

**BRITISH JOINT-STOCK COMPANIES.**—The number of limited companies in England is 393; and of unlimited companies 12. In Ireland there were registered within the same period 20; and in Scotland 17 limited and 4 unlimited companies. A summary which is appended to the return is somewhat interesting as showing the decline in the limited liability fever during the last five years. In 1863 there were 783 companies registered, with a proposed capital of £139,982,242, in the following year the number increased to 992, with a proposed capital of £237,437,083 14s. Since then the falling off has been rapid, as shown by the following figures:

	Companies.	Capital.
1865.....	1,013	£205,391,818
1866.....	752	76,724,823
1867.....	469	31,444,982
1868 (from Jan 1 to May 31)	201	13,896,182

**DOMINION EXPRESS COMPANY.**—At a meeting of the subscribers of the Dominion Express Company, held in Montreal, the following gentlemen were elected Provisional Directors:—Ira Gould, Walter Macfarlane, Victor Hudon, A. W. Oglivie, M.P.P., William McNaughton, George D. Ferrer, Alexander McGibbon, George Heubach, and J. J. Kirby. Messrs. Carter, Pominville, and Betourney were appointed Solicitors to the Company. Subscription books will immediately be opened in all other parts of the Dominion.

**OUR GOLD AND SILVER CURRENCY.**—More than ten years ago a correspondent, writing on the silver currency, said that if our shillings were piled up the column would be 80 miles high. The late William Brown, M.P. for South Lancashire, whom the subject interested in connexion with the decimal coinage, was staggered at this. So a gentleman in the Bank of England made a more accurate reckoning, and trumped our correspondent's conclusion by a result of 87½ miles. Had the shillings been quite new, the pile would have been 116½ miles high. The 87½ was got from the worn coin in ordinary use. New shillings have 15 to the inch; the average in actual circulation have from 19 to 20. When they come down to 21 to the inch, the Mint send them to the melting-pot. Many persons were not—perhaps are not—aware that our silver pieces are not coins; they are promises to pay, like bank-notes; only they are so near the promise in value that actual imitations would not yield a sufficient profit. The Mint undertakes to pay a sovereign for 20 of them, no matter how much worn, just as the Bank will five sovereigns for a note, no matter how much stained or crumpled. So those who think it a hardship that a deduction should be made for light gold, when none is made for light silver, may see their error.—*Athenaeum*.

**Commercial.**

**Montreal Correspondence.**

(From our own Correspondent.)

Montreal, Nov. 3, 1868.

Since my last very little of interest has transpired. This is the commencement of the dull season, the Fall trade being pretty well over, and the Winter trade not having commenced. Taken altogether the business has not been very dull, the late grocery sales having caused some stir in other branches besides groceries. We have had a heavy fall of rain, but, in spite of that, the water in the Lachine canal is so low that it is scarcely possible to supply the different factories, and the heavily freighted propellers, &c., have difficulty in coming through; such is the lowness of the water that some of our manufactories on the canal intend erecting large tanks and employing engines to pump the water from the river into them, so as to obviate the inconvenience experienced last winter. As regards the supply for the city, the

prospect looks gloomy; the new improvements have scarcely progressed beyond the foundation of the new engine-house, and fully two months must elapse before the works are in working order. As regards our different factories this short supply is of most serious account, they calculating for their motive power on an unlimited supply; the only means by which such can be secured is by deepening the Lachine canal, which could easily be done, considering the rise is about forty-five feet. The mill sites are too valuable to the Government to run the risk of losing, if a small sum will render them serviceable all the year round.

**OUR PRODUCE MARKET** has been quiet. Prices have not materially fluctuated since my last. The shipments continue light; apparently shippers in the West are not disposed to give in to the prices which must rule in Great Britain. The wheat harvest there shows a surplus of some fifty-eight millions of bushels over last year, and that taken against the amount annually required, will show such a comparatively slight deficit in the amount required for consumption that prices must materially decline and our shippers must accept the situation. Sales of flour have been considerable during the week, prices ranging firm for strong supers at \$5.45 to \$5.50, and other brands at \$5.15 to \$5.30. For No. 2 the sales have been considerable at \$4.85 to \$4.90. Wheat has been dull, U.C. Spring worth \$1.20 ex cars, and \$1.15 by the cargo; prices are however too uncertain to give reliable quotations. U. C. Red winter sold as high as \$1.20 to \$1.22½ ex cars. Coarse grains continue very high, and are likely to remain so. I notice that the crops throughout Great Britain of barley, oats and peas, are exceedingly light, and as the supplies from this side will fall short, we can hardly look for any reduction in prices here. In provisions, pork continues dull, the large quantity of hogs thrown on the market having kept down the prices, and also a large import of barrelled pork from the West, induced by the high prices that ruled during the summer and beginning of autumn. In butter there has been an active demand, and large shipping parcels have been sold at 22½c. to 24c., a long price for this time of the year, but which fully bears out my remarks made as far back as July. Cheese and lard are about stationary in price, with a fair demand. Ashes sell freely at 1st pots \$5.92½ to \$6, according to tares; 2nd, \$5.15 to \$5.20; 3rd, \$4.60 to \$4.65. Pearls, \$5.55 to \$5.70.

**GROCERIES.**—As stated in my last the sales were not satisfactory, the audiences were moderate and the bidding slow. At the same time, neither section of the Province is overstocked, the only fear has been that in overbuying, the merchants ran a great risk, although the crops were generally good, still there were liabilities outstanding on the part of the farmers and country storekeepers, that rendered any great extension of credit unwise. Here in Montreal we are not overstocked, the only extra supply being of fruits and light wines. As far as concerns the first, we feel certain that owing to the short supply of green fruits and the scarcity of home made provisions, all imported fruit will sell readily during the winter, and that our (at present) superabundant stocks will be worked off at full rates. For all fish there has been an active demand, and extreme prices have been obtained at auction as well as at private sale. The old question of fish inspection is agitated. I shall have something to say concerning it in my next. Sugar is lively, but molasses more especially so, as the high price of butter always has a great effect on this article.

**MANUFACTURES.**—The manufacturing interests have lately been more active, and sales beyond general expectations. A fair amount of dry goods have been worked off, the fall business closing up with more buoyancy than was generally looked for. Hardware has been active and for some time an active trade may be looked for, as the heavy staples must be shipped before the close of navigation. In the boot and shoe trade more activity has been

experienced than for some weeks past; the late wet weather has given an impetus to the demand for heavy wares, and all our manufactories are working on full time. Prices which were expected to rather recede, remain firm, and the tendency is, if anything, towards a rise. This activity has had the effect of causing more animation in the leather trade, and an advance in the price of the heavy staples.

**Toronto Market.**

Trade for the week has been good considering the stage of the season. Though the bulk of the fall trade is quite over there is a good deal doing with the country merchants in the way of sorting up stocks which have been broken.

**BOOTS AND SHOES.**—A fair demand from the retail trade keeps manufacturers well employed, so that there is no accumulation of stock.

**GROCERIES.**—*Sugars*—Are about a quarter of a cent better in consequence of a corresponding rise in the New York market. The *Financial Chronicle* of the 13th says: "The unsettled condition of affairs in Cuba continues to operate with force upon the market. From this cause, immediately after the date of our last report, there was a sharp advance of a quarter of a cent upon the goods taken by refiners, who were the active operators. The excitement, however, ended in a reaction which is but just passing away. Sugars receded ¼ cent again, and closed at ¼ advance on the last week's prices. The imports of the week were small." *Teas*.—There is good enquiry for teas of every grade, and a good many lots are moving within the range of quotations. *Fruits*—Are much firmer, owing to a considerable advance in prices in England, and New York and places of growth. Importers have been selling large lots of Valencia raisins at 7c. to 7½c., and they are now held for 7½c. to 8c. in jobbing lots. *Fish*—Of every kind are very fine, and likely to be higher, owing to a heavy demand and light supplies. *Rice*—Firm and steady. *Tobaccos*—are without change.

**APPLES.**—A considerable trade is being done in shipping apples eastward, where there appears to be a large demand for them. One line of vessels here has contracts to carry 6,000 barrels, a portion of which have already gone down. They are worth \$1.75 to 2.75 per barrel.

**GRAIN.**—*Barley*—Receipts by cars for the week 19,635 bush., against 24,750 bush. last week. The shipments across the lake for the week ending with Saturday last were 61,986 bush., and 81,985 for the previous week. Of these shipments, 7,548 bush. went to Erie, 24,670 bush. to Toledo, and 41,360 bush. to Oswego. Total shipments as per Customs' returns, by lake, since the commencement of the season, 595,743 bush. The following vessels cleared with barley during the week named: the schooner *Todman*, with 7,600 bush., the *Phoebe Catherine* with 7,571 bush., the *Jessie Macdonald* with 4,922 bush., the *H. P. Murray* with 9,875 bush., all for Oswego; the *Antelope* with 10,868 bush., the *Sea Gull* with 13,892 bush. for Toledo; the *J. G. Beard* with 7,548 bush. for Erie. The market opened unsettled at \$1.35 to \$1.40, and owing to a semi-panic in the American markets tumbled to \$1.15, from which it afterwards recovered, closing firmer at \$1.20 to \$1.25. Few sales reported.

**WHEAT.**—Receipts for the week 32,686 bush., and 51,358 bush. last week. Shipments for the week 11,392 bush.; the schooner *J. J. Hill* took 5,100 bush., and the *Wanderer* 6,292 bush., both for Oswego. Fall opened with a fair demand at \$1.30 to \$1.35 for fair samples, but after the cargoes shipped by the above vessels were made up the demand fell off, so that there were no buyers at the close of the week; sellers ask \$1.32 to \$1.35. Midge proof is nominal at \$1.10 to \$1.12. There is more demand for Spring, and sales of small lots were made at \$1.09 to \$1.11. *Peas*.—Receipts by cars for the week 4,160 bush., and 2,907 bush. last week. Considerable shipments have been made eastward by steam.

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