75 cents, which leaves a fair milling profit. Chicago is getting full of wheat. England, too, is having vast supplies poured in: so that any calculations on the chance of prices turning up, have but a very slender foundation. A large amount of wheat is already held in the Western States, on Canadian account, and can be brought here, even by rail, under the through freight arrangements now so extensively developed; if there is anything like a rise in prices; and it is certain that the whole will be brought forward as soon as navigation opens, and may be put on market here. This prospect should make parties cautious about holding.

The returns of the trade of Oswego for last year have just been published, and the statements respecting imports of barley and lumber are of considerable interest. The receipts of barley into Oswego from Canada were 3,167,000 bushels, against 2,031,000 last year. This large increase will, we should think, nearly make up for the difference in price. The total exports of Canadian barley into the States were 5,389,000 bushels, against 3,691,000 last year.

The statistics of lumber imports are of particular interest, and show a very remarkable developement. The receipts into Oswego—almost wholly from Canada—were as follows, for the years undermentioned:—

1851	83,000,000	feet.
1856	103,000,000	"
1860	190,000,000	"
1861	80,000,000	"
1863	132,600,000	"
1865	176,000,000	"
1867	237,000,000	"
1869	284,000,000	"

Nothing can show more strikingly how remarkably the trade has grown; and though there is some reason to fear that production has been in excess, there is a fair prospect that stocks may go off at prices which will, at any rate, yield the cost of production. Some will think they escape very well if they accomplish this.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, Jan. 11, 1869.

During the past week there was a marked improvement in the demand for most of the leading securities, and in several cases a considerable advance in prices has been established. The supply of money continues to be largely in excess of the demand, and large amounts have been loaned for short dates, and on call at four to six per cent.

Banks.—The principal changes are an advance in the Bank of Montreal to 157¼; Merchants to 106½; Peoples' to 108. The transactions were, to a considerable extent, in Merchants' at 104¾, 105, 105½ and 106. Bank of Montreal closes firm, but many look for much lower prices. Toronto and Commerce are in demand at 125 and 108¼ respectively. British is offered at 105, with buyers at 104. The latest sale of Royal Canadian was at 60¼, which would still be paid. Ontario sold at 98, but closes rather weak at that price.

Bonds—Of all kinds are very firm and scarce. There are no Government's in market, but Dominion Stock which is held at 107¾ to 108. Montreal Bonds are asked for at 98 to 98½, but there are none offering, the seven per cent stock being held for 16 premium.

Sundries.—Montreal Telegraph is asked for at 136 ex div. City Passenger Railway would command 109½. Richelieu sold to some extent at 130, but Canadian Navigation Co. is very heavy at 96.

Exchange on London closes dull with very little demand at 8¾ for Bankers' 60-day Bills.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Stock business rather more active during the past week, and all favorite securities in good demand.

Bank Stock.—Montreal sold during the week at 155, 155½ and 156, closing firm at the latter rate. No transactions in British on this market to report. Ontario sold at 97½, 98, 98¼, closing with buyers at the latter rate, sellers asking 99. Toronto is enquired for at quotations; no stock on market. Royal Canadian is nominal; no sales since last report. Commerce is enquired for at 108½ to 109; no stock offering. Merchants' sold during the week at 105½, 105¾ and 106; closing with sellers at the former rate. There are sellers of Quebec at 103¼ and buyers at 102½. Molson's sold at 101½, 102; buyers now offering 101. There are buyers of City at 87; sellers asking 88. Du Peuple sold at 106½ and 107; no stock offering now. Sellers ask 106 for Nationale; buyers offer 105. Jacques Cartier sold at 107½; sellers now asking 108. No transactions in Mechanics', there is a difference of 2 per cent. between buyers and sellers. No transactions in Union.

Debentures.—No Currency or Sterling Canada Bonds on market; Dominion stock would command 107½. Toronto Debentures could be placed to pay 6¾ per cent; none on market. Both County and Township Bonds in demand; none on market.

Sundries.—City Gas is enquired for at quotations, no stock offering. No transactions ex-dividend in British America Assurance. Western Assurance sold at 85 ex-dividend. There were several sales of Canada Permanent Building Society at 124½ and 125 ex dividend, closing firm at the latter rate. A small sale of Western Canada Building Society at 118½ ex-dividend is reported; no stock offering. Freehold Building Society sold at 118½ and 119; very little stock on market. Huron and Erie Savings Loan Society sold during the week at 113½ ex-dividend. No transactions in Montreal Telegraph since opening of the books; 137 ex-dividend is offered. A small sale of Canada Landed Credit at 31 ex-dividend was made; little stock on market. Mortgages still continue in good demand at 8 p. c. interest.

CANADA DEBENTURES.

The following table shows the quotations of Canadian five and six per cent. debentures, on the 20th of each month, for the last two years, in the London market:—

	5 per cts.		6 per cts.	
	1868	1859	1868	1869
January 20th......	86	94	99	104½
February "	...	95½	100	104¼
March "	85	92	100¼	105¼
April "	87¼	93	102½	105
May "	87½	93¾	104	102
June "	93	93¾	104	102
July "	89	93	104	104½
August "	...	...	104	104½
September "	...	...	105	105
October "	...	93½	106	105¼
November "	94	95¼	108½	107¼
December "	94	97	108	108

MOLSONS' BANK.—The Vice-Presidency of this institution, vacated by the resignation of Mr. J. Henry Molson, has been filled by Mr. John Crawford, of Montreal, who was elected to the post on the 4th January. The appointment is highly spoken of by the Montreal journals.

STERLING EXCHANGE.

The following table shows the selling rate of sterling exchange at the dates mentioned, for the past two years, as quoted in the Toronto market:

1868.			1869.		
January	2	10¼	January	5	9¾
"	9	10½	"	12	9¾
"	16	10¼ 10½	"	19	9¾
"	23	10¼ 10½	"	26	9⅞
"	30	10¼ 10⅜			
February	6	10¼	February	2	10
"	13	10¼	"	9	9¾
"	19	10¼	"	16	9½
"	25	10½	"	23	9⅝
March	4	10½	March	3	9½
"	14	10½	"	10	9⅛
"	18	10½	"	16	9¼
"	25	10½	"	24	8¾
"	31	10	"	30	8¾
April	7	10	April	6	8¼
"	14	10¼	"	13	8¼
"	22	10½	"	20	8¼
"	28	10½	"	27	8⅞
May	5	10½	May	4	9½
"	13	10½	"	11	9⅛
"	20	10½	"	18	9⅜
"	28	10½	"	25	9¾
June	2	10½	June	1	9½
"	10	10½	"	8	9⅜
"	17	10⅝	"	15	9⅞
"	23	10⅝	"	23	9⅝
"	30	10½	"	29	10
July	7	10½ 10¾	July	6	10⅛
"	14	10½ 10⅝	"	13	10¼
"	21	10⅝ 10¾	"	21	10⅜
"	28	10½	"	28	10⅜
August	4	10¾	August	3	10¼
"	11	10½	"	10	10⅜
"	19	10¼	"	17	10⅛
"	25	9⅞ 10	"	14	9¾
September	2	9¼	"	31	9¾
"	9	9⅜	September	7	9
"	17	9¼	"	14	8¾
"	23	9¼	"	21	8¼
"	30	9¼	"	28	8½
October	7	9⅝	October	5	8¾
"	14	9¾	"	12	9¼
"	21	9½	"	19	9¼
"	28	10¼	"	26	9¼
November	3	9¼ 9½	November	2	9¾
"	10	9⅝	"	9	9⅛
"	17	9½	"	16	9¾
"	24	9⅝	"	23	9⅝
December	3	9⅝	"	30	9¼
"	10	9½	December	7	9½
"	16	9¾	"	14	8¾
"	23	9¾	"	22	9
"	26	9¾	"	29	9

BANK OF ENGLAND.—The return from the Bank of England for the week ending December 22nd, gives the following results when compared with the previous week:—

Rest	£3,092,894	Increase	£7,354
Public deposits	8,013,647	Increase	1,240,156
Other deposits	17,319,112	Increase	79,605

On the other side of the account:

Gov. securities	£13,811,953	No alteration.	
Other securities	18,088,159	Increase	1,510,278
Notes unemployed	10,662,410	Decrease	200,665

The amount of notes in circulation is £22,654,940, being an increase of £254,630; and the stock of bullion in both departments is £19,233,617, showing an increase of £66,508 when compared with the preceding return.

NEW YORK MONEY MARKET.—Failures continue, but in view of the general position of affairs, are not as numerous as might have been expected. Among others in this city, we regret to note those