MONEY MARKET.

THE General Manager of the Bank of Montreal has issued the following notice:—

The Bank of Montreal in Ontario will, from the 25th inst, and until further notice, reduce its rate of discount to 5 per cent. per annum, for produce drafts as follows:—Upon drafts drawn at not over 30 days, secured by railway receipts or bills of lading, for grain or flour with satisfactory margins. No commission will be charged on such drafts payable at any other office of the Bank in Quebec or Ontario. One half per cent. exchange will be charged on drafts payable at St. John, N.B. Three and a half per cent. exchange will be charged on drafts payable at Halifax. On drafts payable in the United States no commission will be charged beyond the actual cost of collection and remittance of funds to New York.

E. H. KING,
General Manager.

Augst 20, 1869.

We do not see any good reason why, if money be abundant, the Bank of Montreal should not reduce its rate of discount in the other Provinces as well as Ontario; nor do we think the other Banks doing business in Ontario will refuse to discount good paper on as favorable terms as those announced by Mr. King.

That money at present is very abundant, and that private capitalists find difficulty in satisfactorily investing their funds is undoubted; it remains to be seen how much of the present surplus held by the Banks will be needed by the country during the season of marketing the crops and of increased activity in trade generally. We do no not anticipate anything approaching stringency.

Sterling Exchange continues dull, and may be quoted 109¼ to 109¾ for Bank Drafts at 60-days sight here, and 109¾ in New York.

Sight Exchange on New York payable in gold are in somewhat better demand at ¼ dis to par.

Gold which had sold down to 131¼ in the early part of the week, has again advanced, closing at 2 per cent. higher.

Silver is less abundant, with buyers at 3 to 2¾ and sellers at 2½ to 2¾ per cent discounts.

The following are the latest quotations of Sterling Exchange, &c.—

Bank on London, 60 days sight........109¼ to 109¾
" " sight .. ....110 to 110½
Private, " 60 days sight.........108¾ to 108¾
Bank in New York, 60 days sight 109¾
Gold Drafts on New York..................¼ dis. to par
Gold in New York............................133¾
Silver, large.................................. 3 to 2½ dis.

THE DRY GOODS TRADE.

Greenshields, S., Son & Co.	Ogilvy & Co.
Lewis, Kay & Co.	Plimsoll, Warnock & Co.
McIntyre, Denoon & French.	Roy, Jas., & Co.
MacKenzie, J. G. & Co.	Robertson, Stephen, & Co.
Sutherland, Ferns & Co.	Stirling, McCall & Co.

STOCKS are just beginning to arrive, but will not be complete for several weeks, and we are unable as yet to pronounce on their character. There will not probably be much falling off in the quantity of goods to be offered to the trade, and the assortment will not be inferior to that of past seasons.

Prices of staples will rule firm, in consequence of marked advance in the Cotton market, but it is not likely that prices asked will be much in excess of those of a year ago, goods having been purchased at a favorable time.

THE GROCERY TRADE

Baldwin, C. H., & Co.	Mitchell, James.
Chapman, Fraser & Tylee.	Robertson, David.
Childs, George, & Co.	Tiffin, Bros.
Hutchins, B. & Co.	Thompson, Murray & Co.
Kinnan & Kinloch.	Torrance, David, & Co.
Mathewson, J. A.	

THE inactivity previously noticed continues to exist without any symptoms of present improvement.

TEAS—Are almost entirely neglected. The announcement by Messrs. Buchanan, Leckie & Co. of a trade sale to take place the first week of September, and the expectation of other sales, not yet announced tend to prevent business, intending purchasers preferring to wait, although holders of all grades are offering at prices so low as to leave a very small margin for profit.

COFFEE—Is quiet, with only a retail demand at unchanged rates.

SUGAR.—The market is quiet but prices are well maintained. There is some disposition evinced to purchase, but at rates below the views of holders, who are firm under the expectation of obtaining higher prices later in the season. This expectation seems well founded, for although shipments from Cuba thus far have not been so far below those of last year as was expected, and although stocks in the principal ports of the United States are above what they were a year ago, the probabilities are that for the future shipments from Cuba will fall off very greatly, goods having been hurried to market as rapidly as possible, and that the consumptive demand from the interior and Western States, where stocks are now light, will soon cause an advance in markets already strong: with an upward tendency in spite of the recent decline in gold. So far as this market is concerned prices now asked for raws are below those at which they can be imported from New York. We quote Cuba 8⅛c to 9¼c, Port Rico and Barbados 8¾c to 9⅛c according to quality and quantity.

In refined sugars, there has been a steady business done, and stocks in the hands of manufacturers, especially of yellows, are much reduced.

MOLASSES—There is a pretty good enquiry for Molasses, but good grades are scarce, and are held at about 42s to 45s for good Muscovado. No sales are reported. Syrups are in steady demand, without change in quotations.

FRUIT—Is inactive for all kinds, and quotations remain without change.

RICE—Is arriving freely, and offering *ex* wharf at from $3.10 to $3 20 according to quality. Several round lots, however, have been sold to arrive at a shade under these figures. *Ex* store, previous quotations are well maintained.

SALT.—In fair demand at last week's quotations, but few lots having arrived.

SPICES—Are inactive and without attention.

THE HARDWARE TRADE.

Crathern & Caverhill.	Lariviere & Cie.
Evans, John Henry.	Morland, Watson & Co.
Ferrier & Co.	Mulholland & Baker.
Hall, Kay & Co.	Robertson, Jas.

BUSINESS has again been very light. Prices, however, are firm for most goods, the latest advices from British markets being of a more favourable character than heretofore.

The following are the shipments of Iron Hardware, &c, from Liverpool to Montreal for the two weeks ended August 12th —

6 tons chains; 30 bxs, 6 csks window glass, 173 pkgs hardware; 819 tons bar and bolt iron; 50 tons hoop iron; 9 tons iron plates; 27 tons iron sheets; 74 tons iron wire; 207 tons steel; 2,763 bxs tin plates, 14 tons rod iron; 24 tons pig lead; 5 tons sheet lead; 4½ tons lead shot, 5,400 bxs Canada plates, 10 tons gal. sheet iron.

The shipments from Glasgow for the same time were:—

1,200 tons pig iron; 835 tons bar iron.

THE LEATHER TRADE.

Akin & Kirkpatrick. | Seymour, M. H.
N. S. Whitney.

WE have to note very little change in the Leather Market since our last report. More demand however has existed for prime buff and upper stock. Receipts have been very limited, and stocks of curried leather are not heavy.

THE BOOT AND SHOE TRADE.

PRICES are unchanged, and firm in consequence of scarcity of labour. Prospects for the fall trade are good generally speaking, although in localities where the rains have been heaviest and most continuous, they appear somewhat unfavorable.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick. | Mitchell, Robt.
Dawes Brothers & Co.

THE Market has been rather quiet during the past week, and prices generally have had a downward tendency.

FLOUR—The market has ruled dull, and prices have given way slightly. The unfavourable tone of British advices, coupled with heavy receipts and high homeward freights and scarcity of vessels, has caused shippers to stand aloof; while there has not been any local demand of importance to absorb the large arrivals. *Extras* are in comparatively small supply, and have not participated in the decline. *Fancies* are rather lower, last sales reported having been at $5.50. City and Welland Canal brands of Supers are nominal at quotations, no business having been done worth noting. Canada *Supers* have sold down to $5.5, but may be quoted $5 10 to $5.20. No. 2 has had a limited demand, with recent sales at $4.70 to $4.80. For *Fine*, not more than $4 40 would now be offered, although last sales reported were at about $4.50. Nothing done in *Middlings* or *Pollards*. *Bags* have sold at $2.50 during the fore part of the week, but demand has fallen off, and offers at even lower rates are not accepted.

GRAIN—Although arrivals have been large, the want of unanimity between buyers and sellers has checked transactions. For U. C. Spring $1 19 *ex* store or cars, was paid in the early part of the week, but could now be sold with difficulty at $1 15 No 2 Chicago, offered at $1.15, meets with no favour. White Winter is offered at $1.20, but not more than $1.17½ would be paid. *Red Winter* inactive, and nominal at quotations. *Pease*. All arriving are taken for shipment at about quotations, but receipts are quite light. Other grains nominal.

PROVISIONS—*Pork* has only limited demand, but in consequence of lightness of stock, prices are well sustained, *Cutmeats* are in moderate request at irregular prices *Lard* has been in small demand at about 15c to 15½c for tierces, and 15½c to 15¾c for tubs. *Tallow* has a small consumptive demand at about 8½c to 9c. *Butter* has improved under the influence of more favourable British advices, and all lots of shipping quality have been readily taken at from 16c to 17½c, according to quality. *Cheese* is also in good demand for export, sales, large in the aggregate, having taken place at 10½c to 11, and closing firm at latter figure.

ASHES—Were dull in the early part of the week at former quotations, but closed more active, at a slight advance. *Pearls* have had only moderate demand, but are firm at quotations.

FREIGHTS, &c.—Steam freights, at Glasgow, to date of August 6, for *Pig Iron* to New York, are 25s, Quebec, 12s. *Bar Iron*.—New York, 30s., goods to do., 40s. To latest date, sailing freights read:—*Coal*, New York, 11s, Quebec, 6s; San Francisco, 37s 6d.; Cardenas Cienfuegos, and Havana, 20s.; Santiago, 20s, Matanzas, 20s *Iron*, to Boston 15s.; Montreal, 15s, New York, 18s, New Orleans, 18s., Philadelphia 15s; Quebec, 13s; San Francisco, 45s to 50s, St. John, 17s 6d; Halifax, 15s.; Portland, 15s. *Bale and Box Goods*, to Havana, 50s.; San Francisco, 50s; New York and Boston, 15s.

STOCK MARKET.

	Closing prices.	Last Weeks Prices.
BANKS.		
Bank of Montreal,	164 a 163½	159 a 160
Bank of B. N. A.,	105 a 106	105½ a 105½
City Bank,	101½ a 102½	101 a 102
Banque du Peuple,	Books closed.	Books closed.
Molsons Bank,	109 a 110	109 to 109½
Ontario Bank,	95 a 96	95 a 95½
Bank of Toronto,	123 a 125	123 a 125
Quebec Bank	101 a 101½	101 a 101½
Bank Nationale	107½ a 108	107½ a 108
Gore Bank,	50 a 55	45 a 50
Banque Jacques Cartier,	108¾ a 109½	108¾ a 108¾
Eastern Townships Bank,	99 a 101	99 a 100
Merchants Bank,	105 a 105½	105½ a 105½
Union Bank,	105 a 106	105 a 105½
Mechanics Bank	92½ a 95	92½ a 95
Royal Canadian Bank	67 a 85	52½ a 57½
Bank of Commerce	104½ a 105	104 a 105
RAILWAYS.		
G. T. R. of Canada	15 a 16	16 a 17
A. & St, Lawrence	....	....
G. W. of Canada	15 a 16	15 a 16
C. & St. Lawrence	8 a 10	9 a 11
Do. preferential	80 a 85	60 a 65
MINES, &c.		
Montreal Consols	$3 00 a $3 25	$3.00 a $3.25
Canada Mining Company	....	....
Huron Copper Bay	30 a 45	30 a 45
Lake Huron S. & C.	....	....
Quebec & Lk. S.	....	....
Montreal Telegraph Co.,	134 a 135	131 a 135
Montreal City Gas Company	141 a 142	139 a 140
City Passenger R. R. Co.,	113 a 115	112 a 112½
Richelieu Navigation Co.,	120 a 122½	120 a 122½
Canadian Inland Steam N. Co'y.	99½ a 100½	99½ a 100½
Montreal Elevating Company	105 a 107	105 a 107
British Colonial Steamship Co'y.	50 60	50 a 60
Canada Glass Company	40 a 60	40 a 60
St. Lawrence Glass Co.	50 a 75	50 a 75
BONDS.		
Government Debentures, 5 p.c. stg	90 a 93	90 a 93
" " " cy.	93 a 94	93½ a 95
" " 6 p.c., 1878, cy.	103½ a 104	103½ a 104
" " 7 p.c., '73	103½ a 104	103½ a 104
Dominion 6 per cent. stock	106½ a 107	106½ a 107
Montreal Water Works 6 per cents.	97½ a 98	97½ a 98
Montreal City Bonds, 6 per cents	97½ a 98	97½ a 98
Corporation 6 per cent. stock	111 a 112½	111 a 112½
Montreal Harbour Bonds, 6½ p. c.	102½ a 103	102½ a 103
Quebec City 6 per cents	80 a 90	80 a 90
Toronto City Bonds, 6 per cent, 1880	93 a 94	93 a 94
Kingston City Bonds, 6 per cent, 1872	92½ a 95	92½ a 95
Ottawa City Bonds, 6 per cents, 1880	95 a 97	95 a 97
Champlain R. R., 6 per cents	72½ a 82	72½ a 82
County Debentures	.... a	.... a ....
EXCHANGE.		
Bank on London, 60 days	109¼ a 109¾	109¾ a 109¾
Private do	108 a 109	109 a 109
Private, with Documents	108 a 108½	109 a 109½
Bank on New York	24½ a 24¾	21½ a 22
Private do.	24½ a 25¾	22 a 22½
Gold Drafts do.	¼ a ½ dis.	¼ a ½ dis.
Silver	2¾ a 3	3 a 3½
Gold in New York.	133½ a 00	133 a 00