

This has been attained without appropriating any profit from the assets of the Commercial Bank, the realization of which is proceeding in a fairly satisfactory manner, but the Directors think it wise to defer entering up these profits, till the matter is more nearly brought to a close.

The number of agencies now open is thirty-one. The position of the Bank on the 17th of June was as follows:—

<i>Liabilities.</i>	
Circulation	\$3,267,814 00
Deposits bearing Interest	\$3,963,911 41
Deposits not bearing Interest....	1,832,521 06
Balances due to other Banks and Foreign Agents	5,796,432 47
Dividends unclaimed \$10,408 91	771,258 76
Dividend No. 7..	227,677 20
	238,086 11
	\$10,073,591 34
Capital paid up.....	5,692,596 66
Rest	1,000,000 00
Contingent Funds.....	86,136 78
Interest Reserved.....	59,609 78
	\$16,911,934 56
<i>Assets.</i>	
Gold and Silver Coin on hand..	\$1,602,644 02
Provincial Notes on hand	723,110 00
Notes and Cheques of other Banks.....	401,297 25
Government Securities.....	533,606 22
	\$2,260,657 49
Real Estate	406,344 83
Notes discounted and other debts not otherwise included.....	13,244,932 24
	\$16,911,934 56

In reply to a question as to the realization of the assets of the Commercial, the President said that he had stated at a previous meeting of the shareholders that he anticipated a profit of \$750,000 from Detroit and Milwaukee bonds, and he had seen no reason to alter that opinion. About \$300,000 of the principal, and some \$160,000 of the interest had been paid, and the Bank still held a million of the principal. The interest was payable only after the principal had matured. There were some arrears, but they did not amount to much, and there were no other assets of the Commercial Bank from which any considerable profit was to be expected.

Mr. Robt. Anderson moved that in the opinion of this meeting it is expedient to increase the capital stock of the Bank to \$12,000,000, to be issued in amounts of \$2,000,000 at a time, in such manner as the Directors might consider desirable.

The motion not being seconded fell to the ground. Directors were elected for the current year as follows:—

Hugh Allan, A. Allan, E. Atwater, D. Masson, W. F. Kay, A. Roy, H. Mackenzie.

Subsequently at a meeting of the Board, Mr. Hugh Allan and Mr. E. Atwater were elected President and Vice-President, respectively.

—The Annual Meeting of the European Assurance Society was anything but a cheerful one. The shareholders present were more like assistants at a funeral, than capitalists who had a stake in commercial enterprise. Dividends were not even suggested, and Mr. Finlaison's report only showed the Society to have £95,000 surplus on the basis of a 4 per cent. valuation and assuming the whole of an unpaid capital to be called up and invested at compound interest at once. Another petition to wind up the Society has since been presented.—*The Review, London Eng.*

Commercial.

MONTREAL MARKET.

MONTREAL, 18th July.

As usual at this season of the year there has been very little activity in the wholesale markets, merchants being engaged in preparing for the fall trade. Groceries are very quiet. Breadstuffs dull and lower, stocks of flour as will be noticed under that head are still very heavy and a good deal of it is getting sour. Shipments continue light and are principally for the Lower Ports. Provisions quiet. Ashes steady. In freights there is very little doing but rates tend downwards, and as the amount of tonnage offering is large, still lower rates are anticipated. There are at present six ocean steamers in port with a fair number of A I Clipper ships.

During the week we have had several severe thunder storms accompanied by heavy rains, the temperature has ruled very high all week, and crops of all kinds are making rapid stride.

The imports as given by the Customs returns for the six months ending 30th June, are largely in excess of the same period of 1870. The value of woollens imported in 1871 to 30th June was \$1,719,100 against \$1,072,607 in 1870: Cotton in 1871 \$1,978,877, against \$1,695,053 in 1870; Silk in 1871 \$476,791 against \$297,354 in 1870; Tea in 1871 \$1,033,978 against \$387,939 in 1870. Sugar shows a decrease being \$597,449 in 1871 and \$860,619 in 1870. Free Goods in 1871 \$3,031,569 and in 1871 \$1,880,399.

ASHES.—Pots. There has been great activity in this trade, and since the beginning of the week price of Firsts have advanced from \$6,22½ and \$6,30, to \$6,40 and \$6,42½ market closing firm and active at \$6,45 to \$6,55, besides the sales at the above prices, there were some choice shipping parcels sold on p. t. *Seconds*, are nominally \$5,70 to \$5,75. *Thirds* \$5,00 to \$5,10. *Pearls*.—Continue very scarce, and in good demand at \$8,30 to \$8,35 No seconds offering being all in second hands for shipment. The stocks at present in store are Pots 958 brls; Pearl 47 brls.

BOOTS AND SHOES.—There is no change to notice in prices. Orders are coming in freely for future delivery and the prospects are encouraging to the trade, the current prices are for Mens' No 1 Stogas \$2,40 to 2,50; No. 2 ditto \$2,20 to \$2,25; Kid Clumps \$3,00 ditto D. S. \$2,75; Calf Clumps \$3,75; \$3,00 double \$3,50; Calf Congress \$2,50 to \$3,00; Boys' Boots \$1,80 to \$2,00; Womens' Calf Boots D. S. \$1,30; ditto Buff ditto D. S. \$1,25; Split ditto, D. S. \$1,10; Balmorals D. S. \$1,35 to \$1,50; Pebbled ditto, E. L. \$1,40 to \$1,70.

COALS.—There has been very little doing in coals. American Anthracite is neglected at the moment purchasers are holding off for lower prices. Scotch steam coal is in small supply and meets with a fair demand at \$5,50 to \$6,00, ex yard. There is no change in prices of other kinds.

CATTLE.—The number of cattle on the market has excluded the demand and our quotations, have been with difficulty realized. First quality cattle are scarce and would command full rates viz., \$7,50 to \$9,00 per 100 lbs. Second quality \$6,50; Third quality \$5,50 Milch cows \$25 to \$50. *Sheep*.—Are in full supply and sell freely at \$3,00 to \$5,00 per 100 lbs. *Lambs*.—Are readily placed at \$2,00 to \$3,00. *Hogs*.—Are in demand at \$4,75 to \$5,25.

DRY GOODS.—There is a general quietness in this trade at present, very few orders are coming in. Fall goods are coming in, and stocks are being made up. Country dealers report a larger business doing this year than formerly. Cotton goods are selling freely, and large orders for many wools are coming in.

CLOTHING.—Orders from different parts of

the country are being booked in large numbers and the prospects for the fall trade are very good. In *Fancy Goods* there is little doing.

DRUGS AND CHEMICALS.—Although business has been quiet, prices generally are fully equal to last week, and an advance on some articles is noted. Saltpetre is advanced in prices, and no sales are reported under \$10.12½. Epsons are steady at \$2,00 to \$2,25. Brimstone \$2.62½ to \$2.75. Sulphur \$3.25 to \$3.50. Alum is rather dull of sale at \$2.00 to \$2.15. Bleaching powder has been arriving in considerable quantities and if more freely offering at 3½ cts. to 4 cts.; the chief business done, however, has been at our inside quotation. Caustic soda is quiet, but last weeks' prices have been maintained; 3½ to 3¾ can be easily obtained. Sal Soda there is no change to note in value, last week's quotations are still obtained, viz., \$1.50 to \$1.60; it is now held at \$1.60. Soda ash is firm at 2½ cts to 2¾ cts. Bi Carb has been sold to some extent at \$3.60 to \$3.70 and \$3.80. Borax 19 cts. to 20 cts. Cream Tartar Crystal 22½ cts. to 23 cts. Cream Tartar ground is firm with an upward tendency at 25 cts. to 28 cts. Liquorice Paste 12½ cts. to 20½ cts. Copperas 9 cts. to \$1.10.

FISH.—The stagnation in this line of business still continues; Salmon could easily be disposed of at \$15.50 to \$16.00, but there is none in market. Codfish has met a small demand, and sales are reported at \$5.12½ to \$5.25. Nothing doing in herrings, and prices are nominal.

FREIGHTS.—There is a large amount of tonnage offering, but we have heard of no engagements by sailing vessels, as shippers have been holding off for lower rates, which are expected to rule this week. The steamers rates to Liverpool and Glasgow for heavy grains are reported to be 6s., and for flour 2s. 6d. per barrel. Iron Clipper ships are said to be taken up at 5s. 6d. Freight of flour to the Gulf ports continues steady at 40 cts. per barrel.

FURS.—There is no change to notice in this department, the arrivals of raw furs continue small, and the quotations which have been current for sometime, still continue unchanged.

FLOUR.—Receipts during the week 16,728 brls.; total receipts from 1st January to date 415,426 brls., being a decrease of 17,514 brls. on the receipts for the corresponding period of 1870. Shipments during the week 7,515; total shipments from 1st January to date 246,388 brls., being a decrease of 51,215 brls. on the shipments for the corresponding period of 1870. The stocks in store and in the hands of millers on the 15th inst. were 111,991 brls., against 121,818 brls. on the 1st inst., and 84,774 on the 15th July 1870. (It is thought that there has been a mistake in the estimate for the 15th inst., and that the stock of flour now held here is nearly 150,000 brls.) The market continues very dull, and with almost no speculative demand. Purchasers confine their demands for immediate wants. The closing prices of to-day's market were for Superior Extra \$7.00; Extra \$6.00 to \$6.15; Fancy \$5.60 to \$5.70; Fresh supers from Western wheat \$5.40 to \$5.45; Ordinary supers from Canada wheat \$5.35 to \$5.50; Strong bakers' flours \$5.60 to \$5.80; Welland Canal flour \$5.45 to \$5.50; Canada super No. 2 \$5.15 to \$5.20; Fine \$4.65 to \$4.70; Middlings \$4.25 to \$4.35; Pollards \$3.50 to \$3.75; Upper Canada bag flour \$2.55 to \$2.60; Oatmeal \$5.80.

GRAIN.—Wheat.—Receipts during the week 83,794 bush.; total receipts from 1st January to date 2,829,220 bush., being an increase of 230,799 bush. on the receipts for the corresponding period of 1870. Shipments during the week 247,985 bush.; total shipments from 1st January to date 2,563,634 bush., being an increase of 453,749 bush. on the shipments for the corresponding period of 1870. The stocks in store and in the hands of millers on the 15 inst. were 317,466 bush. against 426,067 bush. on the 1st inst., and 438,125 bush. on the 15th July, 1870.