

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
 St. John and St. Alexis Streets, MONTREAL.
 AGENTS FOR THE SALE OF
 Pinot, Castillon & Co.'s Cognac Brandies,
 A. Houtman & Co.'s double-barrelled Hollands Gin,
 Danville & Co.'s old Irish Whiskey,
 R. Thorne & Co.'s fine Scotch Whiskey,
 F. 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 Macon & Co.,
 McEwan's Sparkling Edinburgh Ales, &c. 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEE.
THE EUROPEAN ASSURANCE SOCIETY,
 Empowered by British and Canadian Parliaments.
 CAPITAL.....£1,000,000 Sterling.
 ANNUAL INCOME, over £300,000 Sterling.
HEAD OFFICE IN CANADA—MONTREAL.
 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. **AUTUMN CIRCULAR.** 1868.
T. JAMES CLAXTON & CO.,
 CAVERHILL'S BUILDINGS,
 St. Peter Street,
 MONTREAL.

DRY GOODS
 Our Stock will be complete and open for inspection
 by
TUESDAY, the 25th AUGUST,
 Every department fully represented.
 We request careful inspection and comparison.
 1-ly **T. JAMES CLAXTON & CO.**

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,
 14-ly **144 McGill Street, MONTREAL.**

JEFFERY BROTHERS & CO.,
GENERAL MERCHANTS,
 41 ST. SACRAMENT STREET,
MONTREAL. 1-ly

JAMES BAILLIE & CO.,
WHOLESALE DRY GOODS,
 450 St. PAUL STREET,
MONTREAL. 5-ly

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. 86-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., &c.
MANUFACTURERS OF
 Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in
WOODEN-WARE of every description.
 20 St. Peter Street, Montreal. 36-3m

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 23, 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.

The following is a statement of the Revenue and
 Expenditure of the Dominion of Canada for the
 month ended 31st July 1868:—

Revenue—Customs.....	\$502,933
Excise.....	133,031
Post Office.....	27,723
Bill Stamp Duty.....	10,721
Public Works, including Railways.....	67,738
Miscellaneous.....	653,576
Total.....	\$1,376,722
Expenditure.....	\$1,801,622

**PARTIAL FAILURE OF THE SILVER MOVE-
 MENT IN ONTARIO.**

THE silver movement in Ontario, which, at the start,
 seemed to prosper amazingly, now appears, as we
 predicted would be the case, to be breaking down at
 various points. In Hamilton, at a meeting of its pro-
 moters, the following resolution was carried unani-
 mously:—"That in consequence of a minority of the
 "meeting having expressed dissatisfaction at the pre-
 "sent working of the silver movement, and owing to
 "the refusal of other trades to co-operate with them,
 "the arrangements entered into on the 13th ult. cease
 "from this date." In Kingston and Ottawa also, the
 movement is reported to have been abandoned; and
 in Chatham at a meeting of the Town Council, it was
 decided, *nem. con.*, that silver should be taken at par
 in payment of taxes, and that it should be paid out at
 par for work for the Corporation, and subsequently
 the silver movement entirely fell through, the much
 abused coin being taken at par at all stores, and every-
 where in trade. Where so many different and oppos-
 ing interests are involved, experience has proved that
 it is utterly impossible to secure permanently the ob-
 servance of any such agreement as that by which
 those desirous of driving away silver bound them-
 selves. The simplest way for merchants to protect
 themselves against loss from taking silver, is to mark
 up their goods say four per cent above the price at
 which they could afford to sell them for bankable
 funds. This was done before, and is done here now.
 Nearly every retail merchant we know of would be
 quite willing to allow his customers the current rate

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.

Office 385 & 387 St. Paul Street, Montreal.
MORLAND, WATSON & CO.,
 General Agents for Canada.

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

of premium if paid for his goods in par funds. This
 remedy against loss will be found to be at least prac-
 ticable, and much more satisfactory to customers than
 being obliged to have a cent ready to hand in with
 every silver quarter of a dollar they have to disburse.
 We have noticed that several of our contemporaries
 published in Ontario, while criticising—some favor-
 ably, others the reverse—a former article in the *Trade*
Review on the silver question, stated that we hoped
 some black sheep would break through the agreement
 not to take silver at par. We beg to correct our critics.
 We wrote that some black sheep would break through;
 that it had been the case in Montreal, and we feared
 it would be so in Hamilton and Toronto. The result
 so far seems to prove that we were quite as sagacious
 as some of our contemporaries.

**MR. DERBY, THE GRAND TRUNK AND
 RECIPROcity.**

THE last number of *Herapath's Journal* contains
 Mr. E. H. Derby's third letter on the Grand
 Trunk Railway, more especially devoted to the con-
 sideration of Reciprocity, and the advantage thereof
 to that railway. This letter, which we publish elsewhere,
 states fairly enough what benefits the United States
 and Canada respectively would derive from the estab-
 lishment of free trade between the two countries, from
 the want of which, however, he mistakenly believes
 Canada to be the greater sufferer. On that point, we
 do not care particularly to say anything. We suppose
 a very considerable impetus would be given to many
 manufactures in the United States, were their goods
 given the monopoly of Canadian markets as far as
 foreign countries are concerned, and it is hardly to be
 doubted that to the consumer, Canadian lumber, fish,
 coal, flour, barley, &c., would be much cheaper were
 there no duties to be paid on them. But we are quite
 willing to admit that our trade also would be benefi-
 ted very decidedly by a renewal, and on a more ex-
 tensive scale, of the commercial intercourse carried on
 under the late Reciprocity Treaty. The carrying in-
 terests especially would gain both from the increased
 freight, but also from the additional number of pas-
 sengers business would cause to pass from Canada to
 the States, or *vice versa*. If the proprietors of the
 Grand Trunk have any such influence in the Imperial
 or Dominion Governments as Mr. Derby thinks they
 ought to have, then we quite agree with him in think-
 ing that that influence would be well exerted in bring-
 ing about free trade on equal terms between two
 countries contiguous as to boundary for so many hun-
 dreds of miles; the general interests of both countries
 would benefit, and the much disappointed bondhold-
 ers would perhaps be able at last to receive some re-
 turn from their hitherto unfortunate investments.