

South American trade into Canadian channels. He dwelt on the decline of American shipping, pointed out the evil effects of duties on coal and flour, and salt, and concluded in a very able speech by ridiculing the late protectionist meeting in this city. Mr. R. Wilkes seconded the motion in a pointed speech.

Mr. John Gordon moved, in amendment:—"That it would be the exercise of a wise and practical statmanship on the part of our Government to so shape its legislation in the adjustment of a tariff as will, without increasing the burthens of the people, afford a moderate amount of Protection to the producing, manufacturing, mechanical, and other industrial intrests of the country, as against the known advantages of competitors for the trade of our own markets." Mr. Gordon criticised the free trade doctrine, gave instances intended to illustrate the benefits of the protective system. He also read a list of mills and factories in Canada, which had closed their doors in consequence of the free trade policy that had been adopted. Ald. Dickey seconded the amendment, and hit off the free trade speakers very effectually. Other gentlemen addressed the meeting. The amendment being put was carried, on a division of the house. So went one of the liveliest trade meetings ever held in Toronto.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, March 29, 1870.

The Stock Market was unusually active during the past week. The amounts offering were large and with a steady demand for investment; the transactions were much larger than for some weeks previous. Prices of all descriptions of securities were well maintained, and in many cases a considerable advance on last week's quotations was obtained. There was a fair demand for money, but still not sufficient to absorb the large amounts offering; the rates, however, are firm.

Banks—Montreal sold at 164½, 165, 165½, and 165¾, closing firm with no sellers under 166. Merchants was largely offered, but met with buyers to a considerable amount at 109½ to 109¾, closing rather weaker with sellers at 109½ and buyers at 109. City advanced two per cent., with sales at 89, and is now held for 90. Ontario also advanced one per cent., with sales at 102½ and 103, closing with buyers at 103 and sellers at 103½. Peoples was dealt in at 104. Quebec is offered at 105, with buyers at 104. Jacques Cartier is in good demand at 109, holders asking 109½. There are buyers of Toronto at 133. Commerce at 113. Royal Canadian at 64½. Eastern Townships at 103½. Molsons is offered at 95½, with buyers at 93, and of Union there are sellers at 107½ and buyers at 106¾.

Bonds—Government fives were placed at 95, but the demand is not so active. Dominion sixes sold at 108½, and are still asked for at that price. There were large sales of Montreal sixes at 99½ to 100, and of the seven per cent. stock at 115.

Sundries—There was a considerable advance in both the original and the preferred stock of the Montreal and Champlain Railway Co., there being now buyers of the former at 111 and of the latter at 100. Montreal Telegraph sold at 150, and is now held for 152½. People's Telegraph is offered at 101, with buyers at 99. Richelieu sold at 130. There are buyers of Gas at 147½, and of City Passenger Railway at 110 ex. d.

Sterling Exchange is firm but inactive at 8½ to 8¾ for bankers sixty days, and 9 to 9½ for sight. Private would readily command 7½ to 8½, but there is very little making here at present.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

The Stock Market has been inactive during the past week, and a limited business has been done chiefly from lack of securities offering.

Banks—Montreal has declined slightly since our last sales 164 and 164½. British in demand at 105, none on market. The market has been cleared of Ontario and the price is advanced, sales at 102½ and 103, no sellers now under 103½. Toronto is asked for at 133, but none offering. Royal Canadian sold in the beginning of the week at 65½, and since at 65; no buyers now over the latter rate. Commerce is asked for at 113, but none on market. Merchants' sold at 109½; there are now no sellers under 110. Quebec is nominal at 104 to 105. Molson's transfer books closed, 2 per cent dividend payable 1st proximo. City sold during the week at 86½, 87 and 88; offering to-day at latter rate. There are buyers of Du Peuple at 103½, and sellers at 104½. Nationale is nominal at 107 to 108. Buyers offer 199½ for Jacques Cartier, sellers ask 110. Mechanics' none on this market. Buyers of Union at 106½.

Debentures—No Canada "Sixes" on market, Dominion stock is procurable at 108½, large sales of Sterling "Fives," at 95, sellers now asking 95½. Several transactions during the week in Toronto Debentures at 91½, at which rate they are still procurable. No County on market, a few township bonds offering at 95.

Sundries—City Gas is asked for at 114, not a share on market. British America Assurance is heavy at 75. No Western Assurance on market, nominal at 80. No sales of Canada Life Assurance to report. Canada Permanent Building Society sold at 131½, which rate would still be paid. No Western Canada Building Society on market, last sales at 122½. Considerable sales of Freehold Building Society during the week at 122½, which price would still be paid. Huron and Etie Savings Loan Society is in demand at 114½ and 115, but none on market. Union Permanent Building Society sold at 111, at which rate the stock is still procurable. Small sales of Montreal Telegraph at 150. Canada Landed Credit sold at 90 to 91, in good demand, no stock offering. Mortgages are readily negotiable at 8 p. c.

NEW YORK MONEY MARKET, March 25.—Heavy failures continue, among which we note in this city, those of Jenkins, Vail and Peabody and Haviland, Lindsay & Co., Dry Goods Merchants. Consequent on the failure of the former house, has been that of J. H. Prentice & Co., of Brooklyn, who hold \$230,000 of their acceptances, and whose own liabilities are reported to exceed \$800,000. Money on call continues in over abundant supply, and on Governments four per cent. can barely be obtained. Railroad and Miscellaneous collaterals are readily passed at five per cent. Although the recent failures have induced a feeling of caution respecting dry goods paper, discounts are readily obtained on prime bills at 6½ to 7 per cent. Gold is very heavy, the market closing to-day at 111½.

POST OFFICE SAVINGS BANKS.—The total amount on deposit on the 31st January was, \$1,226,060; the deposits for February were \$111,731.97; deducting withdrawals, the increase of deposits during the month was \$54,844.71 making the total at the end of February, \$1,280,904.81.

—We have received a copy of the banking bill which has now passed the first and second readings, in the House of Commons, but as it is yet liable to be amended in committee, and by the Senate, we defer publishing the the text entire till the final passage of the measure.

—From a statement prepared in the Bureau of Statistics at Washington, we learn that the aggregate amount of gold produced in the United States from 1848 to 1869, was \$1,071,451,461.

DOMINION NOTES.

The following is a Return, showing the amount of Dominion Notes in circulation, according to the periodical returns, from 1st Oct., 1869, to 1st Feb., 1870; and the Gold and Debentures held to meet the same:—

1869, Oct. 1st—Circulation.....	\$5,050,000
Held against same—	
Debentures	4,000,000
Specie	1,012,500
Deposits in Bank of Montreal	37,500
	\$5,050,000
1869, Nov. 1st—Circulation.....	\$5,821,000
Held against same—	
Debentures	4,000,000
Specie	1,205,450
Deposits in Bank of Montreal	615,550
	\$5,821,000
1869, Dec. 1st—Circulation.....	\$5,949,000
Held against same—	
Debentures	4,000,000
Specie	1,237,250
Deposits in Bank of Montreal	711,750
	\$5,949,000
1870, Jan. 1st—Circulation.....	\$5,834,000
Held against same—	
Debentures	4,000,000
Specie	1,208,500
Deposits in Bank of Montreal	625,500
	\$5,834,000
1870, Feb. 1st—Circulation.....	\$5,405,000
Held against same—	
Debentures	4,000,000
Specie	1,101,250
Deposits in Bank of Montreal	303,750
	\$5,405,000

A second Return is intended to show the Specie and Debentures that would have been held, under the system proposed by the Government, against the circulation, during the same periods included in Return I.

1869, Oct. 1st—Circulation.....	\$5,050,000
Against same—	
Debentures	4,000,000
Specie	1,050,000
	\$5,050,000
1869, Nov. 1st—Circulation.....	\$5,821,060
Against same—	
Debentures	4,003,000
Specie	1,821,000
	\$5,821,000
1869, Dec. 1st—Circulation.....	\$5,949,000
Against same—	
Debentures	5,000,000
Specie	1,949,000
	\$5,949,000
1870, Jan. 1st—Circulation.....	\$5,834,000
Against same—	
Debentures	4,000,000
Specie	1,834,000
	\$5,834,000
1870, Feb. 1st—Circulation.....	\$5,405,000
Against same—	
Debentures	4,000,000
Specie	1,405,000
	\$5,405,000