

stock. He conceived that if the increase were to be made at all, now was the most convenient time to do it.

Hon. Thos. Ryan said the suggestion made by Mr. Simpson, that the present time was the most favorable time for calling in the stock, involved the calling in of the whole stock. (Cries of no! no!) He begged pardon, but it was evident that such was the case; for ten per cent. was said to be a mere trifle, and if the reason was applicable at all, it would apply to calling in the whole as fast as the law permitted. If Mr. Simpson's argument was worth anything, it amounted to this:—Money is easy at present; therefore call in all the stock.

Mr. Prentice—It was very unfair to the stockholders to try and keep the time of issuing the stock secret.

Mr. Murray again proposed that the Directors should give the shareholders \$1,500,000 of new stock. There would still be 30 per cent. to the good.

Mr. Prentice moved that the Directors be respectfully requested to allot the stock at once, 10 per cent. to be called July 1st.

Mr. Griffin took exception to the form of the motion. Was it reasonable that the Directors, not yet elected, should be called upon to say when the stock would be allotted? It would be quite sufficient that they be requested to take the subject into consideration.

Mr. Crawford protested against forcing the judgement of the Board.

After some further remarks, the second motion of Mr. Murray, given above, was put to the meeting and carried.

The scrutineers reported the following gentlemen duly elected Directors:—Major Edmund T. Campbell, George W. Campbell, M.D., Edwin Henry King, John G. Mackenzie, Peter Redpath, Hon. Thomas Ryan, George Stephen, Henry Thomas, David Torrance.

The meeting then adjourned.

## Commercial.

### MONTREAL MARKET.

MONTREAL, June 6, 1871.

This night week we had a heavy thunder storm accompanied with a slight shower, and again a thunder storm on Saturday with a heavy shower which lasted about an hour, refreshing vegetation and moderating the temperature, which has been very warm all week, especially so on Sunday when the thermometer indicated 97° in the shade. More rain is much wanted, both in the garden and field.

There has been a general dullness in all lines of trade during the past week, although in some cases prices have advanced, this is owing to the fact that the arrivals from sea are light and under the average of last year. Breadstuffs dull and low. Ashes inactive and declining. Provisions in limited request. Freights are quoted higher with very little tonnage offering.

As will be noted under their respective heads, it will be seen that the stocks of flour and wheat have increased in this city very largely since the 15th ult., the shipments, especially of flour, having been very small, and only to the lower ports.

ASHES.—*Pots*—Although there has been a very considerable decline in the market, a good many shipping parcels were sold at \$6.30 during the week, but at the close of the market a further decline took place and nothing over \$6.25 was reported. Seconds are scarce, and prices are firm at \$5.65. No thirds in market. *Pearls*—The receipts during the week have been very light, and price keeps steady, any sales reported were at \$7.15, towards the close the quotations were \$7.10 to 7.20; seconds, \$6.65 to \$6.70. The stocks now in store are pots, 992 brls.; pearls, 72 brls.

BOOTS AND SHOES.—Prices of all kinds are firm

and steady but without any change. As the price of raw material keeps high, an advance in the manufactured article is looked for for the fall trade. The business doing at present is very small and no improvement is expected till the opening of the fall trade fairly sets in.

COALS.—The arrivals have been very small, and the business doing has been limited, little change is looked for until cargoes begin to arrive more freely than at present. The yard prices are for Scotch steam, \$5.50; Welsh anthracite, \$7 to 7.50; smith's coal, \$6 to 6.50; American egg and stove, \$8.25 to \$5.50; Pictou steam, \$5 to 5.25; ditto grate, \$6 to 6.50.

CATTLE.—There has been a fair demand all week, but the supply has not been beyond the wants of the trade. First quality cattle, \$7.50 to 8; second ditto, \$7; third ditto, \$6.50; milch cows, \$25 to \$30. *Sheep*—Market rather dull, prices ranging from \$4 to 6 per 100 lbs. Lambs in good demand and find a ready sale at \$2 to 3.50 per 100 lbs. *Hogs*—The demand by no means equals the supply, and last week's prices were with difficulty obtained, we quote \$5 to 5.50 per 100 lbs.

DRY GOODS.—Business for the past week will compare favorably with previous weeks of the past month, and although the brisk business of the spring months led merchants to look for dullness now, there is still large orders coming in from travellers, which it is expected will require the greater part of the stocks now on hand to supply. There has been a rise in the value of most lines, woollens and also linens are considerably dearer, cottons are firm, but no advance in price has to be noted, cotton spools have advanced from 10 to 20 per cent., owing, as is stated, to an arrangement between Coates and Clark, two of the leading manufacturers in Britain. Clothing has been fairly active, and there is still a brisk demand for light goods for summer wear.

DRUGS AND CHEMICALS.—The market has not been very active, but prices have generally ruled steady. Bleaching powder is scarce here, and although prices in England have declined, the quotation here is 3½c. but nominal. Caustic soda has been sold at 3½c. to 3¾c., but is now held for 3½c. and 3¾c.; bi carb has met a fair demand at \$3.60 to 3.70; soda ash is firm at 2½c. to 2¾c., the sales at the former price being for cash. Sal Soda—In sal soda there has not been much doing, but prices are very firm at \$1.60 to 1.70; there has been rather more enquiry for alum at \$2.12½ to 2.15; cream tartar crystals, 22c. to 23c.; senna, 12c. to 16c.; liquorice paste, 12½c. to 17c.; copperas, \$1 to 1.05; blue vitrol, 6c. to 7½c.; sulphur, \$3.25 to 3.50; epsom salts, \$2 to 2.25.

FISH.—There has been very little activity in this department, and prices are, if anything, rather easier; sales of dry cod at \$5 to 5.25; salmon, \$15.50 to 16; Bay of Island herrings nominal, \$2.50 to 3; nothing doing in other kinds of fish.

FREIGHTS.—There is still very little tonnage offering, and consequently high prices are asked. The latest engagements by sailing vessels to Liverpool and Glasgow were at 6s. 6d. and 7s. for wheat, and 2s. for flour; to London, wheat, 6s. 9d. to 7s. 3d., 7s. 9d. is asked for wheat for orders, but we have heard of nothing over 7s. to 7s. 3d. By steamer to Liverpool and Glasgow, wheat, 6s. 9d. to 7s.; flour, 2s. 6d.; potash, 30s.; pearl ash, 45s.; butter, 50s.; cheese, 55s.; for St. Johns, Newfoundland, by sailing vessels, flour, 45c., and for gulf ports, 4½c.

FURS.—Very few furs are offering for sale at the present time, and while prices are firm there is no change to note in any kind.

FLOUR.—Receipts during the week, 36,154 brls. Total receipts from 1st January to date, 285,081 brls., being a decrease of 3,598 brls. on the receipts for the corresponding period of 1870. Shipments during the week, 2,422 brls.; total shipments from 1st January to date 101,423 brls., being a decrease on the shipments for the corresponding period of 1870. The stocks in store on

1st inst. were 143,965 brls., being an increase of 9,328 brls. during the previous fortnight, and an increase of 62,077 brls. on the stock in store on 1st June, 1870. Market has ruled dull and drooping, and shipping parcels were difficult to move, and only at a considerable decline on last week's quotations. Market closes steady but without any activity, at the following rates, extra, \$6.40 to 6.55; fancy, \$5.90 to 6; fresh supers from western wheat, \$5.45 to 5.50; ordinary supers from Canada, \$5.45 to 5.60; strong bakers flour, \$5.75 to 6.20; Welland canal flour, \$5.50; Canada super. No. 2, \$5.20 to 5.25; fine, \$4.85 to 4.90; middlings, \$4.50 to 4.60; Pollard's, \$3.75 to 4; Upper Canada bags, \$2.75 to 2.80; oatmeal is quiet at \$5.80 to 6.

GRAIN.—*Wheat*—Receipts during the week, 289,197 bushels. Total receipts from 1st January to date, 1,516,657 bushels, being a decrease of 31,799 bushels on the receipts for the corresponding period of 1870; shipments during the week, 120,657 bus. Total shipments from 1st January to date, 1,200,409 bus., being an increase of 431,678 bus. on the corresponding period of 1870. Stocks in store and in the hands of millers, on the 1st inst., were 407,886 bushels, being an increase of 173,459 bushels on the stock on hand on the 15th ult., and a decrease of 443,148 bus. on the stock on 1st June, 1870. There has not been very much activity in this grain, but prices have continued tolerably steady. Sales of No. 2 western spring are reported at \$1.29½ to 1.31, closing steady at \$1.30 to 1.31; No. 1, \$1.34, sales of No. 1 early in the week at \$1.33½. *Maize*—Stock in store on the 1st inst., 26,015 bushels, market has ruled dull at 65c. to 66c. *Oats*—Stock in store on the 1st inst., 10,960 bushels, in the early part of the week only small sales were taking place at 41½c. to 43c., towards the close a firmer feeling pervaded the market, and quotations rose from 43c. to 45c. *Barley*—Market inactive, prices nominal at 60c. *Peas*—The stock in hand on the 1st inst., was 13,909 bushels. The demand has been small, but the supply is increasing and there is no change to note in price since last report, quotation remains at \$1.

GROCERIES.—*Teas*—Have been in better demand, and prices are rather firmer. Uncolored Japans, 37c to 62½c; Old Hyson, 45c to 90c; Young Hyson, 42½c to \$1; Twankay, 22½c to 35c; Congou, 35c to 85c; Souchong, 35c to 80c; Oolong, 30c to 55c. The cargo of the "Athenia," from Shanghai, will be offered at auction on the 15th inst. *Sugar*—This market has been active and a large business has been done, principally in raw sugars; Porto Rico at 9½c to 9¾c; Cuba, 9c to 9½c; Scotch refined has met a fair demand at 9½c to 9¾c, but the stock on hand is small. The refinery prices here are: dry crushed, 13½c; ground, 13½c; extra ground, 13½c; crushed A, 12½c; yellow, 9c to 9½c and 9¾c; standard syrup, 44c; amber do, 50c. *Molasses*—Business done has been very small, the current quotations are for Centrifugal, 21c to 22½c; Clayed, 23c to 24½c; Trinidad, 30c. to 33c; Barbadoes, 22½c to 35c; Muscovado, 25c to 28c; holders are asking higher prices than these, to which buyers are not prepared to accede. *Fruit*—Layer raisins are steady at \$1.65 to \$1.70; Valencias, 6c to 6½c; several thousand boxes of this fruit have been shipped to England. Currants in good request, prices, owing to the smallness of stocks, are firm—6½c to 7½c. Almonds are firm at 13c to 15c; filberts, 8½c to 9c; walnuts, 7½c to 8½c; Turkey figs, 10c to 13c. *Coffee*—Has been in active demand—Java at 20c to 25c; Lagusyr, 15c to 18c, at which price it is now held; Rio, 15½c to 16c; Maracabo, 17c to 19c; no Jamaica in market, nominal price, 16c to 18c. *Spices*—In moderate request; cassia, 31c to 35c; cloves, 8½c to 8¾c; nutmegs, 65c to 70c; Jamaica ginger, 17c to 20c, in small supply; black pepper, 14c to 15c. *Starch*—Canada, 8c to 9c; American, 6c to 9c; English, 12c to 14c.

HARDWARE.—Bar iron has been advanced a dollar a ton by some holders here, although a few are still selling at last week's rates. Pig iron is