

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

There has been a brisk business done in Stock and Debentures, during the past week. All securities offered are readily taken, and in some of the stocks a considerable advance has to be noted.

Bank Stock.—Small amounts of Montreal have changed hands during the week at 156 to 156½. Quotations of British nominal; no stock on this market. Several large sales of Ontario have taken place at 100½, 100½ and 101; closing firm with no sellers under 101½. Quotations of Toronto purely nominal; no stock to be had. Royal Canadian has been sold during the week at 65 and 65½ closing firm at the latter price. Last sale of Commerce at 111½; no stock on market; 112 would probably be paid for a round lot. Merchant's is in fair demand at 107; little offering. Buyers at 103½ for Quebec; sellers asking 104. Molson's sold at 100½ and 101, closing with sellers at latter rate. City has advanced since our last report; would now command 86. Du Peuple, books closed; a dividend of 3½ per cent. for half year declared. Buyers of Nationale at 105½; no stock offering. Jacques Cartier would command 108½; no stock offering under 109½. Nothing doing in Mechanics; quotations nominal. Buyers of Union at 105½; sellers asking 106½.

Debentures.—No Canada on market; sales of Dominion stock at 108 and 108½. Toronto 20 year bonds can be had at 91½. Several transactions in first class Counties at 101. First class Township Debentures due about 1889, are readily taken at 95.

Sundries.—Large sales of City Gas have taken place during the week at 114½ to 115. Limited amounts of British America Assurance on market for sale at 75. Limited amounts of Western Assurance on market for sale at 80. Canada Life Assurance nominal. Small sale of Canada Permanent Building Society at 128; very little stock to be had. No Western Canada Building Society on market; 121½ would be paid. Freehold Building Society is in good demand at 121½; none offering. Huron and Erie Savings Loan Society is inquired for at 114. No Union Permanent Building Society on market; would command 110. Buyers offer 145 for Montreal Telegraph Company no sellers under 147½. No Canada Landed Credit on market; would command 84. Eight per cent. continues to be the usual loaning rate, but for exceptionally good mortgages money is offering at 7 p. c.

BANK OF ENGLAND.—The return from the Bank of England for the week ending February 2nd, gives the following results when compared with the previous week:—

Rest.....£3,363,890..Increase. £22,890
Public deposits... 6,227,480...Decrease 2,119,459
Other deposits... 21,100,910..Increase 3,731,315

On the other side of the account:

Gov. securities...£13,831,494...Decrease 379,905
Other securities... 20,649,432...Increase 2,082,311
Notes unemployed 10,280,730...Decrease 125,200

The amount of notes in circulation is £23,290,420, being an increase of £293,240; and the stock of bullion in both departments is £19,506,732, showing an increase of £228,605 when compared with the preceding return.

HALIFAX CHAMBER OF COMMERCE AND THE FRACTIONAL CURRENCY.—At a recent meeting of this body the following resolution was discussed and adopted, there being only three dissentients:—“This Chamber desires to record its opinion that there should not be any notes issued by this Province of a less denomination than five dollars; and that the circulating medium below that amount should be composed of silver and gold, as the currency of this province is essentially the same as Great Britain, although the money of account differs, and consequently British coins alone circulate. That from an experience of fifteen years no inconvenience has at any time been ex-

perienced from the insufficiency of such a safe and convenient gold and silver currency, or from the influx of American or other silver. Therefore this Chamber deprecates the introduction of any system in Nova Scotia which would have the effect of driving British silver and gold out of circulation, and substituting a fractional paper currency; and the twenty-five cent note proposed by the Finance Minister, besides being an intolerable nuisance, would necessarily cause considerable loss to the community, and be an important advance towards an irredeemable currency.”

—At the annual general meeting of the stockholders of the Peoples Bank, of Halifax, held on the 8th Feb., Hon. Jas. Cochran, Geo. H. Starr, and W. J. Coleman, retiring directors, were re-elected. At a meeting of the Board of Directors held subsequently Geo. H. Starr, was unanimously re-elected President.

DIVIDENDS.—The Peoples Bank of Halifax, has declared a dividend of 4½ per cent.; the Bank of Nova Scotia 4½ per cent., and the Commercial Bank of Windsor 4 per cent., for the last six months of 1869.

Commercial.

Oil Matters at Petrolia.

(From our Own Correspondent.)

PETROLIA, FEB. 21, 1870.

Oil matters have not been brisk this last week, and the production has considerably decreased, I cannot estimate it at more than 2,500 barrels.

A sale of 6,000 barrels of tanked crude was made to Mr. Spencer, of London, at \$2 per bbl. 5,000 supplied by Mr. Fairbanks and 1,000 by Mr. Marshall. About 3,000 bbls of fresh pumped has changed hands, to refiners, at prices varying from \$1.30 to \$1.40. per bbl. at the station.

The shipments still continue large, having amounted to some 23 car loads per day. The export firms are running their full capacity.

The McDougal well is pumping 30 barrels per day; there are three wells going down near there; the Great Britain and Ireland on Lot 12, 12th Concession, is pumping 60 barrels per day. I know of no new strikes since my last, and nothing of importance doing in oil lands.

Crude \$1.40, fresh pumped in small quantities
Tanked.....\$1.70 to \$2.00 per bbl.
Refined.....0.20 to 0.23 per gal.

Toronto Market.

GROCERIES.—**Tea.**—The total stock of tea in the United Kingdom, on the 31st Dec., 1868, was 88,000,000 lbs. against 87,000,000 lbs. on the 31st Dec., 1869. Respecting the prospects of the trade, *Morgan's Trade Journal* says:—“The season of 1870-71 will again probably be a dangerous one for shippers. Prices in China, last season, opened much too high, and considering the general inferiority of the crop are still much too high, according to late advices.” In view of the large stocks and prospective early and liberal receipts, partly by way of the Suez Canal, it would be hopeless to look for higher, or even for the maintenance of present prices.

HARDWARE.—The trade is quiet, and prices steady as quoted. The British market in 1869 for hardware, except iron and lead, has been without much profit to manufacturer or dealer. Early in the year, Scotch pig iron rose to 55s., but fell off subsequently to 50s. 6d., but recently advanced to the present quotations, 57s. 6d. for “warrants.” The shipments of rails were 50 per cent. larger than in 1868. Copper, under large receipts, from Chili, ruled dull; Chili slab fell from £74 10s. per ton to £66 10s., the present rate. Tin was the subject of wild and reckless speculation. The price in July, 1868, was as low as

£92 per ton, from which it rose to £112 and £114 early in 1869, but in April it was pushed up to £140 or upwards, at which rate large sales were made. From that point, owing to severe pressure in Holland, in consequence of the large stocks held, the price fell suddenly to £114, and now is as low as £108 10s. Tin plates have been unprofitable throughout the year; the makers have reduced their average about one-fourth. Lead has varied about 10s. during the year, and is now quoted at £19 to £19½.

HIDES AND SKINS.—Since the beginning of the present month trade has been rather dull, the amount of business being less than that of January. At present the demand for hides is light, and the supply is small. Good long-wooled sheepskins meet with a ready sale, and are much wanted. The business in leather is very moderate at unchanged quotations.

PRODUCE.—**Wheat.**—There is a fair demand for wheat at steady prices. Spring sold in car loads at 80 to 81c, and a lot of 10,000 bush. changed hands at about 82c. Fall sold at 85 to 86c. in car loads, and midge proof at 81c. **Barley.**—There was a fair business done at 48 to 52c. for car loads. **Peas.**—A lot of 3,200 bush. changed hands at 55c. in store, and some car loads sold at about same figure. **Oats.**—Nominal at 31 to 32c.

FLOUR.—The Liverpool market is quoted slightly lower, but prices here are unchanged. Lots footing up to about 2,000 brls. No. 1 superfine changed hands mostly at \$3.50, but \$3.55 was paid in one or two cases. Several lots of fancy amounting to about 1,000 brl. sold at \$3.75, and a lot of extra brought \$4.00 at a point west; sales could be made at that price in this market.

PROVISIONS.—**Pork.**—A lot of 200 brls. sold at \$23.50, small lots are worth \$24.00 and \$24.50 is asked. **Cut-meats.**—A lot of 50 boxes of shoulders sold at 9c. and some rough bacon at 10½c. **Beever.**—The supply has been light, and the demand has in consequence improved; the range of prices is from \$5.00 to \$7.50, the latter for extra.

HOPS.—Holders ask from 5 to 15c. according to quality, but there is little doing.

FREIGHTS.—The following are the Grand Trunk winter rates on flour and grain to the points named:—Flour to Halifax, \$1.10, grain, 55c. Flour to St. John, \$1.02; grain 51c. Flour to Kingston, 35; grain, 18c. Flour to Prescott, 43c.; grain, 22c. Flour to Montreal, 50; grain, 25. Flour to Quebec, 60c.; grain, 30c. Flour to Point Levi, 80c.; grain, 40c. Flour to Portland, 85c.; grain, 43c. Flour to New York and Boston, gold, 90c.; grain 45c. Weather permitting, the Chase and Charlotta leave Portland for Halifax every Wednesday and Thursday, at 4 o'clock p.m. Through rates to England:—Butter to Liverpool, per gross ton, 80s.; cheese, 80s.; lard, 80s.; bacon and hams, 70s.; beef, per tierce, 14s.; pork, per brl., 10s.

Demerara Sugar Market.

The last circular of Messrs Sandbach, Parker & Co. says:—

Looking back over the last year, business, as a rule, has not been as remunerative to those engaged in it as some previous seasons; the long drought which lasted from August 1868 to July 1869, had a serious effect on the country, which as usual the merchants were the first to feel, and although our staple commodity is not as short in its production as we at one time feared, it is still 15,000 hhds—representing in value two millions of dollars—a serious item in the trade of a colony that only numbers 150,000 inhabitants. For the future we have a bright prospect before us; the favourable season the past six months has worked wonders with the cultivation, and with increased acreage planted, improved machinery on the majority of Estates, a larger number of Coolies arriving than we have ever had in a season before, the crop will exceed any we have yet reaped, and if prices are only maintained, the results on 31st Dec. ought to be satisfactory to all concerned.