

Commercial.

Toronto Market.

There were a good number of buyers in town during the past week, but business drags owing to a generally cautious feeling among both buyers and sellers of imported goods. The warm showers have removed the frost from the ground, so that ploughing and seeding have commenced. The winter wheat looks uncommonly beautiful—a circumstance which will have a favorable effect on general business.

GRAIN.—Wheat—Receipts 3,540 bush., and 4,280 bush. last week. Spring is dull and nominal at 95c. to 96c. f.o.b.; there are no buyers. Sales, a cargo lot of 10,000 bush. at 95c., f.o.b. at Whitby, and 400 bushels here, May delivery, at 95c. f.o.b. bagged. Fall is exceedingly dull, there is no enquiry whatever; holders ask \$1.00 to \$1.05; no sales. Barley—Receipts 500 bush., and 350 bush. last week; the stock is very small, and there is no demand; what little comes in by waggons sells at \$1.10 for seed. A lot of 3,000 bush. sold at \$1.10 f.o.b. bagged. Grand Trunk barely is unsaleable. Peas—Receipts very light; market quiet; holders ask 75c. to 78c. for good samples, with buyers at 70c. to 75c. Oats—Receipts 1,800 bush., and 3,600 bush. last week. Car loads are selling at our quotations on the railway track. Rye—Selling on the street market at 60c. Corn—Quiet at quotations; two cars No. 1 sold at 65c., and one car at 63½c. at Brampton; one car 64c. Seeds—Timothy is a little better; prices range from \$2.40 to 2.70. Clover, though the stock is not heavy, the near approach of the close of the season makes buyers disposed to realize; prices are therefore a little down at \$5.75 to \$5.90. Flax \$1.65 to \$2.00.

FLOUR.—Receipts 3,350 bbls., 4,280 bbls., last week. The tendency of the market has been toward lower prices; while at the close holders of No. 1 superfine asked \$4.10, and buyers would give about \$4.05 for good brands. Sales 700 bbls. at \$4.05 f.o.b., and 600 bbls. at \$4.10 at Weston. A lot of 900 bbls. choice sold for May delivery at \$4.15 for shipment east, the advance on current market rates being more than compensated by the reduced rates of freight at which the steamers are now contracting for the lower ports. On Tuesday a lot of inspected Spring Extra offered on Change at \$4.10 without finding a buyer. Fancy is steady, 200 bbls. sold at \$4.20 on cars at Georgetown, and 100 bbls. at \$4.25 here, which is an outside figure. Extra is held at \$4.50 without sales; there is no demand except at a considerable reduction on that figure. No Superior in market. Oatmeal—Ordinary brands are worth \$5.40 to 5.50, and choice \$5.50 to \$5.65 for retailing purposes. Cornmeal—Unchanged.

PROVISIONS.—Butter—The market is unsettled; fine dairy sells at 22c. to 23c. in a retail way; ordinary unsaleable. Eggs—are worth 12½ to 13½ in quantity. Mess Pork—dull at \$25.75 to \$26.00 in small lots. Bacon—There is a fair jobbing demand at 12c. to 12½c. for Cumberland, and 11c. to 11½c. for ordinary. Hams—are held firmly, but there is not much demand. Lard—dull, and selling in retail lots at 16½c. to 17c. Cheese—scarce, fine qualities are fully 1c. higher; a lot of 60 cheeses sold at 14½c.

PETROLEUM.—There is only a very moderate business doing at unchanged prices.

HIDES AND SKINS.—The market is weak and prices are lower as quoted.

FREIGHTS.—Though the season is open there is very little doing with vessels. They are offering to Toledo at 5c., and to Oswego at 3c., U. S. Currency, on grain. Freight steamers are contracting for flour to Halifax at 75c. The Grand Trunk have issued their summer tariff: Flour, Toronto to Kingston 25c., grain 13c., to Prescott 30c., grain 15c., to Montreal 35c., grain 18c., d. to St. John 85c., to Halifax to 90c. Freights by the Great Western Railway, to all points, unchanged.

Halifax Market.

BREADSTUFFS.—April 13.—Our markets for Supers for the past week evince no change. The demand for No. 2's still increases. White Wheats continue dull, sales of small parcels only being effected at low prices for better description of city trade. There is some enquiry for Oatmeal, but demand continues limited, and stocks are still large. Cornmeal inactive at former quotations. Rye dull and unchanged. White Beans in limited request at quotations.

White Wheat Extra (Fall) \$6.25 to \$6.50. Fancy \$5.90 to \$6.00. Supers \$5.60 to \$5.65. No. 2, \$4.75 to \$5.00. Middlings \$4.50 to \$4.75. Cornmeal K.D. \$4.10 to \$4.15. F. G. \$3.80 to \$4. Oatmeal \$7 to \$7.25. White Beans \$2.50 to \$3.

WEST INDIA PRODUCE.—Molasses is very dull, and price, somewhat easier. Sugars continue in light receipt and firm. Rum dull and unchanged. Coffee offered freely without buyers, low prices would be accepted for round lots. We quote:—Sugar, V. P. 10½c. to 11c. Porto Rico 9½c. to 9¾c. Barbadoes 9c. to 9½c. (nominal). Molasses—Cienfuegos 41c. to 42c. Trinidad 40c. to 41c. Rum 58c. to 60c. for Demerara.

OIL.—(Pale Seal) 75c.; Straw 65c.; Brown 45c.; Cod 55c.; Dog 45c. Kerosene—Am. 48c. to 50c. Canada 36c. to 38c.

THE TORONTO, GREY AND BRUCE RAILWAY COMPANY.

TOTAL LENGTH, ABOUT 200 MILES, INCLUDING BRANCHES TO KINCARDINE AND OWEN SOUND.

Length of First Section, from Toronto to the Garafraxa Road, about 50 Miles.

TOTAL CAPITAL, \$3,000,000.

CAPITAL REQUIRED FOR THE FIRST SECTION, \$1,050,000.

Bonuses already Voted by Municipalities for the First Section of the Main Line, \$425,000.

As follows:—City of Toronto, \$250,000; Albion, \$40,000; Caledon, \$45,000; Mono, \$45,000; Orangeville, \$15,000; Amaranth, \$30,000.

Bonuses yet to be obtained for the first section, \$77,000.

Bonuses required and obtainable to extend First Section, from Arthur to Mount Forest, \$133,000.

First issue of Stock in \$100 shares, \$325,000.

Upon which bonds will be issued for \$300,000.

The arrangements for the extension to Mount Forest, now in progress, when completed, will involve the further issue of Stock and Bonds to the extent of \$125,000.

PRESIDENT—John Gordon, Esq.

VICE-PRESIDENT—A. R. McMaster, Esq.

DIRECTORS:

Hon. M. C. Cameron, Provincial Secretary; Hon. John McMurich, M.P.P.; S. B. Harman, Esq., Mayor of Toronto; Noah Barnhart, Esq.; H. S. Howland, Esq., Vice-Pres. Bank of Commerce; James Michie, Esq. (Fulton, Michie & Co.); John Crawford, Esq., M. P.; William Elliot, Esq. (of Messrs. Lyman, Elliot & Co.); Thos. Swinerton, Esq., M.P.P.; R. A. Harrison, Esq., Barrister, M.P.; J. E. Smith, Esq., Collector of Customs, Toronto; D. Sinclair, Esq., M.P.P., North Bruce; John Turner, Esq. (of Messrs. Sessions, Turner & Co.); George Laidlaw, Esq.; Thos. Scott, Esq., M.P.P.; Robert Paterson, Esq.; Thos. Lailey, Esq.; T. C. Chisholm, Esq.; Frank Smith, Esq.; C. J. Campbell, Esq.; Adam Crooks, Esq., Q.C.; John Worthington, Esq.

TRUSTEES OF BONUSES—Hon. John McMurich, Company's Trustee; A. W. Lauder, M.P.P., Government Trustee; Lewis Moffat, Esq., Municipalities' Trustee.

COUNSEL—Hon. John Hillyard Cameron.

SOLICITOR—W. H. Beatty, Esq.

CONSULTING ENGINEERS—Sir Charles Fox & Sons.

BANKERS—Bank of Toronto, Bank of Commerce.

BROKERS—Campbell & Cassels, Blackie & Alexander.

SECRETARY—W. Sutherland Taylor.

TEMPORARY OFFICES, 46 FRONT STREET, TORONTO.

PROSPECTUS.

The Provisional Directors of the Toronto, Grey and Bruce Railway Company, finding that further progress in the building of Broad Gauge Railways in Canada, with English Capital, was no longer financially practicable or expedient for lines of Railway projected for local traffic, and having become cognizant of the successful working for a number of years of Railways built on the three feet six gauge in the Kingdoms of Norway and Sweden, in the Colonies of Queensland, in India, and elsewhere, and that these Railways were capable of accommodating a traffic of

about a million, or a million and a half of tons of goods per annum, and of carrying passengers at a speed of twenty-five to thirty miles an hour, and that the total traffic of the Northern Railway of Canada has not exceeded 195,000 tons, and 140,000 passengers per annum, have therefore resolved to construct the Toronto, Grey and Bruce Railway on the three feet six inch gauge, in the most economical and efficient manner, at a total cost of \$15,000 per mile.

The Directors have also noted Capt. Taylor's (now Vice-President Grand Trunk Railway) report on the Festiniog Railway, two feet gauge, in Merionethshire, Wales, the freight and passenger traffic of which approximates closely to that of the Northern Railway of Canada, and, with the exception of the lumber traffic, largely exceeds that carried on the Lindsay and Port Hope, or on the London and Port Stanley Railways.

With a view to the just apportionment of the risks incidental to capital invested in railway enterprise in Canada, it was also resolved to ask the municipalities most to be benefitted by the construction of the Railways, for one-third of the total cost by way of bonus or gift. This proportion of the cost has already been voted for the first section (excepting small sums yet obtainable), in debentures bearing six per cent interest, payable in 20 years—securities which are unexceptionable, and will sell at or near par.

Of the remaining capital, it is proposed now to offer \$325,000 to be subscribed in stock. If that or a larger amount is not so subscribed, bonds will be issued for the balance of about \$300,000.

Local capital to the extent of more than two-thirds of the cost of the railway will be security to holders of the bonds of this Company.

The interest and dividend bearing capital will not exceed \$9,000 per mile.

The Directors, although anxious, and having authority under their charter to make the village of Mount Forest the terminus of the first section, are unwillingly constrained to select an eligible point, nearer, on the Garafraxa Road, in the Township of Arthur.

This decision may be altered, and Mount Forest made the terminus of the first section, by the Municipalities concerned voting the amounts of bonuses, as required by the Company.

In either case the capital derivable from bonuses will be about the same per mile.

Arrangements to complete the remaining sections of the Railway through the counties of Bruce and Grey, will be prosecuted with unremitting vigour, as soon as the first section is fairly under construction.

The Garafraxa Road, the great highway from Owen Sound, through the counties of Grey and Wellington to Guelph; and the other great highway, the Elora and Saugeen Road, from Southampton, through the counties of Bruce and Wellington, ultimately uniting with the Garafraxa Road, passes within from 5 to 8 miles of the proposed terminus of the first section of the Railway, to connect with which a gravel road will be built; while the Toronto and Sydenham gravelled road, from Chatsworth, intersecting the Durham and Collingwood road, reaches to within twelve or fifteen miles of the Orangeville station, and when completed, together with the others, assures to the Toronto, Grey and Bruce Railway the traffic of the whole heart of the North-western peninsula.

The bulk of the products of the great counties of Bruce and West Grey is shipped by water, on account of the distance from the Grand Trunk Railway, only a part being moved in the autumn, the principal portion being marketed and stored, during winter, at the ports on the shores of Lake Huron and the Georgian Bay. At four of these points there are now stored a quarter of a million bushels, while the aggregate at all the points amounts to about 500,000 bushels.

The loss of interest on the capital thus invested, together with the proportionately lower prices paid for produce during winter in these remote districts, are serious drawbacks to their prosperity.

The distance deprives producers of the facilities afforded by the Grand Trunk Railway, and the Montreal Steamship line for moving, in winter, produce to markets, as well as of the very great advantage of Railway communication to the flourishing city of Toronto, (the best distributing point either in winter or summer,) and now the capital of Ontario.

The total area between the Grand Trunk and the Northern Railway of Canada is 6,800 square miles, of the richest and most fertile land in Canada. The Toronto, Grey and Bruce Railway will intersect this district, about mid-way between the two other Railways, and when completed will confer immense benefits on the people in that district, while it is quite evident that the general business which will be brought to the city of Toronto (exclusive of through traffic) will equal that brought to it by all the other Railways.

The Toronto, Grey and Bruce Railway will obtain a much larger passenger, grain, cattle, and first-class goods traffic than the Northern Railway; while the sawn pine, which must be imported to supply the absence of that building material, and the export of square hardwood timber, sawn oak, elm, cherry, &c., staves, bark, fencing, and cordwood (fuel), will afford a very large and remunerative business to the Toronto, Grey and Bruce Railway.

The Freestone and other stone used for building material in Toronto are now imported from Cleveland or Kingston. On the route of the T. G. & B. R. there are, near Orangeville, extensive quarries of the very best soft and hard brown and white freestone, which will be in great request for export and general city building purposes. The advantages to the Railway and this city, of these quarries are not yet generally appreciated.

The adjoining tables of the traffic of the Northern Rail-