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THIRTEENTH ANNUAL REPORT

TO THE

MONTREAL

CORN EXCHANGE ASSOCIATION

TO BE PRESENTED BY THE COMMITTEE OF MANAGEMENT, AT THE
ANNUAL GENERAL MEETING OF THE ASSOCIATION, ON
WEDNESDAY, 12TH JANUARY, 1876.

MONTREAL:

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1876.

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OFFICE-BEARERS FOR THE YEAR 1875.

Elected at the Annual General Meeting, held on 13th January, 1875.

COMMITTEE OF MANAGEMENT.

<i>President,</i>	- - - - -	C. H. GOULD.
<i>Treasurer,</i>	- - - - -	A. A. McCULLOCH.
R. T. ROUTH,	|	S. ST. ONGE,
H. LABELLE,	|	J. MAGOR,
A. MITCHELL,	|	ROBERT ARCHER,
T. W. RAPHAEL.		

BOARD OF REVIEW.

<i>Chairman,</i>	- - - - -	R. ESDAILE.
T. W. RAPHAEL,	|	JOHN OGILVIE,
GILBERT SCOTT,	|	M. LAING,
JAMES McDUGALL.		

THIRTEENTH ANNUAL REPORT.

At the close of the thirteenth year of the existence of the Montreal Corn Exchange Association, the Committee of Management have pleasure in laying before the members a brief statement of affairs since they entered upon their term of office. The matters which have come under their consideration have been less varied than in any previous twelve months, most of the questions engaging their attention being of transient interest. The first reference is, as usual, to the

TREASURER'S FINANCIAL STATEMENT.

According to the Treasurer's statement of income and expenditure, the balance now at the credit of the Association is \$2,230.12, against \$1,783.70 last year. The number of members added to the roll during the year 1875 was 26; but this was considerably more than counterbalanced by resignations, and the removal of names for non-payment of subscriptions, the total deductions being 49, or a net decrease of 23. This diminution of members would ordinarily have led to a decrease in revenue of \$345; had there been no diminution, the increase on the year would have been about \$800. The Treasurer again requests that the attention of members be drawn to a By-Law relating to annual subscriptions, as follows:—

"Fees shall be payable always in advance, and shall be renewable on the 1st of January in each year, and the same shall be charged on entrance to parties joining on any intermediate date, and be renewable on the 1st of January, as if they had been members for the whole year."

GENERAL STATE OF TRADE.

The past year's business in the Grain and Flour trade has, in general, been far from satisfactory; prices were variable, with a downward tendency, and the depression which has prevailed, has, in numerous instances, left only small balances on the credit side of the ledger. While the "Corn" trade, however, has not been nearly so satisfactory as in some previous years,—still the stagnation in other departments of commerce has probably been much greater. Two Bank suspensions during the year, resulting in the loss of a large amount of capital, have created a feeling of distrust among investors, and the year closed with a marked decline in some stock quotations. Money has latterly been obtainable on comparatively moderate terms for legitimate business purposes.

The manufacturing industries of the Dominion, generally speaking, have suffered immensely from the monetary pressure,—importers and wholesale dealers also experiencing difficulty in disposing of their merchandise. One of the industries which suffered most severely, was the lumber trade; the prospect, however, this season, is that the operations in the lumbering regions will be much less than usual, and to that extent will benefit parties who hold over heavy stocks. The importations at this port during 1875 are understood to show a very large decrease in value (fully 20 per cent.) as compared with the preceding year; but the shrinkage of values in the foreign markets, would probably show that there is not the same ratio of decrease in quantities.

The hope seems to be becoming more prevalent, that the Spring may open with fair prospects for all branches of business.

HARBOUR COMMISSION.—CONTEMPLATED IMPROVEMENTS.

A communication having been received from the Board of Harbour Commissioners, intimating the retirement, by lot, of Mr. W. W. Ogilvie, the Representative of this Association in that body,—an election was held on the 11th of August last, which

resulted in the choice of Mr. C. H. Gould, President of the Association.

Your Representative informed the Committee of Management at the time, of an important proceeding of which you are all doubtless now aware,—that a Commission of eminent engineers had been appointed to investigate and report upon a general and progressive plan of harbour improvements. The Commission consists of General Newton, of New York; Bruce Bell, Esq., of Glasgow, Scotland; and Sanford Fleming, Esq., of Canada. These gentlemen assembled in this city during the fall, and pursued their inquiries,—taking the evidence of such merchants and others as it was imagined would assist in arriving at a just conclusion on so important a subject. Their report will be looked for with much interest, by all who are concerned in the increase of the trade and commerce of Montreal.

ENLARGEMENT OF THE CANADIAN CANALS.

Reference was made in the Annual Report last year, to the proposed enlargement of the Canals by the Dominion Government, as suggested by questions in a circular which had been issued by the Chief Engineer of Public Works. The enlargement of the Welland Canal is now progressing for a depth of 12 feet of water,—the increase to be subsequently made to 14 feet. The enlargement of the Lachine Canal is also in progress.

It is most earnestly hoped that work on the other Canals between Montreal and Prescott, will also be immediately entered upon, especially on the Williamsburg Canal, the shallowness of which is greatly detrimental to trade. The capacity of the Canal System for through traffic is, of course, restricted to that of the shallowest canal. It is believed, that when the capacity of the St. Lawrence Route and its Canals, is uniformly enlarged, a great increase of traffic westward and eastward will be the result; and the arrangements for increase of harbor accommodation at Montreal, on a comprehensive and progressive plan, will enable its merchants to participate in all the advantages that may accrue.

DOMINION BOARD OF TRADE.

It need scarcely be mentioned here, after so long an interval, that the Association was represented at the Dominion Board of Trade, in January, 1875, by Messrs. James McDougall, R. T. Routh, Louis Tourville, G. M. Millar, and John Magor. Apart from a general interest in most of the questions discussed at that meeting, your delegates more prominently participated in the consideration and discussion of the following subjects:—Harbour Charges at Montreal; Inspection of Fish; Exemptions from Municipal Taxation; Repeal of Stamp Duties; Welland Canal Enlargement; Wrecks in Canadian Waters; and Customs Regulations. A copy of the full report of proceedings was sent to each member of the Association. The next meeting is announced to take place at Ottawa on the 18th inst. The programme contains many important questions, including those of Transportation, Railway Freights, the Coasting Trade, and Reciprocity; and the Committee recommend the appointment of a new delegation.

TELEGRAPHIC CONNECTION WITH THE GULF OF ST. LAWRENCE.

The question of direct telegraphic communication between the Islands in the Gulf of St. Lawrence and the mainland, is being again agitated, with a view to inducing the Dominion Government either to lay a cable to the Magdalen and other Islands, or to grant pecuniary assistance for that purpose. There can be no doubt, but that during the season of navigation, such communication would be invaluable in many respects, and enable assistance to be rendered in cases of wreck. Your Committee united with the Council of the Board of Trade in a petition to His Excellency the Governor General in Council on that important question,—also one to the two Houses of Parliament;—and they will be presented early in the approaching session.

AMALGAMATION.

The following resolution was adopted at the Annual Meeting held in January, 1875:—

“That it be an instruction to the incoming Committee to give the question of amalgamation with the Board of Trade, their serious consideration, and report to a general meeting of this Association, at as early a date as possible.”

The Committee of Management have deemed it inexpedient to take up the subject formally, the opinion seeming to be pretty generally entertained, that it would be premature to re-open the question so soon after the new financial arrangement with the Board of Trade, arrived at a year ago.

WEATHER, CROPS, &C.

During the agricultural months of the past year, the weather in Canada was exceptionably variable. There was an absence of much of that extreme heat usually experienced in summer, while the rain-fall at frequent intervals was abundant, but not excessive—at least, so far as it affected the growing crops,—for the harvest-yield of cereals resulted in a marked improvement over 1874, both as to quantity and quality. Root crops, however, are understood to have fallen short of the average.

It is to be regretted that reliable information as to the cereal yield in Canada is so defective and conflicting. The volume of Census Returns, which includes agricultural products, issued in the Spring of 1875, states the Wheat product in the census year to have been 16,300,000 bushels. A statement has appeared in the British Agricultural Returns, from year to year for some time past, reporting the Wheat product in Canada, in 1868, to be 36,365,000 bushels. The Census of 1861 gave the product of Wheat as 27,540,215 bushels,—that for 1851 being 15,756,493 bushels. Attention was called in the Dominion Parliament to what appeared to be a great discrepancy in the figures for 1871, when it was authoritatively stated that all previous Census figures for cereal products were greatly exaggerated, while those of the last Census were correct. The Hon. Minister of Agriculture referred the discrepancy to some extent to declining crops. He is reported to have said:—“The question was one of speculation, since “our statistics had not been very creditable to us; but there were

“several things which might account for the apparent change in the volume of our products. As to Wheat, much of the land of Ontario had been exhausted by successive crops of the same grain, by over-cropping and the neglect of a proper rotation. There were also the ravages of the fly.”

But it seems that the official statement of the yield of Wheat in Ontario does not support these assertions, since that of 1871 was the largest for many years, and the yield of 1874 was deficient, not by reason of any of the causes mentioned by the Minister of Agriculture, but because of the unusual severity of spring frosts after the snow had disappeared, which destroyed the plant in some places, and very much injured it in others.

Reference is made to this matter by the Committee of Management, for the purpose of drawing attention to the necessity which exists for having adequate arrangements made to procure systematic and reliable returns relating to the cereal productions of Canada. There is also an evident necessity for the adoption by Government of a more systematic plan for collecting and publishing trade statistics. For example, the data for determining quantities and values in the inter-Provincial commerce are so defective as to be nearly, if not quite, useless.

The Report of the Agricultural Department at Washington, states that the Wheat crop of the United States for 1875 was a short one, and that the deficiency is augmented by a marked deterioration in quality. The entire product is about 80 per cent. of last year's (1874) production, thus indicating a crop of 246,482,160 bushels, while the quality shows an evident depreciation. As regards the Corn crop, the same authority remarks that local injuries from storms depressed the general average below that of the preceding year in quality. But the crop of 1875 was one of the largest ever grown in the country, probably equalling the very large crops of 1870 and 1872; it is at least a fourth greater than the crop of 1874, which would make it over 1,062 millions of bushels.

In Great Britain, the land sown in Wheat in 1875 was 3,342,388 acres, showing a decrease of 7.9 per cent., (or 287,912

acres) as compared with 1874; the acreage under Barley was 2,509,598, or an increase of 9.7 per cent. (or 221,611 acres),—and the increase in Oats 2.6 per cent. (or 67,664 acres.)

MONTREAL PRODUCE TRADE.

The Produce trade of 1875, as indicated by the Receipts and Shipments of Flour, Grain, etc., in the tables on page 11, shows a somewhat general diminution on the year, but more especially as regards the exports. In 1874 there was a decrease of over two millions of bushels in the receipts of Wheat, and three quarters of a million in Corn; but in 1875 there was an increase in Wheat of over 900,000 bushels; Corn, however, showing a further decrease of nearly one million bushels. Peas, Barley, and Oats each showed increases in 1874; but in 1875 the first two articles only indicate a very small increase, while Oats show a falling off. The aggregate Shipments of Wheat, Corn, and Peas again show decreases, being respectively 382,977 bushels, 837,155 bushels, and 187,123 bushels. A comparison of the shipments to particular ports. (see table on p. 12), will show that there is an increase of 483,992 bushels in the quantity of Wheat sent to Liverpool; but decreases of 586,666 bushels to Glasgow, of 130,089 bushels to London, and of 68,631 bushels to Cork, &c. for orders. Since the close of navigation, shipments of Wheat *via* Portland have been very small. The falling off in the total shipments of all kinds of grain, including barrels of Flour and Meal reduced to their equivalent in bushels, amounts to 1,242,430 bushels on the entire year, as compared with 1874.

There have been large shipments of grain and flour since navigation closed, from Toronto and other points in Ontario,—favorable through rates and quick despatch by railways to New York, and steamships to Liverpool, having been obtained. There was a greater accumulation of grain at Toronto, at the close of navigation last year (1875), than ever before.

Lowest and Highest prices of Flour and Wheat in Montreal during 15 years.

YEARS.	SPRING EXTRA FLOUR, (formerly No. 1 Super) from Canada Wheat, per 196 lbs.		U. C. SPRING WHEAT, per bush. of 60 lbs.		YEARS.	No. 1 SUPER. FLOUR, from CANADA Wheat per 196 lbs.		U. C. SPRING WHEAT, per bush. of 60 lbs.	
	\$ c	\$ c	\$ c	\$ c		\$ c	\$ c	\$ c	\$ c
1875..	4 10	6 00	1 00	1 36	1867..	6 75	9 45	1 47½	2 00
1874..	4 40	5 85	1 00	1 36½	1866..	5 40	8 25	1 16	1 60
1873..	5 50	6 55	1 24	1 45	1865..	4 20	6 75	0 96	1 30
1872..	5 65	6 80	1 39	1 55	1864..	3 75	4 60	0 85	0 98
1871..	4 90	6 60	1 17	1 45	1863..	3 85	4 57½	0 87	1 00
1870..	3 95	6 80	0 90	1 35	1862..	4 10	5 10	0 91	1 08
1869..	4 10	5 50	0 95	1 18	1861..	4 00	5 60	0 90	1 15
1868..	4 80	7 65	1 08	1 75					

INSPECTION OF FLOUR.

The quantities of Flour inspected in Montreal during the past fifteen years, were as follows:—

1861.....	651,837 brls.	1869.....	429,655 brls.
1862.....	626,691 "	1870.....	556,452 "
1863.....	618,520 "	1871.....	472,277 "
1864.....	363,454 "	1872.....	430,992 "
1865.....	246,658 "	1873.....	460,341 "
1866.....	260,130 "	1874.....	499,486 "
1867.....	404,320 "	1875.....	440,877 "
1868.....	397,660 "		

TRANSHIPMENTS AT KINGSTON.

The quantities of the various kinds of grain transhipped at Kingston into barges for Montreal, are shown by the following statement for the past two years:—

	1875.	1874.
Wheat, bushels	5,156,444	6,116,079
Corn, "	1,321,251	2,154,346
Peas, "	486,085	324,281
Oats, "	47,613	.....
Barley, "	39,397	16,573
Total.....	7,050,790	8,611,279

MOVEMENTS OF PRODUCE.

TOTAL RECEIPTS OF PRODUCE AT MONTREAL DURING THE YEAR 1875.

	Wheat, bush.	Corn, bush.	Peas, bush.	Oats, bush.	Barley, bush.	Rye, bush.	Flour, brls.	Oatmeal, brls.	Cormmeal, brls.	Ashes.		Butter, kegs.	Cheese, bxs.
										Pots.	Pearls.		
Per Grand Trunk Railway	1,158,051	39,416	287,270	102,200	98,800	.....	768,705	12,035	1,100	.....	.....	140,088	498,102
" Lachine Canal and Quebec Steamers	7,467,187	1,764,090	803,778	155,898	83,135	.....	254,846	4,610	651	.....	.....	217,220	49,089
Total 1875	8,625,238	1,803,506	1,157,040	258,098	181,935	101	1,023,551	17,245	1,751	.....	105	161,812	542,191
Total 1874	7,692,284	2,893,284	1,144,739	283,004	175,052	130	1,075,353	17,235	2,800	.....	288	93,000	375,903
Increase or Decrease	932,954 Inc.	909,274 Dec.	12,301 Inc.	24,096 Dec.	6,288 Inc.	26 Dec.	51,802 Dec.	12 Inc.	1,049 Dec.	2,922 Inc.	188 Dec.	68,752 Inc.	166,288 Inc.

TOTAL SHIPMENTS OF PRODUCE BY ALL CHANNELS FROM MONTREAL, DURING THE YEAR 1875.

	Wheat, bush.	Corn, bush.	Peas, bush.	Oats, bush.	Barley, bush.	Rye, bush.	Flour, brls.	Oatmeal, brls.	Cormmeal, brls.	Ashes.		Butter, kegs.	Cheese, boxes.
										Pots.	Pearls.		
Per River St. Lawrence	3,856,424	1,085,848	1,378,438	96,150	1,086	6	488,888	16,682	3,623	.....	.....	125,916	534,626
" Portland	64,054	2,589	25,412	.....	.....	.....	3,709	.....	.....	.....	1,747	19,397	6,273
" Lachine Canal and Quebec Steamers	72,554	28,537	43,935	180,637	131,869	8	312,685	2,457	1,225	.....	125	500	1,221
" Montreal and Champlain R.R.	8,528	7,257	119	450	830	.....	25,136	675	651	.....	.....	1,396	116
" Coaticook	172,057	.....	128,287	87,289	53,951	.....	10,206	.....	.....	.....	.....	.....	.....
Total 1875	7,113,588	1,724,226	1,576,188	364,577	187,457	14	843,506	19,814	5,499	.....	.....	147,509	542,296
Total 1874	7,596,566	2,591,377	1,763,309	293,377	45,426	.....	886,256	24,658	15,337	.....	1,344	99,341	379,202
Increase or Decrease	582,977 Dec.	871,155 Dec.	187,128 Dec.	103,200 Inc.	142,036 Inc.	14 Inc.	3,343 Inc.	4,874 Dec.	9,838 Dec.	3,687 Dec.	642 Inc.	48,168 Inc.	162,974 Inc.

MOVEMENTS OF PRODUCE—continued.

SHIPMENTS OF PRODUCE TO PARTICULAR PORTS.

Via River St. Lawrence, from the opening (May 6th) to the close of Navigation, (30th November 1875.)

Destination.	Wheat.	Corn.	Peas.	Oats.	Flour.	Meal.	Ashes.	Butter, kegs.	Cheese, Boxes.	Pork, brls.	Lard, brls.	Bacon, cases.
Lower Ports	809	2,500	13,287	4,029	296,123	7,683	34	7,332	2,324	5,798	105	73
Liverpool	2,630,827	525,716	443,378	73,685	40,133	11,583	10,750	113,886	449,429	640	7,316	4,633
Glasgow	1,309,519	475,292	216,727	13,715	82,923	939	2,370	12,407	72,341	179	.....	1,313
London	1,168,191	417,743	452,810	4,721	69,199	.....	1,482	4,034	12,585	.....	.....	.....
Cork & Co., for orders	1,659,233	241,699	291,063	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belfast	21,942	16,678	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southampton .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundee .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gloucester .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Straesna .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total for 1875	6,906,575	1,688,428	1,380,265	96,130	492,438	29,305	14,617	137,739	536,679	6,636	7,421	6,639
Total for 1874	7,410,114	2,276,191	1,539,889	107,212	482,472	37,943	13,137	92,307	396,852	6,816	7,810	12,544
Increase or Decrease	509,539 Decrease	587,763 Decrease.	206,624 Decrease.	71,662 Decrease.	9,995 Increase.	17,638 Decrease.	1,480 Increase.	45,432 Increase.	169,827 Increase.	180 Decrease.	389 Decrease.	6,505 Decrease.

The receipts and shipments of Wheat at Chicago during past six years were :—

	RECEIPTS.	SHIPMENTS.	IN STORE AT CLOSE.
1875....	27,638,707 bush....	22,580,320 bush....	2,318,795 bush.
1874....	30,177,036 "	27,353,635 "	2,105,779 "
1873....	25,167,516 "	23,076,644 "	1,645,000 "
1872....	12,724,141 "	12,160,046 "	1,200,000 "
1871....	14,439,656 "	12,905,449 "	1,290,639 "
1870....	17,394,409 "	16,432,585 "	2,336,156 "

The receipts and shipments of Wheat at Milwaukee during past six years were :—

	RECEIPTS.	SHIPMENTS.	IN STORE AT CLOSE.
1875....	27,638,707 bush....	22,580,320 bush....	3,234,000 bush.
1874....	25,697,444 "	22,352,171 "	1,400,000 "
1873....	28,430,033 "	25,022,576 "	1,308,000 "
1872....	13,275,726 "	11,468,276 "	75,000 "
1871....	15,686,611 "	13,409,467 "	1,226,058 "
1870....	18,883,837 "	16,127,838 "	1,788,379 "

Comparative foreign exports of Flour and Grain from New York for four years:—

	1875.	1874.	1873.	1872.
Flour, brls.	1,988,531	2,177,475	1,661,606	1,182,240
Corn Meal, brls. .	181,914	174,304	181,445	194,040
Wheat, bush.	26,232,309	34,771,602	27,753,714	13,263,604
Corn, bush.	12,980,670	18,847,114	16,168,152	25,332,416
Oats, bush.	133,549	125,149	49,535	32,243
Barley, bush.	120	3,200	40,120	17,402
Rye, bush.	179,267	639,062	1,618,038	607,165
Peas, bush.	495,746	450,758	138,132	155,343
Total Grain, bush.	40,021,661	54,836,885	45,167,691	39,408,173
Flour to bush.	9,942,655	10,887,375	8,308,030	5,911,200
Meal to bush.	727,656	697,216	544,335	582,120
Grand total, bush	50,691,972	66,421,476	54,020,056	45,901,493

The visible supply of Grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail and frozen in on the New York canals,, Dec. 25, 1875:—

IN STORE AT	WHEAT. bush.	CORN. bush.	OATS. bush.	BARLEY. bush.	RYE. bush.
New York	6,001,458	656,890	1,180,587	284,496	79,907
Albany	11,500	5,500	50,000	302,500	12,500
Buffalo	1,713,813	66,560	167,825	121,117	25,643
Chicago	2,218,795	437,711	409,609	332,234	144,362
Milwaukee	3,080,884	20,394	60,488	157,917	11,213
Duluth	50,493	.....	.....	.....	.....
Toledo	464,621	218,280	213,249	63,770	1,197
Detroit	162,902	27,710	41,564	33,451	.....
Oswego	400,000	110,000	50,000	190,000	10,000
St. Louis	593,408	332,369	68,996	103,885	25,550
Peoria	7,739	43,537	83,437	5,354	94,641
Boston	2,122	101,497	302,761	73,894	585
Toronto	327,197	1,550	7,197	164,989	2,540
Montreal	415,060	25,171	9,637	16,530	.....
Philadelphia	328,000	275,000	115,000	75,000	11,600
Baltimore	102,786	176,624	75,000	12,850	3,500
Estimated afloat at					
New York	600,000	.....	50,000	400,000	16,000
On lakes and canals...	555,544	120,000	280,000	110,000	.....
Rail shipments from					
lake ports.....	180,662	393,045	140,401	68,136	6,528
Week Dec. 25, '75....	17,216,967	3,011,838	3,305,754	2,516,123	459,774
Week Dec. 18, '75....	16,857,116	2,742,236	3,141,764	2,477,337	463,393
Week Dec. 11, '75....	16,585,389	3,049,983	3,567,077	2,632,067	468,249
Week Dec. 4, '75....	16,464,258	3,436,233	3,531,712	2,255,239	465,290
Week Nov. 27, '75....	15,762,136	3,354,860	3,461,799	2,308,373	399,478
Week Nov. 20, '75....	16,004,982	4,313,012	3,786,287	2,822,270	448,294
Week Nov. 13, '75....	14,239,165	4,683,832	3,619,473	2,173,636	419,447
Week Dec. 26, '74....	11,793,277	3,993,638	2,547,146	2,350,066	222,413

STOCKS OF FLOUR AND WHEAT IN STORE.

The following table shows the quantities of Flour and Grain in store and in hands of Millers in Montreal on dates mentioned:—

	1875.		1874.		1873.	
	FLOUR. Brls.	WHEAT. Bush.	FLOUR. Brls.	WHEAT. Bush.	FLOUR. Brls.	WHEAT. Bush.
January.....1	69,129	223,307	90,522	779,841	38,153	142,130
“.....15	75,159	189,710	89,259	735,703	38,328	128,202
February....1	70,433	166,296	89,069	684,329	37,565	127,584
“.....15	63,087	167,296	95,905	644,388	44,153	130,523
March.....1	55,091	169,693	95,847	631,468	54,617	123,354
“.....15	56,586	168,729	107,843	602,490	57,813	123,866
April.....1	48,120	182,126	99,727	594,772	68,286	137,137
“.....15	58,740	202,794	106,817	578,310	77,443	138,535
May.....1	95,086	221,020	119,184	605,934	86,501	127,304
“.....15	96,070	149,178	174,409	792,325	116,454	66,099
June.....1	83,081	202,354	131,567	741,516	136,208	254,608
“.....15	87,366	203,489	100,611	311,052	108,233	360,218
July.....1	60,523	231,116	96,575	244,685	92,016	339,581
“.....15	43,286	273,330	91,531	339,622	75,015	335,115
August.....1	45,992	262,784	102,984	333,841	48,662	183,605
“.....15	41,366	206,915	65,023	207,449	39,135	107,773
September...1	39,992	177,560	33,975	181,894	38,770	115,197
“.....15	42,454	187,841	20,550	99,316	21,129	119,807
October.....1	40,126	186,749	26,655	108,053	37,483	215,513
“.....15	53,363	227,568	38,593	161,533	40,562	266,245
November...1	45,836	311,146	27,863	245,188	57,974	465,357
“.....15	49,174	330,358	22,068	218,313	55,286	645,360
December...1	43,581	456,312	42,341	280,177	70,830	697,746
“.....15	49,812	415,060	52,946	255,700	89,631	764,807

Respectfully submitted on behalf of the Committee of Management.

C. H. GOULD,

President.

MONTREAL, 8th January, 1876.

ABSTRACT OF TREASURERS ACCOUNT.

Dr.

Treasurer in Account with the Montreal Corn Exchange Association.

Cr.

To Cash on hand, 31st December, 1874.....	\$1,783	70	By Rent, Fuel and Taxes.....	\$1,709	73
“ Rent of Board Room, Telegraph Offices, Wall Spaces, &c., &c.....	310	00	“ Telegraphing	600	00
“ “HERALD” and “GAZETTE,” for Daily and Weekly Market Reports.....	1,100	00	“ Newspapers	168	27
“ Members’ Fees, year 1875.....	3,670	00	“ Executory Expenses	1,656	79
“ Rent of Tables “ “	605	00	“ General Expenses.....	687	53
“ Interest on Deposits.....	119	26	“ Dominion Board of Trade Subscription, &c.....	418	34
			“ Petty Cash Expenses.....	117	18
			“ Balance, 31st December, 1875.....	2,280	12
E. E.	\$7,587	96			
			E. E.	\$7,587	96

MONTREAL, 31st December, 1875.

A. A. McCULLOCH,

Audited and found correct.

Treasurer.

J. FAIRBAIRN,
JAMES AKIN, }

Auditors.