

Dr—April 30, 1870.

To bad debts.....	\$ 12,469 02
“ Difference in Exchange....	173 26
“ Balance.....	4,206 10
	\$16,848 38

By balance to credit \$ 4,206 15
F. VEZINA, Cashier.

Moved by T. H. Grant, Esq., seconded by Th. Ledroit, Esq., That the report and statements of the Directors, now read, be adopted, published and printed for distribution amongst the shareholders.

Moved by Th. Ledroit, Esq., seconded by A. Hamel, Esq., That the thanks of this meeting be presented to the President, Vice-President, Directors and Cashier, for their attention to the affairs of the bank during the year now elapsed.

The following gentlemen having obtained the largest number of votes, were duly elected Directors for the ensuing year, viz: E. Chinic, Esq., A. Joseph, Esq., Ol. Robitaille, Esq., Hon. U. J. Tessier, Hon. I. Thibault, C. Tetu, Esq., P. Vallee, Esq.

V. Tetu, Esq., left the chair, and T. H. Grant, Esq., being called thereto, it was then

Moved by A. Hamel, Esq., seconded by A. Joseph, Esq., That the thanks of the meeting are due to V. Tetu, Esq., for his services in the chair, as also to the Secretary of the meeting, and to the Scrutineers, for the fulfilment of their respective duties. The meeting adjourned.

CANADA COMPANY.—The half yearly meeting of this company was held in London, 30th March, Mr. R. Gillespie in the chair. The secretary read the report, which stated that the quantity of land sold and leased in 1869 had not equalled that of the preceding year, and the receipts showed a corresponding reduction. On the other hand, the receipts on account of grant of leases, and also on account of rent, allowing for the smaller number of new leases, exhibited an improvement. The average price obtained last year for the land sold and leased was 5s. 5d. an acre higher than that of 1868, although the number of low-priced lots disposed of was greater. Of the swamp lands in the township of Bosanquet, Stephen, and McGillivray, hitherto included in the statement of assets at a nominal value, 823 acres had been disposed of at an average of 36s. 6d. per acre. Twenty-seven reverted improved lots, comprising 2,281 acres, had been relet without the option of purchase; against 1,599½ acres in 1868, and 1,570 acres in 1867. The amount of overdue rent on the 31st of December last, showed a reduction of £36,597 as compared with 1868. The harvest in 1869 was about the average in quantity, but owing to the backwardness of the season and the low price of wheat, the farmers had been later than usual in bringing their grain to market. The amount divided as dividend, in 1869, was £2 10s. a share, and a further sum of £2 per share was returned to the Proprietors in repayment of capital. The balance of paid-up capital was £27 per share. The cost of management showed a reduction of £141 upon the previous year, and the special charges £1,095. The Directors thought it desirable that steps should be taken to develop the Company's mineral property as far as possible. The salt business at Goderich continued active. An English capitalist had embarked a considerable sum in opening fresh works within two miles of Goderich. A larger number of immigrants than usual settled in Canada last year. There still exists a strong demand for skilled labor, especially in the agricultural districts; and the coming season promised to afford increased opportunities for employment on various works in the Dominion.

The report being adopted, the Chairman, in answer to questions with regard to emigration, said the corporation felt an interest in encouraging the emigration of healthy and industrious classes

to Canada, as labour was required there; but paupers were not wanted. There was no doubt there would be a great increase of the able-bodied population this season through emigration, and the climate of Canada, the cheapness of living, the comparative freedom from taxation, the good laws and the plentitude of work, would do much to take a desirable class to that country. The Directors have taken upon themselves to assist some of the emigration societies.

Commercial.

OUR usual Montreal commercial report has been delayed from some cause until too late for this issue.

Toronto Market.

The wholesale trade of the city has been, during the past week, of a moderately active character, but although transactions in the aggregate foot up to a considerable amount, there have not been many individually of very great magnitude, the business passing being principally for sorting up up stocks throughout the country.

BOOTS AND SHOES.—Trade has been active, and more business would have been done but for the impossibility on the part of manufacturers of filling orders as fast as received. Prices are firm but unchanged.

DRY GOODS.—A moderate business has been done in prints, fancy goods, &c., for sorting up stocks, but no heavy orders are reported. Collections are fair, and we hear of fewer renewals of paper than in previous years.

DRUGS.—Have been fairly active during the week. We make a few changes in quotations. *Opium* cannot now be bought under \$11.50. *Bicarb. of Soda* has declined somewhat from previous figures, and may now be quoted \$3.75 to \$4. Remittances from the country are reported as rather slow at present.

GROCERIES.—Trade during the week has been pretty active, considerable sales of general groceries having taken place. *Coffee.*—Not much doing, and prices remain as quoted. *Fish.*—Very dull, and quotations chiefly nominal. *Fruit.*—Stocks of Layer Raisins are now in small compass, and held for \$2.65 to \$2.80, according to quantity and quality. *Valentias* are in good supply, and demand rather trifling. Holders, to effect sales, would have to submit to some reduction from current rates. *New currants* are scarce and high; old may be quoted at 4½ to 5½c. without much activity. *Molasses.*—has been very dull; no sales reported. *Syrups.*—are in steady demand at quotations. *Rice.*—has been dealt in to a fair extent, and stocks are now pretty well reduced; the prices obtained having also been tolerably satisfactory to the sellers. *Spices.*—have been almost entirely neglected, and prices are without change. *Sugars.*—The market continues very firm, and advices from the West Indies are favourable to if anything higher prices. Meanwhile, new goods arriving are being placed at slightly lower quotations than previously; considerable sales of fair to bright grocery having been made to arrive at 8½ to 8¾c.; choice samples would command 9c. *Yellow Refined* has not been in much request, but a steady business has been done in Whites, at about quotations. *Teas.*—The demand, which has been fair, has chiefly been for the finer grades of Greens, especially of Young Hysons, at about 75c. Uncolored Japans, although gradually coming into favour, are not taken to any very great extent for the country west and north of Toronto. Blacks have also been much neglected, but a taste for them is increasing, and we look before many years to see them sold to at least an equal extent with greens. *Tobacco.*—has sold more freely, and the advance justified by the new tariff is now pretty generally conceded by buyers, who have hitherto rather held off in the expectation of buying at old prices. The sales reported have been to a considerable extent, and at prices satisfactory to sellers. *Wines and*

Liquors have been dull, sales reported being only of small lots to the country trade.

HARDWARE.—Business has been moderately good during the past week, but has been checked to a considerable extent by the want of goods, especially all kinds of heavy goods. Arrivals so far have been very small, and some short time must still elapse before the bulk of the imports now on the way can be received here. Some sales of *Pig iron* No. 1 Calder, to arrive, may be noted at \$23 50 to \$24, but no transactions reported on the spot. Stocks of *Bar* are low, and at present badly assorted, but early arrivals, which will obviate this, may be looked for. A small but steady business in *Cut Nails*, which are steady at quotations. *Tin* is scarce and firm. *Tin Plates* are also low in stock, and for choice make full prices are paid. Shelf goods have been sold steadily, but the supply is ample for the present wants of the trade.

HIDES AND SKINS.—Arrivals of *Hides* are small, the demand from local tanners being quite equal to the supply. *Sheepskins* are wanted and full figures would be obtained for any extra good offering. *Calfskins* have only a local demand.

LEATHER.—A fair business has been done. *Spanish Sole* in good demand at about quotations. Upper meets with ready sale at unchanged prices, as do also Russets, Splits and Harness.

PRODUCE.—*Flour.*—In the early part of the week following our last report, very few transactions took place, but on Saturday more activity prevailed, and sales of choice brands of superfine were made at \$4 35 f.o.c. Fancy was held at the same time at \$4 60, with buyers at \$4 55. There were also sales of coarse flour on the cars at \$3 50, of ordinary superfine at a price equal to \$4 15 f.o.c. here, and of fancy at \$4 50 at Hamilton. No recent sales of any moment reported, (the views of buyers having declined, while holders are unwilling to make any concessions) if we except a lot of extra in paper sacks at \$4 50 delivered. The stock of flour in Toronto is now very low, being only 2,069 brls. on the 16th, as against 15,843 on the 1st inst. *Wheat.*—The market has ruled firm and advancing, in consequence of light receipts, although advices from United States and English markets have been generally of an unfavorable character. The price of spring—midge-proof—which a week ago was 95c. to 97c. is now \$1 to \$1.05; white wheat selling at \$1.10. A few cars of Spring changed hands at the close of last week at about 98c., and recently a broken lot of Treadwell at \$1. Stocks of wheat have also been considerably reduced since the beginning of the month, and were on the 16th, 85,672 bus. of Fall, and 51,254 bus. of Spring as against 130,805 and 90,696 bus. respectively on the 1st. *Oats.*—have had a steady demand at improving rates, with sales towards the close at 42c. to 43c. *Pease.*—have also advanced, with recent sales at 66c. delivered, and 69c. f.o.b. *Barley.*—Small receipts have sustained prices, the offerings being now unequal to the demand. Latest reported sales have been at 60c. in store. *Rye.*—has met an improving demand, and prices have advanced to 65c. to 70c., according to sample, with sales at outside rates of two cargo lots in the course of the week.

PETROLEUM.—Refined for export has been in brisk demand, and business done, both as regards amount and prices, has been generally very satisfactory. The local trade, however, has been very dull. We quote for car loads, light straw to white, 24c.; straw, 23c.; benzine, 35c.

PROVISIONS.—*Butter.*—Choice dairy continues to bring 16c. to 18c., price from comparative scarcity being firmly maintained. When grass butter makes its appearance in market, however, which will now be in a few days, quotations may be expected to recede some two or three cents per pound. Inferior old now offering very scantily, and 12½c. to 13c. is still paid for lots in fair condition. *Cheese.*—is in small supply, and firmly held at about quotations. *Eggs.*—Arrivals are large, but with an active demand both for local consumption