J. L. BRODIE, Cashier,

HAMILTON AFFAIRS.

(From our own correspondent.)

Trade, during the past week, has continued fairly active. In dry goods, there is no particular change to note—but sugars have caused considerable excitement especially on the part of prudent housewives, who are entrusted with the often unenviable duty of making both ends meet—a charge especially void of charms, when from appearances, one might judge that the purse has had an attack of the summer complaint. At no period, has the closing of Redpath's refinery been more deeply and generally regretted. Its sugars gave extreme satisfaction, and, to-day would easily bring at ordinary rates, from 4 to 4½ per cent. per pound above other grades; weights were always correct,—no unimportant item, and the u lly

was ever excellent. If measures are not taken at the earliest opportunity, by the authorities at Ottawa, to enable the proprietors of this refinery to resume operations, great discontent will ensue—at all events in this section of the country. Further advances are anticipated; New York refiners refuse to give quotations, and we are well nigh at their mercy, granulated is selling at 10½ and dry crushed, at 10½;—11 will probably be shortly asked.

Tens move slowly;—prices of the better grades firm.

Fresh fish are naturally cheap in this neighborhood; but it is a pity that sea salmon cannot be offered for less than thirty cents per pound.

The way of the honest man is hard; but merchants, who choose to surrender themselves to the mercies of the Insolvency Act fare more easily. An example of the truth of this axiom, was lately given in the town of Dundas; a couple of young unmarried men had been engaged in business there for several years and were supposed to be doing well though it was known that they cut prices somewhat heavily; still their expenses were light. Suddenly they took it into their head to buy a cheese factory, for which they agreed to pay \$1,800, notes being given for \$1,000, and a mortgage on the place as security. A short time afterwards they coolly put up their shutters and threw their estate into the hands of their creditors leaving at once for Toronto, and taking situations. The creditors discovered that the stock left behind was small, consisting chiefly of shelf goods; no money had been paid on the factory purchase, and the person from whom they bought or being required to file his claim, admitted through a representative, that the property he had sold for \$1,800 was worth in reality barely \$600. The insolvents, though summoned thrice never appeared for examination and the creditors decided to make the best of a bad matter. The estate will pay about 25 cts. on the dollar. The sooner a law is enacted which will not practically encourage commercial dishonesty, the better it will be for all honest parties interested.

Hamilton, July 18th 1876.

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LOCAL BOARDS.—It is about time the attempt to delude the public with the publication of names of local boards, in connection with insurance offices having their head-quarters in other towns and cities, was abandoned. We are forced to this conclusion by witnessing the name of a gentleman who departed this life some months ago, still published daily as a local director of a company doing an active business in and around Montreal. The public have a right to conclude that local boards are not convened so frequently as they were once supposed to be, when the death of one of their number is not discovered by the company; or by his conferees; and his vacant chair filled by a live successor.

AN EYE TO BUSINESS.—A man who had just bought a watermelon on Madison street, a day or two since, was approached by a strange young fellow with a note book, who inquired: "What is your name and address, please?" "Who are you?" demanded the man, rather savagely.

"Oh, don't get angry," was the meek reply; "I'm only an undertaker's clerk!"

The man suddenly coming to his senses, immediately negotiated the return of the watermelon to the dealer for a few bananas and some last year's apples.—*Chicago Evening Journal.*

The Travellers insures against general accidents—not accidents of travel only, but the thousand and one casualties to which men are exposed in their lawful pursuits. It issues policies for the year or month, which are written without delay by any authorized agent. It insures men

of all occupations and professions, between the ages of eighteen and sixty-five, at premiums which are graduated by the occupation and exposure. The rates are low, varying from \$5 to \$10 a year for each \$1,000 insured, (for occupations not classed as hazardous) covering both fatal and non-fatal disabling injuries.

The Travellers invites attention to the very large number of losses actually paid, (21,500) to the large amount disbursed in cash benefits to its policy holders, (over \$2,000,000,) averaging seven hundred dollars a day for every working day since the company began business, and especially to the small cost in proportion to the possible benefits.

Head office for the Dominion, St. James street, corner of St. Peter street, Montreal

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, JULY 20th, 1876.

No special developments to note since last week except the rise in sugars, which will be found treated in another column. Travellers from Dry Goods houses are out with samples; There is no disposition manifested to force business, the trade generally being more inclined to feel the market in this way for the present. It is expected that the policy of the last two seasons will be observed the coming fall, and this is necessary if gradual change from the depression is to be promoted, and the business of the country restored to its normal healthy condition. We imagine there will be fewer forced sales even this fall than during the past season, the general tendency being to feel the way into the season rather than take any risks however inviting. Every succeeding failure among our retailers, only proves the necessity for such a policy, and a complete "shutting down," on all speculative movements as being expensive meantime and profitless in the end. The more than usually long continued "hot spill" has been profitable to the retailer in creating a lively demand for the lighter class of summer goods. The tourist trade appears to be on the wane from year to year, and the present season so far has been no exception. The money market has not materially changed. In England consols and other sound investments are buoyant in consequence of the glut of the money market and the growing conviction that the Eastern troubles will not spread. Rates of discount for good commercial bills range from 6 to 8 per cent.; call loans on stock are worth 5 per cent., and time loans 6 to 7 per cent.

ASHES.—Receipts continue moderate, and there is a slight improvement to note. Sales of 300 brls First sort at \$4.10 to 4.12½, and a few at \$4.15 with two parcels on private terms. Seconds sold at \$3.10; Third nominal. Pearls are quiet nominal at \$4.80 to 5.00 for Firsts; nothing doing in Seconds. The stocks of Pots and Pearls is very heavy. The receipts for the year are 8056 brls Pots and 506 brls Pearls, the deliveries 5694 brls Pots and 490 brls Pearls, and the stock in store at 6 o'clock this evening was 4543 brls Pots and 1081 brls Pearls.

BOOTS AND SHOES.—There is little change to report; orders from commercial travellers continue to come forward moderately, but retailers are not inclined to order freely, being under the impression that prices will be lower. This is not likely to be the case, as manufacturers, are running only orders in hand, and if a brisk fall trade should take place stocks in first hands would be short. Prices continue as usual.—*See prices current.*

CATTLE.—At the St. Gabriel market on Monday there were 18 carloads of cattle offered for sale. Market was dull and prices fell to the same as quoted two weeks ago. A dealer from Windsor sold 15 head at \$4.75 per 100 lbs., also several others at prices ranging from \$4.75 to \$5.