

prudent management and supervision, and by means of the various arrangements and connections now completed, there is every probability of its securing in ensuing years. Three Directors retire, but are eligible for re election; the gentleman retiring this year are Sir A. T. Galt, and Messrs. Jas. Rose and William Moore. During the year a vacancy occurred in the directorate by the retirement of Mr. H. Cotte, which it will devolve on the shareholders to fill at this meeting.

The President then read the balance sheets item by item, and, having given explanations where desired, said he thought that, under the circumstances of the financial depression the country has passed through, and for a new company having to compete with established organizations, they had done exceedingly well; and he felt sure that, such was the reputation the company had already gained for fidelity to its contracts, and its liberal treatment of all questions affecting the more extended protection of its policy holders and the payment of claims, that the current year would prove the high estimation in which it is held by the community. As a company destined to be of great value, both as a means of retaining much of the monies that have hitherto been paid to foreign companies, in the country, and of disseminating the benefits which the nature of its business contemplated, he felt convinced that it would prove itself an undoubted success. The report was one which he thought a very satisfactory one, and he had much pleasure in moving its adoption.

Mr. Rankin seconded the motion, which was carried unanimously.

The by-laws were then read by the manager and approved.

It was moved by Mr. Walker, seconded by Mr. Tiffin, and carried unanimously: That the thanks of the shareholders are due and are hereby tendered to the Directors for their valuable services in the past nineteen months, and that the sum of \$1,000 be voted them therefor; and further, that the sum of \$1,000 be allotted out of the funds of the company in each future year to the Directors in return for their services, to be divided by them as they shall deem fit.

The President, in returning thanks on behalf of himself and his conferees at the Board, said that they were glad to be able to meet the shareholders with so satisfactory a result at the end of their first year. The time and consideration given by them to the affairs of the company were, he could assure them, by no means insignificant. They were very desirous to see this one of the leading Canadian Provident Institutions, and he believed that they would realize their object. He could only say that they would in no way relax in their efforts to place the company in the foremost ranks of similar institutions in the country. (Applause.)

The scrutineers reported the retiring Directors re-elected and Mr. Andrew Robertson was elected to the vacant seat at the Board.

The usual congratulations terminated the proceedings.

At a subsequent meeting of the Board Sir A. T. Galt was re-elected President, and John Rankin, Esq., Vice-President, for the ensuing year.

The office bearers for 1875 are as follows:

Sir Alex. T. Galt, President; John Rankin, Esq., Vice-President.

Directors: R. J. Reekie, Esq., Thos. Cramp, Esq., Andrew Robertson, Esq., D. L. MacDougall, Esq., James Rose, Esq., Edward Mackay, Esq., John Molson, Esq., Wm. Moore, Esq., Quebec.

Solicitor: J. C. Hatton, Esq. Auditors: Messrs. Evans & Riddell.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 7th, 1875.

The Harbour Master of this Port has presented to the commissioners his statement showing the number and tonnage of vessels which have entered the port during the season of 1875, from which we extract the following particulars. Total number of sea going vessels that arrived here from the opening to the close of navigation was 642 equal to 384,800 tons against 731 vessels or 423,423 tons for the season of 1874, being a decrease of 89 vessels or 38,623 tons. The revenue of the Harbour to 1st Dec. 1875, was \$237,731 against \$267,841 for the same period of 1874, showing a decrease of \$30,110.

The weather still keeps cold and seasonable, the ice bridge is nearly formed, another severe night would render it fit for crossing. Snow is much wanted all over this district to make the roads good, in the city the streets in many places are so bare that the corporation are carting in snow to make them passable for sleighs.

The wholesale trade presents no new features there is very little doing in any branch, and our quotations for this week are without any material change and to a large extent nominal. Stock taking is still the order of the day and little stir is now looked for, till after the holidays. The retail trade of the city has been fairly active during the past week.

ASHES.—Pots.—The market for Pots has ruled rather stronger, and a moderate business was done from \$4.75 to 4.80; very extra tares bringing about 5c. more, the market closing active at these figures; seconds are taken at \$3.75 to 3.85, and thirds \$2.85 to 2.95. Pearls.—There is very little demand and the market is still nominal at \$5.00; receipts are very light. The stocks at present in store are Pots 1,844 brls; Pearls 1,034 brls.

BOOTS AND SHOES.—There are a few sorting up orders coming in, but business continues to be very quiet, and is likely to remain so for a few weeks; quotations are unchanged. We quote Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans \$1.10 to 1.25; 90. kip Brogans \$1.40 to 1.50; Boys' split Brogans doc to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$0.00; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

CATTLE.—The demand for beef cattle yesterday was active while the supply was small, and prices on the whole were firmer and advancing. Prices realized were \$3.00, \$3.75, \$4.25 \$4.75, and some really first class animals brought \$5. per 100 live weight. Live Hogs meet with little demand although the supply was fair, the principal sales were at \$6.50 per 100 lbs., some extra large hogs were sold at \$7.00. Dressed Hogs \$7.50 to 8.25 per 100 lbs. No sheep on the stand.

DRY GOODS.—Travellers have mostly all returned to town and business is chiefly confined to filling small sorting up orders. Some small demand exists for heavy woollen goods, no doubt stimulated by the severity of the weather. Stock-taking is the order of the day. In the retail trade of the city there has been more activity during the past week than for sometime past. There are a good many complaints about the slackness with which the remittances come in.

DRUGS AND CHEMICALS.—We have nothing to add to last weeks' report of the state of this market, the demand is light for all articles, and with the advance in the Railway rates of freight

it is not expected there will be much activity for sometime to come, our quotations are unchanged. Bi Carb \$4.00 to 4.25; Sal Soda \$1.40; Caustic Soda \$3.25; Bleaching Powder 2½ to 2¾; Cream Tartar Crystals 28½c; ditto ground 30c; Epsom Salts \$1.80 to 2.00; Alum 2c; Blue Vitriol 6½ to 7c; Madder 8 to 9c; Copperas 1½c; Saltpetre \$7.50 to 8.00.

FURS AND SKINS.—This market is very dull, no heavy lots are arriving, and no large receipts are looked for till we have a little more snow to make the country roads good for getting to town. We note an advance in prime dark Mink and fall Muskrat. Our quotations are, Beaver \$1.75 to 2.00; Black Bear \$6.00 to 12.00; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Labrador Dark Martin \$7 to 8.00; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark 2nd Mink, \$1.50 to 2.00. Fine Dark Otter \$8 to 10; Fall Muskrat 17 to 20c; Winter do. 20 to 23c; Spring, do 27 to 30c; Raccoon 25 to 60c, Skunk 20 to 50c.

FISH.—There is a steady demand for Labrador Herrings and Salmon, but for other kinds of fish the enquiry is light and quotations are almost nominal. Dry Cod is scarce and little asked for, prices are nominally unchanged at \$5.00 to 5.25; Green Cod is also in small supply and nominal: Labrador Herrings are selling at \$4.50 to 4.75; Salmon \$15, \$14 and \$13 for 1, 2 and 3 respectively. Mackerel is in small supply and nominal.

FREIGHTS.—There is nothing doing here yet in Freights by the Mail steamers from Portland to Liverpool.

FLOUR.—The stocks in store and in the hands of Millers on the morning of the 1st December were 43,581 brls., against 49,174 brls. on the 15th ult.; and 42,341 brls. on the 1st December, 1874. Receipts for the past week 12,030 brls.; total receipts from 1st January to date, 990,049 brls., being a decrease of 18,496 brls. This market since the date of our last report has been dull and inactive, business being entirely confined to the sale of small lots for local consumption; the total reported sales on the Corn Exchange do not foot up much more than 2,500 bls. for the week, and till after the New Year no improvement in this line of business is expected. We quote the market to-day almost stagnant, with light local demand. Superior Extra, \$5.10 to 5.20; Extra superfine \$4.90 to 4.95; Fancy \$4.77½ to 4.80; Spring extra \$4.75 to 0.00; Superfine, \$4.60 to 4.65; Strong bakers flour \$5.10 to 5.25; Fine \$4.00 to 4.10; middlings \$3.15 to 3.25; Pollards \$2.50 to 2.60; Upper Canada bag flour \$2.30; Oatmeal is steady at \$5.00.

GRAIN.—Wheat.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 396,812 bush., against 330,358 bush. on the 15th ult., and 280,177 bush. on the 1st of December, 1874. There is nothing doing in this grain, and quotations would be quite nominal. Maize.—Without any demand, and our late quotation of 65c is nominally unchanged. Peas 85c per 66 lbs., there has been nothing doing since the date of our last report. Barley 85c, for Ontario and Quebec 60c. Oats only a small demand for local wants at 32 to 33c.

GROCERIES.—Teas.—There has been less demand this week for Japans, and invoices are difficult to place, small lots to some little extent of the better grades have been made at from 35 to 60c. Nothing doing in green tea, and blacks of low grade are only moving to a very limited extent. Coffee is in rather better demand, but sales are very limited, and at the same time stocks are small, hardly sufficient to meet what limited demand exists. Java, 31 to 34c; Singapore, 29 to 30c; Maracaibo, 27 to 29c. There has been some Mexican coffee offered here at 25 to 28c, but as it is not much known in this market, sales have only been of very small lots. Sugar.—There has been a very fair demand for sugar for the supply of the city