

Balance in banks 81,317 30
Cash on hand..... 76 13

\$3,052,669 30

Liabilities.

To shareholders—
Capital stock \$550,000 00
Reserve account 155,000 00
Property suspense account 22,895 97
Dividends due July 1st, 1892.... 18,886 67

\$746,482 64

To debenture holders—

Outstanding sterling
and currency de-
bentures \$2,285,201 18
Res-rved for interest
accrued 18,785 80

\$2,303,986 98

To sundry accounts due by com-
pany 2,199 68

\$3,052,669 30

A. M. COSBY, Manager.

AUDITORS' REPORT.

We beg to report the completion of our audit of the books, accounts and vouchers of the London and Ontario Investment Company, Limited, for the year ending June 30th, 1892.

The mortgages, debentures and other securities have been inspected in detail, and the amounts correspond with the totals as set forth in the ledger.

The accompanying statements of Assets and Liabilities, Receipts and Expenditures, are hereby certified as correct.

We also verify the balance of cash in the banks.

(Signed) W. R. HARRIS, } Auditors.
THOS. HODGETTS. }

The meeting unanimously adopted the foregoing report upon motion to that effect presented by the president and seconded by the vice-president.

The following resolutions were also submitted in order and adopted by the meeting:—

Moved by Mr. John Catto, seconded by Mr. James Mason, that the thanks of the shareholders are hereby tendered to the president, vice-president and directors for their personal attention to the business of the company during the present year, and that, in recognition thereof the sum of \$3,000 be awarded them.

Moved by Mr. A. Nairn, seconded by Mr. Henry Gooderham, That the sum of \$400 be appropriated for the services rendered during the past year by the auditors, and that Messrs. W. R. Harris and Thomas Hodgetts be re-appointed for the current year; and in case of the death or resignation of either, or both of them, the board be and are hereby empowered to appoint others in their places.

Moved by Mr. Robert Thompson, seconded by Mr. J. C. McGee, That the poll be now opened for the election of directors, and that the same shall be closed whenever five minutes shall have elapsed without a vote having been tendered, and that Messrs. E. M. Chadwick and J. T. M. Burnside be the scrutineers, and that they report the result of the election to the meeting, and be paid the sum of five dollars each for their services.

A ballot was then taken with the result that the retiring board was unanimously re-elected, as follows:—Hon. Frank Smith, Messrs. W. H. Beatty, Wm. Ramsay, Fred. Wyld, Alex. Nairn, A. B. Lee, George Taylor, W. B. Hamilton and Henry Gooderham.

The meeting then adjourned.

At a meeting of the new board, held at the close of the shareholders' meeting, the Hon. Frank Smith was elected president, and W. H. Beatty, Esq., vice-president.

—An electro-magnetic light-coin rejector for the use of bankers or mints is among the exhibits at the Crystal Palace. Coins can be run through at the rate of sixty a minute, and come out properly divided into receptacles marked "full weight" and "light."

—It is said that apples, pears, etc., can be preserved in a storage room, perfectly fresh, without preparing them in any form, by dropping once or twice a week a few drops of pure phenol on the floor of the room. This will keep the fruit fresh until July of the following year.

STOCKS IN MONTREAL.

MONTREAL, Sept. 14th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average.
Montreal.....	2 1/2	2 1/2	14	2 1/2	2 1/2	2 1/2
Ontario.....	106 1/2	106 1/2	39	130	123	119
People's.....	17 1/2	17 1/2	174	177 1/2	174	175 1/2
Molson's.....	15 1/2	25 1/2	25	2 1/2	25 1/2	22 1/2
Toronto.....	139	15 1/2	4	161	149	155
J. Ca. tier.....	139	15 1/2	4	161	149	155
Merch-nts.....	139	15 1/2	4	161	149	155
Commerce.....	139	15 1/2	4	161	149	155
Union.....	146 1/2	146 1/2	25	146 1/2	146 1/2	146 1/2
M. Tele.....	68	13 1/2	211	6 1/2	61	55 1/2
Rich. & Ont.....	241	2 1/2	1100	2 1/2	137	183 1/2
Street Ry.....	20	2 1/2	37	2 1/2	2 1/2	20 1/2
do. new stock.....	8 1/2	8 1/2	72 1/2	8 1/2	8 1/2	8 1/2
do. new stock.....	8 1/2	8 1/2	72 1/2	8 1/2	8 1/2	8 1/2
C. P. Land b'ds.....	8 1/2	8 1/2	72 1/2	8 1/2	8 1/2	8 1/2
N. V. Land.....	164	16 1/2	205	164	163 1/2	140
Bell Tele.....	164	16 1/2	205	164	163 1/2	140
Montreal 4%.....						

—A correspondent of the Albany Journal describes the first cotton factory ever established in China. The machinery came from Lowell and Manchester. The operatives were mostly Chinese women, who received \$4 per month. A good strong man earns \$5 per month. The cotton is raised in the vicinity, and costs about six cents per pound. This is the first cotton factory to go into operation in China.

—The demand for Requesfort cheese has become so great that trickery now plays a part in the ripening process. The French peasants, according to Temple Bar, have found that bread crumbs mixed with the curd causes those green streaks of mouldiness, which denote that the cheese is fit for the market, to appear much more readily than formerly. The notion that brass pins are stuck into the cheese to make it turn green is founded on fiction.

—A dirty store window will not invite customers. Here is said to be a good cleaning powder and one which leaves no dirt in the joints. It is prepared by moistening calcined magnesia with pure benzine, so that a mass is formed sufficiently moist to let a drop form when pressed. The mixture must be preserved in glass bottles with ground stoppers. Place a little on a wad of cotton and apply. It may also be used for cleaning mirrors.

—A King st. newsboy who had been in the habit of letting a specially favored customer run up a score with him, was yesterday short of papers and asked a chum to take the customer his daily. The purchaser was sitting in a street car at the time and explained to the youngster that he would pay him to-morrow. Not knowing his man the cautious Arab yelled to his friend on the corner, "Say, Billy, will I trust him?" "Yaas"! came the prompt response, and the car moved away with the passengers highly amused.

—The buildings of the Burlington Glass Works at Hamilton, an old and extensive concern, were almost totally gutted by fire on Wednesday morning. The loss is heavy, amounting (inclusive of some \$12,000 worth of soda ash) to something like \$30,000. The present owners are a Montreal syndicate known as the Diamond Glass Co. There is \$37,000 insurance. A lot of men are thrown out of work.

—Montreal will send a delegation to the second congress of the National Real Estate Association, which this year takes place at Buffalo, on October 4, 5, 6 and 7. Among the papers to be read is one upon "Titles and Transfers," by Mr. J. Cradock Simpson.

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 14th, 1892.

ASHES.—A marked advance in the value of pots has developed within the last few days. Receipts have been very small, only 82 barrels for all August, and about 30 barrels this month to date, so that there is a real scarcity, and \$4.20 has been paid for poor tares. We quote first quality pots \$4.20 to \$4.25, with values

tending upwards; seconds, \$3 75; pearls, have not improved in value, nor shown any recovery as yet from the late drop to \$5 25.

CEMENTS AND FIREBRICKS.—In cements a fair number of moderate sized lots are moving at regular prices. For some small lots of best English \$2.40 has been got, but \$2.20 to 2.35 is about a fair quotation, with round lots even shaded below first named figure; Belgian \$2 to 2.10. Firebricks are without change at \$15.50 to 22 as to quality.

DAIRY PRODUCE.—Owing to some little improvement in the English market creamery butter is rather firmer again at 21 to 22c., with some holders very stiff in their ideas. Eastern Townships is quoted at 18 to 19c., Morrisburg 17 to 18c. Cheese is quiet but very steady in tone, and tending to increased firmness if anything, as it is reported some large contracts for balance of the season's make have been made at good prices. We quote 9 1/2 to 10c. Eggs are firm at 12 to 13c. for fresh stock.

DRUGS AND CHEMICALS.—Trade is of a moderate sorting character. Also are scarce and disposed to firmness; copaiba also tending higher, and the same is true of cubeba, cascara sagrada and ergot; the Russian crop of last named article is reported again short; spermaceti has been advanced; quicksilver declined. We quote:—Sal soda, \$1.15 to 1.25; bicarb. soda, \$2.50 to 2.60; soda ash, per 100 lbs., \$2; bichromate of potash, per 100 lbs., \$11.00 to 13.00; borax, refined, 8 to 10c., cream tartar crystals, 24 to 25c.; do. ground, 25 to 28c.; tartaric acid, crystal, 38 to 40c.; do. powder, 43 to 45c.; citric acid, 60 to 65c.; caustic soda, white, \$2.50 to 2.75; sugar of lead, 10 to 12c.; bleaching powder, \$2.50 to 2.75; alum, \$1.75 to 2.00; copperas, per 100 lbs., 90c. to \$1.00; flowers sulphur, per 100 lbs., \$2.75 to 3.00; roll sulphur, \$2.50 to 2.75; sulphate of copper, \$4.25 to 7.75; epsom salts, \$1.50 to 1.75; saltpetre, \$8.50 to 8.50; American quinine, 30 to 35c.; German quinine, 30 to 35c.; Howard's quinine, 38 to 42c.; opium, \$3.60 to 3.75; morphia, \$1.35 to 1.50; gum arabic, sorts, 35 to 50c.; white, 65c. to 85c.; carbolic acid crystals, 30 to 40c. per lb.; crude 80 to 90c. per gallon; iodine potassium, \$3.75 per lb.; iodine, re-sublimed, \$4.75 to 5.00; commercial do., \$4.25 to 4.75; iodoform, \$5.50 to 6.00. Prices for essential oils are:—Oil lemon, \$2.75 to 3.75; oil bergamot, \$4.50 to 4.75; orange, \$3.75 to 4.25; oil peppermint, \$4.00 to 5.00; glycerine, 17 to 20c.; senna, 12 to 25c. for ordinary. English camphor, 60 to 65c.; American do., 55 to 60c.; insect powder, 25 to 35c.

DRY GOODS.—Quite a few sorting orders are already being received from some sections, but travellers are not out in force yet, and nothing very special is to be noted in the way of trade. Letters from buyers in Europe report trade dull there, but note nothing new as regards prices of imported stuff. Remittances show no general improvement as yet, but failures are few.

GRAIN AND FLOUR.—Nothing of special interest has transpired in grain in this market for some time past; oats and peas have been moving pretty fairly, but wheat has been very dull. We quote No. 2 Manitoba wheat 85 to 86c.; No. 3, ditto, 77 to 78c. per bush.; peas, 80 to 81c.; oats, 35 to 36c.; feed barley, 38 to 42c.; corn, 66 to 67c. Flour is quiet, with a moderate movement only in rollers and bakers. We quote spring patents \$4.60 to \$4.70 per barrel; winter, \$4.30 to \$4.50; straight roller, \$3.90 to \$4.10; superfine, \$3.00 to \$3.15; strong bakers, \$4.10 to \$4.25.

GROCERIES.—Business shows some improved demand, with firmer values in a good many lines, and a somewhat sanguine authority anticipates a fall trade better than since 1879. The advance in sugars is well maintained; granulated, at the factory, is 4 1/2c.; yellows range from 3 1/2 to 4 1/2c. Raw cane sugar is very firm, but beet is dull, refiners hesitating to invest, owing to the probable delays by quarantine. The two small cargoes of molasses spoken of last week as some time overdue, have arrived, but stocks in first hands are light, probably not 1,000 puncheons, with no further shipments to arrive. We quote about 34c. Syrups are firmer, as last week noted, and are receiving more attention from the French trade than heretofore. A lot of 400 boxes of new Valencia raisins came to hand last week, and a further small lot is on board of the "Sarnia," but they have all been sold at 7 1/2 to 7 1/4c. No new currants will be here before the arrival of the first direct