and doubtful debts are carefully re-examined and amply provided for, and I think I may state truly that the balance sheet, as presented to you to day, is a fair and full statement of the Bank's position on the 31st of December last. But it will be more in accordance with the spirit of the times, and perhaps also with the wishes of the shareholders and the public, that the accounts should be audited by a firm of public accountants. Acting on the principle that personal communication is very desirable, Mr. Wallis will go across the Atlantic and interview the managers, and endeavor to keep touch with them in all matters which affect the interests of this Bank. I will conclude by moving that the report as now presented be received and adopted.

The resolution was carried unanimously.

After discussion the resolution for the appointment of auditors was withdrawn.

The Chairman then proposed, and Mr. Farrer seconded, the re-election of Messrs. E. A. Hoare, J. J. Kingsford, and J. Murray Robertson, the three retiring directors.

The resolution was agreed to *nem. con.*

The proceedings terminated with a hearty vote of thanks to the Chairman and directors.

RATHER A SLOW TRAIN.—As the car reached Westville, an old man with a long white beard rose feebly from a corner seat and tottered toward the door. He was, however, stopped by the conductor, who said, "Your fare, please?" "I paid my fare." "When? I don't remember it." "Why, I paid you when I got on the car." "Where did you get on?" "At Fair Haven." "That won't do," said the conductor; "When I left Fair Haven there was only a little boy on the car." "Yes," answered the old man, "I know it. I was that little boy."—*New Haven Morning News.*

—According to the Montreal *Star*, the contractors, Messrs. Reed & Fleming, for the St. Lawrence Bridge are pushing things forward as rapidly as possible, and are fully resolved to fulfil their contracts by the appointed time in next November. The Dominion Bridge Co. has the contract for the superstructure of the bridge across the St. Lawrence, a swing bridge across the Lachine canal and one over the main line of the G. T. R., altogether nearly a mile of bridging. The total quantity of material used in these structures will be about 4,000 tons, of which 3,000 will be steel, purchased in Glasgow. One span is already finished, and each span will be ready to be erected as fast as the stonework is prepared for its reception.

—The Richelieu and Ontario Navigation Co., will sue the Boston Marine Insurance Company for $40,000 and the case will be heard in Detroit on April 9th, for insurance on the steamer "Spartan," which was wrecked on Cariboo Island in Lake Superior in 1883. After her wreck she was deserted by the company. An American wrecker from Detroit rescued her and towed her to that city, where she was repaired. The insurance company refused to pay for the repairs; the steamer was sold by the dry-dock company and bought in by the Richelieu company. The latter then instituted a suit against the insurance companies to recover the insurance, but lost the case. They appealed from the decision but were non-suited.

—The idea of union among employers has been carried into practical operation further at Cohoes than elsewhere. In that city and the adjoining town of Waterford 27 manufacturers of hosiery have formed an association bound together by the strongest ties. The association has been formally organized with John U. S. Lansing, of the Troy Manufacturing company, as president.

—Every one has heard of Phil. Armour, the Chicago meat-packer. His firm, Armour & Co., which has houses in Chicago, Milwaukee and Kansas City, did a business last year of $102,000,000. The three houses have on their pay rolls over 10,000 men. The house of Swift & Co., packers at the stock yards in Chicago, will kill, the current year, $50,000,000 worth of beef. They kill every day 1,600 head of fine, fat cattle.

—The number of logs in North River, (Lovering), says the Barrie *Advance*, is greater than at any previous season. Seventeen million feet are there ready for the mills.

—The locomotive works at Kingston have received contracts to build four more engines for the Canadian Pacific Railway, making ten in all, also two for the Pontiac and Pacific junction railway, and two consolidation engines for the Quebec and Lake St. John Railway.

NEW YORK MARKETS.

THE following condensation of New York markets we take from the *Shipping List* of Wednesday last: "Wheat firm, with good export demand. Corn quiet and lower. Oats irregular and generally easier. Flour tame and weak. Provisions quiet. Cotton unchanged but easy. Wool quiet but steady. Spirits turpentine lower and quiet. Rosin, fine grades, firm; strained steady. Hemp fairly steady but quiet. Hops dull and nominal. Hides dull and weak. Skins moderately active and about steady. Leather fair demand and steady. Tobacco dull and nominal. Coal fair demand and steady. Drugs and dyes quiet and generally firm. Raw sugar fairly active and firm; refined moderately active and steady. Coffee quiet. Tea quiet. Spices moderately active. Rice in fair request. Pig iron dull. Tin easier. Copper quiet. Lead steady. Spelter quiet but firm. Refined petroleum higher. Crude lower. Berth freights, except London, firm. Petroleum freights dull and nominal. Other ocean freights unchanged."

STOCKS IN MONTREAL.

MONTREAL, March 31st, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 85.
Montreal	2 9	208¼	92	209	208½	193¼
Ontario	114¾	113	60	114¾	113½	111¼
Peoples		77			78	60
Molsons ......xd	125½	123	10	125	124½	114
Toronto	200	198	100	200	198	181
Jac. Cartier	70			70		
Merchants	123	122¼	37	123	122½	112
Commerce	122¼	121½	1546	122½	12 ½	120½
Union		46			46	
MontrealTel xd	119½	114	1835	119¼	119	119
Rich. & Ont.	62¼	60⅜	140	62¼	61⅞	55
City Passenger.	131½	130	150	131¼	130	120½
Gas	19	195½	1215	197	196¼	
C. Pacific R. R.	67¼	66¼	2075	67¼	67	38
N. W. Land	78½	73½	350	74	73½	36⅞
Molsons ......xd						
Telegraph....xd						
Gas ....xd	191	189¾	500	191	190¾	177½

Commercial.

MONTREAL MARKETS.

MONTREAL, March 31, 1886.

There is little if any change in the general trade situation since a week ago. Metals and hardware continue dull, and perhaps there is a little less doing in dry goods, but in groceries, leather, paints, oils, drugs &c. there is a fair business doing. Country roads are now breaking up generally, which must affect trade in the interior to some extent, and prevent the movement of produce for a few weeks. Remittances will also doubtless be affected, though they are already only fair. We are glad to note that failures are not increased. The stock market still rules very steady, without any noteworthy changes in values, or any very active business doing.

ASHES.—Not a great deal doing, and the market rather weaker at 3.35 to $3.40 for No. 1 pots; seconds nominally $3.00; pearls nothing doing. Receipts are very moderate and under last year's figures. A shipment of 50 brls. was made last week, making total shipments from January 1st 708 pots, and 55 pearls.

FISH.—There is really no market for fish now, the Lenten demand is fully supplied, and prices are nominal altogether. There is no green cod or salmon in first-hands. We quote: Labradors, $3.00 to $3.25; Dry Cod, $2.75 to $3.25; Green do., No. 1. $5.00; large do., $5 to $.50; North ShoreSalmon, $12.50 for No. 1; $11.50 for No. 2; British Columbia $10.00; Lake trout, $3.50 to $3.75. Mackerel $4.00 to $6.00.

FURS.—Cable reports of the Hudson's Bay sale beginning last Monday show that otter sold well, best qualities showing an advance of 30 per cent. on last year's prices; fisher firm at last year's prices; silver and cross fox recovered from last year's falling off, showing an advance of 60 per cent., or a net gain of 10 per cent. Lynx, contrary to expectations, sold high; red fox at small advance, skunk sold well, best qualities particularly. Marten and mink brought 20 per cent. advance; what beaver was offered sold well at January prices; wolf same as last year, wolverine little higher, black bear sold same as last year. At Lampson's sale as far as reported sea otter sold at 50 per cent. advance, and brown bear sold at considerable advance. We revise prices and quote:—Beaver, clean $2.75 to $3.25; Bear, per skin, $10.00 to $12.00; Bear, cub, per skin, $5.00 to $6.00; Fisher, per skin, $4.00 to $5.00; Red fox, per skin, 90 to $1.15; Fox, cross, per skin, $2.50; Lynx, per skin, $3.00 to $3.75; Marten, per skin, 90 to $1.15; Mink, per skin, 75 to $1.00; Muskrat, large winter, 12c.; Otter, per skin, $8.00 to $10.00; Raccoon, per skin, 50 to 60c.; Skunk, per skin, black, $1.25; half black, 90c.; full stripe, 60c.; white, 25c.

GROCERIES.—Business continues to be fairly maintained in this line. There is some slackening off in teas, as there are not now many desirable lots of Japan offering, good values at from 20 to 22c. are scarce, as also are finer grades above 28c. Stocks of black are light and more in demand than for some time past, especially grades below 20c. and between 25 to 30c.; greens are quiet. Sugars show little change, refinery prices being 6½ to ⅝ths for granulated, yellows 5 to 5⅝. Molasses not quite so firm; advices from the island quote 11c. or a decline of 4c. from opening figures. All the stock here is held in two hands, or prices might be weaker; 33c. is still the quotation for Barbadoes. For syrups there is a good country demand. Stocks of raisins and currants are very light, seldom known to be lighter, but are fully equal to the demand of of the moment. There is still a very lively enquiry for tobaccos, and manufacturers are much behind in orders for leading lines. The Mount Royal mills are now turning out fine samples of Patna rice at prices ranging from $4.25 to $5.50, ordinary A. and B., $3.20 to $3.25. Pepper quotes at 18 to 19c. for b'ack, and local stocks are light, there is a probability of lower prices as it is stated that the London syndicate that has controlled the pepper market for some time past is about to be dissolved. A good steady business is being done in coffee, 200 bags of Reo, only a fair sample, have sold at 8½c., fine is held at 9 to 9¼c. In canned goods tomatoes have sold at $1.50 net, a considerable difference from prices ruling a year ago; there are no peas, canned mackerel in ample supply and low.

LEATHER.—Leather has been selling more freely, and the latter half of the month shows a decided improvement in this respect over the first half. Light upper is in request and stocks light. Splits and common stock are in full supply. Shoe men are still in receipt of fair orders, but complain as to collections. We quote Spanish sole B. A. No, 1, 24 to 26c.; ditto. No. 2 B. A. 21 to 23c.; No. 1 Ordinary Spanish, 23 to 24c.; No. 2 ditto, 21 to 22c.; No. 1 China, 22 to 23c.; No. 2, 21 to 22c.; ditto, Buffalo Sole, No. 1, 21 to 22c.; ditto, No. 2, 19½ to 21c.; Hemlock Slaughter, No. 1, 26 tc 27c.; oak sole, 45 to 50c.; Waxed Upper, light and medium, 33 to 39c.; ditto, heavy, 32 to 36c.; Grained, 34 to 37c.; Scotoch grained, 36 to 42c.; Splits large, 22 to 28c.; ditto, small, 16 to 24c.; Calf-splits, 28 to 32c.; Calfskins, (35 to 46lbs.), 70 to 80c.; Imitation French Calfshins, 80 to 85c.; Russet Sheepskin Linings, 30 to 40c.; Harness, 24 to 33c.; Buffed Cow, 13 to 16c.; Pebbled Cow, 12 to 15½c.; Rough, 13 to 28c.; Russet and Bridle, 54 to 55c.

METALS AND HARDWARE.—There is no noticeable change in the situation since last report. Orders for iron and metals generally continue to be of the "hand to mouth" order still. There was a reported sale of 1,000 tons of Siemens to go west, which if a fact is the biggest thing in the way of a sale for some time past. Local stocks are very low, and question if there is any Langloan, Shotts or Carnbroe to be had here. Spot prices are as before. Glasgow market reported dull and depressed;