

Smethwick Glass is held at 1s to 1s 6d higher than German, and large sizes of 22 oz. at prices varying from 15c to 20c. per foot.

Lined Oil is nominally held at 99c. for Raw and 95 for Boiled, but lots can be had at less.

In the English and Scotch Metal market there was a great want of activity during the last two months of the year. At the close of Dec, Scotch Pig Iron had declined to 49s 3d to 55s 6d stg., according to brand; Spelter to £19 stg.; Banca Tin to £91 stg., and Straits to £37 stg. per ton. At a meeting of the Ironmasters held at Birmingham on the 22nd of last month, it was unanimously resolved that fourteen days' notice be given on the last day of the year, of a reduction of 1s per ton in Puddlers' and 10 per cent in Millmen's wages, throughout Staffordshire, Derbyshire, Yorkshire, and most other districts in the north.

PRICE LIST OF HARDWARE.

IRON.			
Pig—Gartshorne No. 1.....	\$21.00 to	\$24.50	
other brands No. 1.....	23 00		
do. No. 4.....	23 00		
Bar—Scotch, per 112 lbs.....	2.90 to	3.00	
Refined ".....	3.30 to	3.60	
Swedes ".....	4.50 to	5.00	
Hoops—Coopers ".....	3.10 to	3.60	
Band ".....	3.20 to	3.40	
Extra sizes in proportion.			
Boiler Plate.....	3.80 to	4.00	
Canada Plates—Staffordshire.....	3.50 to	3.60	
do. Budd.....	4.20		
Glamorgan.....	4.40		
Ponty pool.....	4.40		
CUT NAILS, per keg of 112 lbs.			
Assorted 1 Shingle.....	3.80		
Shingle alone.....	4.00		
Lath and 4 dy.....	4.20		
Packages included.			
PRESSED SPIKES, per 112 lbs.			
Regular sizes.....	4.00		
Extras.....	4.50 to	5.00	
Railway Spikes.....	4.00		
HORSE NAILS.			
Guest's or Griffin's.....	Per lb. 21 20 19 c.		
	8 9 10		
F or W.....	20 18 18 c.		
	9 10 11		
TIN PLATES.			
Charcoal 1C.....	8.75 to	9.00	
1X.....	10.75 to	11.00	
DC.....	7.75 to	8.00	
DX.....	9.75 to	10.50	
1C Terne.....	6.50 to	7.00	
1X do.....	8.00		
1C Coke.....	7.60 to	8.00	
BLOCK TIN.			
Per lb.....	0.29 to	0.31	
COPPER.			
Pig, per lb.....	\$0.27 to	0.29	
Sheet.....	0.30 to	0.32	
LEAD.			
Bar, per 112 lbs.....	7.00 to	7.25	
Sheet.....	7.50		
Shot ".....	7.80 to	8.00	
SPELTER.			
Per 100 lbs.....	5.50		
ZINC, per 100 lbs.			
Sheet No. 9 and upwards.....	7.25		
No. 8.....	7.75		
GALVANIZED IRON.			
Assorted Nos.....	0.8 to	0.09	
	9 10 11 c.		
Best.....	No. 24 26 28		
IRON WIRE.			
Per bundle ..13s 6d. 15s. 15s 6d. 15s 9d 17s.	19s.	20s.	
No. 6..... 6 8 9 10 12 14 16			
OILS.			
Boiled Lined.....	0.90 to	0.95	
Raw do.....	0.85 to	0.90	
PUTTY.			
In bladders, per 112 lbs.....	3 75		
GLASS.			
Per 50 feet box, 7 x 9 to 12 x 14.....	1.70 to	1.80	
12 x 14 to 16 x 22.....	1.80 to	1.90	
20 x 30 and upwards.....	2.20 to	2.60	

PRICE LIST OF MONTREAL CUT NAILS AND SPIKES.

Cut Nails, kegs inclusive, including one quarter shingle of 2, 3, and 4 dy., in 112 lb kegs.....	19s 0d per keg.
Shingle Nails, 2, 3, and 4 dy, when sold alone.....	20s 0d per keg.
Lath, 2 dy. 6 dy., in all cases.....	21s 0s per keg.
Discount.	
For order 500 kegs.....	0s 6d per keg.
Do. 2,000 do.....	1s 0d per keg.
Flour Barrel Nails.....	23s 0d per keg.
Finishing do 1, 3s; 1, 2s 6d; 1, 2s 3d; 1, 2s; 2 in. and upwards.....	23s 9d
Tobacco Box Nails, 1, 3s; 1, 2s; 2 and upwards.....	22s 6d
Heavy Fence Nails all sizes.....	21s 3d
Cut Spikes, 4 to 9 in.....	22s 6d
Slatting Nails, 1, 1 to 12.....	28s 9d
Kegs included in all above.	
Pressed Spikes, in 2 cwt. casks, casks charged extra, 25c each, 4 and 4 1/2 x 4, 28s 9d; 4 x 5-16 or 3-8, 23s 9d; 4 1/2 x 5-16 or 3-8.....	22s 6d per cwt.
5 and 5 1/2 x 4, 20s 3d; 6, 6 1/2, 7 x 4, 23s 9d; 5 x 5-16 and upwards.....	20s 0d per cwt.
Terms: 4 Months' Note.	
H. W. IRELAND, Broker.	

BOOTS AND SHOES.

The following is a list of Wholesale dealers in Montreal in this line. We shall hereafter insert in this position only the names of those who advertise with us.

Ames, Millard & Co.
Brown & Childs
Linton & Cooper.
Matheson & Co.
W. D. Miller & Co.
Mullarky & Donovan.

H. McCallum & Co.
Win. McLaren & Co.
John McEwan
Forham & Son, Ltd.
S. H. Scott & Co.
Smith & Cochrane.

THERE is not much activity in the trade at present, the demand for winter goods from first hands having been pretty well filled, and there being, as yet, but little enquiry for spring work. The large amount of capital and labor diverted to this manufacture has had the effect of largely increasing the production, and stocking the warehouses, somewhat in excess of consumptive wants. A few failures in the trade during the past season, and a determination on the part of some manufacturers to restrict new operations, will lessen the probable amount on the market; and without much prospect of a variation in material, prices of all grades do not promise much change. We quote:

MEN'S WARE.

Thick Boots No. 1.....	\$2.00 to	\$1 75
Heavy Lace.....	1 75 to	1 60
Congress.....	2 25 to	1 75
Roan Boots.....	8 25 to	2 60

WOMEN'S WARE.

Calf Balmorals.....	1 00 to	1 15
Buff.....	0 87 to	1 00
Calf Congress.....	1 10 to	1 20
Misses', of various qualities.....	0 70 to	0 95

BOYS' WARE.

Thick Boots.....	1 50 to	1 60
Other Kinds.....	1 00 to	1 60

YOUTH'S WARE.

Thick Boots.....	1 25 to	1 30
Other varieties.....	0 70 to	1 15

CHILDREN'S CACKS.

Pegged and sewed, (per dozen) from.....	2 50 to	6 00
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THE TOBACCO MARKET.

THE first five months of last year showed a large speculative demand for manufactured Tobacco, in view of the long looked for imposition of an excise duty. The range of prices ruling January, February, and March, being 19 to 23 cents for 10's. This active demand, at these prices, continued through April and May, dealers all being anxious to secure a good stock before the tax should come into operation, and had the effect of causing manufacturers to increase their facilities in every way to keep pace with the orders which for months had been flowing in faster than they could be expected. At the end of May, prices remained as before with a slight tendency upwards. The tax came into operation nominally, on 1st June, although till 1st July was allowed to manufacturers to finish contracts made before passing of the act; but few manufacturers worked in June. From the activity during the first half of the year, at the passing of the Excise Act, the stocks on hand were found to be more than usually large; a total cessation of demand ensued, and the larger manufacturers closed up their establishments until such time as stocks on hand should be removed for consumption. July and August prices had advanced from 22 to 24 cents. The Fall business, influenced by the general commercial depression which prevailed throughout the province, creating a desire on the part of all careful traders to reduce their stocks to the very lowest possible limit—the more than usually small requirements of the lumbering trade—resulted in sales of the most trifling extent, and at prices far below the cost of production and duty, viz., 21 to 24 cents. The end of the year showed an improved demand, and a strong desire on the part of dealers to secure a part of the stock of untaxed Tobacco; but holders being firm, the sales were much restricted: one very large speculative lot, however, changed hands. The year closed with quotations firm at 23 to 25 cents.

We commence this year with a stock comparatively small. A few manufacturers, anxious to employ their machinery, are working a little, making fancy goods, and some small lots for shipments to Europe; but the high price of leaf excludes them still from our market for staples, until prices advance very considerably. Leaf continues to rule high, say 7 to 15 cents gold for manufacturing grades, and tends to advance still further for two reasons—1st, the difficulty of raising and securing a crop of the usual extent in Kentucky and Tennessee, both States having been more or less the scene of actual warfare; 2nd, the likelihood of the U. S. Congress imposing a heavy tax upon the Leaf crop in place of the manufactured article, allowing

drawbacks only on the export of plug tobacco, and not on the export of leaf.

From the demand at the end of the year, it is evident that dealers' stocks are very low, and that a heavy draft will be made on the stocks of untaxed Tobacco at an early date, and prices will have to advance materially. The question has also been mooted whether in view of increased governmental expenses, our finance minister may not see fit to increase the excise duty on this article, more especially as the revenue calculated upon from this tax must have fallen far short.

We give below an estimate of the present stock of untaxed Tobacco in some of the chief cities of the Province.

ESTIMATE OF STOCK OF UNTAXED TOBACCO.

1st Jan., 1861.	1st Jan., 1865.
Montreal.....16,600 pkgs.	8,000 pkgs.
Toronto.....3,000 "	1,300 "
Kingston.....1,200 "	800 "
Quebec.....1,100 "	700 "
Hamilton.....1,800 "	700 "
London.....800 "	300 "
Ottawa.....800 "	250 "
25,200 "	12,050 "

QUOTATIONS 2nd Jan., 1865.

6's and 10's, good.....	25 to 27.
" " fair.....	23 to 25.
" " out of condition, 20 to 23.	
Quarter pounds.....	26 to 32.

THE MONEY MARKET.

NOTWITHSTANDING a very general expectation to the contrary, the Money market at this point continues comparatively easy. The small amount of produce moved during the autumn, and the decreased circulation which the Bank statements indicated, made many anticipate small remittances from the country; and though they are far from being up to the mark, the amount generally received is much larger than anticipated. There has also been a much greater disposition on the part of the Banks to discount than was hoped for, and operations of the leading Bank for December show a perceptible increase, which will probably be augmented during this month. So far, therefore, what was feared would be a trying portion of the season is gradually wearing away without much pressure. The requirements of the Dry Goods Importers for the last steamer to meet English bills maturing 1st and 4th February, were pretty large, but the day was got over without much apparent difficulty. The payments in March will be heavier, and it is to be hoped that the good sleighing all over Canada, and the large amount of money going into the country for produce, pork, &c., will result in a liberal reduction of bills receivable.

The probability of a reduction of the Bank of England rate to below six per cent. is much discussed, and good authorities question it, at any rate for the present. On the other hand the Economist, one of the best sources of information on the subject, is strongly of opinion that the rate must still further decline. Ease in England, with a lower rate of discount, and an improvement in produce will make us better off here.

Sterling Exchange is scarce, owing to the falling off in exports, and the close balances which the late high rates of interest in England induced. The demand is more than usually active, and the market is strong at 109 1/2 to 110 for cash, and 111 for paper for Bank. Commercial Bills are not freely offered, and desirable names at sixty days would find ready purchasers at 109 1/2.

The December statement of the Banks is yet incomplete, only two having been made public. They are as follows, compared with last month:

Bank of Montreal—

	Discounts.	Specie.	Circula.	Deposits.
Nov. 1864....	11,487,929	1,869,863	2,559,548	9,037,676
Dec. 1864....	11,616,392	2,025,643	2,412,533	8,918,140

Bank of Ontario—

	Discounts.	Specie.	Circula.	Deposits.
Nov. 1864....	3,375,567	566,090	806,075	1,797,949
Dec. 1864....	3,332,567	492,903	779,592	1,900,626

The skill of a merchant or tradesman is exhibited in the combination of the greatest profit with the least expense, and he will make the most money who calmly looks from the "beginning to the end," rather than to be attracted by any intermediate point, however profitable it may appear.