

of the capital. It represents the acquisition of the Quebec paid for out of the earnings of the Company, and entirely as solid a portion of the capital as any Steamboat Company can possess. It may be questionable whether it would not have been wiser to pay smaller dividends in previous years, so as to maintain a more regular average; but any proprietor who will consider the amounts of aggregate dividends he has received during the last few years, will be the most discontented mortal if he expects to have, in addition to the cash thus distributed, another large new steamer—the Canada which came out last year—and another large cash dividend. The addition which it is now intended to make to the capital will bring it up to \$500,000. To represent that there is even now the following property, viz: The three large steamers, the two best of them nearly new, the last not a year old, which are engaged on the Quebec line, viz: The Canada, Quebec and Montreal, which are worth the whole capital stock of the Company. They have besides eight smaller steamers engaged as market boats, and a considerable amount of real property and material. The new capital is to pay for another new boat, for which the Company expect remunerative occupation.

MERCHANTS' BANK.—The requisite authority for the ratification of the agreement for amalgamation with the Commercial by this bank was obtained at a special meeting of the shareholders, held at Montreal on the 24th. Seventy-five shareholders were present representing 12,176 shares. The President of the Merchants', Mr. Hugh Allan, stated the amount of the Commercial's liabilities at \$1,431,407, which, with the stock taken over, makes \$2,764,741, for which the Merchants' would become liable. The profits arising to the Commercial out of the transaction he estimated at \$1,124,943 after writing off \$1,455,486 for bad debts, and not reckoning two year's interest on the Detroit and Milwaukee bonds which he said were worth more than most people imagined. He expected an instalment of \$100,000 would be paid on them shortly as the Railway Company were anxious to release \$200,000 of bonds held by the bank as collateral security. "The Merchants' Bank of Canada" will, it is expected, go into operation in a few days.

THE PROMISSORY NOTE ACT.—The Promissory Note Act (which came into effect on the 1st February), requires all adhesive stamps affixed to Promissory notes, or drafts or bills of Exchange, to be cancelled by being initialed or having some material part of the instrument written over them, and being dated as well. The drawer of bills in the Dominion and the maker of notes must stamp and initial and date the stamps, and the acceptor of bills drawn out of the Dominion, under heavy penalty. A party coming into possession of an unstamped note or bill may double stamp it, and the instrument will thus become valid in his hands, otherwise it is null; but the party who ought by law to have affixed the stamp duty is not by this relieved from the penalties for his failure. The Act further provides that stamped paper may be used as in Great Britain. The amount of stamp duty to be affixed is very slightly altered. It is 1 cent for bills and notes of \$25 and under; 2 cents if over \$25 and up to \$50; and 3 cents if over \$50.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

There was a fair business done in stocks during the week, at slightly improved rates.

Bank Stock.—Bank of Montreal firmer, with buyers at 129, and sellers at 130. For British North America, 102 would be paid; none offering. Ontario sold at 97½ to 98, and is still offered at the latter figure. For Toronto, 111 is asked; only 110 offered. There are sellers of Royal Canadian at 90½ to 91, according to amount paid on stock. Bank of Commerce sold at 101 for stock bearing full dividend. There are sellers of Gore at 80½; no buyers. Merchants' offering at 108. Sales of City at 100½ are reported. Molson's and Mechanics' out of market. There are buyers of People's

at 105, ex-dividend. Sales of Union at 100½ are reported; holders asking 101 at the close.

Debentures.—Sales of Fives at 88, and of Sixes at 100½, occurred; County Debentures are looked upon with much favor, and sought for, but not offered. City of Toronto are saleable to pay 6½ per cent. to purchaser, but there are no sellers.

Sundries.—Building Society stock is firmer; Canada Permanent sold freely at 114½, but is now held at 115; Western Canada is in brisk demand, with sales at 106½; freehold quiet, selling at 103. There are buyers of Montreal Telegraph at 131; no sales reported here. City Gas stock is sparingly offered, but wanted at 105. Good mortgages are wanted, paying 8 per cent., but few are offering.

Commercial.

Toronto Market.

GROCERIES.—The only feature to notice in this branch is the agitation for a complete change in the existing tariff on Sugars. A meeting was held in this city at which Hamilton as well as Toronto merchants were represented, and after a thorough discussion of the whole subject a resolution to recommend the adoption of a duty of 1 cent. per pound specific and 20 per cent. *ad valorem*, was adopted. At Hamilton a meeting of merchants was also held and a resolution of similar tenor adopted. It was also recommended by that meeting to increase the *ad valorem* duties on teas and decrease the specific, with the object of promoting direct trade, and that the discriminating duties between green and black teas should be abolished. It was also recommended that the present system of imposing duties on commissions and packages be abandoned. In reference to spirits it was recommended that the duty be levied according to the strength, whether below or above proof, and that the actual quantity be ascertained by measurement. The committee appointed by the meeting of grocers in this city to carry out its views, met the Council of the Board of Trade, and after discussing the sugar duties arrived at a unanimous conclusion in reference to the subject. As concert of action has thus been secured, it is hoped that such changes will be brought about in the tariff as will operate justly and give satisfaction. Business in this branch is very quiet, owing partly to the delay and partial stoppage of mail communication, a difficulty which will, we hope, soon be terminated.

HARDWARE.—The market is flat and prices weak, with little doing.

GRAIN.—The market has been quiet during the week, owing to the railways being partially blocked up by snow. **Wheat.**—Receipts, 4,100 bush; receipts last week, 13,157 bush, against 12,220 bush for the corresponding week of last year. A sale of 5,000 bush. Spring at \$1.60, bagged and free on cars at Guelph, and 1 car at \$1.63, was all the business reported in wheat. The market is nominally unchanged. Fall quiet and firm at \$1.75 to \$1.80 for choice, without sales. **Barley.**—The market is quiet at \$1.23 to \$1.25, with a large quantity offering. holders of choice ask higher prices; no sales. **Oats.**—No receipts; 5 cars sold at 55c., and 1 car at 54c., all delivered. Owing to the present over-stock the market is flat, closing with sellers at 54 to 55c., and buyers at 50 to 52c. **Peas.**—No receipts or transactions; car loads are held at 84 to 85c.; street prices 80 to 82c. **Rye.**—Nominal at \$1.00 to \$1.05. **Seeds.**—Clover enquired for; timothy, a lot of 100 bush No. 1 offering on Saturday at 2.40.

FLOUR.—Receipts for the week, 533 brls., and 1,360 brls. last week, and 2,120 brls. for the corresponding week of last year. The market for superfine is quiet at quotations. Sales 500 brls. at \$7.10. A lot of 200 brls. fancy sold at \$7.25 at Malton. Extra, buyers of good brands at \$7.50; no sales. Superior, nominal at \$8.00. **Oatmeal.**—Firm at \$6.50 for choice lots by the car load.

PROVISIONS.—**Dressed Hogs.**—The market for dressed hogs has been brisk at advanced prices. Three

car-loads bacon hogs sold at \$6, to go to Hamilton. Owing to the improvement in quotations of bacon in Europe, the price of light bacon hogs ranges almost as high as mess hogs. **Pork.**—Mess held pretty firmly at \$19, without sales. **Bacon.**—Owing to an improvement of about 3s. in the English market, business here has been pretty active, and there is a brisk demand for good lots at better prices. A lot of 40 tons loose Cumberland sold at \$6.75, and for a lot of 300 boxes choice heavy, \$7.50 was off, and \$8.00 demanded; the latter figure is a price quite above the views of buyers. **Hams.**—Have not shared in the improvement in other meats, owing to a decline in dried hams in Liverpool; quotations are nominally unchanged. **Lard.**—Is firm and in good demand; French buyers have materially reduced the stock in the English market, and the tendency of prices is therefore upward. A lot of about 100 packages sold at 10½c. **Butter.** is rather higher; good lots are wanted at 20c. to 22c., for the American market; ordinary is quiet at 15c. to 18c., with some business doing; 40 packages old butter sold as grease at 10c.

LEATHER.—Trade in leather has been rather more active, notwithstanding the snow-storm. We look for an improvement in business as the Spring approaches—a change which dealers would hail with pleasure.

FREIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 35c; grain per 100 lbs. 18c; flour to Brockville and Cornwall, inclusive, 43c, grain 22c; flour to Montreal 50c, grain 25c; flour to all stations between Island Pond and Portland, inclusive, 85c, grain 43c; flour to Halifax \$1.05c, grain 53c; flour to St. John 95c; Marine Insurance, Portland to Halifax, 1½ on flour, and to St. John 1 per cent. **Dressed Hogs.** Toronto to Montreal, \$7.00 per car load of 20,000 lbs.; in less quantities, 40c per 200 lbs. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, per 100 lbs, 85c; lard and butter, 95c; beef, per tierce, 13s 6d str; pork, per bbl, 10s 6d; flour and oatmeal 1, 6s. Rates by Great Western—Flour to Suspension Bridge 25c; Susp. Bridge to Boston 90c, American currency.

St. John Market.

Feb. 22.—There is little to notice this week in reference to business, which continues quiet. The weather has become milder, and at the present writing is remarkably fine, which will no doubt have a tendency to increase trade with the country districts.

Breadstuffs.—There has been a slight improvement in the demand for breadstuffs since our last, but we are unable to quote any material improvement in prices. We hear of a large quantity in Portland, en route for this port. Should we have liberal receipts, prices will hardly get up, especially in view of weakness in Toronto market. Receipts for the week 1,490 barrels flour. Owing partly to the scarcity of oats in the market, there is a brisk demand for corn meal, but there is no change in price.

Oats.—Oats are very scarce and in request; prices have consequently advanced fully five cents per bushel, and the prospect for the movement is, that still higher prices will be obtained. We quote **Flour.**—Duty: 25c. per bbl; Extra State per bbl, \$8.40 to \$8.50; Canadian Superfine, \$8.50; Canadian Choice, \$8.50 to \$9; Family and Pastry, \$8.75 to \$9; Oatmeal, \$7.50 to \$7.75; Corn Meal, \$5.40 to \$5.50.

(ADVERTISEMENT.)

A New Daily Paper in Toronto.

AN EVENING PAPER, to be called the *Daily World*, will be started in Toronto within a few weeks. It is to be a ONE CENT Daily, in the interest of the Working Classes, and independent in politics. Mr. A. H. ST. GERMAIN, editor and proprietor, is now arranging for the purchase of Presses and other necessary material. The office will be located in the next building east of the *Globe*.

Mr. St. Germain has been since Sept. 4th, 1865, connected with the Toronto *Daily Telegraph*, by the merging of his *Evening Journal* with that paper. But, having been paid for Types, &c. by St. Germain has recently sold to Messrs. J. Ebertsen & Cook his right, title and interest in the *Evening Journal*, and completed other engagements, therefore his connection with the *Daily Telegraph* will cease in a few days. The *Daily World* will, doubtless, receive a liberal patronage, as no expense or labor will be spared in making it not only acceptable to its political friends, but equally so to the Family Circle, on account of the special character of its news and literary selections; and to the business community as a good advertising medium, for its large circulation, its price being only one cent per copy; six cents per week; or three dollars per annum, mailed or delivered by carriers in any part of the city.