

Sundries.—Considerable sales of City Gas at 114 and 113½; the latter price would still be paid. British America Assurance offering at 75. Several small lots of Western Assurance offering at 80. Sellers of Canada Life at par; little doing. Canada Permanent Building Society sold largely during the week at 129, 129½, and 130; none now on market under 130½. Western Canada Building Society sold at 122, at which rate the stock is in demand. Freehold Building Society has been sold at 122, and continues in demand at this rate with none offering. Huron and Erie Savings and Loan Society has been sold at 114, which rate would still be paid. Union Permanent Building Society is in demand at 110½; no sellers. Buyers of Montreal Telegraph at 146 and sellers at 147½. The demand for Canada Landed Credit has largely increased, and buyers offer 87 without inducing sellers. Mortgages, there is rather an increased demand for money on mortgage security at 7½ and 8 per cent.

DOMINION NOTES.

The following is a Return, shewing the Dominion Notes in circulation, and the Securities and Cash Reserves held to meet the same on the 9th Feb. 1870; also a Return of the average circulation of Dominion Notes from July 1st, 1869, to Jan. 31st, 1870, and of the amount of such Notes held by the Chartered Banks; also a return of the circulation of Chartered Banks for the same period:—

Circulation and Securities, February 9th, 1870.

Dominion Debentures held by Receiver-General.....	\$4,000,000
SPECIE RESERVE—	
Ontario and Quebec.....	\$1,004,350
Nova Scotia.....	47,000
New Brunswick.....	56,400
Excess of circulation over Gold and Securities.....	323,250
	\$1,107,750
	\$431,000

Circulation Ontario and Quebec.....	\$4,914,000
Do. Nova Scotia.....	235,000
Do. New Brunswick.....	282,000
	\$5,431,000

To meet this balance there is in the Receiver-General's Issue Account, held specially against the circulation:—

In Ontario and Quebec.....	\$703,650
Nova Scotia.....	12,000
New Brunswick.....	600
	716,250

Excess of Circulation over Gold and Securities.....	323,250
Balance available to meet fluctuations in the Circulation.....	393,000
Besides the ordinary Cash balances, \$945,056.98.	

Average Circulation of Dominion Notes, from July 1st, 1869, to January 31st, 1870.

	Circulation.	Held by Banks.
1869—July.....	\$4,716,250	\$2,475,634
August.....	4,583,500	2,395,468
September.....	4,679,400	2,102,548
October.....	5,388,750	2,526,199
November.....	5,805,000	2,948,348
December.....	5,910,200	2,830,294
1870—January.....	5,476,500	2,784,982

Average of 7 months... 5,222,800 ... 2,580,499

Circulation of Chartered Banks.

1869—July.....	\$8,056,232 00
August.....	8,348,399 00
September.....	9,161,050 00
October.....	10,725,296 00
November.....	11,679,940 00
December.....	11,422,641 00
1870—January.....	11,488,336 50

Average..... 10,125,792 35

THE RATE OF INTEREST.—The Finance Minister has given notice that he will on Monday move the following resolutions:—

1st. That it is expedient to provide, first, that six per cent per annum shall continue to be the legal rate of interest in all cases where by the agreement of the parties or by law interest is payable and no rate has been fixed by the parties in writing or by the law.

2nd. Any rate of interest not exceeding 8 per cent per annum may be paid in advance or otherwise, and being paid may be retained or may be stipulated in writing, and recovered.

3rd. If any higher rate than 8 per cent per annum is stipulated, such rate shall be *ipso facto*, reduced to 6 per cent per annum as a penalty, and that rate shall only be recoverable, and, if any higher rate, than 8 per cent per annum be paid, the excess of the rate paid over 6 per cent per annum shall be recoverable by the parties paying it, provided the action for recovering it be brought within six months from the payment.

4th. All former laws respecting interest and usury shall be repealed.

5th. The foregoing provisions shall apply to any loan or contract for the loan or forbearance of money made on or after the day of next.

6th. These resolutions shall not apply to any body incorporated which by any existing charter or act of incorporation may now lawfully stipulate for and receive a higher rate of interest than 8 per cent.

POST OFFICE SAVINGS BANKS.—The account of deposits in the hands of Receiver-General, on the 31st December, was, \$1,154,007, which was increased by the sum of \$72,053 in January, making the total deposit at the close of that month \$1,226,060.

Railways.

RAILWAY TRAFFIC RETURNS FOR THE MONTH OF JANUARY, 1870.

	1869 Miles	1870 Miles	Total 1869 Miles	Total 1870 Miles	Freight.	Sundries, Mails and Passengers.
Great Western	351	351	339,869	351	189,111	9,835
Grand Trunk	1,377	1,377	625,967	625,967	431,001	31,500
London and Port Stanley	24	24	1,725	1,725	736	97
Welland	25	25	1,358	1,358	23	231
Northern	97	97	1,600	1,600	37,032	837
Mt. of Canada	56	56	33,635	33,635	3,139	373
Cobourg, Peterboro' and Marmora (†)	86	86	5,934	5,934	3,139	373
Brookville and Ottawa	54	54	11,097	11,097	5,212	3,352
St. Lawrence and Ottawa	54	54	11,900	11,900	5,511	850
Garillon and Grenville	116	116	9,865	9,865	5,212	3,352
Stanstead, Shefford, and Chambly	108	108	10,853	10,853	5,511	850
St. Lawrence and Industry (†)	145	145	5,969	5,969	4,300	612
New Brunswick and Canada	108	108	11,463	11,463	6,176	612
European and North American	145	145	14,302	14,302	7,918	602
Eastern Extension (*)	145	145	15,183	15,183	7,918	602
Western Extension	2,440	2,440	1,014,947	1,014,947	680,701	47,212
Nova Scotia	351	351	1,077,243	1,077,243	680,701	47,212
Windsor and Annapolis	351	351	2,440	2,440	1,014,947	1,077,243
Total	3,440	3,440	10,712,312	10,712,312	6,800,000	472,000

* No returns. † Closed for the winter.

GREAT WESTERN RAILWAY.—Traffic for week ending February 18, 1870.

Passengers.....	21,650 28
Freight and Live-Stock..	54,395 98
Mails and Sundries.....	2,282 47

Total Receipts for week.....	\$78,328 73
Corresponding week, 1868...	67,578 19

Increase..... \$10,750 54

EUROPEAN & NORTH AMERICAN RAILWAY.—The following is a comparative statement of traffic receipts of the European & North American Railway for the month ending 28th February:—

	1868.	1869.	1870.
Passengers.....	2,670.36	3,211.82	3,413.66
Freight.....	5,475.20	6,881.80	6,997.71
Mails & sundries.	435.67	660.02	672.36

\$8,581.23 \$10,753.64 \$11,083.73

INTERCOLONIAL RAILWAY.—In answer to questions asked in parliament, it was stated that no contractors had thrown up their contracts. The contracts had been annulled, and payments made for work done. The Government promise to give information as to the progress of the work. Mr. McKenzie asked if the commissioners were at variance with the engineer to the mode of letting out the contracts. It was promised that any correspondence on the subject would be brought down.

—It is stated by the *Whitby Chronicle* that all difficulties, in the way of handing over the debentures of that town to the Whitby and Port Perry Railway Company, have been removed. The Town Council have agreed to hand over the debentures at once, as originally proposed by the contractor, Mr. Dumble. There is every assurance now that the road will be completed by the first of next August.

—The by-law granting a bonus to the Kingston and Madoc Railway has been carried by large majorities in several of the interested municipalities.

THE LIVERPOOL MERCHANTS AND THE NEW TELEGRAPH ARRANGEMENTS.—The following memorial was yesterday placed in the Liverpool Exchange News Room, and up to the despatch of our parcel last evening has received upwards of 2,000 names:—"To the Most Noble the Marquis of Hartington, her Majesty's Post-master-General—The Humble Memorial of Merchants and Brokers in Liverpool,—We, the undersigned merchants and brokers engaged in business in the port of Liverpool, beg very respectfully to draw your lordship's immediate attention to the serious injury and inconvenience sustained by us through the irregularity and delay in the present working of the telegraph system. Business is to a certain extent disorganized in consequence, and unless some remedy is speedily applied we feel assured that the general trade of the country must suffer. Although feeling unwilling to press too hardly upon a newly-organized administration, we think time enough has elapsed to justify the country in expecting a telegraph service at least as efficient and prompt as that hitherto provided by the various companies. We are decidedly of opinion that several matters of detail in the general official management of the telegraph urgently require alteration, but we defer any reference thereto pending the attainment of the more important matter of prompt despatch, and we respectfully pray your lordship will take such steps as may best promote regularity and speed in the transmission and delivery of telegraphic messages."—*London Times*.

—The St. Hubert Peat Company worked up and sold 11,000 tons of peat at \$3 per ton last year, and will greatly increase the extent of its operations during 1870. A macadamized road to the peat beds will be constructed in the spring.

—The Hamilton Gas Company have declared a Dividend of 4½ per cent. for the past six months.