

officers and agents. R. S. Tye, Esq., seconded the motion, which was unanimously carried.

The board met immediately after the annual meeting and re-elected Messrs. I. E. Bowman, of St. Jacobs, President, and C. M. Taylor, of Waterloo, Vice-President.

The general agents of the Ontario Mutual Life Assurance Company are:—H. J. Brine, 168 Teraulay Street, Toronto; Stephen Burrows, Belleville; J. G. Beam, Elora; J. H. Saul, London; David Pilbeam, Welland. Agents wanted in all unrepresented localities.

OIL MATTERS IN PETROLIA.

PETROLIA, April 14th, 1879.

In the annual report of the Mutual Crude Oil Association, which met here on the 9th inst., it appears that they received from producers the following quantity of oil during the year 1878: Received from producers, 666,876 barrels; sold for home trade, 260,070 bbls.; sold for export trade, 86,330 bbls.; tanked, 337,476 bbls. These are the real figures. Now, allowing that private parties have, at the present time, tanked and above ground, say 100,000 barrels, this will make 437,476 of crude oil in stock, which must be disposed of. A continuation of the Mutual Association has been organized, but is not as yet recognized by all the producers. The managers of the new Association are Messrs. J. L. Englehart, A. C. Edwards, James Kerr, George Sanson, Jas. Loughheed, E. H. Correll, D. M. Kennedy. It is the opinion of many that the Association cannot exist long, the large accumulation of oil being a great incubus on them. Besides, they are at present without any hope of an export trade, and unless every individual producer joins, the ring must break. The fact of this Association selling oil at say \$1.70 per barrel does not materially help the producer; for instance, one man produces 30 barrels per day, which he reports to the Association; his amount for sale will only be about one-third, or say ten barrels; the rest will be tanked. Thus he receives \$17, less expenses; whereas, if he sold it on the open market at say 80c per barrel, he would receive \$24. The argument for open market is also that it would stop the production to a great extent, and most of the small wells would be shut down, and thus give an opportunity of getting rid of the large surplus. It was stated by the chairman, Mr. Lancey, says the *Advertiser*, that the production of the United States now reaches 46,000 barrels per day, and the stocks held there aggregate 6,000,000 bbls., these stocks being over and above the requirements of the European and other markets, which are glutted. Development flat. Market the same.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, April, 15th 1879.

Crossing on the ice has ceased for the season, and this in addition to the Easter holidays has made business very dull during the week. We need not look for much activity till navigation is open, which is likely to be sooner than was at one time anticipated. Redpath's yellow sugar is now in the market and shows good value as compared with the same grade recently imported. Their white sugar will be on the market to-morrow, and in the meantime the market is rather unsettled. Fine teas are scarce and in demand, there has been some enquiry from the U. S., for the better sorts which at present prices would pay them to import. The flour and grain market is still stagnant. We give to-day the stocks in store this morning, which will be found under their respective paragraphs.

BOOTS AND SHOES.—The trade keeps very quiet: orders are only of a sorting up character, and there seems a determination on the part of buyers to purchase sparingly, prices are firm, not unchanged. We quote *Men's Stoga Boots*, \$1.60 to 2.50; *Men's Kip Boots*, \$2.50 to 3.00; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress* \$1.60 to 2.50; ditto *Split Brogans* 90c. to \$1.00; *Boy's Split Brogans* 80c to 90c; ditto *Buff* and *Pebbled Congress* \$1.20 to 1.60; *Women's Buff and Pebbled Balmorals* \$1.00 to 1.60; ditto *Prunella* bals, 50c to \$1.75; ditto *Prunella Congress* bals 50c to \$1.50; ditto *congress* 50c to 1.50; *Misses Buff and Pebble Bals*, 75c to \$1.30; ditto *Prunella Bals and Congress*, 45c to \$1.00; children's ditto 40c to \$1.00; ditto *Pebbled and Buff Bals* 65c to \$1.00.

CATTLE.—On the St. Gabriel market yesterday there was very little demand, butchers being all well supplied before Easter, the only sale reported was one lot at 4½c; per lb. *Hogs* are in fair supply; a few only sold yesterday at 5c; per lb. A large number of cattle and hogs pass through here this week for shipment to Europe.

DRY GOODS.—A few buyers have been in the city, but the business was of small extent. The sorting up orders are much fewer this year than usual; the bad state of the country roads may account for this. Remittances are not at all satisfactory; and under the New Tariff shorter credits will have to be insisted upon the better to enable importers to meet the extra duties, as their goods arrive and are taken into store.

DRUGS AND CHEMICALS.—The enquiry for goods is improving, the market is firm. *Bicarb* is a little dearer, we now quote it \$3.10 to 3.25; *Saltpeire* is firm at \$8.50; *Soda Ash*, \$1.65 to 1.75; *Iodide of Potash*, \$5.25; *Arrow Root*, 11c to 12c; *Cream Tartar Crystals*, 24½ to 26c; do. ground 28 to 32c; *Caustic Soda*, \$2.50 to 2.65; *Sugar of Lead*, 11 to 12½c; *Bleaching Powder*, \$1.40 to \$1.50; *Alum*, \$1.65 to 1.90; *Sulphur*, 3c; *Roll Sulphur*, 2½ to 3c; *Epsom Salts*, \$1.60 to 1.75; *Sal Soda*, \$1.15 to 1.25; *Tartaric Acid* 45c; *Quinine*, \$3.80 to 3.90; *Opium*, \$5.00 to \$5.25; *Cape Aloes*, 16 to 17c; *Castor Oil*, 14 to 15c.

FLOUR.—The stock in store and in the hands of millers this morning was 77,669 bbls., against 80,663 bbls. on the 1st inst., and 72,381 bbls. on the 15th of April, 1878. Receipts during the past week 14,920 bbls. Total receipts from 1st January to date 156,656 bbls., being a decrease of 19,401 bbls. on the receipts for the corresponding period of last year. Shipments during the week were 11,648 bbls. Total shipments from 1st January to date 62,078 bbls., being a decrease of 13,256 bbls. on the shipment for the same period of last year. The Easter holidays helped to make the continued dullness in the flour market more perceptible, transactions have been few and small. The demand for flour for baker's use was pretty brisk to-day at late rates. We quote *Superior Extra* \$4.00 to 4.65; *Extra Supr.*, \$4.42½ to 4.45; *Fancy*, \$5.30 to 4.35; *Spring Extra*, \$4.20 to 4.25; *Superfine*, \$3.90 to 3.95; *Strong Baker's Flour*, \$4.35 to 4.60; *Fine*, \$3.35 to 3.50; *Middlines*, \$3.00 to 3.15; *Pollards*, \$2.60 to 2.80; *Ontario Bags* \$1.20 to 2.17½; *Oatmeal*, \$4.25; *Cornmeal*, \$2.75 to 2.85 kiln dried.

GRAIN.—*Wheat*—The stock in store and in the hands of millers this morning was 115,585 bushels, against 85,858 bushels on the 1st inst., and 395,806 bushels on the 15th April, 1878. Receipts during the week 45,960 bushels. Total receipts from 1st January to date, 597,483, being a decrease of 275,646 bushels on the receipts for the corresponding period of 1878. Shipments during the week 46,144 bushels. Total shipments from 1st January to date 594,854 bushels, being a decrease of 240,647 bushels on the shipments for the corresponding period of 1878. There is nothing doing as yet in this grain; holders of No. 2 Spring are offering it at \$1.02 for May delivery without finding buyers, who

appear to await the opening of navigation. *Maize* is nominal. For *Peas* holders want 80c per 66lbs. *Oats* are firm and held along the line at 32c; *Barley*, 45 to 60; *Timothy Seed*, \$1.60 to 1.70; *Clover*, 6½ to 7½c per lb.

GROCERIES.—*Teas*—There has been a fair demand for Japans, the better qualities being scarce and enquired for from the U. S. Qualities that would bring above 40c, for which there is most demand, are scarce both here and in the United States. Prices here are firm for all grades. Uncolored Japans, 22 to 50c; Gunpowder, 25 to 70c; Young Hysons, 22 to 70c; Twankey, 15 to 25c; Congou, 24 to 75c; Sou-chong, 25 to 60c. *Coffee*.—There have been some small sales of the best qualities of coffee within our range of quotations, but common kinds are not asked for. Our prices are for Laguayra, 19½ to 20c; Old Govt. Java, 28 to 32c; Mocha, 29 to 33c; Maracaibo, 20 to 21c. *Sugar*.—Montreal refined yellow is now in the market, and there have been sales from 7½ to 7¾c. The retail trade are well pleased with both its appearance and quality, considering that it shows better value than corresponding grades lately imported. No white from the Montreal refinery yet in the market, but expected to be to-morrow. Next week we hope to be able to give quotations. The sugar market here is unsettled, and imported have been weak, holders being anxious to clear out their stocks, which in some cases are pretty heavy. We do not alter prices, however, Dry Crushed, 10 to 10½c; Am. Granulated, 8½ to 9½c; do. Yellow, 6½ to 8c; Scotch refined, 7 to 8½c; these prices would probably be shaded in order to effect considerable sales. *Raws*—Holders continue to offer this kind of sugar at 6½ to 7c; but the demand has not improved. *Molasses*.—There has been little enquiry and we hear of no sales, quotations being nominally unchanged. *Syrups* are a little firmer, at 45 to 55c, for good to fine qualities. *Rice* has been more asked for with sales from \$4.30 to 4.50; *Tapioca* \$7.75 to 9.00. *Spices*.—There is a firmer feeling in that department of business, but prices do not show any material change since last week. Cassia, 15½ to 18c; Cloves, 42 to 46c; Nutmegs, 65 to 90c; Jamaica Ginger, 21 to 22c; Pimento, 15c; Black Pepper, 9 to 9½c; White Pepper, 18 to 20c; Mace, 75 to 90c. *Fruit*.—The demand for the season is over, and holders in order to effect sales, would accept lower figures than we give at this moment, they are asking for layer raisins \$1.45 to 1.55; London layers \$1.85 to 2.00; Valencia are still in some demand and are held for 6½ to 6¼c; Sultanias 8½ to 9c; New currants 3½ to 4½c; Prunes 4½ to 5c; Tarragona Almonds 15 to 16c; Filberts, 7 to 9c; Walnuts, 7 to 13c.

HIDES.—There is no change in prices, \$6, \$5, and \$4.00; are still the current rates for butcher's hides. Calfskins 9c.

HARDWARE.—We have little improvement to notice in this branch of business for the past week beyond that it is beginning to be felt that higher prices have to be paid for goods. In some lines holders are firm at the increased duties particularly in heavy goods; but in many lines of shelf hardware little advance is asked probably on account of the heavy importations previous to tariff changes. Pig iron is being offered at very little over last year's spring prices, notwithstanding the \$2 per ton duty. Tin plates are particularly firm at the late advance in England; other lines are without any material change. We quote: *Pig Iron* per ton, Summerlee, \$18.50 to \$19.00; Langloan, \$19.00; Eglington, \$17.50 to \$18.00; Calder, \$18.00 to \$18.50; Carnbroe, \$17.00 to \$18.00; Hematite, \$22.00 to \$24.00. *Rars*, per 100 lbs.: Scotch and Staffordshire, \$1.80 to 1.85; best ditto \$2.10 to 2.25; Swedes and Norway, 4.25 to 4.50; Lowmoor and Bowling, \$6.25 to 6.50. *Canada Plates*, per box, Garth