

### MONTREAL CORN EXCHANGE ASSOCIATION.

The annual meeting of this influential Association took place on Saturday the 19th inst. Mr Ira Gould presided, and there was a large attendance of members.

The fifth annual report was submitted and adopted. It was as follows—paragraph relating to unimportant details being omitted—

#### Fifth Annual Report of the Montreal Corn Exchange Association

The Committee of Management have pleasure in submitting this, the fifth Annual Report of the Corn Exchange Association to the members assembled in Annual General Meeting

#### THE CENTAL SYSTEM

Among the incidents in the official year, to near the close of which the Association has now come, may be noticed the change in system of selling and buying flour in bags, oatmeal, cornmeal &c., from the quintal (112 lbs) to the cental (100 lbs.). This arrangement commenced on 1st December 1866, in accordance with a resolution adopted at last Annual Meeting, and was soon generally adopted, to the convenience and advantage of parties interested.

At a General Meeting of the Association, held in February last, the following resolutions were adopted—

1st.—That this Association approve of the Cental System as a mode of computing the quantity of all cereals, as well as the products thereof.

2nd.—That it is desirable to secure the co-operation of the Boards of Trade of the British Provinces, as well as all dealers in these goods.

3rd.—That the Secretary be instructed to open correspondence with the Board of Trade, and such other persons as he may deem proper to promote the object.

The correspondence which followed led to no practical result, and the whole question was left in abeyance—an unsuccessful effort having been made to bring the cental system in operation in the United States.

#### TRADE WITH NEWFOUNDLAND

Early in the present year, the Committee adopted the following resolution—

"That we deem it desirable to open a communication with the leading merchants of Newfoundland upon the subject of duty imposed upon Canadian flour in that Province, and the importance to them as well as to Canada of a free and unrestricted trade between the Provinces, as the means of promoting an enlarged trade and more frequent communication between them."

A circular was therefore addressed to the principal men and others of that colony bringing especially under their notice facts connected with the growth of inter-Provincial commerce. The subject has also been submitted to the Chamber of Commerce of St John, N F, by the Council of the Montreal Board of Trade. The result of this movement was the eliciting of information to the effect that to remove the Customs duty from Canadian flour and continue it upon flour imported from the United States, would be discriminative legislation which would be disallowed by the Imperial Government.

#### INSPECTION OF FLOUR

Soon after the present Committee of Management entered upon the duties of office, the Flour Inspector (Hon. John Young,) drew their attention to the Inspection Act, and to the excessive penalties therein provided for the non-making and under-tarring of Flour barrels as well as for short weights. The matter had also been brought to the notice of the Council of the Board of Trade; and that body concurred with this Committee and the Inspector in thinking that, until legislation can be obtained to amend the law, a small charge, to cover the cost of labour involved might be adopted in lieu of the heavy penalties of the Act, with a better prospect of correcting the evils of under-tarring and short weights. The Inspector has governed himself accordingly, and this interim action is believed to have met the approval of the trade generally, a marked improvement in the tarring and weighing of Flour has been the result, and the attention given to this important part of his duties, the holding himself responsible for the due weight, appears to be leading to an increasing inspection of the flour received and manufactured in the city.

The following is a statement of Flour inspected from 1st January to 1st October, 1867, with comparative figures for 1866—

	To 1st Oct 1867	To 1st Oct 1866
Superior Extra	105	52
Extra	3,431	2,268
Fancy	4,641	4,311
Superfine	215,716	1,534
Superfine, No. 2	11,457	6,525
Fine	7,848	5,743
Middlings	4,320	4,852
Pollards	8,487	3,431
Sour	8,302	673
Rejected	17,530	5,666
Rye	2,959	1,317
<b>Totals</b>	<b>279,926</b>	<b>129,559</b>

Increase of 1867 as compared with 1866..... 140,367 or over 100 per cent.

#### GRINDING INDIAN CORNMEAL AND RYE FLOUR IN BOND

At a Special General Meeting of the Association held in May last the following resolution was adopted—that the members of the Corn Exchange Association viewing the high price and scarcity of Breadstuffs are of opinion that the present duty on Indian Corn

and Rye should be suspended for the period of four months.

A memorial embodying this action was immediately forwarded to Sir John Michel, K C B, Administrator of the Government, but the reply given was that it "is not considered to be in the public interest to grant the prayer of the petition."

A representation was afterwards made by a number of merchants and millers in this city to the Hon the Minister of Finance, in favour of allowing the drying of Corn and the manufacture of Flour and Meal in bond from Rye and Corn, which was taken into consideration, and on the 1st of August an order was issued from the Customs Department providing for the drying of Corn, with an allowance of 4 per cent. for shrinkage, and permitting Meal and Flour to be manufactured while in bond and exported without the payment of duty. The order is defective, however, in that it reckons a barrel of Meal when exported, as only equal to the quantity of Corn used in manufacturing it. This matter should be followed up, and an amendment of the order procured.

In this connexion, the Committee deem it right to note the prompt and efficient aid rendered by Mr D. Mc, Collector of the Port, and his Deputy, Mr Low, in carrying out the arrangement.

#### THE GRAIN CROPS.

In the summer and early fall of the present year, the prospect of a most abundant harvest throughout Canada and the Western States was almost universally looked forward to. The ease of harvesting operations has not fully realised anticipations; for, although the quality of all kinds of grain is indeed excellent, the yield is, on the whole, below the estimates. The approximate figures for Canada cannot be ascertained. The statistician of the Agricultural Bureau at Washington, D C, made a very high estimate in July of the cereal yield in the United States; but in August the estimate was lowered, and in September still farther reduced. Nevertheless, his latest report says—

The leading wheat-growing States reports the following per centage of increase at the close of the harvest: Ohio 130 per cent., Indiana, 60, Michigan, 33, Wisconsin, 17; Minnesota, 25, Illinois, 15, Iowa, 20, Missouri 40, Kentucky, 34; West Virginia, 60; Virginia 50, Tennessee, 40, Georgia, 80; Arkansas, 45. New York, 15, and Pennsylvania, 50, while only Kansas and Texas show a falling off from last year, when the crops in those States were very large.

The prospect for a corn crop continues to improve, and if the frost holds off the general crop may be a fair one. While a number of the States return low estimates others, particularly the Southern States, show marked improvement over the yield of last year. Georgia promises to double her crop of 1866; Alabama reports an increase of 75 per cent.; Mississippi 80; Tennessee, 21, Louisiana, 40 South Carolina 64, and Arkansas, 100 per cent. Ohio falls 30 per cent behind last year, estimating from condition on 1st September, Indiana 17, Illinois, 14, Kentucky, 28, West Virginia, 15, and Virginia, 10.

The following table shows the quantity of flour and wheat in store, and in the hands of millers, in Montreal on 1st and 15th of each month in this and the preceding year:—

	1867.		1866.	
	Flour Brls.	Wheat. Bush.	Flour Brls.	Wheat. Bush.
January	1 64,826	32,550	98,736	156,084
February	15 70,019	41,065	82,289	206,830
March	15 72,833	31,713	71,909	168,761
April	15 76,791	19,856	6,865	171,810
May	15 78,438	10,833	62,420	146,000
June	15 72,911	6,551	47,130	108,000
July	15 75,882	2,200	34,584	102,700
August	15 72,982	2,884	32,632	107,700
September	15 62,631	4,810	13,763	95,123
October	15 57,531	25,040	31,438	65,600
November	15 61,775	42,979	45,127	63,650
December	15 66,107	48,000	62,989	46,200
January	15 44,067	48,638	35,473	47,700
February	15 36,671	93,341	41,116	38,700
March	15 28,063	65,942	44,568	47,950
April	15 16,263	42,943	25,570	65,400
May	15 17,093	47,000	16,785	65,660
June	15 10,224	28,216	6,885	700
July	15 24,082	97,697	4,548	21,700
August	15 29,972	84,156	27,802	36,900
September	15		29,910	76,200
October	15		36,745	38,400
November	15		60,310	14,375
December	15		61,727	39,350

#### PRICES OF FLOUR.

The report presented to the association last year took notice of the high price of flour in this city, and referred to sales of superfine from L C Spring Wheat which had been made in September previous at 38 to 38 25 per barrel, these rates being higher than had been obtained for extras from fall wheat. Since that time, much higher prices have been paid. In April last, the lowest and highest prices of super from Canada wheat were 38 10 to 38 70, in May, 38 55 to 39 45, and the range during the following four months, 38 75 to 38 80 the range since October last year being 36 70 to 39 45. The highest prices for Canada Superfines during the past ten years were—

	1867	1866	1865	1864	1863	1862	1861	1860	1859	1858
	39.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00
	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25
	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00
	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25
	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00
	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25
	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00
	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25
	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00
	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25	38.00	38.25

#### MOVEMENTS OF BREADSTUFFS.

The following table exhibits the shipments of produce from Montreal via River St Lawrence, from

opening of navigation to 10th October, 1867—with totals for corresponding period of 1866:—

	Wheat Bush.	Corn Bush.	Peas Bush.	Oats Bush.
Lower Ports	11,650	6,056	8,568	9,400
Liverpool	219,103	160,113	208,906	189,943
Glasgow	147,837	324,914	200,433	28,433
London	23,416	39,738	319,440	17,500
Bristol & Gloucester		23,866	41,617	12,500
Penarth Roads	35,553		2,016	22,000
Southampton			10,291	
Foreign Ports				
Cork, &c		89,967	41,682	
West Indies			1,956	2,000

Total for 1867 .. 437,596 612,414 1,639,172 200,200  
Total for 1866 .. 3,608,153 418 690,657 2,623,310

	Inc	Dec	Inc	Dec
	431,845	826,004	313,111	1,401,002

	Flour Brls.	C Meal Brls.	Ashe Brls.	Butter Brls.
Lower Ports	103,238	8,420	2	3,000
Liverpool	30	25,075	6,482	23,160
Glasgow	15,177	21,860	1,938	5,637
London	3,407	220	1,298	700
Bristol & Gloucester		130	25	
Penarth Roads				
Foreign Ports	39			2
Cork, &c				
West Indies				102

Total for 1867 .. 121,972 66,231 9,705 32,566  
Total for 1866 .. 110,265 39,976 11,621 37,557

	Inc	Inc	Dec	Dec
	11,707	24,255	1,729	2,021

The receipts of flour and grain in this city, from 1st of January to 10th October, 1867, as compared with preceding years, were—

Years.	Flour Brls.	Wheat Bush.	Maize Bush.	Peas Bush.
1867	498,119	1,883,802	794,430	1,029,800
1866	491,278	698,411	1,874,438	640,600
1865	553,691	1,400,818	467,801	266,300
1864	661,108	3,013,347	137,217	213,300
1863	917,555	4,657,613	555,637	321,700

The shipments during the same periods compare thus—

Years.	Flour Brls.	Wheat Bush.	Maize Bush.	Peas Bush.
1867	377,642	605,433	604,312	1,154,000
1866	265,257	31,905	1,640,445	710,000
1865	311,164	601,624	262,782	214,422
1864	426,043	2,264,830	1,123	313,400
1863	567,861	3,962,124	6,755	471,500

The following statement shows the shipments of flour, wheat, and maize from New York to ports in Europe, the comparison being for five years from 1st January to 30th September

Years.	Flour Brls.	Wheat Bush.	Maize Bush.
1867	77,719	607,840	6,645,164
1866	47,263	190,984	9,000,002
1865	85,843	1,777,604	1,255,500
1864	630,894	1,734,474	362,100
1863	1,055,705	12,083,080	

The figures in the following statement show the quantities of grain and flour imported into the United Kingdom from all countries during the first eight months of the past five years:

Years.	Flour Brls.	Wheat Brls.	Maize Brls.
1867	1,255,733	39,229,074	13,000,184
1866	2,078,659	28,988,025	5,254,825
1865	1,215,269	21,680,883	6,460,904
1864	1,916,188	28,107,400	4,800,800
1863	1,929,596	29,082,417	18,173,555

Years.	Peas Bush.	Barley Bush.	Oats Bush.
1867	2,449,175	9,213,286	23,000,184
1866	1,665,127	11,100,168	1,412,000
1865	670,994	12,253,467	18,000,000
1864	1,681,955	7,362,844	16,500,000
1863	1,897,211	11,000,334	17,501,383

#### UNION OF CORPORATION &c

The Committee of Management regard the question of uniting the Corporations of the Corn Exchange Association and the Board of Trade, as one that ought not to be lost sight of. Consisting as the memberships do to a great extent, of the same individuals, the consolidation of these two bodies would lead to economy of time in management, while the new Association, by whatever name it might be designated, would exert more influence in connection with the commerce of this city, than either the one or the other can do present. Thus too, might be brought together commercial interests, which have not co-operated heretofore; and this would soon render practicable the suggestions of the predecessors of the present Committee in their report last year,—that it might be desirable for the Association to take some step under the Act of Incorporation, towards securing property, upon which, by and by, to erect a permanent building for the purposes of an Exchange commensurate with the importance of Montreal.

In any event, the Committee of Management recommend the immediate appointment of a Sub-Committee to revise the By-Laws of the Association. They also recommend that the Annual Subscription for Membership be increased from Ten Dollars as at present, to Twenty Dollars—the alteration to take effect on 1st November next.

The Committee have only further to bespeak for their successors in office that cordial support which is