

ADVANCE IN RAILROAD FREIGHTS.—Since the close of inland navigation, the American railroad companies which control the great trunk lines connecting the Eastern seaboard with the West have advanced their freight charges, upon the average, more than *three hundred per cent.* The first advance, nearly tripling previous rates, was made on the 8th Dec., and since then a new tariff, adding 25 per cent. to the whole amount, went into operation. This enormous rise the companies were enabled to effect by combinations among themselves, and by the lapse of competition on the part of the water lines during the winter. The parties to this combination are the New York Central and Hudson River, the Erie and the Pennsylvania Central roads. Of course, they carry with them in this movement the Boston and Albany, which is dependent upon the N. Y. Central for its through connections, and thus the pressure is applied alike to the cities of Boston, New York and Philadelphia. The following comparative statement of the new and old rates charged by the combination for first-class freight from Boston to some of the principal points of the West will show the extent of the advance:—

	Old.	New.	Increase.
Chicago	30c	\$1 25	95c
St. Louis	40	1 58	\$1 18
Cincinnati	28	1 15	87
Louisville	38	1 40	1 02
Columbus	23	1 00	77
Cleveland	20	82	62
Toledo	22	96	74
Indianapolis	30	1 18	88
Springfield, Ill.	31	1 43	1 12

THE HARDWARE TRADE.—Messrs. Pillow, Hersey & Co., sends us the following:—

“December 26, 1871.

“Iron and Hardware.—The sudden, rapid, and considerable advance in England of all description of iron has necessitated a further advance in cut nails by our manufacturers here. The advance in raw material alone, used by makers, being equal to twenty-five per cent. At a meeting of our principal makers held yesterday, the price agreed on was \$4 per keg of 100 lbs., with a discount of five per cent. to purchasers of 1,000 kegs and upwards, and two and one-half per cent. on orders of 500 kegs. An advance has also taken place on various other varieties of nails, and refer the trade to makers' lists.”

The state of the market in Scotland is thus described in the last number of *Morgan's Trade Journal*:—The great advance in the price of Scotch pig iron, together with the advance in workmen's wages, is causing the iron-founders to alter their list prices. They recently held a meeting in Glasgow, and resolved to raise the price of casting on and after the 1st of November. The iron-founding trade is exceedingly busy, and men cannot be had in sufficient numbers to overtake the work that is in hand. Employers are very chary about taking new orders. One of the latest orders that has been booked is for some fifty large horizontal retorts for distilling bituminous shale at a large oil works, about to be erected by a Russian company, 150 miles beyond Moscow. There will also be a complete refinery plant to accompany the retorts.

—Many of the Chinese in San Francisco are engaged in the boot and shoe trade. They have taken all the second-class work away from the white manufacturers, and stopped the sale of Eastern made second-class goods in that market. They are now going into first-class work; their wages are from \$2.50 to \$7.50 per week, according to efficiency.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Dec. 27, 1871.

The market continues moderately active, at about the same rates as those quoted in our last report.

Banks.—The Transfer Books of Commerce, Royal, and Merchants' are closed for dividends on 2nd proximo. Considerable sales of Commerce were made at from 129½ to 128 ex-dividend, closing to-day rather firmer, with buyers at 129, and sales at that. In Royal a good business was done at 104½ and 104½ ex-dividend, sellers now asking 105, and 104½ bid. There is not much to report in Toronto, the sales being small, at 93 and 193½. For Ontario 110½ to 111 would be given, holders however are firm at 112. Dominion remains inactive at 108½ for sellers, and no buyers over 107. Montreal opened with bids at 249½, and fell off rapidly with sales down to 242½, but recovered again, and was to-day taken at 250½ and 251. A slight decline is shown in Merchants', the sales running from 135½ ex-div., down to 133½, but to-day closing rather better at 134.

Bonds.—There are very few bonds moving to present. Governments are inactive and quite nominal. For Dominion stock 112½ is asked, and 97½ for City bonds, but buyers of either will not give these figures. Holders of first-class Counties would take 102½ to 103, and 97½ to 98 for good Townships. Some movement is being made in Narrow Gauge Railway bonds, Grey & Bruce being saleable at 94, and Nipissing at 95½ to 96.

Sundries.—Building Society Stocks are inactive. Canada, Western, Imperial, and Building and Loan have books closed. 138 is asked for Freehold and 109 for Provincial. Union is wanted at 114½, but is scarce. Buyers of Landed Credit would give 110 if any offered. British America Insurance would be taken at 88½, and Western at 132½ ex dividend. Some enquiry is made for City Gas at 128, but there is none on the market.

—American Speculators are “making a good thing” by floating Nevada Silver Mines in the London market. Although most of these mines scarcely have an existence, except on paper, they are having an “unprecedented run,” and John Bull's inflated purse, is being rapidly lightened by as unscrupulous a set of schemers as ever obtained their living without honest labor. *Morgan's Trade Journal*, commenting on the state of the money market, says of these mining schemes: “But there are silver mines enough to make up for all shortcomings elsewhere. How they sparkle! What mountains of treasure, wonderful as the fabulous hills of the Arabian Tales, shine out in the West! The loadstone peak is outdone; the valley of diamonds was but “a one-horse affair” compared with what is reported from somewhere in America. It is possible that few know exactly where; but an imperfect acquaintance with geography, and total ignorance of geology, allow greater play for the imagination. The ores extracted and lying on the spot—for the first corner to take away, if the morality of the West did not forbid such a conception as the wrongful conveyance of another man's property—more than cover all that is paid in ready money, and the high spirited vendors are parting with the possession of the golden goose itself in consideration of a certain number of paid-up shares, which they retain to show their continued interest in the speculation. Dividends commence at once—indeed, we have some reason to believe that a prospectus will soon be started offering subscribers a dividend in part payment of their first deposit.

BOSTON WOOL MARKET.—Some years have passed since we have had such an excitement in the wool market, and such enormous sales of the various grades of fleece and pulled wool as during the past week. The sales of the week foot up to the enormous total of 3,575,000 lbs., namely, 2,375,000 lbs. of domestic, and 1,200,000 lbs. of foreign. The fact is that manufacturers are now really alarmed at the prospect before them, fearing that long before the advent of the next clip there will be a positive famine of wool, hence the avidity with which they enter the market, and their mutual competition for desirable lots. To such an extent has this been carried since the date of our last report, that prices, generally, have been rushed up, in some instances, to the extent of 5c per lb. The average advance being 3c per lb. Speculators and dealers have made large purchases as well as the manufacturers.

—Paying of debts is one of the best means in the world to deliver you from a thousand temptations to sin and vanity. Pay your debts, and you will not have wherewith to purchase a costly toy or a pernicious pleasure. In one word, pay your debts, and you will of necessity abstain from many indulgences which would certainly end in the utter destruction both of soul and body.

LONDON STEAMERS.—A very satisfactory evidence that the fortnightly line which sailed between London and this port during the past season has been generally successful, is the determination of the Directors to open up weekly communication. New steamers have been purchased for the coming season's business, the first of which will leave about the 10th of April. We hope the Company will receive the support which its efforts deserve, in endeavoring to facilitate the carrying trade of this port.—*Montreal Herald*.

—A new style of boot-heeling machine nails the heel and shaves them at the same time, and is said to perform the labor of ten men, or \$30 a day.

Commercial.

TORONTO MARKET.

TORONTO, Dec. 27, 1871.

The past has been a week of general dullness, not unusual to trade at the close of the year, when both buyers and sellers endeavor to postpone business until after the holidays. The weather, succeeding the violent thaw of last Saturday, has been seasonable, and travelling is moderately good.

GROCERIES.—There has been a general lull in this branch of business throughout the week. Dealers being more occupied with reviving past operations than in pushing new ones, beyond the actual necessities of the hour. **Teas.**—There is no new or special feature to notice. Stocks continue light, and supplies are not coming forward to fill up the deficiency. All kinds of Young Hysons especially are in demand, at very firm prices. Outside markets show a corresponding holiday feeling. In New York the general trade demand has been light and the market as a rule dull, holders having no disposition to urge business. **Coffee.**—The removal of the demand and excitement which has been the principal feature of the week in the New York market, has strengthened the feeling here, but scarcely any business has been done. Late advices from Rio Janerio indicate the probabilities of a very short crop and little doubt is now entertained as to the future strength of the market. **Fruit.**—The Christmas demand having subsided business is much quieter, but with light stocks to supply future wants, holders