puzzled to know the meaning of the following characters "S T . 1860. X " which have appeared extensively in Eastern newspapers over the way, and also in large white letters on the fences along the different railway lines. According to an American paper, the definition is as follows: "Started Trade in 1860 with Ten Dollars," and is the mode which the proprietor of Drake's Plantation Bitters takes to increase the sale of his nostrum, and also to tell of his wonderful success. It is said that by systematic advertising, Drake has amassed a fortune of two millions in seven years! His Bitters are probably no better nor no worse than others, but he understood the value of Printer's ink, and a fortune has become his, mainly through the shrewdness and tact with which he has used it to sell his wares.

To advertise successfully, requires both judgment and tact The announcement made should be something bold and striking, and calculated to arrest the reader's attention. A prosy advertisement is of little value. It is often forgotten the moment it is read, and does not take that hold of the public mind necessary to attract much custom, unless the article advertised happens to be such as cannot be had elsewhere. Truthfulness should not be overlooked. When a customer finds his purchase not such as the advertiser represented it to be, more injury is done than good Odd and peculiar advertisements, either in matter or shape. are frequently very successful but after all there is nothing like a thorough knowledge of the wants of a community, and having the tact to announce and ability to supply them, in advance of rivals in the trade.

Whatever mode of advertising may be adopted, let the business man not overlook it In this go-a-head age, when so much competition exists, it does not do to put one's light under a bushel. If you can serve the public better than your neighbours, let it be known Many a man has lost a good business by neglecting to advertise. Many thousands have achieved success by attending to it A fortune may not be amassed in seven years as Drake appears to have amassed his, but this is certain—if done up properly, advertising will pay, and pay handsomely. Don't overlook it!

A statement of the exports of the United Kingdom during the first half of the present year has been published in England. From this it appears that in the first half of 1866, Great Britain exported goods to the amount of £92,857,839, the figures for the corresponding period of this year amounting to £87,613,484. The colonial trade of the Empire shows a decline of upwards of three millions. In the first six months of last year, British North America took goods to the amount of £2,969,393, and during the first six months of the present year it stood credited to the amount of £2,393,370.

Unification of Gold Coin.—The U. S. Department of State has received from Mr. Samuel Ruggles, delegate from the United States in a recent diplomatic monetary conference in Paris, full reports of the plan agreed upon for the unification of gold coin, which is to be proposed for adoption by the different nations. Delegates duly accredited were in attendance from twenty nations of Europe and America, embracing an aggregate population exceeding three hundred millions The leading features of the plan are,—

First—The money of the world to be exclusively of gold and silver, except for change in small amounts to be only an article of commerce.

Second -The five franc gold piece of France to be the monetary unit with its multiples, requiring a reduction in weight of the United States dollar of nearly three and a half per cent., and of the British sovereign of nearly one per cent

Third—Gold coins of the same denomination by whatever nation issued, to be uniform in weight, diameter and quality, and to be nine-tenths fine.

Fourth To be decimally divided

Fifth—To be a legal tender in all nations

Post Office Savings Banks in England.—A return recently published shows that the total amount received from depositors in the United Kingdom during the year 1863 was £2,704,733. £2,500,421. of which was received in England and Wales, £86,649 in Scotland, and £117,663 in Ireland The total amount paid in the same time was £1,026 207, and the computed capital at the end of the year was £3,876,823. During the four years that these banks have been established all the above items have progressively increased, and at the end of 1866 stood as follows:—Total amount received, including interest, £4,669,830, £4,835 449 of which belonged to England and Wales, £99,795 to Scotland, and £134,583 to Ireland, total amount paid, £2,979,055, £2 776,956 being taken by England and Wales, £83,013 by Scotland, and £115,086 by Ireland. The total computed capital amounted to £8,121,176, £7,719,931 of which belong to England and Wales, £164,580 to Scotland, and £236,634 to Ireland.

FOREIGN BALANCES AND THEIR EFFECT UPON THE AMERICAN MONEY MARKET.

The U. S. *Economist* says: From a variety of causes we have at present a large accumulation of foreign balances. As recently shown in these columns, the balance of trade for the fiscal year 1866-7, presents an excess of imports over exports amounting to about $60,000,000 in gold. Until this balance shall be liquidated, we hold therefore that amount of foreign capital on loan. By some this is regarded as having contributed to the late ease in monetary affairs in the United States, and assuring a continuance of ease so long as the loan is continued By others it is maintained that the fact of affairs being upon a paper money basis prevents this loan from having any direct effect upon the money market. These parties say that this is virtually a loan of gold and as we have no longer a specie circulation, the loan has no tendency to affect the loan market.

This indebtedness was incurred in purchasing foreign merchandise beyond our ability to pay in domestic products. The rate of interest being very low in Europe and very high here—European houses, instead of requiring the remittance of the balance in gold, have been willing that their agents here should allow the amount to remain on loan, the agents receiving from the borrowers, in most cases, ample collateral of one class or another The importers have paid their acceptances against their imports. For all but sixty millions of the imports they have paid by the remittance of bills drawn against exports, and that balance they have paid to the American agents of European agents either in gold or in its equivalent value in greenbacks. What would have been the state of things, if, instead of this balance being permitted to accumulate, the amounts constituting it had been remitted? The remittances would have called for nearly one half of the coined gold in the country In meeting this demand, not only would all the gold in the hands of the public have been exhausted, but the Treasury would have been called upon to sell one-half of its stock of coin. We should have been left without any supply of gold for the payment of customs duties, except such as the Treasury might sell from day to day, and instead of $110,000,000 of gold in the Treasury and in private hands, we should have only $50,000,000 to meet a customs' demand of $100,000,000 per annum, on the one hand and on the other, payments for interest on the Public Debt amounting to nearly $100,000,000. It is impossible to say what might have been the extravagance of gold speculation under such a condition of affairs. The premium would have been forced up by the extreme scarcity of gold upon the market, placing it under the easy control of speculators, and still more by the injury done to the credit of the government by raising doubts as to its gold revenue being adequate to pay its gold interest. The obligation of importers to buy gold at the advanced premium, or rather exchange representing gold, for remittance, would have completely prostrated the importing interest, causing enormous failures upon our foreign commercial obligations, and irreparably injuring the credit of United States merchants abroad. With the universal breaking up of credit at home, in consequence of this course of affairs, it is unnecessary to ask what would be the effect upon the course of the money market The purchasing power of the currency would be reduced largely, as the result of the rise in the gold premium, and while all would be eager borrowers, none would care to lend amid such threatening risks During the progress of this course of things, there would be general apprehension, causing a stringent money market, though possibly with ample funds in the banks; and, at its culmination, there would be a wide spread convulsion.

Here then we discover an indication of the effects of this large amount of foreign capital being allowed to remain in the country. By ascertaining what would have been the condition of things, in the event of the balance not being permitted to accumulate, and comparing that with the present condition of things, we may judge of the bearing of these accumulations upon monetary affairs.

Let us reverse the process What would be the course of things in the event of this balance being called home? The agents of foreign houses would call in the loans they had made to our banks, merchants and brokers. The borrowers would have to effect loans in other quarters, in order to meet the demand - how would this demand for accommodation be supplied? The foreign agents would use the currency they had received in paying for gold bought to remit and the currency in the hands of the gold dealer would be again available for lending But there would be a very important difference involved in this change of ownership, for while the foreign agent allowed his loan to remain for a long period undisturbed, the gold dealer would probably be constantly checking against the deposit of currency in the bank, involving a frequent changing of loans, which is a very important means of enhancing the rate of interest.

A survey of this question brings to view the very unwelcome fact that *we have standing against us an immense open balance which we may be called upon to liquidate at any moment, and which we cannot liquidate without the most disastrous consequences to our commerce* The danger hangs over us as a perpetual menace. We have been enormously overtrading, living as a nation beyond our income, and running into debt to the extent of the deficiency. Can any one say how we are to pay our debts? There is no probability that our surplus products this year will enable us to pay off the debts incurred last year, nor even any portion of them We continue to import largely in excess of our exports and are likely to run into debt still further on the year 186-3. There must be an end to this state of things sooner or later Ere long, the accumulation of debt will cause foreigners to become cautious in crediting us; alarm at our condition, or an advance in the rate of interest abroad, will induce a calling home of balances held here; and that process once started, will produce effects here which will increase the urgency for remittances; when the culmination will hasten; and fortunate will it be if the finale of the process is anything short of the most prostrating panic in the annals of the United States We presume that these forebodings will be regarded by some as the fears of an alarmist. We sincerely hope they may prove so; but nevertheless we put them on record as our interpretation of the signs of the times.

UNITED STATES INTERNAL REVENUE.

It is not to our credit as a nation, aspiring to lead in commercial enterprise, that after years of costly experience, we are still as far off a judicious system of taxation as ever The disgraceful frauds that daily come to light in connection with the duties levied on whiskey, and the ridiculously small amount which that heavy impost brings into the Treasury, show that the entire system is based on a faulty foundation, and it is to be hoped that Congress during the next session, will devote its energies to the amelioration of our Internal Revenue laws, so as to reduce the taxes with which we are now so heavily burdened, and at the same time increase the revenues required by the Government.

In the meantime, however, our commerce so slowly reviving from a lengthened period of depression is suffering from the many restrictions with which the trade in whisky, cotton and tobacco is tramelled On all sides the most pressing remonstrances are addressed to the Secretary on the subject of the regulations he has thought fit to establish in the hope of diminishing the enormous frauds to which the Government is subjected With the limited space at our command, we cannot particularise the objectionable features of these regulations, but many of them are so notorious as to require no special mention. Much difficulty arises from the regulations in regard to the bonding and transportation of produce liable to taxation. There is no doubt but that the facilities of transfer from one bonded warehouse to another, have been a fruitful source of collusion and fraud, but there is a danger of greatly restricting commercial transactions made in good faith, if some of these regulations are not rescinded Any plan for raising an internal revenue is faulty, that does not enable the merchant to avail himself of the most favorable market within his reach. But if the proper restraint placed on the transport of his merchandise in bond is pushed to a rigorous extreme the innocent will have to suffer for the deeds of those unscrupulous men who by these means have sought to evade the payment of the tax. The great necessity of the hour is an immunity from all unnecessary burdens, and to this must also be added a certain degree of stability in the laws that govern these transactions. The circulars of the Treasury department in this respect are so numerous and conflicting, the changes wrought are so sudden and unexpected as to throw into confusion all the great interests involved As an instance, we see that since July 13, 1866, four changes have been made on the subject of internal revenue bonded warehouses, and the transportation and exportation of goods in bond and each one reverses the construction of its predecessor, so that the officers themselves are in doubt as to many points in these regulations. In awaiting a radical change to this law that day by day becomes more burdensome and exacting, we trust to see the recent regulations so modified, as to remove many of the restrictions which have such an injurious effect on trade —*New York Bulletin.*

Wheat at the Provincial Exhibition —A Western paper says.—The whole number of entries in this grain is one hundred and thirty Of course it cannot be expected that there should be as good an exhibition of grain in Kingston as in the western cities, but what is exhibited is of a very fine quality, especially the white winter wheat, which is receiving a good deal of attention and praise from the farmers attending the exhibition. Hamilton township has the honor of carrying off the prize of one hundred dollars given by the Canada Company for the best twenty-five bushels of white winter wheat. Each sample was required to be of one distinct variety, unmixed, and of the best quality for seed, and was to be tested not only with reference to its weight, but as to its color and other qualities. The gentleman who receives this prize is Mr. Culins, who, subject to the regulations under which he was allowed to compete, transfers the grain to the Association as their property, to be distributed amongst the various county societies for seed. Hamilton township has also taken the first prize for club spring wheat, which was exhibited by Mr. C. McEvers. Mr J Lacey, of the same township, takes the first prize for Fife spring wheat. Mr. C. McEvers exhibited some of this variety also, but does not succeed in obtaining a prize.

Auction Sale of Hats in New York —A New York paper says. The state of the wholesale hat trade continues in an improved condition. At the auction sale of three hundred and fifty cases, at the warehouse of James H. Prentice, in Brooklyn, on the 4th inst., the prices obtained were rather better than at any previous sale of the season The sales were all per dozen by the case, for net cash within seven days. Wool hats, men's plain, $7 to $11 75; men's fancy $9 50 to $11 75, youths' fancy, $8 75 to $10 50; boys' plain $7 50 to $8 25 children's plain, $4 to $6.25; children's fancy $9 50 to $10 12 Cassimere, men's plain, $16 to $27; men's fancy, $23 to $32. Black beaver and belly nutria, $30 25 to $37.50. Black, brown and otter brush, $44 25 to $46.50,