

which was added to the building account, the balance being written off to profit and loss. Now the building is rented nearly altogether from top to bottom.

Mr. Cramp—The bank premises are now yielding a fair revenue, are they not?

The President—Yes, eight per cent., putting the annual rental of the portion occupied by the bank at \$3,000.

Mr. M. H. Gault—The premises could not be rented to advantage without the outlay of a large amount of money, which has been made, and thus are now returning a very fine revenue.

The President—The estimate of a bank manager was \$4,000, but taking it at \$3,000 it yields nearly eight per cent. and many of the places are rented at a very cheap rate.

The motion to adopt the report was carried unanimously.

The President appointed Messrs. G. B. Cramp and F. Caverhill to act as scrutineers.

Mr. M. H. Gault moved,

That the thanks of the shareholders are due and are hereby tendered to the Directors for their services during the past year.

He said:—I have very great pleasure in moving this resolution, and I am very pleased indeed to see the very satisfactory report which has been presented by the Directors. It is one which will, I think, commend itself to every shareholder, and I feel satisfied that the Bank can go on prospering, as I hope it will do. In tendering my resignation as President and as a Director of the Bank, I pledged myself, as far as I possibly could, to give it every assistance in my power. I regret very much that I was compelled to resign my official connection with the bank, but I felt at the time that I was only an incumbrance, and that it would be much better to appoint some gentleman to the Board who could give more attention to the affairs of the Bank than I could, and for that reason I resigned my position. I had very great pleasure in recommending that my friend, Mr. Bulmer should be elected on the Board. I am very glad therefore, that he has accepted the position, and I am very sure the shareholders will agree with me in this respect.

Mr. George W. Craig seconded the motion, which was carried unanimously.

Mr. E. K. Greene, in returning thanks on behalf of the Directors, said: We are always grateful for acknowledgments, especially at this time, and I think we have good cause, so far as the success of the bank is concerned. We have no past due debts which are not secured; we have gone through the books of the bank, and have carefully analyzed the accounts and have written off every bad debt so far as known, so that, with the addition of \$50,000 to the Rest and an additional amount added to the Contingent Fund, we have every reason for congratulation, and I only hope we shall be as successful this year as we have been in the past. Gentlemen on behalf of myself and my co-Directors, I thank you for the resolution just passed.

Ald. Thomas Wilson moved—

That the thanks of the shareholders are due and are hereby tendered to the officers of the Bank, both at the head office and branches, for their faithful and efficient services during the past year.

He said:—It affords me great pleasure to move this resolution, and I can bear personal testimony to the uniformly polite attention on the part of the officers of the bank.

Mr. F. Caverhill—I have much pleasure in seconding the resolution. I have been frequently in the bank, and I can speak with knowledge of the politeness and attention of the different officers of the institution.

Mr. M. H. Gault—I can speak in the very highest terms of the two agents at Hamilton and Bedford. You have one of the best agents in this country at Hamilton, and the agent at Bedford is all that could be desired. I think it is to the interest of the bank to retain two such good agencies; it was always my policy not to have a large number of agencies, but, at the same time, the Hamilton and Bedford agencies are well placed, and will be very profitable for the bank. At any rate both are under the management of most excellent men.

The President—It is the opinion of the Board at present that we should retain these two agencies as they practically run themselves without much assistance from us.

The scrutineers reported that the old board of Directors had been re-elected as follows:—Thomas Craig, Hon. A. W. Ogilvie, E. K. Greene, Alex. Buntin and Henry Bulmer.

The meeting then adjourned

At a subsequent meeting of the Board of Directors, Mr. Thomas Craig was elected President and Hon. A. W. Ogilvie Vice-President.

—Baring Bros. circulars of June 28th quote Canada four per cent stocks, dividends May and November as 103½ to 104; Canada fives January and July, 108 to 106; and New Brunswick sixes at 104 to 106 per cent.

—The Hudson's Bay Co. obtained a larger quantity of furs last year than the year before but the price being lower made a difference of \$100,000 in its profits. The quantity of land to which the company is entitled is variously estimated at from 5,000,000 to 7,000,000 acres. The amount due on land sales is £772,000—about \$3,700,000—and the arrears are about \$210,000. The amount received on account of land, from the first, is \$356,000 and \$36,000 in interest, charges of management having absorbed £73,000. The capital was fixed, on the reorganization of the Company, at £20 a share; it has now been reduced by return of capital to £14 a share.

Commercial.

MONTREAL MARKETS.

MONTREAL, 11th July, 1883.

Trade still keeps on the quiet side; the state of the crops is the one great topic exciting universal interest, when so much depends upon a good harvest. Heavy rains doing damage in some localities were reported the end of last week, but the general outlook still remains promising for an average yield. Haying has commenced in this Province, and with ordinary saving weather, this crop will be something far above an average.

ASHES.—There has been a regular break in prices, which are now \$4.80 to \$4.90 for pots. Receipts are heavier than expected and there is a disinclination to buy. The comparatively high prices ruling of late, have induced some makers who had gone out of the business to resume boiling, hence the increased supply and consequent fall in price. Pearls have also eased off, and some 20 to 30 brls. have been sold this last week, but at prices that have not transpired.

BOOTS AND SHOES.—No active phase of business has yet developed in this line, and except in the case of one or two concerns who manufacture for the jobbing trade, there is only a moderate business doing. The only feature of the week is the sale of the stock and plant of the insolvent manufacturing firm of J. A. Young & Co., to Mr. J. Smardon for 75½ cents cash.

DRUGS AND CHEMICALS.—Business in this line is very dull, only a small sorting business is being done, and quietness is likely to be the rule during the remainder of this month and August. Prices show little change, Bichromate of Potash is easier, and we change quotations. Quinine keeps very firm. The quote:—*at Soda*, \$1 to 1.10 per 100 lbs.; *Bi. Oh. Soda* \$2.55 to 2.65; *Soda Ash*, \$1.60 to 1.70; *Bichromate of Potash* per 100 lbs., \$11.00 to 12.00; *Borax refined*, 15 to 16c.; *Cream Tartar* crystals, 30 to 31 c.; do ground 35 to 36 c.; *Tartaric Acid*, 58 to 60 c. per lb.; *Caustic Soda*, white, \$2.25 to 2.40; *Sugar of Lead*, 11 to 12½; *Bleaching Powder*, \$1.75 to 1.90; *Copperas*, per 100 lbs., 90c. to \$1.00; *Flowers Sulphur*, per 100 lbs., \$2.75 to \$2.90; *Roll Sulphur*, \$2.30 to \$2.50; *Epsom Salts*, \$1.20 to \$1.40; *Saltpetre*, \$9.00 to 9.50; *Quinine*, \$2.10 to \$2.30, as to makers, per oz. bottles; *Opium*, \$4.75 to \$5.90; *Morphia*, \$2.45 to \$2.60.

FISH.—Good dry cod fish is in limited supply;

Leading Wholesale Trade of Hamilton.

DURKEE'S SALAD DRESSING

—AGENTS—

James Turner & Co.,

HAMILTON.

Leading Wholesale Trade of Hamilton.

BROWN, BALFOUR & CO.,

Wholesale Grocers & Importers

—OF—

Teas, Sugars, Coffees, Syrups.
HAMILTON.

Choice New Season's TEAS—Japans, Young Hysons and Blacks, all grades—large assortment and at low prices.

Sugars Raw—Refined—Canadian and Scotch. A large stock of Coffees, Syrups, Fruits, Tobaccos, Canned Goods and General Groceries.

JUST RECEIVED

First Shipment of that Breakfast delicacy

“THISTLE” BRAND,
FINNAN HADDIE.

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SOLE AGENTS FOR ABOVE,
IMPORTERS & WHOLESALE GROCERS,
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C. J. HOPE.

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ADAM HOPE & CO.,
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Importers of British & American Shelf
and Heavy Hardware.

British, German and American Cutlery.

Jones' Hay, Straw and Barley Forks.

Blood's Scythes, quality as good to-day as a quarter of a century ago.

Bar Iron, Staffordshire, Bowling and Swedes.

Pig Iron, Summerlee, Carnbroe and White.

Car Wheels, Old Wheels, Broken or Whole.

Fire Bricks, Fire Clay.

Pig Lead, Sheet Lead, Lead Pipe and Shot Chilled.

June, 1883.

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