

In Northern States only.		In all the States.	
Date.	No. Liabilities.	No. Liabilities.	No. Liabilities.
1857...	4,257	\$265,818,000	4,932 \$291,750,000
1858...	3,113	73,608,747	4,225 95,749,000
1859...	2,959	51,314,000	3,913 64,394,900
1860...	2,733	61,739,000	3,676 79,807,000
1861...	5,935	188,632,000	6,903 207,210,000
1862...	1,652	23,049,000	
1863...	495	7,899,000	
1864...	520	8,579,000	
1865...	530	17,625,000	
1866...	622	47,333,000	1,565 53,783,000
1867...	2,386	86,218,000	2,790 96,666,000
1868...	2,197	57,275,000	2,608 63,694,000
1869...	2,411	65,246,000	2,799 75,054,000

In Canada we have had a remarkable exemption from failures for six months past. In the early part of the year they were numerous. The new list in the *Gazette* every week was formidable. Now we cannot muster more than one or two new names a week; but we fear that this must be considered rather as a period of calm after the storm than as the result of a curtailment of credits, or of the exercise of a proper discrimination on the part of wholesale merchants in trusting out their goods.

POST MAGAZINE ALMANAC.—We have received this Almanac for 1869. It contains the usual amount of information in reference to the British Companies, and is altogether a useful publication.

—The municipalities on the line of the Nipissing railway, who delayed to forward their bonuses, have deposited the debentures with the Trustees; and, in consequence, the contemplated building of the line by the Lindsay route, has been abandoned. We believe the Lindsay branch still remains a part of the Nipissing scheme.

—A movement is on foot to secure the extension of the Norfolk railway to this city. It would pass Lynden station on the Great Western Railway, and thence by a circuitous route through the wealthy townships of the County of Halton, and the village of Streetsville to Toronto. A glance at the map will make it apparent that the scheme is a reasonable one, when the extent of country and the wealth of the inhabitants are taken into account.

Financial.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

There has been a good demand for nearly all the leading stocks, but the amounts offering have been small. Large amounts of City of Toronto and County Debentures have changed hands.

Bank Stock.—Montreal has sold during the week at 156½, 156, and 155½, closing with sellers at this rate, but no buyers over 155. British is in fair demand at 104 and 105; none offering. Ontario sold at 98, 98½, 99, 99½, and 100, closing with buyers at the latter rate. Not a share of Toronto to be had; the outside quotations would be paid. There were small sales of Royal Canadian at 62½ and 63½; the latter price is now offered. Small sales of Commerce were made at 109½; buy would now give 110. Merchants' sold freely during the week at 106½ and 107; the latter price is still offered. There were buyers of Quebec at 102½; none on market. Nothing doing in Molsons; quoted nominally at 101 and 101½. City sold at declining rates during the week, 87½ and 86½. Du Peuple is in demand at 108 and 108½;

holders are firm at 110. Nationale is asked for 105; no sellers. No Jacques Cartier on market; buyers would give outside quotations. Mechanics' is nominally quoted at 99 and 91. No sales of Union on this market; worth about 105.

Debentures.—No Canada of any description on market; Dominion Stock sold at 108. Considerable sales of Toronto 20-years' Debentures at 91½. First-class Counties are readily taken at 100½ and 101.

Sundries.—No City Gas on market; 112½ would be paid. British America Assurance is offering at 75, without buyers. Western Assurance is offering at 85, without buyers. Canada Permanent Building Society sold at 125½, 126, and 126½; the latter price would still be paid. There were small sales of Western Canada Building Society at 119½ and 120; none new on market. No sales of Freehold Building Society; the stock is much inquired for; 119½ to 120 would be paid. Huron and Erie Savings and Loan Society sold at 113½, which would still be paid. There are buyers of Montreal Telegraph at 138; no sellers under 140. Small sales of Canada Landed Credit at 81½ and 82, ex-dividend, were made; the latter price would readily be paid for a round amount. Exceptionably good Mortgages can be placed at 7 per cent., but the ordinary rate is not under 8 per cent.

NEW YORK MONEY MARKET.—Jan. 21.—The money market is easy, and on call the ruling rate is six per cent., with exceptional transactions at five and seven per cent. Discounts are easier. First-class double signatures' selling at 7½ to 10 per cent., and at 10 to 15 per cent. for single names. Gold is heavy, and closes at 120½.

BANK OF MONTREAL.—The *Daily Telegraph* says:—Mr. Gundry, who has long filled with credit the position of agent for the Bank of Montreal in New York, has been appointed to take charge of the new agency about to be opened in London. Mr. Gundry sailed from New York a few days ago. Mr. King is expected to leave England on his return home, in the first week of February.

EXPORTATION OF SILVER COIN.—The following shows the receipts of silver coin by Mr. W. Weir since the 1st November, 1869, to the end of the year:—Received at Montreal, \$61,699; Quebec, \$33,368; Brockville, \$10,000; Kingston, \$8,000; Belleville, \$18,000; Berlin, \$1,500; Stratford, \$6,000; London, \$12,000; Hamilton, \$13,000; St. Catharines, \$5,500; St. Mary's, \$5,000; Napanee, \$1,155; in agents hands, \$22,000; total, \$203,205. Exported from Montreal, \$142,000; Brockville, \$10,000; Kingston, \$8,000; Belleville, \$17,000; London, \$12,000; Hamilton, \$12,000; St. Catharines, \$5,000; in transit, \$14,000; total, \$220,000.

POST OFFICE SAVINGS BANKS.—The sum of \$109,183 of deposits were received during Decr; withdrawn during the month, \$47,164. Total in hands, 31st Dec., \$1,154,007.

SAVINGS BANKS.—Governor Hoffman, in his recent Message to the New York State Legislature, makes the following recommendations respecting these institutions:—"One hundred and twenty-eight savings banks are now organized and doing business in this State, with an aggregate of assets exceeding \$180,000,000. The magnitude and the importance of this interest seem to demand a more intimate guardianship and more careful supervision than is now afforded. An amendment to the existing laws, requiring or at least authorizing a personal examination of these institutions, under the direction of the Superintendent of the Bank Department, would, in my judgment, worthily supplement what has already been done in the direction of securing safety and efficiency in their management, and a full disclosure of their real condition for the information and greater security of their depositors. The subject is respectfully submitted to your favorable consideration."

LIMITED LIABILITY.—The *London Investors' Guardian*, in reviewing the workings of the Limited Liability Act, says:—"Our firm conviction is that the only safe and legitimate application of the Act, as respects limited companies, is with shares fully paid up at the outset, with share warrants to bearer under the Act of 1867. Without specifying any particular instance, we may say that in nearly all the great companies which were ushered with great pomp and circumstance into the world in 1864-1865, all came to grief through this fatal fundamental error. Shares of £100 and £50 were freely fixed with £10 or £20 paid in the first instance. They were then driven up to a furious premium. When the first funds were exhausted, and the obligations incurred on the basis, not of the paid-up, but of the nominal capital, came to be pressing, it was found that enforced and compulsory liquidation was the only alternative. Consternation, distrust and dismay reigned paramount, and many a company which might have fulfilled a profitable existence, was thus consigned to the limbo of departed corporations."

—The Montreal Rolling Mills Company pay 10 per cent. for the past year. The following are the Directors:—T. Morland, E. H. King, George Stephen, W. Markland Molson, and Peter Redpath.

—It is rumored in Kingston that Mr. C. S. Ross, of that city, and late of the Commercial Bank, will succeed Mr. Langton as Auditor General, the latter to be made Sub-treasurer of the Dominion at Toronto. It is also reported that Deputy Receiver General Harrington will receive the appointment of Sub-treasurer of Quebec.

—Efforts are being made to establish a new Building Society in Quebec.

Real Estate.

SALES IN TORONTO.—The following properties have been sold within the last six weeks: Lot on Alexander Street to Mr. Roddy for \$500 cash; lot on Grovesner street, to Mr. Culverdon, for \$936 cash; lot on Walton street, near Elizabeth, to Mr. Easterbrook for \$375, part cash; lot on Walton street to Mr. McCrae for \$425, part cash; lot on Walton street to Mr. Mabley for \$400, part cash; lot on Walton street to Mr. Emery for \$400, part cash; brick residence on Jarvis street for \$3,200 cash; cottage and lot on Magill street for \$900 to Mrs. McCaw, cash; 5½ acres of land, on Yonge street near the toll-bar, for \$1,742.50 cash.

—The following sales have been made by Mr. J. W. G. Whitney:—East Market Square, the ground occupied by the Albion Hotel, with a frontage of 46½ feet, for \$5,000 cash.

A lot on Sherbourne Street, Moss Park Estate, 71 feet 6 inches, at \$12 per foot.

A lot on Sherbourne Street, corner of Wilton Crescent, 90 feet frontage, at \$14 per foot.

A lot on Sherbourne Street, north of Wilton Crescent, 50 feet frontage, at \$12 per foot.

On York Street, a block of stores, corner of York and Belton Streets, have changed hands; price, \$6,500.

A lot on George Street, north of Queen Street, 70 feet frontage, at \$20 per foot.

SALES IN MONTREAL.—The sale of the different properties belonging to the succession of the late Mrs. John Donegani at John J. Arnton's Real Estate Rooms on the 19th January, drew together a very large attendance of real estate buyers. We give a list of prices obtained for each lot and the name of the purchaser.

A lot on St. Maurice Street, 45 x 70 ft., not commuted, \$1,660, to W. S. Evans, Esq., Lot No. 1, corner of Visitation and St. Catherine Streets, commuted, 35 x 100, for \$880, to Mr. Oliver Robert. Lot No. 2 on St. Catherine Street, commuted, 22.6 x 100, \$400, to Mrs. E. Jobin. Lot No. 3, on St. Catherine Street, commuted,