OIL MATTERS AT PETROLIA.

(From our Own Correspondent.)

PETROLIA, June 5, 1871.

Oil matters generally are flat. Crude is now held at advanced rates, and with every prospect of the price advancing. There have been no new strikes yet tested. The Swinyard well will soon be tried. The Penton is doing well. The production for the past week was about 1,000 brls. a day, and the shipments the same.

The alteration of the gauge on the Sarnia line will be of great benefit to exporters and others sending lots through to the United States; it was completed on Saturday.

The report of the crude combination, which appeared in many of the papers last week, is premature. There is no doubt that something will be done, but nothing definite has as yet been agreed upon by the whole of the producers.

The refineries are mostly shut down, and with the exception of oil manufactured for export, very little is done. The English company, to make lubricating oils, have purchased a site in Sarnia, and will shortly commence operations. We have on hand now, held by parties not anxious to sell, about 120,000 brls. of tanked oil, against some 250,000 brls. this time last year.

Crude, $1.50 to $1.60 per brl. (holders not pressing the market); Refined, 20c. per gallon.

TRADE BETWEEN CANADA AND THE EAST INDIES.—Telegraphic communication having been established between Java and this continent, the facilities for trading are thereby greatly increased; and it appears that tonnage for Montreal direct has been secured at rates but a trifle over those charged to New York city, Boston, and Portland. The rates in 1869 to the two first-mentioned ports averaged £2 10s. to £3 per ton; in 1870, £3 to £3 10s. to New York city and Boston, and £3 15s. to Portland. The tonnage now afloat for Montreal was secured at but little more than the rate to Portland (at £3 17s. 6d.); and it is expected that when the navigation of the River St. Lawrence becomes better known to ship-masters in the East India trade, less difficulty will be experienced than heretofore in procuring suitable vessels. This hope of an increasing trade is not an unreasonable one, when it is recollected that merchants in Canada bring Sugars from a greater distance—Manilla,—Java and Sumatra furnishing choice qualities of merchandise, such as sugar, coffee, spices, &c. The machinery used in the preparation of sugar in Java is said to be of the finest kind, including latest improvements; and the product is well-known in New York City, as being of great strength, fine grain, and very dry, —losing only 1 to 1½ per cent. on the voyage.—*W. J. Patterson's report on commerce of Montreal.*

LATE SALES OF REAL ESTATE.—Lot No. 1, south-east corner of Bathurst and Queen streets, sold to R. Simpson at $81 per foot. Not No. 2, do., $50 per foot; same buyer. Lot 3, $32 per foot, to J. O'Donoghue. Lots 4 to 15 were sold from $27 to $33 per foot. Lots 18 to 26 on Richmond street, corner of Bathurst street, sold at from $12 to $24.50 per foot. Ten lots on Bathurst street sold at from $11 to $35.50 per foot; Niagara street, six lots at $11.50; two lots on Wellington street (triangular shaped), half-acre each, sold at $570 and $430 respectively. Total amount realized, $24,023.88.

Messrs. Coate & Co. sold the following property in the village of Yorkville:—Four lots on Marlborough ovenue, 50 feet front by 120 feet deep each, two of them at $130 each and the other two at $140 each; four on Chestnut Avenue, same size as last, two at $120, one at $200, and one at $210; one on Roxbury street, 52 feet front by 120 feet deep, for $200, and one on Yonge street, 50 feet front by 145 feet deep, for $360.

Financial.

MONTREAL STOCK AND MONEY MARKET

Reported by Macdougall & Davidson, Brokers.

MONTREAL, June 6, 1871.

Banks.—Montreal has been sold at 294, down to 292. Since the annual meeting of the stockholders, held yesterday, the stock has declined considerably, sales having been made to-day at 284 and 285. A further issue of $6,000,000 has been decided upon, but the precise date is as yet uncertain. British is in market at 120, buyers offering 115. We have no sales of City to report; we quote it to-day at 96½ to 98½, the buying and selling rates respectively. People's has been sold at 112½ to 113; holders now asking 113½. Ontario has been dealt in at steadily increasing rates: 119½, 120, and to-day 123 and 123½. But little doing in Molsons'; there are to-day sellers at 130, buyers at 126½. There have been large sales of Merchants' at 148 to 148½, at which range the market closes, steady; 148½ is offered for round lots. Toronto has been inactive; shares are offered at 204½, with buyers at 201½. Sales of Jacques Cartier at 124; holders now asking 125, with a very moderate inquiry. No business doing in Quebec, the quotation of to-day is 125 to 127½. No Nationale in market. 117 would be paid for Eastern Townships; no shares at present offering. Union is nominal, buyers offering 122, and sellers asking 125. Mechanics' has advanced, and sales are reported as high as 94. Commerce has been comparatively quiet for the past few days, but a considerable amount changed hands to-day at 148½. Royal Canadian is heavy, with sellers at 114, and no buyers over 113.

Railway Stocks and Bonds.—Old Champlain Stock sold at 22½, and Second Mortgage Eights at 102.

Debentures.—No Governments in market. Dominion Stock and Bonds are not offered. Holders ask 102½ for Montreal Corporation Bonds, with buyers at 101¾ to 102. Large sales of Corporation Sixes during the week at 105 and 105½, $50,000 being taken in one lot to-day at the latter price; holders this afternoon are firm at 106. The only Montreal Harbor Bonds in the market are 6½ per cents, for which 106½ is asked and 106 offered.

Sundries.—Sellers of Montreal Telegraph at 210, and buyers at 205. There are sellers of Richelieu Navigation, but no buyers, at 208. Nothing whatever doing in Canadian Navigation. Sellers of City Passenger Railway at 215, but no buyers over 205; small transactions took place place during the week at 207. Nothing whatever doing in City Gas, and quotations are nominal. No transactions in Mining Stocks upon which to base quotations; the rates given are purely nominal.

Exchange.—Is very inactive, Bankers' 60 days' Sterling on London, closing at 10½ to 10⅝ prem.

—Mr. Mowbray, accountant of the Ontario Bank in Ottawa, has been removed to Port Perry to assume the management of the branch of the same bank at that place.

—Mr. Eastwood, manager of the Ontario Bank at Ottawa, is about to take the agency of the Union Bank there, and Mr. Hoodman, of Lindsay, succeeds Mr. Eastwood.

—The Bank of Trumansburg, Tompkins Co., N. Y., a State Bank with a capital of $20,000, has failed, the President having lost heavily of its funds by speculations in gold. The losses exceed $52,000, which will principally fall on poor depositors, many of whom have thus been robbed of their all, as the assets will barely realize $2,500. The President has been arrested and held to bail.

—The freeholders of Toronto, by a majority of 18, have decided to expend $159,850 in repairing the streets.

Railways.

—The Grand Trunk summer service of trains, with great acceleration of speed, began on Monday last, the 5th of June.

—The Wellington, Grey and Bruce Railway Company have voted $8,000 to Mr. Adam Brown, as an acknowledgement of his services to the enterprise.

—It is stated that the Whitby and Port Perry Railway have determined to build their line on the 4 ft. 8½ in. gauge instead of the 5 ft. 6 in. gauge, as formerly intended.

—The London *Times* says an issue has been advertised by Messrs. Satterthwaite of £235,000 Six Per Cent. First Mortgage Bonds of the Midland Railway of Canada, at the price of 85, in instalments extending to the 15th of September.

—The Medonte Council (Co. Simcoe) has decided to submit to the ratepayers By-laws for a bonus of $10,000 each, in aid of the Midland extension to the Georgian Bay, and the proposed branch of the Muskoka Junction Railway to the same locality.

—One hundred and fifty miles of steel rails will be laid this season by the Grand Trunk between Coaticooke and Toronto. It is hoped in less than three years to have the whole line between Sarnia and Island Pond laid with steel rails, which have been found to answer far beyond the most sanguine anticipations.—*Exchange.*

—The Canadian Engine and Machinery Company, at Kingston, turned out last week the first of a contract of fifteen locomotives for the Intercolonial Railway. The locomotive is built on the broad gauge but can be converted by a new principle into the 4 ft. 8½ in. gauge.

NORTH SHORE RAILWAY.—At a meeting of the Directors of the North Shore Railway Company, held a few days ago, the Hon Mr. Cauchon was re-elected President, and the Hon. Mr. McGreevy, Vice-President.

GREAT WESTERN RAILWAY.—Traffic for week ending May 19th, 1871.

Passengers	$29,536 30
Freight and Live Stock	53,378 62
Mails and Sundries	2,420 00
Total Receipts for week	$85,334 92
Corresponding week, 1870	76,995 91
Increase	$8,339 01

CANADA CENTRAL RAILWAY.—At a late meeting of the Directors of this company, the Hon. A. B. Foster was elected a director in place of Ald. Rodden, resigned. A committee, consisting of Hon. J. J. C. Abbott, president, Hon. A. B. Foster, and Mr. H. L. Redbend, was appointed to press forward the extension to Pembroke, and confer with the municipal authorities as to the aid towards it. A report was made as to the survey now being proceeded with, and the route to Pembroke was discussed. A resolution of cooperation with the Northern Colonization Railway was passed, as to the obtaining of a through route without change of gauge from Montreal westwards. The meeting was adjourned till the 14th of June, at Pembroke.

WELLINGTON, GREY AND BRUCE.—The annual meeting of this Company was held at Hamilton last week. The Directors' Report states that the results of the opening of the first section have been most satisfactory the traffic returns have steadily increased, and the per centage applicable to payment of interest of the Company's bonds more than covers the amount issued for that portion of the road; whilst the fund arising from the per centage of interchanged traffic, devoted to the purchase of the bonds by the Great Western Railway Company, has been such as to enable that Company at the semi-annual balloting on the 15th instant, to acquire 15 bonds amounting to £1 500 sterling for the half year ending 31st January last.