

will never justify our directors in advancing dividends. They must, whenever dividends are advanced, take care that a large amount is carried to the permanent investments of the company; and I hope the proprietors of this company will never be willing to receive an increased dividend unless at the same time they can be assured that the directors are making an ample provision for the future, by carrying a very large amount to the permanent securities of the company. (Hear, hear).

The resolution was then carried unanimously. The retiring directors were re-elected, viz., Messrs. Ralph Brocklebank, David Malcolmson, Wm. John Marrow, and M. Hyslop Maxwell. After a number of resolutions were passed complimentary to the Chairman, Manager and other officers of the company, the proceedings terminated.

Commercial.

MONTREAL GENERAL MARKETS.

MONTREAL, Sept. 6th, 1877.

With the influx of visitors which has taken place this week, trade in all lines has much improved and our merchants are as busy as nailers. The hotels are crowded to their utmost capacity and the streets present an animated appearance. The only class of men whom we hear complaining are the produce dealers. The farmers as a rule, appear to have made up their minds not to sell at present prices, and consequently there is very little movement in grain. The *Globe* speaks very favourably of the general outlook and predicts a prosperous fall and winter trade. So far as we can judge the signs of the times, we quite agree with our contemporary. There is little change in the money market.

ASHES.—Receipts of Pots heavier than last Sept. so far and Pearls very heavy. Sales of Pots have ranged from \$4.00 to \$4.10 for first sort. Seconds, \$3.35 to 3.50 and Thirds, \$2.65. Shipments have been heavy and stock is diminishing. Pearls—the latest sale reported was at \$4.50 for firsts, since which about 80 brls have sold at prices which did not transpire. Seconds continue nominal, there is a full supply of Pearls for upwards of a year now in store. The receipts since 1st January have been 9838 brls. Pots and 1,115 brls. Pearls; the deliveries, 9,756 brls. Pots and 962 brls. Pearls, and the stock in store at six o'clock on Thursday evening was 2,697 brls. Pots and 925 brls. Pearls.

BOOTS AND SHOES.—There have been but few buyers in town during the past week, but manufacturers are fully occupied in executing orders taken by travellers who have now mostly completed their first trips. The amount sold is about the same as last year, a better sorting up trade is however expected, remittances have shown a little improvement since last reports.

DRUGS AND CHEMICALS.—Business in this line begins to assume a little more activity, but we do not anticipate a heavy business this fall. There is an absence however of any speculative demand, and what is doing is of a healthy nature and purely legitimate, to supply current demand.—Castor Oil retains its firm feeling with few importations and a pretty active demand, and we believe it cannot be bought under 14c in cases for the present. Notwithstanding anticipation of an advance in opium on account of the war, that article has continued to decline, but it has now reached such a figure as to induce speculation, which may send it up at any moment and this is the present feeling about it. Potass, Iodine and Quinine are slightly easier. **Oils.**—Olive has advanced considerably in England and abroad and is held here at an advance on former prices. We note from late English advices that Linseed continues to advance slowly but the price here is unchanged. Other oils without alteration with a fair demand. **Naval Stores.**—Turpentine has still further advanced and is excited in the South and New York. Other goods in this line without change. **Paints** in moderate demand and prices without alteration.

DRY GOODS.—This branch of business is more than busy, as was expected, supplying the many Western buyers now in our market. Our retail friends are also reaping their share of the benefits accruing to the city through the wise and liberal action of the Grand Trunk authorities in granting the people of the west special fares. Remittances continue to show an improvement, each week being better than the last.

FARMERS MARKET.—This market was overcrowded the early part of the week but the rain of Wednesday has had a tendency to check the attendance. Farm and garden produce are very abundant, and prices are depressed. Onions sold on Tuesday at lower rates than for some years past; potatoes and onions are very plentiful and cheap; cabbages are largely brought to market, but a great many of them although very large in size, are more or less damaged, partly by the ravages of the cabbage moth, but chiefly from rotting where they are growing closely together. This rot seems to be caused by great heat and moisture. The late hot weather has also caused tomatoes and musk melons to ripen much sooner than usual, and also damaged the melons to a considerable degree. The supply of eggs has been larger than the demand for some time past, so that a good many are getting bad from being kept too long, and are now sold at low rates; fresh laid eggs are not so plentiful as for some time past. Spring chickens and some other fowl are abundant, turkeys are scarce; a few partridges and several kinds of wild ducks are offered. A good many pork pieces, spare ribs, shoulders, heads and feet were on sale. Apples were very plentiful and cheap; blueberries are also in better supply than they were last week. The following prices prevailed on Tuesday:—Onions, 6c to 80c per bag; peas, 80c to 90c per bushel; beans \$1.40 to 1.50 per do; potatoes, 40c to 50c per bag; turnips, 70c per bushel; beets, 35c to 40c do; carrots, 40c to 50c do; onions, first class in barrels, \$2.25 per barrel; onions in baskets and bags, 40c to 50c per bushel; onions planted on stick sars 3c. to 5c per stick; cabbages, 15c to 40c per dozen heads; cauliflowers, 60c to \$1 do; celery, 25c to 40c do; pumpkins, 20c to 40c per dozen; musk melons, 50c to \$3.50 do; water melons, 10c each; cucumbers, 10c to 15c the bushel for large ones; small pickling cucumbers are 40c to 60c the bushel; common red tomatoes, 10c to 20c do; small yellow tomatoes, 30c to 40c do; apples, \$1.50 to 3 the barrel; green and blue plums, \$2 the crate; peaches, \$2 to 3.50 do; common pears, \$3.50 to 4 the barrel; Bartlett pears, \$7 do; Flemish beauties, \$2.25 the crate; blueberries, 65c to 70c the box; turkeys, \$1 to 1.25 the pair; fowls, 55c to 65c do; spring chickens, 30c to 50c do; young ducks, 50c to 60c do; partridges, \$1 do; pigeons, 30c do; black ducks, 60c do; teal ducks, 35c do; hares, 40c do; squirrels, 25c do; tub butter 17c to 21c the lb; common print butter, 20c to 25c do; superior print butter, 30c do; a few lbs were sold at 35c do; packed eggs, 12c to 14c per doz. for old ones; 15c to 17c do for good ones; fresh laid eggs, 18c to 20c do; a few selling for 25c per dozen; maple sugar, 8c to 9c per lb; strained honey, 11c to 12 per lb; honey in comb, 14c to 15c do.

FISH.—Dry Cod, Gaspe, very scarce, \$1.50, firm at that. Cod Oil firm at 50c. to 80c for fine Newfoundland or Gaspe; Tanners, 45c. Herrings dull, \$3.25 to \$3.50.

FLOUR AND GRAIN.—We have had an active market the past week and an advance on all grades of flour. Large sales of city brands Spring Extra at \$6, on the spot and for delivery. Superior Extra has sold on the spot and to arrive at \$6.40 to \$6.55.

FREIGHTS.—Grand Trunk Rates.—Rates on flour are as follows:—From Montreal to Point Lewis, 20c.; Sherbrooke, 27c.; St. John, N.B., and Halifax via Intercolonial or via Portland or Danville Junction, 40c. Through Rates to England.—Rates on flour via Allan line to Liverpool and Glasgow now stand at 3s. per barrel. Beef and pork in brls., 40s. per ton; boxed meats, tallow and lard, 40s per ton; butter and cheese to Liverpool, 45s.; to Glasgow, 45s.;

oil cake, 3s. 6d. per brl. to Liverpool and Glasgow. Cattle, £5 to £6 stig. per head, including stalls.

FURS AND SKINS.—We have no change to report in this department. There are no skins offering and prices are weak in consequence of the decline in most kinds of furs at the late sales in London.—We quote:—Rat Spring, 18c to 20c; Fall do, 10cts. to 15c.; Coon, 22cts. to 55cts.; Red Fox, \$1.00 to \$1.25; Cross, Fox, \$2.00 to \$3.00; Martin Pale, 70cts. to 90cts.; Martin Dark, \$1.30 to \$1.75; Mink, Western Canada, good colors, \$1.00 to \$1.50; Mink, Eastern Canada, prime small, \$1.00 to \$1.50; large, \$1.50 to \$2.00; Otter dark prime, \$5.00 to \$7.00; Fisher, dark prime \$4.50 to \$6.25; Lynx, \$1.25 to \$1.75; Beaver, full clear pelt per lb. \$1.25 to \$1.75; Winter do, \$1.75 to \$2.00; Bear, large prime, \$8.00 to \$10.00.

GROCERY MARKET, WHOLESALE.—Sugars retain the firmness referred to in last report. Yellows are 8½c. to 9½c.; Granulated 10c to 10½c. Expectation is now strong as to probable settlement of the drawback question in the United States almost immediately. Teas.—An improvement is to be noted to some extent. Desirable Green Teas cannot now be had abroad at the very low prices heretofore current. Japans are firmer. Molasses and Syrups are without change with moderate business. Rice.—Quite firm at \$1.30 to 4.45. Spices quiet, within range of previous figures. Fruits.—Some new crop reported at New York. Layers held there at \$2, and loose Muscatels \$2.25, duty paid. Prices here for Raisins and Currants show little change.

HARDWARE.—Stocks are pretty complete and business shows signs of an improvement, large numbers who arrived on the excursion trip have left orders. People are ordering more freely as stocks are light and prospects good.

LEATHER.—The leather market has shown more activity the past week, Splits, Buffs and Pebble being in good demand at an advance; This is owing to the scarcity of the above named articles. Hides also have advanced, No. 1 being sold freely at \$10 per 100. The latest reports from Chicago state that that market is bare of both Hides and Leather, and as we, to a great extent, depended on the Chicago market for our hides, the long looked for change may possibly take place, and leather advance.

LIVE STOCK.—The cattle market has not been particularly brisk during the week, and both the Vigor and St. Gabriel's markets are pretty well cleared out of live stock. On Tuesday there was only one good milch cow offered, and about a dozen common and inferior ones; the former sold for \$35, a few of the others at from \$20 to \$25 each. Of beef animals there were between 30 and 40 head offered, and with a few exceptions they were inferior animals. Four steers were sold at nearly \$30 each; they were the culls out of a carload of cattle which were sold at St. Gabriel Market on Monday at an average price of \$33 each, the average weight of the cattle being 930 lbs. On Tuesday 28 head of cattle from the Eastern Townships were sold at from \$25 to \$32 each. There were over six hundred sheep and lambs offered, mostly small and inferior animals, which were brought up on the lower market boats; the sheep sold at from \$3 to \$4.50 each, and the lambs at from \$2 to \$2.75 each. There were but few cattle and a little over three hundred sheep and lambs brought to the city on the market boats coming down the Ottawa and St. Lawrence rivers, nearly all of which were brought up on the arrival of the boats: a superior two year old heifer was sold for \$23, and four others at \$19 and \$20 each; a rather small heifer for \$9, and a small bull for \$8; fifteen lambs brought \$3.50 each, and twelve lambs and a sheep \$41 for the lot; sixteen lambs were sold in one lot at \$2.65 each, and five sheep for \$2.50; several other lots of ordinary lambs brought \$2.25 to \$2.50 each. The sales at the boats, on Tuesday, both of cattle and sheep, were at higher figures than the previous week and drovers are quite satisfied with their bargains. The fat hogs brought on the boats were all sold previous to their arrival. There were the usual number of old lean hogs at this market, but the demand for