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IMPORTERS AND COMMISSION MERCHANTS,
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AGENTS FOR THE SALE OF
Pinet, Castillon & Co.'s Cognac Brandy,
A. Montman & Co.'s double bottled Holland Gin,
Dunville & Co.'s old Irish Whiskey,
H. Thorne & Co.'s fine Scotch Whiskey,
T. G. Sandeman's celebrated Port Wines,
Mackenzie & Co.'s (Cadiz) Sherry Wines,
Jules Mumm & Co.'s Champagne Wines,
P. A. Mumm's Sparkling Hock and Moselle Wines,
Guinness' Dublin Stout, bottled by Mazon & Co.,
McEwan's Sparkling Edinburgh Ale, &c. 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEE.

THE EUROPEAN ASSURANCE SOCIETY,
Empowered by British and Canadian Parliaments.

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ANNUAL INCOME, over £300,000 Sterling.

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9-ly **EDWARD RAWLINGS, Manager.**

JAMES BAYLIS,
IMPORTER OF CARPETS AND
OIL CLOTHS, MONTREAL,
No. 74 Great St. James Street,
No. 31 King Street East, Toronto. 9-ly

1868. SPRING. 1868.

DRY GOODS

T. JAMES CLAXTON & CO.,

Are now receiving,

For Steamship "HIBERNIAN,"

42 PACKAGES,

And by "NOVA-SCOTIA,"

84 PACKAGES.

These, with their former large stock, completes their

SPRING IMPORTATIONS.

Inspection and careful comparison invited.

CAVERHILL'S BUILDINGS,

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2,000 cases FINEST FRUIT SYRUP.

1,000 " GINGER WINE—"McKay's"

Also, in Kegs, Qr-Casks and Hhds,

AT LOWEST MARKET PRICES.

WEST BROTHERS,

1-ly 1 1/2 McGill Street, MONTREAL.

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GENERAL MERCHANTS,

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JAMES BAILLIE & CO.,

WHOLESALE DRY GOODS,

480 ST. PAUL STREET,

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WM. McLAREN & CO.,
Manufacturers and Wholesale Dealers in
BOOTS and SHOES
STORE:
18 ST. MAURICE STREET,
(In the rear of Joseph Mackay & Bro.)
MONTREAL. 33-ly

BLACK & LOCKE,
GENERAL COMMISSION
MERCHANTS,

MONTREAL. 36-ly

NELSON, WOOD & CO.,
IMPORTERS AND WHOLESALE DEALERS IN
European and American FANCY GOODS,
Paper Hangings, Clocks, Looking Glasses, and Plates,
Stationery, Combs, Brushes, Mats, Toys, &c., &c.
MANUFACTURERS OF
Brooms, Matches, Painted Pails, Tubs, Wash-
Boards, and Dealers in
WOODEN-WARE of every description.
29 St. Peter Street, Montreal. 38-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 7, 1868.

The Business Office of the "Trade Review" is
removed from No. 4 Merchants' Exchange to
No. 58 St. Francois Xavier Street, Room No.
5, Up Stairs.

We are informed, on what we believe to be reliable
authority, that the finances of the Dominion of Cana-
da are now in a more favourable position than they
have been for some years, and that the Government
are thus enabled to liquidate the entire outstanding
unfunded debt, including the loans from the Bank of
Montreal. We are very glad to be able to record this
fact, as it is a very unfortunate position for any Gov-
ernment to be in to be under a heavy pressing obliga-
tion to any monetary institution, especially that one
in which it keeps its current balances. We do not
think it fair to the other leading banks of this country
that the Bank of Montreal should alone reap the ad-
vantages of the Government account, and the present
circumstances afford an excellent opportunity to make
a desirable change in this respect.

The Railway Traffic Returns for the half year ended
June 30th, 1868, are given in other columns. The
business done during that period for all the railways
given except the Great Western, and the Northern
shows very favorably as compared with the cor-
responding six months of 1867, the total gain being
\$228,000. The Grand Trunk shows a gain of about
\$180,000, the balance being made up on the minor
roads. The decline of traffic on the Great Western
was about \$15,000, and on the Northern \$5,000, both
amounts being very trifling when compared with the
total business done.

THE PORTLAND CONVENTION.

OVER two hundred delegates assembled at Portland
on Tuesday to discuss the questions referred to
in the circular recently published. Mr. Medrill,
Governor of Iowa, was elected President, and the
following gentlemen Vice-Presidents:—E. H. Derby,
Boston; Stephen Tobin, Mayor of Halifax; W. Work-
man, Mayor of Montreal; A. D. Macdonald, Charlotte-
town; Hon. A. Fisher, Fredericton; Thos. Gibbs,
Oshawa; J. W. Taylor, St. Pauls, Minnesota; Senator
Corbett, of Oregon; H. J. Blow, St. Louis, and J. H.
Arnold, Chicago.

Several speeches were made, principally urging the
necessity of reaching the Suspension Bridge by the

MONTREAL SAW WORKS.

MORLAND, WATSON & CO.,
Manufacture all descriptions of
CIRCULAR, MILL, CROSS-CUT,
BILLET WEBS,

&c., &c.

Reduced Price List Just issued.

Special discount to the Trade.

Montreal, June 25, 1868

1-ly

THE COMMERCIAL UNION ASSURANCE CO'Y

19 & 20 CORNHILL, LONDON, ENGLAND.

CAPITAL £2,500,000 Stg.—INVESTED over \$2,000,000

FIRE DEPARTMENT.—Insurance granted on all
descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this branch
has been unprecedented—90 PER CENT. of pre-
miums now in hand. First year's premiums were
over \$100,000. Economy of management guaranteed.
Perfect security. Moderate rates.

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MORLAND, WATSON & CO.,

General Agents for Canada.

FRED. COLE, Secretary.

Inspector of Agencies—T. C. LIVINGSTON, P.L.S.
9-ly

shortest route, leaving the Grand Trunk out in the
cold. The sentiments expressed were in favour of
reciprocity, including manufactures; and a decided
opinion was expressed regarding annexation, one of
the speakers, Mr. Derby, of Boston, saying, "Canada
has got to take us, or we them before many years."
We do not think the necessity is so strongly felt in
this country as Mr. Derby anticipates; the covetous-
ness is altogether on his side of the line. The Conven-
tion will last for some time, if all the subjects in the
circular are discussed. The Canadian delegates held a
caucus, and agreed not to vote upon resolutions
foreign to the interests of the Dominion.

A CHAPTER ON OIL.

THE Oil business of Ontario has reached a very low
ebb—so low, indeed, that it may be described as
utterly stagnant. This unfortunate state of matters
has now existed for many months, and several rather
questionable devices have been proposed as a remedy.
We believe an attempt has been made some time
ago to rescue all the oil territory and create a vast
monopoly, which would be able to control the market
and force up prices, and we understand that certain
speculators, prominent among whom are one or two
Americans—have recently been endeavouring to buy
up all the refined Petroleum in the Province, with a
view to "corner the market," and advance the price
to at least 30c. per gallon. The first move failed, too
many persons beginning to have a finger in the pie,
but our informant gives us to understand that the
latter speculation is not unlikely to succeed. A large
amount of capital is said to be already invested in oil
the purchasers not confining their purchases to re-
finers, but buy up lots of 50 and 100 barrels wherever
they can obtain it. A few weeks will show whether
this speculation succeeded or not, so there is little use
in speculating regarding it. We cannot regard it,
however, with much favour, and think the true
remedy for the present flatness in oil, is to be found in
a united effort to find a European market for it.
Whether we take the prices going for Petroleum in the
United States, or England, they are such as would pay
handsome profits. Across the lines it is worth \$4 per
barrel, a very different price from 80c. or 40c., at which
some has been sold at our oil region. High duties it
may be said, shut us out from the United States, but
in England we see Petroleum quoted at 23s. per
gallon. A barrel of 40 gallons would thus be worth at
Liverpool £11.20—which sum would, it is evident,
allow a handsome profit after payment of freight and
all other expenses. We suppose there are not much,
if any, less than 50,000 barrels of refined petroleum
held in Ontario at present. Why could not oilmen
unite to send some of this to England? We believe