

Assets.	
By Investments:	
" Mortgaged loans \$601,252 72	
" Debentures purchased.....	938 86
	\$602,191 58
By office furniture and stationery	1,350 00
" Sundry amounts due to company.....	363 60
" Commission on debentures after deduction of applicable to year.....	2 029 89
	\$605,935 07
A. MORGAN COSBY,	
Manager.	

THE LONDON AND ONTARIO INVESTMENT COMPANY, LIMITED.

Toronto, July 18th, 1879.

GENTLEMEN,—We beg to state that we have completed the audit of the books of your company to the 30th June, and find the same perfectly correct, and in accordance with the above statements. We have also examined the securities Register and compared the mortgages and other securities with it.

W. R. HARRIS, } Auditors.  
C. B. RUSSELL, }

The following resolutions were then successively moved and carried:

Moved by Hon. Frank Smith, seconded by Mr. J. G. Worts, That the Report of the Directors, now read, be adopted.

Mr. J. G. Worts moved, seconded by Mr. John Leys, That the best thanks of the shareholders are due, and are hereby tendered to the President, Vice-President and Directors for their personal attention to the business of the Company during the past year, and that in recognition thereof the sum of \$1,200 be given them.

Mr. Robert Gooderham moved, seconded by Mr. J. T. M. Burnside, That the thanks of the Shareholders are hereby presented to the Manager, Auditors and other Officers, and also to the Agents, of the Company in Great Britain and Canada, and that Messrs. Harris and Russell, the auditors, receive \$50 each for their services during the past year, and be re-appointed for the current year.

Mr. Daniel Lamb moved, seconded by Mr. Geo. Gooderham, That the poll be now opened for the election of Directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered, and that Mr. Burnside and Mr. E. S. Cox be the Scrutineers; that they report the result of the election to the meeting, and that they be paid the sum of four dollars each for their services.

After a ballot had been taken, the Scrutineers reported the result to be the unanimous re-election of the gentlemen comprising the retiring Board as follows: The Hon. Frank Smith, Messrs. W. H. Beatty, A. B. Lee, William Ramsay, W. B. Hamilton, J. G. Worts, jun., George Taylor, Alexander Nairn, and Henry Gooderham.

The meeting then adjourned.  
At a subsequent meeting of the new Board, the Hon. Frank Smith was re-elected President, and W. H. Beatty, Esq., Vice-President.

## OIL MATTERS IN PETROLIA.

PETROLIA, Sept., 16th 1879.

This week we have to chronicle regarding the crude market, that prices have been well sustained, and that at a point or two more than the last month's current ruling price has been got in several instances. In transactions that have become known the price has ranged from 65cts f. o. b. to 65cts at wells. The latter price being equivalent to over 70c. f. o. b.

There is no doubt but that the price of crude must be sustained, as the average price to day does not pay average cost of running the business, and it is only the large stock on hand that keeps prices ranging where they are, current production being not equal to current consumption. Drilling is being prosecuted in a quiet way. The cost of drilling is now very cheap and that induces operators who have land and machinery to go on sinking wells, irrespective of the current crude prices. No strike of any account has been made recently.

Refined is firm at 8½c. here and 9c. in London, 60 days time to approved buyers. The demand is large, and prices will be sustained according to all known grounds of judgment during the season.

A rumour has spread that another advance will be made in October but buyers of refined can best judge of that by enquiring at sellers, as their action will better indicate such a contemplated movement than any amount of rumours, however probable the course of action indicated.

## STOCKS IN MONTREAL.

Montreal, 17th September, 3 p.m.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.	Average Price, 1878.
Montreal.....	131½	133½	420	131½	131½	170½
".....	x.d.					
Ontario.....	55½	57½	600	56½	57	83
Consolidated.....	44	45	34	42	42	75
Peoples.....	69½	72	61	43	C	45
Molson's.....			16	112	115	139½
Toronto.....			80	57½	58½	40
Jacques Cartier.....	78½	79½	527	78½	79½	95½
Merchants.....	111½	112½	527	111	112½	114
Commerce.....				45	55	
Union.....						
Hamilton.....						
Exchange.....					50	76
Mon. Tel.....	93½	94½	425	93½	94½	115½
Dom. Tel.....						
Rich. & O. Nav.....	37½	38½	311	37	37½	114
".....	x.d.					
City Pass.....				81	85	94½
Gas.....		118½	111	118	119	139½
".....	x.d.					
Eastern T's.....						
R. C. Ins. Co.....						
Sterling Bx.....						

THE NORTHWESTERN GRAND TRUNK.—On Thursday of last week the formal re-organization of the Chicago & Lake Huron Railroad was accomplished, and it will hereafter be known under its new name, Northwestern Grand Trunk. The Board of Directors have had their first meeting and elected the following officials: President, Joseph Hickson; vice-president, L. J. Sargeant; general manager, Charles B. Peck; solicitor, E. W. Meddaugh.

CANADA BREWERS' ASSOCIATION.—The annual meeting of the Canada Brewers' and Maltsters' Association was held at the Walker House some days ago and was largely attended. The Association is reported to be in a very prosperous condition and the following officers were re-elected for the ensuing year: John Severn, president; A. C. Hooper, (Messrs Dow & Co., Montreal) 1st, vice-president; J. M. Lottridge, (Messrs. P. Grant & Son, Hamilton), 2nd, vice-president; James Taylor, Secretary-Treasurer, and Alexander Dixon, Secretary of Executive Committee.

CANADA MANUFACTURERS' EXCHANGE.—The annual meeting of the Canadian Manufacturers' Exchange was held last week in Montreal. James Popham, Esq., President, in the chair. There was a large attendance of members present. After the annual report had been read and discussed, the election of officers for the ensuing year took place with the following result:—President, J. C. Holden, Esq., of Messrs.

Ames Holden & Co.; vice-president, George Boivin; Treasurer, R. C. Pinkerton, Esq., of Messrs. Pinkerton Whitham & Co.

—The Coaticook Building Society recently held its fourth annual meeting. The business for this year is described as most satisfactory; sixty-two appropriations of \$500 each have been granted since the beginning of the society, of these 62 appropriations, 56 have been paid, and there are funds enough in the hands of the society to pay on demand the six others. The whole capital (\$250,000) is now subscribed and the capital paid up amounts to \$23,226.75. The clear profits for the year are \$4,473.50. The same directors have been re-elected.

## Commercial.

### MONTREAL MARKETS.

Montreal, 16th. Sept. 1879.

The improvement in trade which we noticed last week has been maintained, and a much better feeling pervades the wholesale trade generally than has been the case for some time past. Country dealers are as a rule, buying cautiously and paying promptly—in fact are still feeling their way to see how the farmers pay up. The high rates of ocean freight have caused pig iron and all heavy hardware to advance in price and at present prices of pig iron are so uncertain that it is impossible to give quotations. Groceries continue in active demand and Redpath's refinery is hard pressed to meet the demand for sugar. Flour is moderately active, but there is almost nothing doing here in grain. Provisions especially butter and cheese are active at advanced prices. Ashes dull and lower.

ASHES.—Pots.—The receipts of ashes this week has been light, but ample to meet the demand, which was quiet, and prices are weaker than on this day week. Firsts sold at from \$3.77½ down to \$3.70, closing steady. Seconds are placed at \$3.10 to 3.25. Pearls.—A few barrels have been changing hands at \$5.50 to 5.60 for firsts. Stocks at present in store are Pots 1217 brls; Pearls 53 brls.

BOOTS AND SHOES.—Manufacturers continue busy with fall orders, and prices are firm all round. Our quotations now are Men's split Brogans 90c. to \$1.00; ditto Kip Boots \$2.50 to 3.00; ditto French Calf Boots \$3.25 to 3.75; ditto Buff Congress \$1.75 to 2.25; Boys Buff and Pebble Congress \$1.50 to 1.60; ditto Split Brogans 90c.; Womens Buff and Pebbled Balmorals \$1.20 to 1.35; ditto Prunella Boots 50c. to \$2.00; Misses Buff and Pebbled Balmorals \$1.00 to 1.10; ditto Prunella Boots 70c. to \$1.20.

CATTLE.—The demand on the market yesterday was not very lively, although there was a good deal of cattle offered, prices have been steady all week, and run from 2½ to 5c. according to quality. Hogs were not very numerous, and the demand was light, a number being taken away unsold. The prices obtained averaged from \$4.50 to 4.60 per 100 lbs, live weight.

DRY GOODS.—We cannot report much activity in this line of business, orders have been coming in slowly, but this is said to be owing to the number of buyers who have been in Toronto during the Exhibition week, it is expected that the Ottawa Exhibition will bring down a large number of buyers, and, that a brisk business will be done towards the end of the month. Remittances are coming to hand very slowly