

The President then left the chair, and Hon. Mr. McMaster occupied the same.

Hon. T. N. Gibbs moved, seconded by Mr. James Young, M.P., "That the thanks of the shareholders and policy holders be and are hereby offered to the Hon. W. P. Howland, C. B., President of the Association, for his attention to the business of the association, and that the sum of \$400 be placed to his credit for his services during the past year." Hon. Mr. Gibbs spoke highly of the conduct of Hon. Mr. Howland as President of the Association. The Association had progressed in financial matters most satisfactorily, and he trusted that it would continue to prosper more and more. He cordially endorsed all that had been said in reference to the management of the Company.

The resolution was carried unanimously.

Hon. Mr. Howland thanked them for the compliment paid him. He joined the Association without any object of personal advantage. He saw that foreign companies were crowding into the country, and he thought that further efforts ought to be made to have insurance companies of their own. With that view he readily co-operated in strengthening the Canadian companies, and joined the Confederation Life Association. He had always felt assured of the success of the company, which feeling was further strengthened by the good feeling which existed among the shareholders. (Hear.)

ELECTION OF DIRECTORS.

The scrutineers reported the following gentlemen to have been duly elected as Directors for the ensuing year:—

Hon. W. P. Howland, Toronto; Hon. W. McMaster, Toronto; Sir Francis Hincks, Montreal; Hon. James McDonald, Halifax; Robert Wilkes, Toronto; Benjamin Morton, Toronto; Wm. H. Beatty, Toronto; Hon. Isaac Burpee, St. John; Edward Hooper, Toronto; J. Herbert Mason, Toronto; Wm. Elliott, Toronto; James Young, M.P., Galt; Hon. Thos. N. Gibbs, Oshawa; B. Homer Dixon, Toronto; F. A. Ball, Toronto; M. P. Ryan, Montreal; S. Nordheimer, Toronto; J. K. Macdonald, Toronto.

The meeting then adjourned.

At a subsequent meeting of the Board, Hon. W. P. Howland, C. B., was re-elected President, Hon. W. McMaster and Wm. Elliott were elected Vice-Presidents, and Mr. J. K. Macdonald was elected as Managing Director.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, April 13th, 1875.

During the week just ended we have had a very rapid thaw, the snow having almost all disappeared, the ice on the river still holds, but it is expected to break up almost at any moment as the water is rising very fast and great apprehensions are entertained of a serious flood, and preparations have been made by removing goods out of reach of water.

Business continues much in the same state as last week, and no great activity is anticipated until about the opening of navigation which cannot long be delayed. It is reported here to day that Government have decided to grant relief to the Sugar Refiners to the extent of lowering the duties on raw sugar of No 13 D S and under, 25 cents per 100 lbs.

There is nothing done as yet in regard to the Tea Duties, and the uncertainty is keeping back importers from sending out their orders for direct importations.

ASHES.—*Pots*.—There has been a very fair demand for ashes this week, prices for which have kept very steady, and in firsts some activity was observed at the close of the market the

quotations being \$5.55 to 5.60, some sales were made last Thursday at \$5.57½ c to \$5.65 the greater portion at \$5.60. Nothing doing in seconds or thirds. *Pearls*.—The only sale reported during the week was a small parcel of seconds at \$5.50 prices now nominal stock in store *Pots* 1457 brls: *Pearls* 1125 brls.

BOOTS AND SHOES.—Manufacturers are sanguine that an active business will be done on the opening of navigation, as trade in the country is improving, and remittances are now much more satisfactory. We quote *Mens kid boots* \$2.75 to 3.30; do. *French calf* \$3 to \$3.75; do. *Buff Congress* \$1.75 to 2.25; do. *split Brogans* \$1.10 to 1.25; *Boys do* 90c to \$1.00; *Womens Buff and pebbled* \$1.20 to 1.40; do. *prunella* \$1.75 to \$1.75; do. *congress* 75c to \$1.75; *Misses Buff and pebbled* 90c to \$1.15; do. *prunella* 75c to \$1.75; do. *congress* 70c to \$1.25.

CATTLE.—There were about 13 car loads of cattle on the market yesterday, some of them were very fine distillery fed cattle from Toronto which sold at \$5.50 per 100 lbs. live weight. The prices obtained all over were from \$5.25 to 5.50 per 100 lbs. live weight. *Sheep*.—None in the market. *Live Hogs* are enquired for, for which \$8 per 100 lbs. would be paid, but there are none offering. For dressed hogs \$10 to 10.50 per 100 lbs. is paid.

DRY GOODS.—The number of country buyers who have been in town have caused a moderate degree of activity, although their purchases are much smaller than in former years. The country roads are now getting into a better state, and a very considerable improvement in business is now expected, and merchants are looking forward with much confidence to the coming few weeks. Clothing is rather dull at present. Remittances are not at all satisfactory, and too many renewals are asked for.

DRUGS AND CHEMICALS.—The principal movement in this branch of business has been in *Bi Carb* moderate sales of which has taken place at easier rates \$5.00 to 5.25, chiefly at our inside quotation; *Sal Soda* has been enquired for at \$1.70 to 1.80; *Soda ash* is firm and not procurable under 2½c; *Caustic Soda* quiet 3½c; *Alum* 2½c; *Epson salts* firm 2c; *Saltpetre* \$8.25; *Brimstone* \$2.75; *Bleaching Powder* nominal, 3½ to 3½c stocks low; *Copperas* scarce and wanted, \$1.00 to 1.10; *Cream Tartar Crystals* 28 to 30c.

FISH.—There is very little demand for any kind of fish since the close of Lent, and stocks of all kinds are light except Dry Cod and Salmon which are in fair supply. We quote *Dry Cod* dull at \$4.75 to 5.00; *Labrador Herrings* are quiet at \$5.00; *Salmon* is also quiet at \$15 to \$14 & \$13 per barrel for No. 1, 2, & 3. *Mackerel* per barrel \$8; for ½ barrels \$4.50.

RAW FURS.—We have no change to report in the state of this market which continues to rule quiet, and prices are also unchanged. We quote *Beaver* \$1.50 to 1.75; *Black Bear* \$6.00 to 12.00, according to size; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60.00; *Cross Fox*; \$2.00 to 5.00; *Red Fox* \$1.25 to 1.60; *Lynx* \$1.50 to 1.75; *Dark Labrador Martin* \$7 to 8; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 3.00; *Dark Mink*, 2nd, \$1.50 to 2.00; *Fine Dark Otter* \$8 to 10; *Fall Muskrat* 12 to 15c; *Winter do* 17 to 20c; *Spring do* 22 to 27c; *Raccoon* 25 to 60c; *Skunk* 20 to 50c.

FREIGHTS.—We hear of no engagements as yet being made for produce by the River St. Lawrence either to Glasgow, Liverpool, or London.

FLOUR.—Receipts for the past week 15,788 brls.; total receipts from 1st January to date 114,026 barrels, being a decrease of 7879 brls. on the receipts for the corresponding period of 1874. There has existed all week an improved demand for flour, especially for fine grades, to-day the market closes with a good deal doing and decided upward tendency. We quote *Superior Extra* \$5.10 to 5.20; *Extra Superfine* \$4.85 to 4.90; *Fancy* \$4.60 to 4.65; *Spring*

Extra \$4.50 to 4.55; *Superfine* \$4.25 to 4.32½; *Strong Bakers Flour* \$4.60 to 4.85; *Fine* \$4.00 to 4.10; *Middlings* \$3.80 to 3.90; *Pollards* \$3.40 to 3.60; *U. C. Bag flour* \$2.20 to 2.25; *Oatmeal* is quiet at \$5.50 to 5.60; *Cornmeal* \$4.00.

GRAIN.—*Wheat*.—Receipts for the past week 4,800 bushels: total receipts from 1st January to date 96,101 bushels being a decrease of 4376 bushels on the receipts for the corresponding period of 1874. There is nothing doing as yet in this grain, and we hear of no enquiry even for future delivery in absence of transactions the market is still nominal. *Maise* is quiet at 79 to 80c., a small sale reported at our inside quotations; *Peas*, market quiet but firm at 94 to 96c. per 66 lbs; *Oats*, market firm and advancing but not much business doing 45 to 47c is asked; *Barley* is dull and easier at 65 to 78; *Pot Barley* is unchanged.

GROCERIES.—*Teas*.—There has been a better demand this week for both invoices to arrive and for Teas on the spot, the range of prices at which Japans have been selling were 42½ to 60, according to grade. Greens have had more enquiry this week than for sometime previous but both them and Blacks are difficult to move. *Coffee*.—The demand is very limited but prices in sympathy with the New York market are firmer and a shade higher; for Java 28 to 34; Maracaibo 23 to 26; Ceylon 29 to 30; *Sugar*.—This market, especially for Raw Sugars remain in a very demoralized condition. Raw is in the hands of one firm, and the demand is almost nothing, beyond small lots to the City trade prices are quite nominal. For Scotch Refined there has been some demand and sales at 8 to 8½; Local refined yellow sells at about the same price. White sugars are selling freely at low prices. Grocers A 9c; Confectioners A 9½; Ground 9½; Extra ground 9½. American Refiners are offering to send their product direct to this market. *Molasses*, with light stocks the market is very firm. Muscovado 40 to 45c; Barbadoes 45 to 50c; Centrifugal would bring 42½c, but there is none in the market. *Syrups*.—Golden 50c to 56c; Amber 70; Standard 48; *Rice* stocks are getting worked down, but are still ample for the demand prices are rather off since last week, and moderate sales are reported at from \$4.20 to 4.25. *Spices*, very little activity is observable in this market, late quotations are barely maintained for some articles. Black Pepper 16½; Nutmegs 90c to \$1.05; Cloves 45 to 50c; Cassia 20 to 22c; Ginger is steady at 25c for unbleached; other kinds are unchanged. *Fruit*.—Market generally has ruled easier, but very little doing and sales difficult to make at our quotations: Layer Raisins \$2.80 to 2.90; Valencias 8 to 9c; Currants 5½ to 6c; Figs difficult to sell at 15c at which they are held; Filberts 10½ to 11c; Tarragona Almonds 15½ to 16; Walnuts 9 to 9½c, all kinds of Nuts are nominal. Prunes 7½ to 8c, according to sample.

HIDES AND PELTS.—We have had rather a dull market but we have no change to mark in quotations. No 1 inspected \$7 to 7.25; No 2 ditto \$6 to 6.25; No 3 ditto \$5.25 to 5.50 per 100 lbs. Sheep skins bring from \$1.50 to 1.75; Lamb skins 25 to 30c each; Calf skins 15c per lb.

HARDWARE.—The improvements noted last week still continues, and as a rule, the trade are busy; quite a number of small buyers were in the city during the past week, and orders through travellers are heavier than for sometime back. Navigation tends to create a feeling of more hopefulness, nor do we see anything to prevent a fair amount of business being done from this time out. Remittances are only moderately satisfactory. Quotations are without any material change this week. We quote *Pig Iron* per ton of 2240 lbs. Eglington, & Clyde \$27 to 28 Summerlee and Calder \$31 to 32; American, \$27 to 29; Hematite \$41.50 to 42.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.65 to 2.70; best do., \$2.75 to 3.00, Swedes and Norway