

present better managed. He considered that the Montreal Company had little to gain by the pooling arrangements; some 900 officers were working on commission, and no saving could be effected on these, and he did not think an amalgamation with the Dominion Company would repay them for the risk they incurred. If the matter of a pooling arrangement ever came up again it would have to be in an entirely different shape.

Mr. Caverhill remarked that two years ago it was decided not to publish a list of shareholders, and added that nearly all the stock was in the hands of Brokers anyway.

A shareholder suggested that some time should be given between the declaration of the dividend and the closing of the books, to enable the shareholders to buy or sell stock after the dividend was known, as they might desire. The President replied that the large number of offices which the company had, rendered it impossible to get in the returns to permit of this being done and the dividend being paid on the day of the annual meeting.

The report was then unanimously adopted, and a vote of thanks tendered to the President and directors for their services.

Messrs. W. B. Cumming and R. Moat, having been appointed scrutineers, reported the election of the following directors for the ensuing year:—Sir Hugh Allan, Dr. G. W. Campbell, Hon. E. G. Penny, Andrew Allan and Peter Redpath.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 14th Jan. 1879.

The weather has been comparatively mild and the snow getting well beaten down is making better travelling, but this has not produced much improvement in business, the ice bridge has not yet formed, which causes our retail markets to be barely supplied. Many farmers on the other side are only waiting till the river is frozen to bring in their produce. The only note worthy feature in the wholesale trade this week is the advance of 10 per cent in the price of cut nails, and an advance in England on the price of tin plates. The late advance in sugar has been well maintained; Leathers have been in light demand with a downward tendency. In other branches of the wholesale trade there has been very little appreciable improvement, prices generally steady.

ASHES.—*Pots.*—The receipts this week have been on a very limited scale, consequently business has been small, a few barrels of firsts have been sold at from \$3.90 to 3.95; Seconds \$3.40. *Pearls* are still nominal at \$5.50 for firsts. The stocks at present in the Inspection stores are: *Pots* 1221 bbls; *Pearls* 259 bbls.

BOOTS AND SHOES.—Manufacturers are now working on Spring orders which have come to hand from travellers now on the road, and who are meeting with fair encouragement. The demand for heavy goods has been small. We quote *Men's Kip Boots* \$2.50 to 3.00 ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress* \$1.50 to 1.75; ditto *Split Brogans* 90c. to \$1.00 *Boy's Split Brogans* 85 to 90c; ditto *Buff and Pebbled Congress* \$1.40 to 1.50; *Women's Buff and Pebbled Balmorals* \$1.10 to 1.50; ditto *Prunella Boots* 50c. to \$1.50; *Misses Buff and Pebbled Balmorals* 90c. to \$1.15; ditto *Prunella Balmorals* 70c. to \$1.20.

CATTLE.—The arrivals by rail during the week have been numerous, the demand for which has been active and the prices obtained satisfactory, ranging from 3 to 4½c. per lb., according to quality. At the close of the market inferior cattle were less saleable and price was barely maintained. *Dressed Hogs* are not in large supply, holders are asking \$4.10 per 100 lbs., but buyers are not offering over \$3.85 to \$3.95.

DRUGS AND CHEMICALS.—Business has been about the usual for this season, sales have been mostly for small quantities, and we make no change in quotations of last week. We quote *Bicarb soda* per keg \$3.50 to 3.75; *Soda Ash* per 100 lbs. \$2.00 to 0.00; *Arrow Root* per lb. 13 to 15c; *Borax*, refined, 12 to 14c; *Cream Tartar crystals* 29 to 32; ditto ground 29½ to 32c; *Caustic Soda* \$2.45 to 2.50 nominal; *Sugar of Lead* 11½ to 12c; *Bleaching Powder* per lb. 1½ to 2c; *Alum* \$2.00 to 3.00; *Copperas* \$1.65 per 100 lbs. *Sulphur* per lb. 3 to 3½c; *Roll Sulphur* per lb. 2½ to 3c; *Epsom Salts* per 100 lbs. \$1.75 to 2.00; *Sal Soda* per 100 lbs. \$1.25 to 1.50; *Saltpetre*, Brandrum, per keg \$8.50 to 0.00.

DRY GOODS.—Spring stocks are coming in freely and are getting to be well assorted. Travellers are out with samples, and are doing a quiet cautious business, but on the whole it is expected that an average business will be done. There has been a fair demand for Canadian Tweeds. The retail trade of the city has been pretty lively during the week. Remittances are said to be improving as the season advances.

FISH.—The market is very quiet. Stocks are by no means large but quite sufficient for the present and prospective demand. We quote *Green Cod*, \$3.25 to 5.00 per 200 lbs; *Labrador Herrings*, \$4.25 to 4.50; *Salmon*, \$11, 10, 9 for Nos. 1, 2 & 3 respectively.

FURS.—We have no change to note in this market during the week; arrivals are still very scant, and what are offering are readily bought up within our range of quotations. In the course of another week skins are likely to be more plentiful. We repeat the quotations of last Tuesday: *Mink*, prime dark, large, \$1.25 to 1.50; do. small 75c. to \$1.25; *Martin*, 75c. to \$1.00; *Beaver*, per lb. \$1.25 to 1.75; *Bear*, large, \$5.00 to 7.00; ditto cubs \$2.50 to 5.00; *Red Fox*, \$1.00 to 1.25; *Muskrat*, fall, large, 9c to 12c. do. small, 5 to 7c; ditto kits 2 to 4c; *Lynx*, \$1.00 to 1.50; *Skunk*, prime dark, large, 50 to 60c; ditto white 15 to 25c; *Raccoon*, prime 25 to 50c; *Fisher*, prime, \$6.00 to 7.00; *Otter*, prime dark, \$5.00 to 6.00.

FLOUR.—Receipts from 1st January to date 9394 bbls; shipments during the week 4424 bbls. The flour market has ruled dull and inactive all the week, and transactions reported have been of small lots for the immediate requirements of the local trade. At the close there was some little enquiry for city bag flour at \$2.05 to 2.10, but in other kinds of flour nothing was done. We quote *Superior Extra* \$4.45 to \$4.50; *Extra*, *Superfine* \$4.20 to 4.25; *Fancy*, \$4.10 to \$0.00; *Spring Extra*, \$4.00 to \$0.00; *Superfine*, \$3.55 to \$3.65; *Strong Baker's Flour*, \$4.20 to \$4.40; *Fine*, \$3.10 to 3.20; *Middlings*, \$2.85 to \$3.00; *Pollards*, \$2.50 to \$2.70; *Ontario Bags* \$1.90 to 1.95 *Oatmeal*, \$3.75 to 0.00; *Cornmeal*, kiln dried \$2.25 to \$2.35.

GRAIN.—*Wheat.*—Receipts during the past week have been 27,640 bush; shipments for the same time 27,640 bush. There has been nothing of any consequence done in grain, and prices are nominally unchanged since this day week. Seeds have been in some little request, the present quotation for *Timothy* is \$1.75 per bush, and *Clover* 7½c per lb.

GROCERIES.—Although the improvement on the roads has had a beneficial effect on business,

it has not been to the extent anticipated, but when the roads are better packed down and not so heavy as they are at present, considerable activity is looked for. *Teas*—Sales have been small and prices are hardly so strong as they were a week ago; the principal demand has been for good medium Japans. We quote the range for Japans from 23 to 50c. Cheap Blacks and Greens are asked for but the stock of these kinds is low at the moment. *Coffee*—The reports from some producing countries of short crops has not affected this market, where the demand is very light, the only sales we have heard of this week being Old Govt. Java at 29 to 30c; Mocha, 29 to 32c. *Sugar*—There has been a very fair demand for this article, stocks are large but not beyond the present wants of the trade, prices are firm and have a decided upward tendency. Nothing doing in Scotch Yellows. We quote the same as last week: *Granulated*, 9 to 9½c; *Dry Crushed* 9½ to 10c; some Porto Rico, Raw Sugar, has been offering very low without finding a buyer. *Molasses*—We have no sales to report, holders are asking for Barbadoes 37c; Porto Rico, 32c; Trinidad, 33 to 34c; *Syrups* are not much inquired for and run from 38 to 54c, according to quality. *Rice* is dull but as stocks are well run down prices are firm at \$4.25 to 4.50. *Spices*—There is little if any quotable change in prices, but owing to the small stock cloves are very firm. Black Pepper, 8½ to 10c; White Pepper, 18 to 19c; Cloves, 40 to 45c; Pimento is scarce at 14 to 15c; Allspice, 15 to 16c; Cassia, 14½ to 17c; Nutmegs, 65c to \$1; Ginger, Jamaica, 21 to 25c; Mace 75 to 90c.

Fruit.—Our Fruit market is firm and likely to advance on account of the higher prices paid in Malaga, but the demand has been small. Valencia raisins, 5½ to 5½c; loose Muscatels \$1.60 to 1.70; London Layers \$2.00 to 2.15; Layers, \$1.45 to 1.50; Sultanias 8½ to 9c; Currants 4 to 5½c. according to quality. Figs 8½ to 14c; Prunes 4½ to 6½c; Tarragona Almonds 14½ to 15½c; Filberts, 7½ to 8½c; Walnuts, Bordeaux, 7½ to 8½c.

HIDES AND PELTS.—The market for hides continues steady at \$6.50, 5.50 and 4.50, for Nos. 1, 2 and 3 respectively. *Sheepskins* in quantity or lots are readily taken at our quotation of 85c to \$1.00 each.

HARDWARE.—Business has ruled very quiet for the past week, and beyond a little buying ahead in case of a change in the tariff, the actual demand is small. *Tin Plates* have advanced from 1/6 to 2/- stg. per box in England, and is firm, which materially tends to make holders here seek for higher prices, in some other lines a slight advance is reported, but may only be temporary. The nail makers have advanced their prices about 10 per cent. on recent quotations, other lines remain unchanged.

LEATHER.—The market continues very quiet with only a moderate enquiry for stocks. Prices are fairly supported except in *Ordinary Spanish Sole*, which is the turn easier. Receipts are liberal and stocks well assorted. We quote: *Hemlock Spanish sole*, No. 1; B.A., 23 to 24c; ditto, No. 2. B. A., 19 to 21c; *Zanzibar*, ordinary No. 1. 19 to 20c; ditto No. 2, 17 to 18c; *Buffalo Sole* No. 1, 19 to 20c; ditto, No. 2, 18 to 19c; *Hemlock slaughter*, No. 1, 23 to 25c; *Waxed Upper*, light and medium, 32 to 36c; ditto, heavy, 30 to 35c; *Grained*, 32 to 36c; *Splits*, large, 22 to 28c; ditto, small, 20 to 25c; *Calfskins*, 27 to 36 lbs., 50 to 65c; ditto, 18 to 26 lbs., 45 to 55½c; *Sheepskin linings*, 20 to 30c; *Harness*, 22 to 28c; *Buffed cow*, 12 to 15c; *Bramelled cow*, 15 to 17c; *Patent Cow* 16 to 17c; *Pebbled cow* 12 to 14½c; *Rough* 20 to 23c.

OILS.—*Petroleum*—Demand has rather slackened off during the week, prices however are pretty well maintained; car lots 17½c, part cars 17½ to 18c, and single barrels 18 to 19c. *Linseed Oil*—Raw 56 to 58c; ditto boiled, 59 to