

modifications and concessions have been secured, as enable them to recommend for adoption a new arrangement in lieu of the existing Parliamentary agreement, and in settlement of all questions in dispute between the two Companies. In general terms it may be stated, that the agreement provides for a rent charge, payable by the Grand Trunk Company to the Buffalo and Lake Huron Company in perpetuity, by half-yearly instalments within two months after 1st January and 1st July, in each year, say:—For the year ending 1st July, 1859, £42,500; do., 1870, £45,000; do., 1871, £50,000; do., 1872, £55,000; do., 1873, £60,000; do., 1874, £65,000; do., 1875, £66,000; do., 1876, £67,000; do., 1877, £68,000; do., 1878, £69,000; and for every subsequent year, £70,000. £42,500 per annum of the rent charge is to rank next before the first equipment bonds of the Grand Trunk Company, and the balance will rank next after the second equipment bonds, which the Grand Trunk are now authorized to raise. The ordinary shares of the Buffalo Company to be exchanged, one-half, or say £615,000, for the like amount of Grand Trunk fourth preference. One-half, or say £615,000, for the like amount of Grand Trunk ordinary stock. The £42,500, of the rent charge payable for the year 1863-9, is to be liquidated in Grand Trunk second equipment mortgage bonds at par, but available only upon the new agreement being ratified by the Canadian parliament. The formal embodiment of the agreement, is now being prepared by the solicitors of the two companies, and will be submitted to the proprietors at meetings specially called for that purpose. The terms now proposed, may be considered far short of what this company believe they are fairly entitled to, still, in view of existing circumstances, and to avoid, if possible, a harassing and costly struggle too likely to follow their rejection, the board unanimously advise their acceptance. It should not be overlooked that the injury which the two companies have it in their power to inflict upon each other, would be poor compensation for the indefinite postponement of any share in the prosperity, which appears again about to dawn upon Canadian enterprise. In order that the assent of the proprietors may be formally expressed, the directors enclose a proxy, which they trust will be very generally used, and returned to the secretary not later than the 28th inst. The suit of *Allchin v. The Buffalo and Lake Huron Company* remains unsettled, but it is still before the Court. The town of Brantford has recently instituted a suit against the company. To both of these actions the Directors are advised they have good legal defence. The Directors regret to announce the demise of Mr. Thos. Moxon, one of the bondholder's trustees. Mr. W. O. Dodgson was subsequently nominated to fill the vacancy, but as the trust deed requires the election to be by a majority of the bondholders, in writing, and such majority did not vote, the vacancy remains unfilled. The £61,070 of capitalised coupon bonds matured on the 1st instant; but as the company possess no funds wherewith to retire them, the holders will be asked to renew them on terms to be agreed on. All the present directors of the company retire at this meeting, but are eligible for re-election.

The bond and share capital account showed that the bond capital was £727,738, and the share capital authorised £2,460,000. The share capital authorised by the proprietors was £1,714,000, and the amount subscribed £1,659,050. The capital account to the 30th June showed that £1,775,071 had been received and £1,701,056 expended, leaving a balance of £74,015. The revenue account for the half-year ending 30th June last, showed that the receipts amounted to £16,844.

—At a meeting of the Goderich Salt Company, held on the 10th, the following gentlemen were elected directors for the current year:—Messrs. J. V. Detlor, M. C. Cameron, Samuel Platt, Wm. Campbell, H. Johnston, A. Smith, Robt. Gibbons, H. Horton, and Chas. Widder.

## Commercial.

### Oil Matters at Petrolia.

(From Our Own Correspondent.)

PETROLIA, Jan. 18, 1870.

Things are looking a good deal better this week, there are some Americans from Titusville buying up oil lands, and wells, with the view of operating. The McDougall well still flows about 15 barrels per day. The Van Tyle well is also furnished with a splendid flow of oil. The Inland Revenue Well proves a failure, besides these there are no wells finished. The production for the last week was 6,000 barrels; and the shipments between oil and tar, about 25 car loads per day. The Lancy Wells have done well this week, and the Harry Prince's Lot, viz: the Eclipse, the Gem, and the Moonlight, are also doing splendidly. There has been no sales to note this week. Crude, is worth \$1.40 per barrel fresh pumped \$1.75 per barrel. (tanked oil) Refined 23cts. per gal.

### Toronto Market.

PRODUCE.—The market continues dull. Breadstuffs continue heavy, but without any important change from last week. *Wheat*—The stock in store in Toronto on the 15th inst., 70,742 bush. Choice spring, and midge proof, sold at 80c. to 81c. in car loads, to a considerable extent. Several cars of fall sold at 83c. to 85c. *Barley*—Stock on the 74th inst. in Toronto 41,403 bush. Several car loads sold at 50c. to 60c. The market is very quiet. *Peas*—Stock in Toronto on the 15th 57,372 bush.; on the street 50c. to 56c. was paid, beyond which there was nothing done. *Oats*—On the 15th the stock was 9,828 bush. Light receipts and small stocks have induced an advance to 30c. to 32c. on the stock, and 33c. to 35. delivered.

FLOUR.—Stocks in store on the 15th, 13,061 brls.; the market is dull and irregular. From 1,000 to 1,300 brls., No. 1 superfine, sold at \$3.60 to \$3.80, the latter being an exceptional price; \$3.60 to \$3.65 is about the range for good superfine. There were no sales of other grades reported.

PROVISIONS.—There is really nothing doing in butter, owing to an absence of wholesale demand, and receipts are in consequence very light. *Cheese*—is in light stock, and held in few hands. *Dressed Hogs*—are easier and offering more freely, with a rather slack demand; considerable business has been done at \$7.75 to \$8.50, on the street and in lots. *Pork*—A sale of one car mess is reported at \$26.00. *Beef*—There is a scarcity of first-class and extra cattle, which range from \$6.56 to \$7.50.

HIDES.—Prices are easier, and the demand is slack in consequence of a decline in outside markets.

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, 15s 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.

### Shipping of Yarmouth, N. S.

The regular annual statement of the shipping of Yarmouth, Nova Scotia, shows a total of 258 vessels, measuring 82,147 tons, as follows:—2 steamers, 522 tons; 30 ships, 26,010 tons; 82 barques, 43,815 tons; 10 brigs, 2,865 tons; 20 brigantines, 2,545 tons; 114 schooners, 5,630 tons. There were lost during the year 17 vessels, of 4-

367 tons; sold 13 vessels, of 3,693 tons, and condemned 2 vessels, of 50 tons. There are now building and under contract, 22 vessels, of 14,700 tons. The increase of the tonnage of Yarmouth has been both large and steady. In 1840 it was 10,541 tons; in 1850, 17,890 tons; in 1860, 36,514 tons; while in 1870 it has reached to 82,147 tons.

### The Business in Furs.

The extent of the business in Furs is hardly realized by those who have no special acquaintance with it. These figures of the number of different skins put upon the market in London, for each of the last three years, are, indeed, a surprising revelation. These Furs come mostly from British North America and Siberia, and are gathered and brought to market by two concerns alone:

Description.	1867.	1868.	1869.
Beaver.....	176,483	150,340	163,216
Muskrat.....	2,202,101	2,044,629	2,035,441
Bear.....	9,454	8,032	9,694
Otter.....	18,281	17,172	15,272
Fisher.....	7,374	8,057	10,220
Martin.....	139,376	124,367	95,503
Mink.....	71,188	96,134	106,825
Silver Fox.....	1,330	1,886	2,240
Cross Fox.....	4,126	5,991	6,219
Red Fox.....	61,799	58,738	59,070
Kit Fox.....	10,772	11,435	8,633
Grey Fox.....	25,140	19,425	17,877
Lynx.....	42,005	79,054	72,522
Wild Cat.....	6,644	3,406	5,312
House Cat.....	659	7,455	2,266
Raccoon.....	451,083	218,533	280,598
Skunk.....	109,691	70,409	84,356
Wolf.....	6,283	7,491	9,399
Badger.....	4,186	4,061	2,804
Opossum.....	214,177	129,233	74,366

### Pork Packing in the West.

A statement of the pork packing of the States named are as follows:—

	Packed.	Estimated to be packed.	Total last season.
Illinois.....	68,780	88,850	89,126
Indiana.....	86,691	88,941	104,362
Ohio.....	26,550	32,500	30,712
Missouri.....	64,735	78,135	37,120
Iowa.....	7,000	9,000	11,700
Kentucky.....	3,200	3,700	5,100
Total.....	256,956	301,126	288,120
Reported last week	189,168	230,294	200,455
Total.....	446,124	531,420	488,575

—The annual meeting of the Dominion Salt Company was held in Goderich on the 12th inst., when the following gentlemen were elected Directors for the current year:—H. Howell, President; Geo. Cattle, Secretary and Treasurer; F. Smeath, E. L. Johnson, James Miller, W. Potts, H. Dunlop, E. Clifford and J. A. McKellar.

—607,942 sugar box shoofs were shipped from St. John, N. B., to Cuba, between the 1st Sept. last and the 8th Jan., against 626,064 in the like period of the previous year.

—1,497,22 bushels of oats have been exported from Prince Edward Island, during the past season, valued at \$632,000.

### Bank of Toronto.

NOTICE is hereby given, that the Bank of Toronto intend to apply to the Parliament of the Dominion of Canada, at its next Session, for an Act to amend and extend their Charter, and for other purposes.

G. HAGUE,  
Cashier.

Toronto, 17th January, 1870.

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### Lyman & McNab.

Importers of, and Wholesale Dealers in,

HEAVY AND SHELF HARDWARE

FRONT STREET,

TORONTO, ONTARIO.