

## Commercial.

## Petrolia Oil Wells.

(From our own Correspondent.)

PETROLIA, Sep. 20, 1869.

Oil is very active, and sales have been made at \$2.50 per barrel (crude), at the wells. The trade altogether has assumed a substantial and solid tone, and there are more inquiries than there is oil to supply. The large export firm of Hamilton have had to stop their iron tanks, as they cannot get enough outside to keep them running; up to this week they have distilled, in their mammoth still, over 14,000 barrels—and sent the whole of this quantity off. There have been no new strikes since I wrote, but Mr. Lawson and Mr. Stokes have both of them obtained good shares of oil at some 200 feet in the rock, on lot 12 in the 12 con. Mr. Lacey has got his well on lot 10, 13 con., and begins working to-day.

I have to report a falling off in the supply of crude, for the last week, for I don't think over 1,500 barrels were produced, in Petrolia, all told. Oil matters never looked brighter, all the wells that are working are paying well, and there is a sure sale for all produced, at a remunerative price. Next week I shall have to report a new well going down; some two miles west of this.

As some of your readers do not know the actual cost of sinking a well, I shall give it in plain figures:—

|                      |                |
|----------------------|----------------|
| Land, say.....       | \$400 an acre. |
| Engine.....          | 600            |
| Drilling.....        | 500            |
| Artesian tubing..... | 300            |
| Wood.....            | 100            |
| Building.....        | 400            |
| Incidentals.....     | 100            |
| Total.....           | \$2400         |

This includes everything until oil is got, and assumes the depth to be the usual thing here of 500 feet; after the well is struck \$500 will furnish tubing and tanks.

|                |                             |
|----------------|-----------------------------|
| Crude Oil..... | \$2.50 per barrel           |
| Refined.....   | 25 to 26c. per gall. f.o.b. |

## Toronto Market.

DRY GOODS.—There was a good attendance of buyers in town last week, and though they bought cautiously, yet a considerable amount of goods was placed. It is now certain that stocks of staple goods are light, in some lines there is already a deficiency, necessitating new orders for goods per steamer. The trade altogether looks satisfactory, and should the weather continue fine, the dry goods houses will be well employed for the next fortnight.

GROCERIES.—Trade is fairly active, still there is no material change in this respect from last week. *Sugars*—continue firm; they are again quoted  $\frac{1}{4}$  cent. higher in New York, although stocks there are still large. So long as the affairs of Cuba remain in their present unsettled condition, the sugar market cannot be expected to remain easy; and it is just possible that the present complications between the United States and Spain may have much to do with the present firmness. *Fruit*—is firm. Currants are higher, and sell at 5 to 6c. The latest mails from London report an advance of 1s. per cwt. during the week. The report of the London *Grocer* says:—The lowest obtainable are now worth 23s., and some Vostizza of last year's growth has sold at 33s. On August 27 there was more heavy rain over the currant-growing districts: it is now estimated that 25,000 tons, or about half the crop, will be rain-damaged. There is therefore likely to be an abundant supply of low and medium fruit, but good-conditioned fine fruit is likely to command high prices. The first two steamers arrived yesterday, bringing chiefly Patras and Provincial growths. The quality is not so good as last year, and the prices asked are very extravagant, ranging from 30s. for very common to 50s. for fair quality.

GRAIN.—The market is very quiet; there is

very little of any kind offering, and prices are mostly nominal. *Wheat*—There is no demand except for local millers, at from \$1 to \$1.05. Cargo lots of midge-proof are offering at \$1, with 96c. offered. Fall is without demand, and very little offering; a lot of new damaged sold at 90c. *Barley*—There were moderate receipts on the street; the quality is very variable, generally dark, but pretty plump; the sample received here is, however, improving. The crop is only beginning to move. Prices have fluctuated a good deal, ranging up to \$1c. in a few cases, and down to 50c.; the market closed at 55c. to 78c., according to quality of sample. *Oats* are a little firmer at 40c. to 42c. *Peas*—No stocks, and none coming in.

FLOUR.—Very little offering; No. 1 Superfine is worth about \$4.75, with few transactions. Nothing doing in other grades.

PROVISIONS.—*Butter* is in good demand, and is worth 17 $\frac{1}{2}$ c. to 18c.; any quantity could be sold at these prices. The stock in the hands of country store-keepers is said to be light, but there is a good deal yet in the hands of farmers. *Cheese* is worth, at the factories, 11c. to 11 $\frac{1}{2}$ c. *Pork*—No mess in the market; extra Prime is selling in small lots at \$22 to \$23. *Bacon*—Demand not brisk, and stocks are not heavy. *Hams*—Covered are selling at 14c. to 15c.; pretty heavy stocks. *Eggs*—There is a good enquiry for export at 12c. to 12 $\frac{1}{2}$ c. *Dressed Hogs*—The market is now about open, though but little will be done for some weeks; prices offered are \$9 to \$10 for good Hogs. This high figure is occasioned by the great scarcity of heavy Hogs and the firmness of outside markets. There will be a fair supply of light Hogs, but it is not expected that any fit for mess pork will be forthcoming till towards the close of the season. *Live Hogs* are selling at 7c. to 7 $\frac{1}{2}$ c.

PETROLEUM.—The market continues to advance. Small lots of Refined are now sold in this market at 28c. per gallon; no car-loads changing hands.

FREIGHTS.—There is nothing of consequence doing in grain. The rate to Oswego remains unchanged at 3c. U.S. cur'y, and to Kingston at 2c. gold. Lumber to Oswego, \$1.75 per M. Coal, Cleveland to Toronto, \$1.45 U.S. currency.

The following are the Grand Trunk Railway Company's summer rates from Toronto to the undermentioned stations, which came into force on the 19th ult.:—Flour to all Stations from Belleville to Lynn, inclusive 25c; grain, per 100 lbs., 13c; flour to Prescott, 30c; grain 15c; flour to all stations between Island Pond and Portland, inclusive, 75c; grain, 38c; flour to Boston, 80c, gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

The Grand Trunk rates to Liverpool are:—Flour 4s. stg. per bbl.; wheat 8s. 6d. stg. per quarter; and boxed meats 55s. per ton.

## Halifax Market.

BREADSTUFFS.—Sept. 14.—Flour—The stock continues light. We quote Canada No. 1 \$6.26 to \$6.30 for ordinary; while choice brands command 10 and 20 cents more; Extra \$6.40 to 6.75; No. 2 \$5.50; Extra State \$6 and \$6.12 $\frac{1}{2}$ . Rye dull at \$4.50 to \$4.60. Oatmeal, arriving freely from P. E. Island, prices declined \$6 to 6.25 for Canada. Corn Meal scarce and firm at \$4.25 to \$4.30, some holders asking \$4.50 for Kiln Dried; Fresh Ground, \$4.

Imports from January 1st to September 14th, 1868 and 1869:—

|           | Brls. Flour. | Brls. Cornmeal. |
|-----------|--------------|-----------------|
| 1869..... | 95,787       | 20,653          |
| 1868..... | 125,389      | 40,381          |

FISH.—Not much arriving and the demand for all descriptions good. Large Codfish, \$4.25; Small \$3.75 to \$4. Haddock, \$2.40 to \$2.50. Hake, \$2. Mackerel, without change, at \$14 for No. 1; \$9 No. 2's large; \$7 for No. 2; and \$6.75 to \$7 for No. 3 large. Herring unchanged at \$4 to \$4.25 for shore split; and \$3.50 for Bay Island

Split. Alewives \$3.50. Salmon No. 1 \$13.50 to \$14; No. 2 \$12 to 12.50; No. 3 \$9 to 11.

OILS.—Cod unchanged at 53 to 55c. Pale Seal 60c.; Straw 50c.; Brown 40c.; Kerosene, 47 to 48c. for Standard White; Canadian dull at 35c.

PRODUCE.—Butter Nova Scotia choice dairy 20 to 21c., as the season advances and it comes more freely in from the country we look for lower prices No Canada in the market.

WEST INDIA PRODUCE.—The market for both Sugar and Molasses remains unchanged at 7 $\frac{1}{2}$  to 7 $\frac{3}{4}$ c. for Vacuum Pan 6 $\frac{1}{2}$  to 6 $\frac{3}{4}$ c. for Porto Rico; 6 $\frac{1}{2}$  to 6 $\frac{3}{4}$ c. for Barbadoes, in bond. We hear of a sale in Barbadoes this week at 6 $\frac{1}{2}$ . Molasses scarce and firm at 35 to 36c. for Cienfuegos, in bond; British Island 33c., in bond. Rum scarce and in demand; none arriving; St. Jago, 65 to 70c.; Demerara nominal, 75c., in bond.

FINANCIAL.—Bank drawing rates London 60 days 13 per cent. prem.; New York Gold drafts at sight 4 per cent. prem. Currency drafts 22 $\frac{1}{2}$  per cent. discount. Montreal sight drafts 4 per cent., prem. New Brunswick sight drafts 3 $\frac{1}{2}$  per cent., prem. Newfoundland sight drafts 5 per cent. prem. Private bills  $\frac{1}{4}$  to 1 per cent. lower than Bank rates.—R. C. Hamilton & Co's Circular.

## Nova Scotia Coal Trade.

We give below a table containing the results of our coal trade during every year since 1863:—

1863: Coal shipped and sold in year ending 31st Dec; 1863, 429,351 tons. 1864: Coal shipped and sold nine months, ending 30th Sept., 1864, 406,699 tons. 1865: Coal shipped and sold in the year ending Sept. 30th, 1867, 482,078 tons. 1868: Coal shipped and sold in year ending Sept. 30th, 1868, 411,248 tons.

It will thus be seen that in 1866 we shipped and sold less coal than in 1865, by 49,954 tons; in 1867 less than in 1866, by 119,224 tons; and in 1868 less than in 1867 by 70,830 tons. We published yesterday a statement of the coal raised and shipped from Cape Breton for the eight months ending August 28, 1869. The number of tons was 172,664. It must be remembered that Cape Breton produces the great part of the coal raised in the Province (having raised in 1865, 429,175 out of 651,256 tons; and in 1867, 339,649 out of 482,078 tons); and that if the year's business does not increase, there will be a great decrease in the coal product for 1869, even from the low product of 1868. Before concluding these statistics, we may say that the total decrease of our coal from 1865 to 1868, only three years, was 240,008 tons.—Halifax Chronicle.

## Breadstuffs—Grain "in sight" Sept. 11.

|   | Wheat bush. | Corn bush. | Oats bush. |
|---|-------------|------------|------------|
| In store at New York.....                   | 619,967     | 91,404     | 51,911     |
| In store at Buffalo.....                    | 411,969     | 719,680    | 204,076    |
| In store at Chicago.....                    | 408,324     | 1,176,921  | 301,938    |
| In store at Milwaukee.....                  | 178,000     | .....      | .....      |
| Afloat on N. Y. Canals for tide water.....  | 1,094,163   | 814,662    | 208,919    |
| Afloat on lakes for Buffalo and Oswego..... | 423,364     | 446,186    | 274,838    |
| Rail shipments from Chicago and Toledo..... | 156,198     | 309,975    | 111,817    |
| Total, Sept. 11th.....                      | 3,292,015   | 3,552,828  | 1,213,514  |
| " Sept. 4th.....                            | 3,408,008   | 3,580,136  | 1,046,587  |
| " Aug. 28th.....                            | 3,711,516   | 2,538,887  | 752,743    |
| " Aug. 21st.....                            | 3,196,901   | 2,498,356  | 709,549    |
| " Aug. 14th.....                            | 2,960,981   | 2,602,931  | 572,722    |

## Stock of Cotton.

The following is the statistical position of the staple at latest accounts:—

|                                   |         |         |
|-----------------------------------|---------|---------|
| Stock in Liverpool.....           | 449,000 | 479,790 |
| Afloat from India.....            | 364,000 | 522,000 |
| Afloat from America.....          | 6,000   | 2,500   |
| Stock in London.....              | 23,360  | 52,651  |
| Afloat for London.....            | 100,000 | 154,000 |
| Stock in Havre.....               | 42,450  | 32,147  |
| Afloat for Havre.....             | 116,966 | 105,343 |
| Stock in Bremen.....              | 5,281   | 12,310  |
| Afloat for Bremen.....            | 1,500   | 7,418   |
| Stock in United States ports..... | 13,369  | 38,403  |
| Stock in the interior towns.....  | 845     | 1,836   |

Total..... 1,122,701 1,408,433  
Deficiency in visible supply..... 235,702