

## Railways.

LONDON, HURON AND BRUCE.—At a late meeting of the Provincial directors the position and prospects of this road were discussed; and a financial statement submitted by Mr. Joseph Atkinson for which we are indebted to the London Advertiser:—

Cost of road and equipment (3ft. 6in. gauge) per Engineer and Mr. Wragge's estimate, \$12,000 per mile from London to point of junction at Wingham, seventy miles.. \$840,000

## Bonuses voted:—

City of London.....	\$100,000
London Township.....	15,000
Stephen Township.....	17,000
Usborne Township.....	25,000
Exeter Village.....	6,000
Hay Township.....	15,000
Clinton Village.....	10,000
Hullet Township.....	15,000
East Wawanosh Township.....	18,000
Government grant \$2,000 per mile.....	140,000
Grant of right of way, station grounds, &c.....	10,000

371,500

## Bonuses to be voted:

Biddulph.....	\$10,000
McGillivray.....	15,000
Stanley.....	15,000
Tuckersmith.....	10,000
Goderich.....	10,000
Morris.....	10,000
Turnberry.....	80,000

30,000 451,505

\$388,500

Add to Discount on Debentures.....

20,000

Cost of joint road from Wingham to Kincardine, 30 miles

\$12,000 per mile..... \$360,000

Less municipal bonuses, \$4,000 per mile applied jointly..... \$120,000

Government Grant

\$3,000 per mile.. 90,000 210,000

150,000

Half borne by each company.....

75,000

Leaving nett cost of 100 miles of road to the shareholders, \$4,835 per mile.....

483,500

Stock..... \$100,000

Bonds..... 383,500

483,500

The charter empowers the company to issue bonds equivalent to the amount of stock subscribed and municipal bonuses granted up to \$400,000. The \$10,000 of stock must be subscribed, and 20 per cent. of the same paid into the Bank before the company can be organized; and as it will take at least a month to do this, there is very little time to spare, our condition on the charter being that work must commence by the 14th February, 1872.

CANADA SOUTHERN.—The work of grading on the Canada Southern is still going on notwithstanding the unfavorable weather. Besides the grading, a large number of men are at work in Kent clearing the wooded portion of the line, and others are engaged in getting cut timber for and erecting culverts and bridges. In fact, at no time during the summer has greater activity been shown in pushing forward the work than at present. At least two-thirds of the line in Kent is already graded; ere this spring all the chopping and clearing on the remaining portions will be finished; all the bridges and culverts completed; and the greater part of the ties delivered along the line. Present indica-

tions are that the railway (in this section, at least) will be ready for the rails by the first of July, 1872. If the track laying is pushed as fast as the work already done, there is little doubt but that the railway will be in running order long before 28th February, 1873—the time fixed in the charter for the completion of the road.—*Chatham Banner*.

—An agreement has been signed between the Galt Town Council and the Grand Trunk Railway Company in reference to the construction of the Doon branch of the G. T. R. The agreement provides that the town is to provide the roadway, fences, and station buildings at Galt and the G. T. R. will lay the ties and rails, and run at least one passenger train daily over the road from Galt to Toronto.

NEW YORK MONEY MARKET.—Dec. 29th.—Business in Wall Street is more active, but there is much complaint throughout the country, not only as to the volume of business doing, but also to the general difficulty of collections. Many suspensions are reported, and in more than one of the recent failures the dividends will be next to nothing. The money market continues to be very stringent, but rates on call are slightly easier, closing at seven per cent. gold. Discounts are very quiet, and first-class names are nominally quoted at 10 to 12 per cent. per annum. Gold has been very dull all the week, but has to-day been advanced by speculators to 109½, falling back, however, to 108½ to 109.—*Wall St. Journal*.

## OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Jan. 1, '72.

Oil matters flat and business dull, particularly in the developing line. This is entirely owing to the holidays. The production of crude fully up to last week, but shipments rather falling off. Refiners are busy, but cannot work to their full capacity for home market. Some of them are making distillate for export firms. No new strikes this week. The Wallen well still holds out, and the Coreyle flowing well is still flowing as much as ever. Lands not much enquired after.

Crude.....\$1.20 per brl.

Refined..... 33 per gal.

—The export of salt from Liverpool to St. John, N. B., from the 1st of July, 1871, to Dec. 5th, amounted to 3,347 tons, against 1640 tons in the same period last year. Of coal, 2970 tons were exported within the same time in 1870, and 1976 tons in 1871.

## Commercial.

## TORONTO MARKET.

TORONTO, Jan. 4, 1872.

The first week of the New Year presents nothing of importance to notice with regard to the markets. The weather so far has been very wild, with a good deal of rain on Wednesday.

Imports of dry goods at Toronto, for November:

	1870.	1871.
Woollens.....	\$57,534	\$80,585
Cottons.....	54,164	56,186
Silks and velvets.....	19,172	16,084
Fancy goods.....	14,681	30,952

Total.....\$145,551 \$183,807

Imports of same articles since January 1st:

	1870.	1871.
Woollens.....	\$1,433,723	\$1,972,276
Cottons.....	1,404,565	1,700,519
Silks and velvets.....	364,023	457,970
Fancy goods.....	441,572	552,555

\$3,643,983 \$4,773,420

GROCERIES.—The wholesale houses have been busy squaring accounts since the New Year, and report only a small amount of business doing. There has been no material change in any of the leading staples since our last review. Teas continue scarce and the finer kinds of Young Hysons have not increased in stock, and the indications are all in favor of stiff prices. The New York market is reported steady, with nothing more than the usual demand, although rumours are in circulation of some heavy transactions on the eve of completion. In prices there is no change, and with the exception of Japans the tone is very firm, with holders indifferent about offering any considerable stock either on spot or to arrive. Sugars evince continued steadiness, under limited stocks, but no advance is reported, and the prospect of a heavy crop, soon to be placed on the market, tends to modify the upward tendency. Unusual dullness is noted in New York; the business in raws being almost at a standstill, whilst refiners are said to be very generally disposed to suspend manufacturing for a time. Prices however, as a rule, have not fallen off to any great extent. Coffee remains firm, but with little doing; an improved business at the turn of the year is expected. In all the leading markets, much general strength and confidence continues to prevail. Fruit.—There is nothing to report except general steadiness; Valencias are held firmly at 7c. Layers at \$2.50, and Currants at 6½ to 7c. Fish, quiet, and without change. Tobacco, quiet, with no material change in prices.

GRAIN WHEAT.—Stocks on the 2d January amounted to 18,000 bushels Fall, and 15,600 bushels Spring, against 33,400 bushels Fall, and 37,600 bushels Spring, at the corresponding period last year. Receipts of all kinds during the week have been most trifling, and not sufficient business has been done to establish quotations. Increased firmness on the part of holders, has resulted from an advance of 1d to 3d per cental in the English market since Saturday. The principal demand here is for car lots of spring, of which there were sales on Tuesday at \$1.21 on the track, with the same offered on Wednesday, but refused; \$1.18 is readily paid on the street. White and Treadwell are scarcely quotable, as there have been no recent transactions, probably the former would fetch \$1.26 to 1.28, and the latter \$1.20 to 1.22. Barley.—The stocks in store on the 2d inst. were 31,390 bushels, against 61,555 bushels at the same time last year. The market has been generally firm for car lots of No. 1, of which sales were reported on Wednesday at 66c and 67c in store. No. 2 is still neglected and nominal at 60c, street price 65c to 66c. Oats.—Stocks on the 2d were 56,868 bushels, against 8,860 bushels last year. Notwithstanding the large stocks on hand, the market is rather firmer than last week, holders asking and getting 44c on the track. The bulk of the stocks is said to be in the hands of consumers. Peas.—Stocks in store, 7,800 bushels on the 2d; 7,140 bushels same time in 1871. Nothing whatever to report. A few loads have been sold on the street at 65c to 67c, and for choice barrelling samples 70c has been paid. Rye remains nominally unchanged at 70c. Corn is offered freely in car loads on the track at 61c, with very little call for it.