

Board be and are hereby empowered to appoint others in their places.

Moved by Mr. J. F. Michie, seconded by Mr. Henry Gooderham, that the poll be now opened for the election of directors, and that the same shall be closed whenever five minutes shall have elapsed without a vote being tendered, and that Messrs. E. M. Chadwick and James Mason be the scrutineers, and that they report the result of the election to the meeting, and be paid the sum of five dollars each for their services.

The election of directors was then proceeded with, the members of the retiring board being re-elected unanimously, as under: Hon. Sir Frank Smith, Messrs. W. H. Beatty, William Ramsay, W. B. Hamilton, A. B. Lee, Alexander Nairn, Fred. Wyld, Henry Gooderham, and John F. Taylor.

The meeting then adjourned.

At a meeting of the new Board, held at the close of the annual meeting of shareholders, the Hon. Sir Frank Smith was re-elected president, and W. H. Beatty, Esq., vice-president of the company.

BANK OF ENGLAND.

The semi-annual meeting of the directors of the Bank of England was held in London on the 13th instant. Mr. David Powell, the governor of the bank, announced a slight decrease in the dividend, which was due to the low value of money. The net result of the operations of the Baring liquidation, he said, had been to reduce the liabilities of the bank to £2,481,985.

After the resolution declaring a dividend was passed, Mr. Clark, one of the principal shareholders, moved an enquiry into the irregularities of the late cashier of the bank, Frank May, especially with reference to his treatment of customers of the bank who lost £250,000 through May. He also charged that May had misled customers in many ways. He cited three instances in which May had induced customers of the bank to make large investments in Chicago and Great Western bonds, and was proceeding to refer to the case of another client having lost tens of thousands of pounds upon May's advice, when Governor Powell interrupted him, and replied that the bank had arranged the affair of Mr. Hope. Mr. Clark said the bank's honor had been seriously affected apart from the case of Hope, and it could not be set right without enquiry. Mr. Powell declined to debate the matter, and the motion was dropped without being seconded.

STOCKS IN MONTREAL.

MONTREAL, 26th Sept., 1894.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average price 1894.
Montreal	223 1/2	223	26	230	223	221 1/2
Ontario	108 1/2	108 1/2	5	108	108	111
People's	126	126	78	127	126	154
Molson's				260	250	
Toronto				190	115	
Jac. Cartier	115	115	129	169 1/2	187	153
Merchants	169	167 1/2	80	141	140 1/2	139
Commerce	141	140 1/2	71			
Union				154	153	143
M. Teleg	153 1/2	153 1/2	60	90	87 1/2	59
Rich. & Ont.	89 1/2	84 1/2	960	158 1/2	158	179
Street Ry	159 1/2	157 1/2	1794	153	153 1/2	185
do new stock	154 1/2	153	1631	182 1/2	181 1/2	74 1/2
Gas	183 1/2	178 1/2	7010	66 1/2	66	
C. Pacific Ry	66 1/2	66 1/2	100			
Land gr't b'nds				55	45	
N. West Land				159 1/2	151 1/2	140
Bell Tele	152 1/2	150 1/2	287	252	180	
do new stock	149 1/2	149 1/2	25			
Montreal 4%						

Commercial.

MONTREAL MARKETS.

MONTREAL, Sept. 26, 1894.

The stock market opened this week very active, and almost with an old time boom, the feature being the advance of four points in Gas, due to the accomplished amalgamation of the rival companies. Quite a heavy amount of trading has been done, at figures going up to 189 1/2, but which eased off to-day to 182 1/2. A good business has also been done in Commercial Cable, which advanced from 141 to 144 1/2. Richelieu advanced from 85 to 88 1/2 under reported ten per cent. earnings. Banks and industrials dull and without notable change.

Money very plentiful, and all the call money wanted can be had at 4 per cent., provided security be first-class.

ASHES.—The English market is very strong, showing an advance of 1/3d. from recent lowest point. Local values are stronger, and we again advance quotations for No. 1 pots to \$4.35; seconds are wanted and would bring \$4; of pearls there are practically none here, and \$8 would be a nominal quotation. Receipts for the month so far are 85 brls. of pots.

CEMENTS AND FIREBRICKS.—Not a great deal has been done in cements for the last week or so, but stocks are comparatively light, and prices are steady at \$1.95 to 2.05 for English, and \$1.85 to 1.95 for Belgian. There are only three or four more steamers to arrive this season carrying cement, and there will be nothing like the stocks carried over this winter that there were last winter. Firebricks are firmer, and Scotch makes are somewhat difficult to get, owing to the coal strike; prices range from \$15 to \$20.

DRY GOODS.—Sorting orders are beginning to come in fairly from country districts, and with some colder weather, such as the last few frosty nights, business will no doubt become more active. City retailers have had a particularly poor summer, and will gladly hail the approach of cold. Many first-class marks among city traders, who have been generally cash buyers, are now taking full credit terms, and it will have been noticed from our summary columns of late that failures have been much more numerous than usual at the season among

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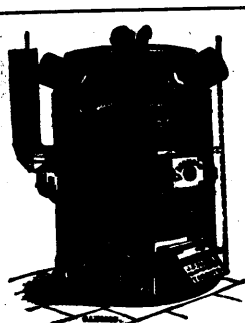
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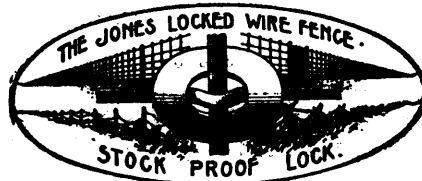
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