

THE GROCERY TRADE.

James Austin & Co.
I. Buchanan, Harris & Co.
Bacon, Clark & Co.
H. Chapman & Co.
Gavvane, Colson & Lamb.
Jas. Douglas & Co.
Forrester, Moir & Co.
Fitzpatrick & Moore.
Gillespie, Moffatt & Co.
H. Hutchins.
Jeffery, Brothers & Co.
Kings & Kinloch.
Law, Young & Co.
Leeming & Buchanan.

E. Maitland, Tylee & Co.
J. A. & H. Mathewson.
H. J. Galt.
Mitchell, Kinnear & Co.
William Nivn & Co.
Rhumer, Gunn & Co.
Robertson & Beattie.
David Robertson.
Hayland Routh & Co.
Sinclair, Jack & Co.
Jas. Tiffin & Sons.
David Torrance & Co.
Thompson, Murray & Co.

BUSINESS in this branch of trade is still exceedingly dull, no speculative feeling existing among dealers, and very few goods having changed hands in the city within the past week. Prices are unchanged, and we do not alter our former quotations; we note arrival of a few shipments of Teas from England, via Portland, during the week, and some of the New Crop Sugars are also in market; but very little movement is visible in any of the staples of the Trade, and apart from the usual limited orders at this season from the country and Western Canada, business shows no animation. The speculative demand for Tobaccos appears to have subsided, and purchases are limited to requirements; prices are, however, firmly maintained. We understand that the Grand Trunk Railway are about reducing their freights to summer rates, which change will no doubt induce some of the large dealers westward to supply their immediate wants rather than wait till the opening of navigation.

Advices from London by "Asia" report Sugar quiet and 6d. lower; Coffee firm, and Tea quiet at 10½d. for Common Congou. Our China advices, dates to 25th January from Shanghai, report no transactions of importance in Teas; and the market is very quiet. The "Princess of Wales" with cargo of Green Teas for this Port (435,680 lbs.) sailed on 16th January, and the Sheldburne, with cargo Greens (388,210 lbs.), sailed on 18th January. There were no other vessels on the berth for Canada.

THE HARDWARE TRADE.

Barter, A. A.
Grattem & Caverhill.
Elliot & Co.
Forrester & Co.
Forbes, A. H.
Fraser, Francis.
Frothingham & Workman.

Hall, Joseph N.
Hall, Kay & Co.
Ireland, W. H.
McDonald, Watson & Co.
Mulholland & Baker.
Stuns, Robert.

THE unusual dullness of the past few months has been somewhat relieved during the last week by several large operations in Bar Iron and Boiler Plate; and still larger operations in Heavy Goods would undoubtedly have taken place were it not for the impossibility of sending goods westward. The opening of navigation will have an important effect upon this trade, which has been largely affected during the winter months by the excessively high rate of freight, which would be in itself a very fair profit. This has operated in favor of large holders in Toronto and Hamilton: the consequence is, that their stocks are well reduced, which will tend to make the demand much brisker here. The extensive operations going on in the oil districts of the West, will also have an important influence upon the trade. Every machine-shop in Western Canada is now employed to its fullest extent in building engines and boilers for pumping purposes. This, together with the fact that several railway engines are also in hands, must have well nigh exhausted the stocks of Heavy Goods held in Upper Canada.

PIG IRON.—The stock here is by no means large, and, being all held by one firm, quotations are steady. There are several large lots on their way out, which, no doubt, will be placed on the market at considerably lower rates. The price of this article in the home market is considerably lower than it was at the same time last year. The latest advices, however, show a firmer tone; and as there will not be nearly as large a quantity imported this season as on former occasions, we need not look for any considerable reduction on present rates. No. 4 will be scarce.

BAR IRON.—With the exception of Horseshoe, the market is still well supplied, and we note a few sales of Small Rounds at former prices. We believe, however, that a slight reduction would be submitted to for large lots. One or two specifications have been offered at 10s. to 20s. under the market without attracting purchasers. Two cases are operating in favor of buyers: firstly, prices in the home market have slightly given way; and secondly, outward freights will be 5s. to 10s. lower than last season.

HOOP AND BAND IRON.—These articles, though in good supply, are firm at our quotations. Spring im-

portations are likely to be very light, and a reduction in price need scarcely be looked for.

CUT NAILS.—There is no alteration in prices up to the present; nor will there be until after the mills commence working, stocks being pretty low.

SPICES.—There being no operations, prices are nominal. The stock on hand is very considerable.

TIN AND CANADA PLATES.—Stocks are gradually getting lower, and prices are well maintained. A few lots of IC Tin have been offered at 10 to 15 cents under quotations without commanding sales, except in one or two instances.

BOILER PLATE.—The demand for this article is very active, and some sorts cannot be bought at our highest quotations. A hundred and fifty engines have been contracted for by the new oil companies, and, as they are all to be delivered between May and July, Plate is in urgent demand.

BOILER TUBES.—Are entirely out of the market. A large shipment, daily expected via Portland, are nearly ordered in advance. The consequence is, that prices are very firm. The large stocks held here last fall were bought up by Boston houses, this market being found more favorable than their own.

STEEL.—Prices remain unaltered. The stock is full and complete.

WINDOW GLASS.—Inferior brands and small sizes are still in good supply, but better kinds and some larger sizes are getting scarce.

FREIGHTS.—Opening rates will rule about the same as last season. There will be a large fleet ready as soon as the canals are open. We understand that one or two new lines will start with first-class boats, which will have the effect of keeping freights low. It is said that a freight line will be established with Chicago, touching the various ports of Lake Erie, River St. Clair, and Lake Huron. Freights to these districts are expected to be much lower than formerly, when all goods were transported by rail.

BRITISH MARKETS.

NEWs to the 18th reports a flatness in the Money market, and a further reduction in the Bank of England minimum rate of discount was expected ere long. Consols had declined to 8½, and the old idea that this prime security was always worth investing in when below 90 is well nigh dissipated. The Railway stocks of England, furnishing equal security with better profits, were on the rise. Continental quotations of Federal bonds show a decline of 1½ per cent, the intimation of a further loan of 120,000,000 having counteracted the influence of recent victories. Canada Five per cent. bonds are reported heavy. The market for Broadstuffs was steady, with an inclination to advance. The weekly average of sales at Mark Lane to 4th March, was, for Wheat 38s. 10d. per quarter. At Liverpool Canadian White Wheat brought 8s. 6d. to 8s. 10d. per cental; and Flour, Canadian Super, 20s. 6d. to 22s.; Extra 23s. to 24s. per barrel. The Cotton market was still on the decline, and prices were lower than they had been at any period since 1862. Intelligence of the evacuation of Charleston caused American cotton to fall to 16½; Fair open Egyptian and first quality Brazil to about 17½; and Dhoolera to about 13d. The depreciation during the month had been 5½d. per lb. The anticipated loss on Cotton was calculated at £7,000,000 stg., on stock, and of, say, £5,000,000 stg. on manufactures; still if the nation laid in its stock this year at £40,000,000, instead of £80,000,000 last year, the country will be the gainer.

The debate in the House of Commons (18th) on American relations, elicited the following favorable expression of opinion, in regard to the defence of Canada: "Mr. Cardwell said, that he could assure the house, without reserve, that our relations with the United States continued to be perfectly friendly. Those who went to war with Canada went to war with England. And Mr. Disraeli was of opinion that we are in no danger of coming into collision with the United States, because he believed the Americans were a sagacious people, and not likely to engage in another struggle with a foreign power. He thought Canada should be put into a proper state of defence."

The Mont Cenis tunnel is the exciting novelty in Europe. The work progresses steadily; but the rails are only laid to the length of one and a quarter miles. Mr. Fell's locomotive ascended and descended the line many times; and answers the most sanguine expectation of the inventor. Ere long the Alps will be ascended by steam;—the solution of a problem so very deeply interesting to Italy.

LONDON JOINT STOCK BANKS, 1864.

THE following statements show the immense profits of Banking in London, on the Joint Stock principle. The profit of the London and Westminster is shown, after gratuities to all officers of the Bank, and a sum set apart for building, together with income tax and a provision for bad and doubtful debts.

	Capital paid up.	Net Profit.	Profit p. c. per an.
London and Westminster Bank.....	£1,000,000	£238,406	47.88
London Joint Stock.....	1,068,310	147,149	27.55
Union.....	1,200,000	180,195	30.80
London and County.....	740,000	126,432	34.17
City.....	500,000	28,718	10.65
Bank of London.....	387,550	55,086	27.71
Consolidated.....	600,000	62,851	20.76
Imperial.....	442,425	20,725	9.82
Alliance.....	842,460	Loss.	Loss.
Metropolitan and Provincial.....	399,380	30,000	19.40

Contrast the actual rates of profits earned with dividend paid:

	Net Profit on Paid-up Capital.	Dividend paid p. c. per an.
London and Westminster.....	47.88	32
London Joint Stock.....	27.55	50
Union.....	30.80	20
London and County.....	34.17	36
City.....	10.65	12
Bank of London.....	27.71	20
Imperial.....	9.85	10
Consolidated.....	20.76	17½
Alliance.....	Loss 16.22	nil.
Metropolitan and Provincial.....	19.40	nil.

The London and Westminster earned during the last half year 47½ per cent. on the capital paid up, and paid 32 per cent. dividend and bonus; while the London Joint Stock, apparently 27½, paid 50 per cent.

Contrasting the liabilities of the Banks to the depositors and customers with the means to meet them, the following appears to be the fact:

	Deposits and Acceptances.	In Hand.	Calls Available.
London and Westminster.....	£19,455,820	£20,196,452	£4,000,000
London Jnt. Stock.....	20,252,886	21,868,168	8,691,990
Union.....	18,507,838	20,802,254	2,800,000
London & County.....	12,211,854	18,880,292	1,186,000
City.....	4,916,208	5,674,118	500,000
Bank of London.....	4,314,968	6,080,360	602,450
Imperial.....	1,198,807	1,787,690	1,806,575
Consolidated.....	4,070,073	4,082,181	900,000
Alliance.....	6,948,076	7,104,190	3,157,540
Metropolitan and Provincial.....	517,443	828,090	1,625,320
	£91,793,989	£101,272,296	£19,818,576

The public have placed in their custody 92 millions sterling, and the Banks hold against this 101½ millions sterling in property. They hold 22s. to the pound, and could command 26s 11d.

It may also be remarked that although the Bank of England has from 12 to 14 times the paid-up capital of either of the first three Banks upon the above list, nevertheless each of said institutions is entrusted with 50 per cent more funds belonging to the business community, the private deposits in the Bank of England being usually about £13,000,000 stg. This is accounted for by the fact that Joint Stock Banks pay a reasonable interest on deposits. The Bank of England, however, wields a greater monetary power, since it is in a great measure a Governmental institution.

Money Market.

Our money market, unlike that of our neighbors, is quite imperturbable and without animation. Exchange on England, Bank rate may be quoted 8½ to 9½ per cent., and for paper 10 to 10½ per cent., 60 days. Sterling Exchange in New York is firm at 9½ p. rem. for gold; greenbacks and drafts on New York at 84 per cent. discount; gold at 150½.

Furs.

We have nothing worthy of special remark in regard to raw furs; muskrat and coon brought good prices at the last London sales. By next mail we will have full returns of the various kinds.

Price of Grain in England.

The following are the official returns of the sales of English Wheat in one hundred and fifty towns in England and Wales, and the average prices, for the

Week ending 11th Feb. 1866, 66,918 qrs.	38s 4d
Same week 1864.....	74,763 " 40s 4d
" " 1863.....	51,695 " 47s 7d
" " 1861.....	61,977 " 60s 4d
" " 1861.....	44,018 " 54s 0d