should the Provincial Bank note system be carried out, the Bank of Montreal will to a certain extent stand in the same position to Canada that the Bank of England does to Great Britain. As will be seen by your list of Montreal stocks, &c., there is a decided advance in all good securities, and holders are not anxious to enter the market except at extreme rates. *Silver.*—The discount on silver has fallen to three per cent., being a lower rate than it has reached during the last four years, and showing that the export of over a million dollars last spring must have had a favourable influence on the market. This low rate is operating rather against the export movement, and I understand it is Mr. Weir's intention to delay the shipments until the close of the fall trade permits silver to return and the discount to advance. I give price of gold 133¾. Greenbacks, buying 25¼, selling 24¾ discount. Silver, buying 3, selling 2¼ to 2¾ dis. Drafts on New York, 25 buying, 24½c. to 24¾c. selling.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The stock market has been rather more lively during the past week, and closed firm with an upward tendency in quotations.

Bank Stock.—There were several small sales of Montreal at 135¾, and buyers now offer 136¼. Ontario has again advanced, buyers to-day offer 103 and no sellers under 103½. Toronto is wanted nominally at 117, but there is no stock in market and buyers would pay an advance on that quotation. There were sales of Royal Canadian paid-up at 92½, and small lots are still be had at that figure. Commerce is in demand at 104; very little offering. Gore has advanced 5 per cent., buyers now offer 40 with no sellers. Merchants' sold at 107 to 107½, and is in demand. Quebec is offered at 101, and there are buyers at par. For City 104 would be paid. There are sellers of Du Peuple at 104½; no buyers. Jacques Cartier sold at 108. In other banks nothing doing.

Debentures.—Canada sterling five per cents are offered at 91½; no six per cents to be had. Dominion stock readily commands 103. Toronto are in rather more demand, and are readily taken to pay 7 per cent. interest. There were small sales of County at rates to pay about 6½ per cent. interest.

Sundries.—City Gas is in demand at 105 to 105½, none offering. Building Society stock is again higher. Canada Permanent sold to-day (3rd Oct.) at 122½ to 123. Western Canada sold in small parcels at 115, which rate is now freely offered. Freehold is wanted at 107 to 108. British America Assurance offers at 56 with buyers at 55. Montreal Telegraph dull and in no demand at 120. Canada Landed Credit is wanted at 72½ for stock all paid. Few good mortgages offering. Money continues plentiful on undoubted security.

INTERNATIONAL COINAGE.

The report of the Royal Commission appointed to consider the possibility of establishing an International Coinage, together with the Minutes of evidence, has just been issued in London. The following are the conclusions at which the Commission arrived:

"The adoption of the proposal of the Paris Conference of merely reducing the value of the pound to that of 25 f., would facilitate the comparison of sums stated in large coins, but the difficulty would remain of comparing sums expressed in pence in England, in centimes in France, or in cents in the United States, and it is seldom that statements of prices, or statistical returns do not contain sums expressed in these small denominations. The reduction of the value of the pound would disturb all existing obligations, and would cause the many and serious difficulties which we have stated in the earlier part of this Report; while if at any future time a more complete assimilation of coins should be determined upon, a further change would be required, in many respects more difficult of application. The measure is, after all, only a partial measure, and although advocated by some witnesses as good in itself, and as a step to further assimilation, the object sought for by the witnesses connected with the trade and with the scientific bodies of this country would not be fully attained by anything less than a complete assimilation of the currencies of different countries. Several witnesses who took this view deprecated any change unless a complete assimilation of currency of moneys of account as well as of coins were made, and it is a serious objection that by this step all the admitted evils of the change in the value of the pound would be incurred, while the advantages by which it is anticipated that those evils would be compensated would not be attained. Upon full consideration of all these circumstances, we do not recommend that this country should merely adopt a gold coin of the value of 25 f. to be substituted for the sovereign. We have felt it to be our duty to state the grounds on which with a view to the general interest of the commerce of the world, the English sovereign and pound might form a convenient basis for international currency. The consideration of such a question, however, leads to one of a much more important character,—namely, that of a complete assimilation of the currencies of at least the principal commercial countries. We entertain no doubt that an uniform system of coins, bringing into harmony the various standards of value and moneys of account, alike in their higher denominations and their lower subdivisions, as well as an uniform system of weights and measures, would be productive of great general advantage. The latter proposal, however, is not referred to us; and we will only say, therefore, that we do not consider it necessary that any measures for the assimilation of the currency of the principal countries of the world should be postponed until steps are also taken for the assimilation of weights and measures. We are not insensible of the many and serious difficulties which must attend any attempt to effect a general assimilation of the currencies of different countries. Under any circumstances, great inconvenience must be encountered by many, if not by all, the countries joining in any monetary convention for such purposes; but the arrangement is one in which all commercial countries are interested, and none more deeply than our own. It would obviously conduce to a probable agreement that the burden of inconvenience should not press very unequally on any of them. What should be the common basis of their currencies, what international coin should be adopted, what proportion of alloy it should contain, what should be its sub-divisions or multiples, are all matters on which an agreement must be arrived at before any assimilation can be attained. On all these points widely different opinions may be held in different countries; and on the determination of them depends the degree of inconvenience to be sustained by each country. To what extent of inconvenience any country may be willing to submit for the sake of establishing a common international system of currency can only be ascertained by communication with the Government of each country. It is obvious that before any agreement can be concluded very difficult and complicated questions will have to be settled, concessions will have to be made on one part and on the other, and it will also be an important matter for consideration how far an agreement may be facilitated by making the changes which are necessary bear on any country as lightly as is consistent with the attainment of the common object. The assembling of some general international conference on the subject seems to have been looked forward to by many members of the Conference at Paris; and we are disposed to think that all the various questions might be best considered, the various interests of different countries discussed, and their conflicting views reconciled by authorised representatives of the different countries meeting in such a Conference.

"Halifax, C. P. Villiers, Stephen Cave, J. Wilson Patten, M. Longfield, John Lubbock, Thomas Baring, L. N. de Rothschild, J. B. Smith, Thomson Hankey, John G. Hubbard, Thomas N. Hunt, G. B. Airy, Thomas Graham, C. Rivers Wilson, Secretary.

"July 25th, 1868."

Mr. J. B. Smith, Sir John Lubbock and Mr. Hubbard have made supplementary reports.

BANK OF ENGLAND.

Returns for the week ending October 14th:—

Issue Department.

Notes issued	£34,083,870
Government debt	£11,015,100
Other securities	3,984,900
Gold coin and bullion	19,083,870
Silver bullion	
	£34,083,870

Banking Department.

Proprietors' capital	£14,553,000
Rest	3,081,950
Public deposits (including Exchequer, Commissioners of National Debt, Savings' Banks, and Dividend Accounts)	3,838,119
Other deposits	20,231,481
Seven day and other Bills	701,897
	£42,406,447
Government securities (including Dead Weight Annuity)	£15,935,874
Other securities	15,822,238
Notes	9,567,955
Gold and silver coin	1,080,380
	£42,406,447

LONDON MONEY MARKET.

The Money Market has shewn a rather declining tendency this week. The supply of capital, since the payment of the dividends commenced on Wednesday, has much increased, whilst the demand for money has remained extremely inactive; consequently the rates of discount rule lower, being 1¾ to 1¼ per cent. for first-class paper in the open market, whilst advances on British Government securities are offered at 1 per cent. on the Stock Exchange without finding many takers.—*Investor's Guardian, Oct.* 16.

BOSTON PRICES OF NOVA SCOTIA GOLD STOCKS.—A Circular gives the following quotations:

	Bid.	Asked.
Boston and Nova Scotia	40	50
California		01
El Dorado	55	60
Hayden and Derby	15	20
Uniacke	40	53
North American	03	05
Ophir	90	95
Orient	20	25
Palmerston	59	60
Renfrew	03	04
Sherbrooke and New York	15	25
Wellington	30	35

Ophir is in good demand at 90c. Palmerston looks strong; also El Dorado. Wellington is weak. Orient is offered at 25., and no buyers. There seems to be a disposition to buy up Renfrew and Boston and Nova Scotia at from 3 to 5cts. per share. Money has been scarce, but is now easier.