

progress of the new building, which will be ready for occupation early next year.

CHARLES E. LEVEY,
President.

P. MacEwen, Esq., Cashier, read the following
*Statement of the Assets and Liabilities of the
Union Bank of Lower Canada, at 30th June,
1874.*

LIABILITIES.

Capital Stock paid up	\$1,910,580 00
Reserve	353,000 00
Profit and Loss Account	22,779 30
Interest Reserved	24,883 71
Foreign Exchange Reserved	5,215 22
Unclaimed Dividends	1,214 08
Dividend No. 17, payable 1st July, 1874	76,100 54

\$2,390,772 85

Notes in circulation \$1,089,324 00

Dominion Govern-
ment Deposits
payable on de-
mand 257,546 74 |

Provincial Govern-
ment Deposits
payable on de-
mand

Provincial Govern-
ment Deposits
payable after notice

Deposits bearing in-
terest

Deposits not bearing
interest

Due to other banks in Canada

Due to other Banks in Foreign
Countries

Due to other Banks in United
Kingdom

Liabilities not included under fore-
going heads

\$6,288,859 35

ASSETS.

Specie

Government Notes

Notes of, and cheques
upon other banks

Due by other Banks in Canada

Due by other Banks in Foreign
Countries

Government Debentures

Notes and Bills discounted and
current

Overdue debts secured by Mort-
gages, &c.

Notes and bills discounted over-
due and not specially secured
(Estimated Loss, Nil)

Real Estate, Bank Premises &c.

Other Assets, not included under
foregoing heads

\$6,288,859 35

P. MACEWEN,
Cashier.

Moved by Mr. Joseph, seconded by His Wor-
ship the Mayor of Quebec—That the report of
the Directors and statement of accounts, now
read, be adopted and published for the informa-
tion of the shareholders.

Moved by John Lane, Esq., seconded by P.
Henchev, Esq., that the thanks of the share-
holders are due and are hereby tendered to the
President, Vice-President, and Directors of the
Bank for their valuable services during the past
year.

Moved by His Worship the Mayor of Quebec,
seconded by Jno. Hearn, Esq., that the thanks
of this meeting be given to the Cashier, Man-
agers, and other officers of the Bank for the

efficient manner in which they have discharged
their several duties.

Moved by John Roche, Esq., seconded by J.
J. Foote, Esq., That Messrs. Lindsay and Mac-
Adams be requested to act as scrutineers of the
election of Directors now about to be held, and
that the ballot box for the receipt of votes be
now opened and remain open till three o'clock.

Moved by William White, Esq., seconded by
R. H. Wurtele, Esq., that the following by-laws
be added to those already in existence:—

1. The Board of Directors may from time to
time appoint local Directors for the manage-
ment of the affairs of the branches of the Bank,
and may fix their qualifications and remunera-
tion, define their powers and duties, and re-
voke their appointment; but no such local di-
rector shall at any time be appointed or serve as
a local director unless he be, and during his
service continue to be, a holder in his own and
sole name and right (and not in any other name
or right, or in trust for any purpose, person or
party, or in trust simply) if not fewer than ten
of the paid-up shares of the capital stock of the
Bank.

2. In each year any sum of money not ex-
ceeding \$5,000 currency may be taken by
the Board of Directors from the funds of the
Bank as remuneration for their services as
Directors; and they may annually apportion the
same among themselves in such manner as to
themselves in each year may seem fit.

Moved in amendment by Dr. Russell, se-
conded by Wm. Quinn, Esq., that the proposi-
tion now before the meeting be submitted as a
notice of motion, to be discussed at a special
meeting to be called for the purpose.

Amendment lost on a division, the mover and
second only voting for it.

C. E. Levey, Esq., having left the chair, and
J. Lindsay, Esq., having been called thereto, it
was moved by Hon. Joseph Sharples, seconded
by A. Thomson, Esq., and

Resolved,—That the thanks of the meeting
are due, and are hereby given to the Chairman
for his efficient services.

Moved by Hon. John Sharples, seconded by
D. C. Thomson, Esq., that the thanks of the
meeting are due, and are hereby given to the
Secretary, John S. Budden, Esq., and the Scrut-
ineers, W. J. MacAdams, Esq., and John Lind-
say, Esq., for their services.

We, the undersigned Scrutineers, beg to re-
port that the following gentlemen have been
duly elected Directors for the ensuing year:
Charles E. Levey, Esq., Hon. Thomas Mc-
Greevy, Hon. Geo. Irvine, Hon. John Sharples,
D. C. Thomson, Esq., J. B. Renaud, Esq., An-
drew Thomson, Esq.

JOHN LINDSAY,
W. J. MACADAMS,
Scrutineers.

Union Bank, Quebec,
July 9, 1874.

At a subsequent meeting of the Directors
Charles E. Levey, Esq., was elected President,
and the Hon. Mr. McGreevy, Vice-President.

J. S. BUDDEN,
Secretary.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 14, 1874.

The Harbour statistics of Montreal continue
to show a steady increase in the amount of
tonnage entering the Port. The recorded
number of vessels which have arrived from the
opening of navigation up to the 9th inst were
308, representing 172,101 tons, against 244
vessels equal 143,008 tons during the same
period of 1873, being an increase of 64 vessels,
equal to 29,093 tons. Tonnage is in moderate

supply and rates are rather lower than the previ-
ous week.

The reports receiving here from the country
districts as to the prospects for the coming crops
are highly satisfactory, and wholesale merchants
look forward with confidence to doing a large
fall business. We have to note a perceptible
improvement this week in most lines of trade,
but anything like activity is not expected for
a week or two. In groceries a moderate busi-
ness has been done. Dry Goods are without
any animation. Hardware quiet with some
little movement in cut nails and charcoal tin
plates. Breadstuffs have ruled dull all week
till Saturday last, since when a pretty fair busi-
ness has been done. Provisions firm, prices
have a hardening tendency. Ashes steady.

Weather warm and seasonable, some heavy
showers of rain fell yesterday which was want-
ed in this district.

ASHES.—Pots.—There has been a steady de-
mand for firsts all the week, and fair quantities
have been changing hands at \$5.95 to 6.10 ac-
cording to tares, to-day the market closes \$5.95
to 6.00. Seconds have also been placed at \$5.20
to 5.25 and thirds \$4.50 to 4.52½. Pearls in the
early part of the week, firsts sold at \$8.25 de-
clining to \$8.00 at which price there is a good
demand, market to-day closes \$8.00, nothing
done in inferiors for want of stock. The Stocks
at present in store are pots 1570 brls: Pearls
549 brls.

BOOTS AND SHOES.—Orders for the past week
have been coming in freely. Travellers report
the crops looking extremely well, and the pros-
pects for a large fall trade are very bright.

DRY GOODS.—Beyond a few sorting up orders
being received, we have very little to record.
The demand for Canadian woollens continues
to be good, and stocks are getting well dimin-
ished. The fall goods are now arriving freely,
and unpacking seems the principal work in
wholesale houses. Clothing active, and large
orders are coming in. Remittances are more
plentiful, and altogether merchants in this line
are in good spirits at the prospects for the fall
trade.

DRUGS AND CHEMICALS.—We have very little
change to note in the state of this trade, busi-
ness done has not been large, and chiefly within
the range of last week's quotations. *Saltpetre*.
—Has hardened somewhat, and no sales have
been reported this week under \$10. *Bi Carb*.—
Is easier, and considerable lots have changed
hands from \$4.80 to 5.00. *Alum*.—Steady at
\$2.25. *Sal Soda*.—We quote \$1.45 to 1.60; fair
sales within our range of quotations. *Caustic
Soda*.—No sales recorded over \$3.62½. *Bleach-
ing Powder*.—Is rather dearer, 2½c being the
current rate. In other lines some sales have
taken place, but quotations remain the same.

FISH.—The demand for fish this week has
been quite active, but importations are still very
light. Large sales of salmon in tierces have
taken place from 19 to 20c. *Dry Cod*.—Has
been in very fair demand from \$4.75 to 5.25, our
inside quotation being for old stock. Herrings
are nominal.

FREIGHTS.—Are still irregular and lower; we
hear of engagements for heavy grain by steam
to Liverpool at 7/ to 7/3, and for flour 3/3 to 3/9;
to Glasgow, heavy grain 7/3 to 7/6, flour 3/9;
to London, heavy grain, 8/3. By sail to Glas-
gow, 7/3 and 3/3 for grain and flour respective-
ly. To the River Plate for lumber an engage-
ment was made at \$20 per M feet; for smaller
vessels \$22 would be readily paid.

FLOUR.—Receipts for the past week 51,301
brls.; total receipts from 1st January to date,
511,582 brls.; being an increase of 11,270 brls.
on the receipts for the corresponding period of
1873. Shipments during the week, 29,149 brls.;
total shipments from 1st January to date, 328,-
300 brls., being a decrease of 34,751 brls. on the
shipments for the corresponding period of 1873.
In the early part of the week prices of flour