

be obvious that a common agreement to receive the English shilling at 24 cents would produce the desired result."

The law as it at present stands, provides that English shillings shall be a legal tender to the amount of two pounds sterling at the rate of 24s. 4d. currency to the pound sterling. The Governor in Council, however is empowered, on the issue of a Canadian silver currency, to annul the law making the English silver a legal tender, but we doubt very much whether any Government proclamation would accomplish the object in view. The simple and effectual method of reducing the current value of the English coin would be for a majority of the trade to sign a document agreeing after a certain day, to receive and pay this description of coin at the rate of 24 cents to the shilling sterling. It only requires one or two energetic men to take up the subject, and the loss and inconvenience to which the business community are now subjected will be at once at an end. Who will move in the matter?

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## THE CAUGHNAWAGA CANAL—ITS IMPORTANCE TO THE OTTAWA LUMBER TRADE.

The propriety of building a canal from Lake St. Louis to Lake Champlain, has recently been very warmly discussed by two well-known citizens of Montreal. Its influence on the trade of the St. Lawrence Canal on the one hand, and its effects on that of the City of Montreal on the other, have been fully set forth. To the views expressed by both the writers in question, we shall again advert, but our present object is to point out the necessity that exists for some more commodious, more expeditious and cheaper means of enabling the manufacturers of sawed lumber on the Ottawa to place their stock on the Albany, Whitehall, and other American markets. The trade in this article has now assumed large dimensions, and both at Ottawa City and at other points, immense establishments are in operation, and turning out annually many millions of feet of boards, planks, staves, &c., for which they are now compelled to seek a market through the tedious, inconvenient and expensive route of the Chambly Canal. What Montreal can gain by compelling this trade to pass her door we are at a loss to conceive. Her interest clearly lies in giving every encouragement to build up a trade that will bring customers into her market, requiring large supplies of provisions and manufactured goods. It is surely a short-sighted policy that would embarrass the manufacturer who would spend the greater part of the cash received for his cargo in our markets, in order to make a dollar out of the few loaves of bread that