Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, Nov. 23, 1869.

The money market continues to be well supplied, and the Banks find great difficulty in employing their surplus means. Still, rates are much the same as previously reported, although in some instances, for very choice paper, rather less has been paid.

Banks.—The transfer books of so many of the leading banks being closed, has prevented business, and there are very few transactions to report. The favorite stock has been Merchants', which, notwithstanding the large amounts thrown on the market from time to time, continues to advance, and closes firm at 108½ to 109. The transactions ex-dividend have been very limited. Montreal sold at 162, at which price it is still offered. Ontario has ruled heavy, with some sales as low as 97. City is offered at 91 to 92. Jacques Cartier is firm, and asked for at 105 to 105½. In the other stocks there has been but little change. Molsons' is asked for at 101, with sellers at 103. For Toronto, Gore, and Commerce, an advance on quotations would be paid. Union is firm, with buyers at 107½ and sellers at 108. Royal Canadian has advanced to 65; none now offering. Du Peuple sold at 107, closing firm at that price. Eastern Townships is asked for at 102.

Bonds.—With the exception of Montreal City Bonds, there are none of any kind in market. There is a fair demand for Montreal Bonds at 97½ to 97¾. Governments, both Fives and Sixes, are readily saleable at quotations.

Sundries.—The only change is an advance of one per cent. in Montreal Telegraph Company, for which 138 is now offered, and in City Gas Company, for which 140 was paid. Richelieu is held for much higher rates, but buyers will not advance. Canadian Navigation closes weak, with sellers at 100.

Exchange—Sold steadily at 9 1-16 to 9¼, but closes rather heavier at 9.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The scarcity of securities continues, and business is limited in consequence. Transfer books of some of the leading Banks are also closed for dividends due 1st proximo.

Bank Stock.—The books of the Bank of Montreal are closed for payment of dividend on 1st prox.; 161½ is offered ex-dividend. Buyers would give 106½ to 107 for British. Ontario, books closed, the stock is offered at 99 ex-dividend. No Toronto on market, 127 is offered. Numerous sales of Royal Canadian have been made at 66, at which rate there are buyers. Last sales of Bank of Commerce were at 111, at which rate it is freely asked for. No sales of Gore on this market, the stock is asked for at quotations. Merchants' has advanced to 109, at which rate the stock is in good demand. No Quebec in market. Molson's has been sold at 102, it is generally held at 103. City, books closed; no sales ex-dividend. Last sales of Du Peuple at 106½, to day no sales under 107. No sales of Nationale in this market. Jacques Cartier, books closed, no stock offering. Buyers and sellers of Mechanics' at 90 and 95 respectively. Sales of Union at 106½ and 107, which continues the market rate.

Sundries.—No City Gas on market; 112 would be paid. British America Assurance sold at 75½, at which rate there are buyers. Sales of Western Assurance at 85, which price is still offered. Few sales of Canada Permanent Building Society, buyers would pay 126½ to 127. Western Canada Building Society sold at 121½ to 122, and is in demand. Freehold Building Society, books closed, last sales at 121¾. Huron and Erie Savings Loan Society, sold at 114, at which rate there are buyers. 137½ is offered for Montreal Telegraph, none on market. Sales of Canada Landed Credit at 81½ to 82, it is still enquired for at these rates.

Debentures.—Canada sixes are in demand at 104½, none on market. Dominion Stock is asked for at 106½. No Toronto on market, it is asked for to pay 6¾ p. c. Sales of County at par and half per cent. premium, the latter rate is still offered.

NEW YORK STOCK EXCHANGE.—Course of the New York Stock Exchange, by telegraph, from Day & Morse, New York, to H. J. Morse & Co., Toronto.

Stock.	NOVEMBER. 18th	19th	20th	22d	23rd	24th
Pacific Mail	53½	53⅜	54	51¾	52	52
West'n Union Tel.	36	35⅛	36⅛	36⅜	35⅛	35¾
N. Y. Central	183	183¼	183¼	183⅛	182¾	182½
Michigan South'n	88⅛	88⅜	90	89⅞	90¼	89⅞
Clev'd & Pittsb'g.	81	82½	83	82¼	83¾	84
Rock Island	102½	103	104	104⅛	104¼	103⅞
North West Com.	70¼	70⅜	72½	72⅜	73⅛	74¼
Fort Wayne	85¾	85¾	85⅛	85⅜	85⅛	86¼
Ster'g Exchange	109⅛	109¼	109⅛	109	109	109
Gold	126½	126¼	126⅜	126¼	126½	126⅜

BANK OF ENGLAND.—The return from the Bank of England for the week ending the 3rd of Nov., gives the following results when compared with the previous week:—

Rest	£3,094,841	Increase	£9,484
Public deposits	3,363,115	Decrease	145,320
Other deposits	17,628,752	Decrease	224,157

On the other side of the account:

Gov. securities	£14,011,953	Decrease	500,000
Other securities	15,721,646	Increase	873,841
Notes unemployed	8,604,880	Decrease	714,175

The amount of notes in circulation is £24,055,790, being an increase of £494,850; and the stock of bullion in both departments is £18,587,058, showing a decrease of £202,838 when compared with the preceding return.

THE ARBITRATION.—The Dominion Government have agreed to assume the Bank of Upper Canada debt ($1,500,000) at $500,000. The securities of the Northern Railway, amounting to the sum of $243,333, were secured by the late Province of Canada under the circumstances stated in the 23rd Vic., Cap. 105, and is therein referred to as the Bond for £50,000 sterling, being 2nd Preference Bond. The original advance of £475,000 sterling, and the sum of £50,000 sterling, represented by the 3rd Preference Bond, Class B, to be issued under the 31st Vic., Cap. 86, are apart and distinct from the first mentioned Second Preference Bond of £50,000 sterling, held by the late Province of Canada. The circumstances under which the securities of the Grand Trunk Railway Company, amounting to the sum of $243,406 came into the hands of the Government, are detailed in the report of the Auditor; and the minutes of the Executive Council of the late Province of Canada, dated the 18th October, 1866. The Privy Council are of opinion that under the circumstances in which the two items of $43,333, and $243,406 came into the hands of the late Province of Canada, they are to be regarded as securities for money under the 107th section of the B. N. A. Act of 1867, and ought to be taken at their face in reduction of the debt of the Province of Canada, but that the other items belong absolutely to the Dominion.

STOCK SALE IN HALIFAX.—At W. Gray's stock sale, J. D. Nash, Auctioneer, the following were disposed of at the prices designated:—23 shares Halifax Fire Insurance Company, at $43.25; 1,000 shares Casco Bay Mining Company, at 56 cents; 1,000 do. at 50 cents; 10 shares Nova Scotia Salt Company, at $15.00; 1 share Gas Company, $61.25; 1 Nova Scotia Telegraph Company, $14.15; 1 Halifax Library, $8; 20 shares Acadia Fire Insurance Company, at $22.50; 2 shares Horticultural Gardens, at $47.00.

—Mr. Wm. Richardson, of the Bank of Montreal, Goderich, having been appointed to a position in the Bank in New Brunswick, Mr. Findlay, late cashier, has been promoted to the management of the agency.

—Discounts range in New York, for first-rate double names, at 10 to 15 per cent., and prime first-class names at 15 to 24 per cent.

DOMINION NOTES.—The following is a statement of the Dominion Notes in circulation, Nov. 3rd, and of the Specie held against them at Montreal, Toronto and Halifax:—

Dominion notes in circulation—	
Payable at Montreal	$4,004,450
Payable at Toronto*	1,422,550
Payable at Halifax†	394,000
	$5,821,000
Specie held—	
At Montreal	$750,000
At Toronto	600,000
At Halifax	78,800
	$1,428,800
Debentures held by the Receiver Gen'l under the Dominion Note Act	$3,000,000

* Including $316,000 payable at St. John, N.B.
† The Nova Scotia dollar not being equal in value to that of the other Provinces, the notes issued at Halifax are worth their face value in Nova Scotia only. They are stamped "Payable at Halifax" and are numbered in black ink. None but $5 notes are yet in circulation.

A NEW SALT COMPANY.—A new salt company has been organized at Clinton, Ont., with a capital of $20,000, divided into 400 shares of $50 each. The company has secured a lot of five acres of land near the Clinton station of the Buffalo and Lake Huron Railway. A Clinton paper says that $5,000 has already been subscribed. The directors offer to take Royal Canadian Bank stock at par in exchange for the shares of the salt company, as it "will give the shareholders an opportunity of converting the latter into the former, whereby they will be sure of receiving dividends on their capital, instead of remaining in uncertainty as to how long a time it will be before any, even a small, dividend can be expected from the Bank."

—The several firms of J. B. and J. S. Grafton, of Dundas; Joseph Ellis & Co., of Brantford; R. Ellis, of Ancaster, and J. McKindsey & Co., of Ingersoll, have suspended. A meeting was held upon notice, on the 23rd, at the Queen's Hotel, Mr. John Gordon, of Gordon and McKay, was appointed chairman; and Mr. W. T. Mason secretary of the meeting. In consequence of losses arising from a fire those firms being largely indebted to each other, coupled with joint liabilities have been obliged to suspended payment together. Statements of the affairs of each of the firms were submitted to the meeting, and a committee was appointed to make a full investigation, and report at an adjourned meeting to be held a fortnight hence.

—It stated that a new steamer is to be built immediately to take the place of the Grecian, which was lost in the rapids of the St. Lawrence.

—The Toronto Board of Trade held a meeting on the 22nd Nov., and adopted a memorial to Parliament, asking for the removal of all the exemptions from municipal taxation, allowed by the present assessment law, saving only the exemption of property in lands and buildings actually held and used by the Provincial Government for municipal purposes.