

1864.				1865.			
	Five per cents Jan. and July.	Six per cents Jan. and July.		Five per cents Jan. and July.	Six per cents Jan. and July.		
Jan. 10...	91	103½		85	95		
do 24...	91	104		82½	93		
Feb. 7...	90	102		82	93		
do 21...	90	102		80	91		
March 7...	91	102		78	89		
do 21...	89	101½		75	86½		
April 4...	91	103		81	92		
do 18...	91	103½		78½	90½		
May 2...	90	104		80	92		
do 16...	90	104		83	95		
do 30...	92	104½		83	95		
June 13...	93	105		85	97		
do 27...	94	105		86½	98½		
July 11...	89 x. d.	101 x. d.		84½	98½		
do 25...	89	100		84½	99		
Aug. 8...	87	98		88½	97½		
do 22...	85	97½		84½	97½		
Sept. 5...	83	96		85	98		
do 19...	82	94		83	97		
Oct. 3...	82	93		83½	97		
do 17...	80	94		82	95		
do 31...	82½	97		82	96		
Nov. 7...	90	100		82	96		
do 21...	91	101		83	96		
Dec. 5...	88	98½		83	98		
do 19...	87	98		83	97		
do 26...	86	96		80	94		

The increase of business secured by Canadian railways during the fall months has effected a rapid rise in the prices of their securities amounting, in the case of the Great Western, to 100 per cent. The aggregate monthly traffic receipts of all our railways attained in September last to considerably over one and a quarter millions, the highest point we believe ever reached. Grand Trunk stock opened at 21 and declined to 17, in March, closing at 33; Great Western shares opened at 9, declined to 8 in March, closing at 17½; Buffalo and Lake Huron began at 5, declined to 4 and closed at 6½.

The excessive accumulation of imported goods last year had the effect of making spring importations at the Port of Toronto this year very light; in the fall, however, the imports were unusually heavy, making the total for the year about equal to the average of several years past. In the case of exports, the movement was quite unprecedented, being nearly one million dollars larger than ever before. It will be remembered that the Customs returns represent neither our true imports nor exports, and are not therefore always a correct criterion of the extent of our trade. Many imported goods pay duty at Montreal, for reasons which are well understood by the trade, and the exports include but very little beside our direct shipments to the States, nearly the whole of the produce going eastward being credited to Montreal and Quebec.

The following figures show the total imports and duties collected at the Port of Toronto each year since 1851:—

	Value.	Duty.
1851.....	\$2,778,388	\$377,320
1852.....	2,557,268	373,229
1853.....	4,660,224	624,106
1854.....	5,450,824	694,354
1855.....	5,605,812	700,000
1856.....	6,954,029	780,639
1857.....	5,085,460	578,890
1858.....	3,768,934	461,148
1859.....	4,018,479	588,511
1860.....	4,048,448	648,991
1861.....	4,619,149	715,342
1862.....	4,299,115	603,154
1863.....	4,570,480	648,481
1864.....	5,278,884	829,450
1865.....	4,587,302	729,285

The exports each year since 1857 were:—

	Value.
1858.....	\$ 625,682
1859.....	905,477
1860.....	1,786,773
1861.....	1,467,947
1862.....	1,078,256
1863.....	1,371,345
1864.....	1,673,798
1865.....	2,607,084

The past year has been remarkable for a general enhancement of prices. Wheat, flour, pork, butter, cheese, eggs, beef, mutton, wool, lumber, seeds of all kinds, fruits, live stock of all kinds, leather, hides, and nearly every article of produce commanded higher prices than for many years before.

Canadian manufactured goods were also in demand, and goods in bond and out of bond were largely exported to the States. This movement, so far as we are concerned is quite anomalous, and can hardly be expected to continue. This favorable state of trade has produced a very unusual influx of money into the country. Since the fall trade fairly opened, the money market has been easier and money lending institutions have abundance of funds which they lend on good security without stint. The chartered banks have had a very successful year, loans have been made only on short dates, renewals have been comparatively rare, and but very few bad debts have been made.

Our city has been prosperous. A fair proportion of small dwellings have been built, and several more important structures are noticeable. Among these we may mention the new and commodious station erected by the Great Western Railway Company at the foot of Yonge street; the new Grand Trunk elevator and freight shed; the commodious drill shed, important probably in view of the signs of the times, and Beard's elevator. Then we have the refitting of the Rossin