Merchants' was sold as high as 144½, but subsequently declined to 136, closing at 138 to 139½.

Bonds.—Government "Sixes" may be quoted at 106, and "Fives" at 98¼, but there is nothing doing. Dominion Stock would be taken at 111. Cities are in demand at 94, with sales at that rate. Counties sold freely at 103¾, which would be given for first-class, and 95½ to 96½ for Townships.

Sundries.—Sales of Freehold were readily made at 135, and buyers willing to avdance a half per cent. Canada Permanent changed hands at 150, closing firm. Small amounts of Western Canada were offered at 136, with takers at 135. Buyers of Provincial are giving 108½, holders generally asking 110. Union sold at 116½, with a limited amount on the market. Holders of Building and Loan are asking 110 with 108½ bid. Last sales of Landed Credit were made at 105, closing in good demand at that rate. All the Western Assurance offering at 135 was readily taken. British America would be taken at 90, and City Gas at 125, Montreal Telegraph are in some demand, and sold up to 182½.

—The Prince Edward Island House of Assembly has decided to adopt a system of decimal currency, which will go into operation Feb. 1, 1872.

Revenue and Expenditure.—The following is a statement of the revenue and expenditure of the Dominion for the month ended 31st March, 1870:—

Customs	$1,097,483 77
Excise	298,980 53
Post Office	22,972 49
Public Works, including Railways	42,476 87
Bill Stamps	15,046 00
Miscellaneous	85,237 80
Total	$1,562,197 45
Expenditure	$ 848,739 34

Railways.

Great Western Railway.—Traffic for week ending March 31st 1871.

Passengers	$29,200 33
Freight and Live Stock	69,116 47
Mails and Sundries	2,032 52
Total Receipts for week	$100,349 38
Corresponding week, 1870	86,368 59
Increase	$13,980 79

—The shareholders of the Quebec and Gasford railway have decided to lease the road to Mr. Hurlburt on his undertaking to complete it at a cost of about $34,000, and guarantee interest upon the capital at the rate of six per cent. The road was built by Mr. Hurlburt, who is one of the largest shareholders in the company.

—The rails of the Toronto and Nipissing Railway have been laid to Goodwood, and it is expected Uxbridge will be reached by the 20th inst.

—The forty-first United States Congress granted 33,760,000 acres of the public lands to aid railway companies.

RAILROAD SYSTEMS.

Mr. F. R. Delano, Superintendent of the St. Paul and Pacific Railroad, contributes an article to the *St. Paul Press* on narrow gauge railroads, in the course of which he speaks as follows of the adaptation of the capacity of railroads to their business:

A varied experience since 1839 with the American railroad system, all the way from Massachusetts to Minnesota, leads me to the following conclusions:

That from the rapid construction and consolidation of trunk lines, and the varied requirements of patrons thereof, that it is necessary that the great trunk lines across our continent from east to west should be composed of 4 tracks, of the 4 feet 8½ inch gauge—two tracks for passengers and two for freight, with sidings at every ten miles, to admit of the passing and meeting of trains.

The whole business of these lines should be governed by the speed of the trains, both passengers and freight.

Passenger trains denominated first-class should have a time card of 50 to 60 miles per hour, and as much more as possible, on which all persons willing to take the risk incident to that speed could travel, and the price per mile would be in proportion to the expense of maintaining such trains. Second-class passenger trains which would run at a regular speed of 25 miles per hour. Third-class passenger trains at 15 miles per hour. For passage on either class of these trains we would pay our money and take our choice.

On the freight tracks there would be run four classes of trains: First-class, 25 miles per hour. Second-class, 15 miles per hour. Third-class, 10 miles per hour. Fourth-class, 6 miles per hour. And the price of freight in proportion to speed. If you are in a hurry, pay for it. From these great trunk lines, side lines of the same gauge, but with generally a single track, will be built and operated in close connection and sympathy therewith. From these side lines, and also from the great trunk lines, the narrow gauge 3 feet, 30 inches and 2 feet will come in to the relief of all, and will be emphatically the country roads—the farmers' road.

The narrow gauge will have its cheap road bed, culverts and bridging; will have its light track; will have its small engines and cars; all will be of as good workmanship, and will be as comfortable and convenient for both passengers and freight as the present style of cars, and they can all be accommodated by having railroads, and they will pay, both for the transportation of themselves and freight, such sum as the speed at which they wish to move demands.

The cost of the 4-track line would be from $100,000 to $150,000 per mile. Cost of the single or double 4 feet 8½ inch gauge side lines the same as now from $20,000 to $80,000 per mile, according to locality.

Cost of the narrow gauge of 2 feet, 2½ feet, and 3 feet, from $6,000 to $10,000 per mile as per locality, and when the narrow gauge line should become too heavily taxed with business, or extended in length beyond what was ever intended or thought of in its first inception, it can very easily be converted into a 4 feet 8½ inch gauge by widening its embankments and excavations, extendings culverts, making stronger bridges, putting down new ties and iron, and putting on the equipment of the 4 feet 8½ inch gauge, and using your narrow gauge track and equipment where its location is required.

—The Directors of the Great Western Railway have declared a dividend at the rate of six per cent. per annum for the half year ending on the 31st January, 1871.

United States Patent Office.—The number of patents issued with the revenue, &c., of the U. S. Patent Office for a series of years are shown as follows: The following is a comparative statement, showing increase during periods of ten years:—

Years	Applications filed.	Caveats filed.	Patents issued.	Cash received.	Cash expended.
1837..	......	.....	435	$29,289 08	$33,506 98
1847..	1,531	553	572	63,111 19	41,878 25
1857..	4,771	1,010	2,901	196,132 61	211,582 60
1867..	21,276	3,597	13,015	646,581 92	639,263 32
1878..	24,420	3,705	13,378	681,565 86	628,679 77
1869..	19 271	3,624	13,986	693,145 81	486,430 78
1870..	19,171	3,273	13,321	669,456 76	557,147 19

—The £25 shares of the Canada Company are worth £80 each in the market.

Commercial.

MONTREAL MARKET.

Montreal, April 18, 1871.

We have had some heavy rain during the past week, but the weather continues very cold and raw, which tends to keep back vegetation. The country roads are reported to be in a very bad state. The harbor now presents a lively appearance, being well filled with small craft from winter quarters, a number of which have sailed with general cargoes for the Gulf ports, a good many of them are still unchartered, owing to the high rates of freight which are asked.

The new Custom House here was formally taken possession of yesterday, which will afford ample provision for the transaction of business, and is looked on with satisfaction by the merchants who have been obliged to transact business in the old building, which is to be fitted up for the offices of Excise.

Business has not been very active in Groceries, owing to parties waiting for the opening of the Lachine Canal on the 20th inst. Breadstuffs are rather brisker, market closing steady. Provisions dull. Ashes, dull and lower. In stocks a large amount of business has been done.

Ashes.—*Pots.*—In the early part of the week, price of firsts advanced to $6.17½, to fill orders for immediate shipment; since then, prices have declined, and the market closes easy at $6 to $6.05, an increased firmness so soon as shipments can be made by steamers via the River St. Lawrence. There are no inferior grades in the market; the nominal price of seconds is $5.30; and thirds, $4.60. *Pearls.*—There has been very little done in this ash during this week; receipts are still very limited. Holders have been asking $7.50, but buyers are not willing to advance on $7.40. The stocks now in store are, Pots 795 brls.; Pearls 139 brls.

Boots and Shoes.—There is no change in this branch of business. Manufacturers are kept busy supplying the orders from the Western buyers; prices are firm, and no change is expected so long as Leather continues so high. Men's No. 1 stogas, $2.40 to $2.50; Kid clump, $3; Calf clump, $3.75; Calf congress, $2.50 to $3; Boy's boots, $1.80 to $2; Women's Calf boots, D.S., $1.30; Buff, do., D.S., $1.25; Split, do., D.S., $1.10; Buff congress, D.S., $1.30; Balmorals, $1.35 to $1.50; Pebbled do., F.L. $1.40 to $1.70.

Coals.—The demand for coal for household use has been very small, but as the stocks for manufacturing purposes are now getting low, several large lots have changed hands, principally Smith's and Scotch steam. Owing to the uncertainty which prevails in the American coal market; holders here hardly know what prices to ask, as it is not probable that they can receive any fresh supplies for some time to come, and are not at present pressing sales; there is no change to note, this week, in prices.

Cattle.—There has not been so much demand this week, and prices are easy, with a fair supply of good cattle, which sold at the following rates: 1st class cattle, per 100 lbs., $8 to $8.50; 2nd class do., $7.50; 3rd class do., $7; Milch Cows, $30 to $50; Sheep, extra fat weathers, more in demand, and brought from $8 to $10 per 100 lbs., and fair to good Sheep, $4 to $6.; Lambs are steady at $2.50 to $4; Hogs are in light supply, with a fair demand, at $7 to $7.50 per 100 lbs.

Drugs and Chemicals.—The demand this week has been only limited, and heavy articles are not much pressed on the market. Alum is easier at $2.12½ to $2.15; Bleaching Powder still scarce and held for 3c. to 3¼c.; Bi-Carb. is steady, $3.30 to $3.50; Soda Ash, nominally 2c.; Caustic Soda has been sold in small parcels at 3¾c., on the spot, but ½c. less would be taken for lots to arrive; Sal Soda is firm at from $1.40 to $1.50; Cream Tartar crystals are steady at 22½c. to 23c. Liquorice Paste 12½c. to 18c., Copperas $1 to $1 10; Sulphur, $3.50