

Dividend No. 17 at 6% per annum payable 1st Aug., 1886.....	8,012 00
Balance of loan and debenture expenses written off.....	3,658 85
Carried to Reserve Fund	5,000 00
Balance carried forward.....	9,716 58
	\$106,041 07

By balance from Cr. June, 1885	\$6,465 21
Less vote of annual meeting	500 00
	\$ 5,965 21
Profit realized from sale of certain securities above estimated value in last report.....	1,034 49
Interest received and accrued to 30th June, 1886.....	99,041 37
	\$106,041 07

1886.
June 30th. Balance to next year.. 9,716 58

R. H. TOMLINSON, Manager.

AUDITORS' CERTIFICATE.

We have made a careful audit of the books and accounts of the British Canadian Loan and Investment Company (Limited) for the year ending 30th June, 1886, and have inspected the securities; and we hereby certify that the above Balance Sheet and Profit and Loss Account are correct.

DAVID HIGGINS,
HENRY WM. EDDIS, } Auditors.

Toronto, 31st July, 1886.

The usual routine business having been transacted, the following gentlemen were elected directors for the ensuing year:—A. H. Campbell, Major George Greig, Hon. D. A. Macdonald, William Ince, John Burns, Samuel Treas, Jno. L. Brodie, J. K. Kerr and Hy. F. J. Jackson.

At a meeting of the newly elected board held subsequently, A. H. Campbell, Esq., was re-elected President and Major George Greig Vice-President.

BRITISH TEXTILE MARKETS.

LEEDS.—Woollens.—The attention of merchants was chiefly directed to fashionable materials in overcoatings and ladies' wraps for winter, and to the most stylish of the novelties which are being shown in great profusion for next spring, and in the designing and dyeing of which much enterprise and taste have been displayed. For clothes with wool in them manufacturers have less difficulty in obtaining their quotations than used to be the case; indeed prices for all salable materials are firm. Nearly all the machinery in the district is running full time.

BRADFORD.—Woollens.—Yarns.—Again has there been more disposition on the part of buyers for export account to give orders out at prices a little under sellers' quotations. Spinners, however, are well under contract, and, with the advance in wool, hold out for advanced rates. In single yarns some large orders have been placed both in hank and tube sorts, and sellers are to-day asking an advance. The twofold trade also continues busy, and at last week's rates an increasing business might be done. Low mohairs have been in good request, and quotations have been advanced. The home trade remains good. Pieces.—The home trade merchants are operating with more freedom in both plain and fancy goods. The demand for coating cloths for America is yet slow, buyers refusing to pay the advanced rates asked.

HUDDERSFIELD.—Woollens.—The shipping houses are well employed at present, and manufacturers are fairly busy for the next season, small patterns being the principal things ordered.

DUNDEE.—Linen.—The linen trade is without any particular change, but there is more doing than was the case recently. Jute goods continue firmer, and manufacturers are fairly well employed.

BELFAST.—Linen.—Some more inquiry afloat for specially good, but in general the demand is quiet, and home buyers have not been tempted to go beyond what they need for present use. Stocks in consumers' hands are exceedingly light, so that any stiffening of prices would lead to considerable business. The general shipping trade is tolerably fair in volume and tends to increase.

NOTTINGHAM.—Laces, etc.—The condition of the lace trade is still unsatisfactory, and the demand would have to be very largely increased before it would employ all existing machinery. Bobbin nets are still being sent to the Continent for embroidering, but not in such large quantities as was formerly the case. Orders continue to be received for Brabant, Maltese, torchon, point de Paris, and other cotton laces, but they are generally small. Curtain machinery is not fully employed, and the local trade is unfavorably influenced by the Scotch competition. Plain white cotton hosiery is neglected, but orders are placed steadily for unbleached, black and fancy goods. Cotton shirts and pants are in limited request. Merino goods meet with a better sale.—*Commercial Bulletin.*

—During the six months ending with June last San Francisco sent to Victoria, B. C., upwards of \$500,000 worth of goods. This would represent a trade of \$1,000,000 per annum. The following are some of the larger items which went to make up this half million of exports. Baking powder, \$3,412; Barley, \$4,879; flour, \$9,246; dry goods, \$6,437; fancy goods, \$2,630; drugs, \$8,887; groceries, \$38,435; hardware, \$25,811; hats, \$7,000; leather, \$4,195; wagon material, \$9,229; sewing machines, \$46,469; rubber goods, \$47,881; butter, \$19,309; lard, bacon, beef, cheese, ham, etc., \$15,590; tobacco, \$20,332; metals, \$18,184.

Commercial.

MONTREAL MARKETS.

MONTREAL, September 1st, 1886.

ASHES.—Business is of a very light nature, and receipts at the moment are almost nil. The only shipment last week was a lot of 12 brls. to the U. S. The quotation for No. 1 pots is \$3.25 to \$3.30; seconds \$3 to 3.10; pearls nominal \$5.25, with no recent sales to report.

DRUGS AND CHEMICALS.—Business which has been ruling quiet of late is beginning to look

up, and travellers are beginning to start out on their regular trips. Prices show little change; opium is slightly easier, also sal soda and sulphur.

DRY GOODS.—There are some travellers out who are sending in fair orders, and these with the letter orders being received create a fair amount of activity for the season. There have also been some good buyers from the North-West in town who have bought fair parcels. In this latter connection it is hoped that the Canadian Pacific and Grand Trunk Railways will see that it is to their interest to extend special rates to buyers during September, and it is not too early for wholesalers to begin to agitate in this direction. Last year there were no special excursions arranged for, and there is no doubt that a large number of buyers from distant points, would be induced to visit this city this fall provided satisfactory arrangements be made with railways. There is nothing specially new in prices; cottons are steady at last revision of prices, and all advices from Europe continue to emphasize the advance in woollens. As an example of the continue stiffening in this line, we hear of an English agent offering goods one day last week at 5½ pence, which on the strength of a cable were advanced next day to six pence halfpenny. Remittances are only fair.

FISH.—The market at the moment is almost bare of Cape Breton herrings, which have been selling at \$5.25 to \$5.50, some new lots are expected shortly. It is yet early for reports of the Labrador catch though from one source we hear that a catch of fine fish has been taken at one point. Dry cod is still \$2.75 to \$3.00; new salmon coming in very slowly, and quoted at \$14 for No. 1; \$13 for No. 2.

GROCERIES.—We have to report a firmer market in several staples. Granulated sugars are advanced one eighth, and yellows one quarter cent. Rice has also been put up a quarter cent by mill, making price now \$3.50 to \$3.60. Japan teas are also inclined to stiffen; the market in New York is fully a cent better than

Leading Wholesale Trade of Hamilton.

New Crop Teas.

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They are attractive in appearance.
They are one third the weight of wood.
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They can be put on by ordinary workmen, at one-third the cost of wood or slate for labor and nails.
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