

sense of Mr. Morey's uniform courtesy and kindness of heart, and they warmly sympathize with the members of the family in their sad affliction. A copy of the foregoing to be forwarded to Mrs. Morey.

The usual votes of thanks were passed to the president and directors, also to the general manager, managers and other officers, for their attention and zeal in promoting the interests of the bank.

The ballot was then taken for the election of directors, which resulted in the election of the following shareholders, viz: R. W. Heneker, G. G. Stevens, J. H. Pope, M. H. Cochran, John Thornton, G. N. Galer, Thomas Hart, D. A. Mansur, and Israel Wood.

The thanks of the meeting were then tendered the scrutineers and the chairman, after which the meeting adjourned.

At the directors' meeting of the new board, R. W. Heneker was elected president, and Hon. G. G. Stevens, vice-president.

COMMERCIAL BANK OF MANITOBA.

The first annual general meeting of the bank was held in Winnipeg on the 26th of May. Mr. Duncan MacArthur took the chair, and there was a good attendance of shareholders. The report of the directors is as follows:

REPORT.

This being the first annual meeting of the shareholders of the bank, the directors congratulate them on the success which has thus far attended the operations of the institution. The business of the bank was commenced on the 1st May, 1885, with a capital of \$100,000. In the twelve months that have elapsed since then, the bank, with an average paid up capital of \$143,580, has made

A profit of \$55,989 06
From which has to be deducted appropriation toward preliminary expenses, cost of bank notes, rent, salaries and general charges \$13,903.09, as well as interest paid and reserve \$14,116.05.... 28,019 14

Leaving a net balance of..... \$27,969 93
Out of this a dividend of 7 per cent. per annum on the paid up stock was paid in Nov. last \$5,039.36, and another of 7 per cent. per annum is now payable \$6,138.17..... 11,177 53

Leaving at the credit of the profit and loss \$16,792 39

The paid up capital is now \$205,690. The directors propose to place \$10,000 to the credit of the contingent account, with a view to forming the nucleus of a rest, which will leave a balance of \$6,792.39 to be carried forward to the credit of the profit and loss.

A few by-laws necessary for the good government of the bank have been prepared and are now submitted for your approval. In accordance with the act of incorporation the directors go out of office this day. They are all eligible for re-election and offer themselves for that purpose. A more detailed statement of the accounts is on the table for the inspection of the shareholders.

All of which is respectfully submitted.

D. MACARTHUR,
President.

Liabilities.

Notes in circulation \$163,740 00
Deposits 394,714 24
Due to other banks in Canada.. 699 91
Dividend No. 2 payable 1st May.. 6,138 17

Total liabilities to the public.. \$565,292 32
Capital paid up..... \$205,690 00
Reserved interest account..... 3,000 00
Contingent account 10,000 00
Balance to profit and loss account of next year..... 6,792 39

Assets.

Gold and silver coin on hand.... \$ 4,917 11
Dominion notes on hand 27,689 00
Balances due by other banks 76,528 14
Notes of and cheques of other banks..... 15,147 51

Total assets immediately available \$124,281 76
Loans and discounted bills..... \$658,319 02

Loans and discounted bills overdue 3,861 93
Safes and other office furniture .. 4,312 00

\$799,774 71

D. MACARTHUR, President.

The president, after an interesting address, moved that the adoption of the report, which was seconded by Mr. G. W. Girdlestone and unanimously carried.

It was then moved by Mr. J. B. McKilligan, seconded by Mr. G. Winks, that a vote of thanks be tendered to the manager and directors. To this the Hon. C. E. Hamilton replied.

Messrs. Girdlestone and G. o. Winks having been appointed scrutineers, the election of directors for the ensuing year, resulted in the old board being unanimously re-elected as under: D. MacArthur, Hon. John Sutherland, Hon. C. E. Hamilton, Alexander Logan, W. L. Boyle.

A FIX.

During the second year of the war, a grocer in an Ohio town scaled his prices by the reports from the front. One day a defeat would cut the price of butter four cents, the next day a victory would raise the price of eggs a penny a dozen, and victory or defeat was certain to hit even the jar of nutmegs on the top shelf. One day a farmer who had some butter to sell entered the store and asked the going price.

"I'm paying sixteen cents to-day," was the answer.

"But only two days ago you paid twenty."

"Yes, but you see Pope has been defeated since that, and there is a back action."

The farmer sold out and wanted most of his pay in sugar, and the grocer remarked as he made ready to weigh it:

"Sugar has advanced one cent a pound since Monday."

"How is that?"

"Because the rebels got licked at Tennessee."

The old man sat down on a nail keg, and after thinking it all over he looked up and said:

"My friend, if a federal defeat cheapens what you buy, and a rebel victory enhances the value of what you sell, what a hell of a fix you would be in if there should happen to be a drawn battle."—*Exchange.*

—A Chicago dealer advertised a folding bed by placing it in a show window and employed a colored boy opening and closing it apparently. The local humane society interfered because the work was thought too severe for the lad, but the committee felt very cheap when the furniture man took them down into the cellar and showed them a stout Irishman, who furnished the real power for opening and shutting the bed by means of a rope and a system of pulleys.—*Boston Traveller.*

—I happened into a wholesale dry goods house last week just as the whole force of clerks were being summoned before a detective to give him their names and residences, and a chance to fix their faces in his mind. It is a good bet that for the coming month that force of clerks will save something out of their salaries.—*Chicago Grocer.*

—Jones was a good fellow, but he was always in debt. At last he paid the debt of nature, and was laid away beneath a tombstone bearing the inscription—"A man he was to all the country dear." The creditors always insisted that the marble cutter had made a mistake. It should have read—"A man he was to all the country—Dr."

—"Here," said a Chicago wholesaler, "this Omaha man declines to receive that last bill of goods you sold him. He said he got figures from a St. Louis man and you offered to duplicate the order."

"Well, I did. Ain't the goods satisfactory?"

"Yes, but he objects to the price."

"The price! Well, I didn't say I would duplicate the price; I thought he was kicking about the goods."—*Merchant Traveller.*

—Messrs. Cowan & Co., Galt, are building large additions to their already extensive works.

—When Most's whiskers were shaved off in prison the fact was discovered that he has scarcely any jaw, that part of his anatomy having been nearly destroyed, he claims, by the kick of a mule. And yet when he was at liberty that was the only part of him that worked.

STOCKS IN MONTREAL.

MONTREAL, June 9th, 1886.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average 85.
Montreal.....	209½	207½	686	208	207½	190½
Ontario.....	117	116	45	117	116	10 62½
Peoples.....	95	93	.....	95	93	114½
Molsons.....	135	126	.....	131	128½	114½
Toronto.....	20½	197½	227	199½	199	177
Jac. Cartier.....	.....	.....	.....	.....	.....	80
Merchants.....	124	120½	567	124	123	110½
Commerce.....	122½	120½	348	122½	121½	122½
Union.....	60	51	.....	.....	.....	60
Montreal Tel.....	125½	123½	1872	125½	.....	122
Rich. & Ont.....	75	73½	487	74½	73½	57½
City Passenger.....	161½	159½	3610	160½	160	115½
Gas.....	196	194	1960	195½	194	182½
C. Pacific R. R.....	66½	65½	2100	66	65½	.....
N. W. Land.....	76	72	100	73½	72½	39½

Commercial.

MONTREAL MARKETS.

MONTREAL, June 9th, 1886.

With the advance to summer the volume of trade has lessened, but there is still a fair wholesale movement for the season. Trade in the country seems satisfactory, storekeepers as a rule write in a satisfied strain, and remittances are coming in pretty well, while failures reported few and involving no large figures of liabilities. The country in this vicinity, under the influence of favorable showers and fine weather, is looking very well, and as far as present indications can be relied on, the crops promise well. The share market still rules dull and tame; the president's speech at the Bank of Montreal meeting exerted no appreciable effect on the market. Money at unchanged rates.

ASHES.—On Friday there were received 89 brls. of pots, which comprise the bulk of late receipts, a few pearls have also come forward. The market is no stronger, \$3.30 being the quotation for No. 1 pots, no late sales of second pots or pearls, aside from one lot of 50 brls. shipments for the week have been few.

CEMENTS, FIRECLAY, ETC.—The only recent item of interest in these lines is the reported sale of another large lot of cement, several thousand brls. for the new bridge at St. Anne's. We quote Portland \$3 to \$3.25 in small lots, \$2.60 to \$2.75 in quantity, these figures might be shaded as there are some considerable lots on the wharf. Roman \$2.75; Canadian \$1.75; fireclay \$2 a bag; firebricks \$25 per M., \$3.25 a hundred.

DRUGS AND CHEMICALS.—Business in these lines has assumed a quieter phase, now that summer is setting in, but sorting orders are fair. In prices the only special feature is the advance of 25 per cent., in carbolic acid reported from Europe, with the probability of a further advance. The new duty on toilet soap will materially affect prices of the cheaper lines. We quote:—Sal Soda, \$1.00 to \$1.10 Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, per 100 lbs., \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 9 to 10c.; Cream Tartar crystals, 31 to 33c.; do. ground, 35 to 36c.; Tartaric Acid crystals, 60 to 65c.; do. powder, 65 to 70c.; Citric Acid 85 to 90c.; Caustic Soda, white \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.00 to \$2.50, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.00; Sulphate of Copper, \$4.50 to \$5.00; Epsom Salts \$1.25 to \$1.40; Saltpetre, \$9.00 to \$9.50; German Quinine, 80 to 85c.; American do., 90 to \$1.00; Howard's