

## Commercial.

## Oil Matters at Petrolia.

(From Our Own Correspondent.)

PETROLIA, Jan. 3, 1870.

There has been almost a cessation of business here during the last week, chiefly owing to the holidays. There is a report (and I believe a true one) that Mr. McDougall has had a splendid strike on his lot No. 7, 12th con. east. I visited the well, and learned that on Saturday week the drillers had to run water into the hole to enable them to drill; but two hours after they struck a splendid show of oil, which rose 300 feet, and now shows every indication of flowing. This strike opens quite a new field for speculation, and quite undoes the theory that the western limit of the territory had been reached.

The production for the last week has been about 4 to 5,000 barrels, and the shipments about 23 car loads per day. The price is about the same, with no great demand. I fancy crude may be quoted at 10 cents less than last week.

The year 1869 has been one of great importance to the oil business. In it Mr. Higgins, of Chicago, and other leading men from the other side, assisted by some of our wealthiest refiners, first inaugurated the export trade of refined oil to foreign ports; and through their indomitable perseverance have established the fact that our oil can be deodorized equal to any American brands, and therefore are now successfully competing with the American brands in New York. This trade, at present, is only in its infancy, and is controlled by the only two export firms at present operating on this side, namely: Parsons & Williams, and Englehart & Co.; but as its practicability is now beyond a question, and as our production of crude is unlimited, I hope that this year we shall see a healthy export oil business, with prices to insure a paying margin for all concerned. An effort is being made to form a company in Montreal, with a capital of \$200,000 to refine, and export oil.

There have been exported since July, 1869, to January, 1870, over 45,000 (forty-five thousand) barrels of refined oil to foreign markets, but the exact figures I have been unable to get; and this year I hope that our crude will command a better figure than last, for up to this it has been at the mercy of speculators, who have thus far controlled the market; but as our surplus lots are working rapidly off this cannot last long. In January, 1869, we had some 300,000 barrels of crude on hand; in January, 1870, we have not 145,000.

Crude oil worth from.....\$1 50 to \$1 60 per brl.  
Refined No. 1.....0 23 per gal.

## Toronto Market.

Since the commencement of the holidays, very little business has been done in any department, but with the present fair winter roads, we should soon have activity in trade.

**PRODUCE.**—The market for breadstuffs continues heavy, and until the ever-increasing accumulations at all the principal points are materially reduced, we cannot expect a change for the better. **Wheat.**—On the 11th ult., the aggregate stock in all the principal American markets footed up to 9,448,851 bush., against 8,804,391 bush. the previous week; a month previous the stock was two million bush. less. Stock in Toronto Dec. 31st, 53,562 bush., and 42,027 bush. last year. Several car-loads of Fall sold at 84c. to 88c. Some Spring sold early in the week at 84c. **Barley.**—The stock in the American market on the 11th Dec. was 2,108,068, and the previous week 2,377,005, showing a considerable decrease. Stock in Toronto Dec. 31st, 32,274 bush., and 84,595 bush. last year. About 4,000 bush. in all changed hands at from 55c. to 58c. On the street, where there are fair receipts, prices closed higher at 52c. to 63c. **Oats.**—Stock in Toronto, Dec. 31st, 5,350 bush., and 6,179 bush.

last year. Nominal at 27c. to 28c. on track, and 30c. delivered. **Peas.**—Stock on the 31st, 47,740 bush., and 16,527 last year. The only sale reported was 1,300 bush. last week at 50c. in store. **Rye.**—Selling on the street at 53c.

**FLOUR.**—The receipts of Flour at the five principal American lake ports, for the year up to Dec. 12, show an increase of close on a million brls.; the weekly receipts are also much larger than in previous years. Stock in Toronto on 31st, 9,878 brls., and 4,131 brls. last year. About 2,500 barrels sold within the week at \$3.75 to \$3.85; Fancy sold at \$3.95; Choice Extra brought \$4.65; and a lot of Coarse sold at \$2.65. There is little demand at the close, and prices are nominal. **Oatmeal.**—A lot of 100 brls. sold at \$3.75. **Cornmeal.**—Small lots are worth \$3.50 to \$3.60.

**PROVISIONS.**—Butter is quiet; in the absence of demand, receipts are diminishing, and prices tend downward. A small amount of first-class is readily placed for retail purposes, beyond which there is nothing doing. **Cheese** is firm, but nominal as quoted. **Dressed Hogs.**—The market has been dull; lots averaging 240 lbs. sold at \$8.62, and lots averaging 233 lbs. sold at \$8.12½ and \$8.57. In other provisions, no change.

**LEATHER.**—Business is very dull; dealers are mostly stock-taking. There has been no movement since the commencement of the holidays.

**HIDES.**—Hides are dull, the demand being very small, and the supply poor. Sheepskins are taken up as fast as they arrive at prices within the range of quotations.

**GROCERIES.**—Fruit—There is some enquiry for Chicago, and lots have been placed for that market. **Fish.**—Lake fish are wanted in the States, but the prices asked prevents business. Some sales have been made at quotations.

**FREIGHTS.**—The Grand Trunk Railway Co.'s rates from Toronto to England now stand as follows:—To Liverpool or Glasgow, butter per gross ton 95s; cheese per do. 95s; lard per do. 95s; bacon and hams per do. 82s 6d; beef, per tierce, 16s; pork, per brl, 12s; flour, per brl, 6s 6d; grain, 18s per quarter.

The following is the winter tariff of the Grand Trunk Railway:—To Halifax, \$1.10 for flour and 55c. for grain; to St. John, \$1.02 for flour and 51c. for grain. Flour to Kingston 35c., grain 18c.; flour to Prescott 43c., grain 22c.; flour to Montreal 50c., grain 25c.; flour to St. John's, Quebec, 60c., grain 30c.; flour to Point Levis 80c., grain 40c.; flour to Portland 85c., grain 43c.; flour to Boston and New York 90c., grain 45c. gold.

## Petroleum.

The following shows the exports of Petroleum from the United States from January 1 to December 28:—

	1869.	1868.
From New York.....galls	65,146,244	52,599,483
Boston.....	2,098,486	2,367,865
Philadelphia.....	31,938,653	38,484,157
Baltimore.....	1,246,936	2,587,207
Portland.....		705,107
New Bedford.....		
Cleveland.....		270,000

Total Export for the U. S. 100,428,316 97,013,819  
Same time 1867.....65,727,081  
Same time 1866.....66,129,720

## Royal Canadian Bank.

A FURTHER CALL OF TEN PER CENT. is hereby made on each share of the capital stock of the Royal Canadian Bank, subscribed since 1st January, 1867, such call to be made payable at the Head Office of the Bank in Toronto, or at any of the Agencies, on the

ELEVENTH DAY OF FEBRUARY NEXT.

By order of the Board.

THOS. McCracken,

Cashier

## Montreal Telegraph Company.

NOTICE is hereby given, that the ANNUAL GENERAL MEETING of the shareholders will be held at the Company's Office, in Montreal, on

FRIDAY, THE 14TH DAY OF JANUARY NEXT,

AT ONE O'CLOCK, P. M.,

to elect Directors for the ensuing year, and generally to transact the business of the Company.

A dividend of FIVE PER CENT. for the half-year ending 30th November, has been declared upon the Capital Stock, and will be payable at the offices of the Company on and after Friday, the 14th of January.

The Transfer Books will be closed from 31st December till after the general meeting.

By order of the Board.

JAMES DAKERS,

Secretary.

December, 31, 1869.

## Notice is Hereby Given,

THAT application will be made to the Parliament of the Dominion of Canada, at its next Session, for an Act to incorporate a Company for the purpose of

Transacting the Business of Fire Insurance throughout the Dominion.

Such Company to have its chief office at the City of Toronto, and to be called the

"MERCHANTS' UNION INSURANCE COMPANY."

Beaver and Toronto Mutual Fire Insurance Company.

NOTICE is hereby given, that interest at the rate of ten per cent. per annum, on the paid up guarantee stock of the Beaver Mutual Fire Insurance Association, and the Toronto Mutual Fire Insurance Company, now united under the above name, will be payable at the office, Wellington street, (over the Quebec Bank) on and after the 2nd day of January, 1870.

W. T. O'REILLY,

H. HANCOCK,

Joint Secretaries.

Toronto, Dec. 20, 1869.

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## British America Assurance Company.

## FIFTY-SECOND DIVIDEND.

NOTICE is hereby given that a dividend of four per cent. on the capital stock paid up, has been this day declared for the half-year ending the 31st ultimo, and that the same will be payable on and after

Monday, the 10th day of January instant.

The Stock and Transfer Books will accordingly be closed from this date to the eighth instant, inclusive.

By order of the Board,

T. W. BIRCHALL, Manager.

per JOHN EVANS, Accountant.

British America Assurance Office, }  
Toronto, 3rd January, 1870. }

## Scottish Imperial Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW.

CANADIAN HEAD OFFICE—MONTREAL.

No. 96 St. Francis Xavier Street.

H. J. JOHNSTON,  
Secretary and General Agent.I. C. GILMOR,  
Agent at Toronto.

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