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36-3m

## THE TRADE REVIEW

Untercolonial Journal of Commerce.

MONTREAL, FRIDAY, MARCH 5, 1869.

We have furnished accounts to nearly all subscribers to the TRADE REVIEW, for arrears to Dec. 31, 1868; and for advance subscription for 1869, at the reduced rate of One Dollar. Many have remitted already. Those who have not yet done so, will confer a favor by remitting the amounts due at their earliest convenience.

RECENT SHOW-STORMS.

TROM Ontario, we learn that they have had a succession of spowerfarm. cession of snow-storms, covering the earth to an unusual depth in many places. About ten days ago, it spowed for a time almost every day, producing good eleighing at the very time most people were beginning to despair of having any more this season. The clerk of the weather seems to have get out of temper in some way, for such remarkable weather as we have had during the past afteen months was probably verer paralloled during the same space of time. Last winter was the coldest and flercest experienced in Ontario for twenty years, last summer was the hottest for at least a decade; this winter came in florcely, was almost mild as summer during January, and again changed to acon frosts and heavy snows. Changes are said to be lightsome, but we think such sudden changes in the weather are far from being either agreeable or healthy. Although in some parts the roads have been considerably drifted, the snow has revived business somewhat, and done considerable good. The farmers are congratulating themselves that the fall be obtained.

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9-ly

wheat has been covered so thoroughly. The snow is several feet upon the level in some parts and although a thaw must set in soon, (probably before this is printed,) the wheat is likely to remain covered for some time; it is to be hoped until any serious danger from frests is past. At the time of writing, a good deal of produce is being sold by the farmers, but the season is now so far advanced that the sleighing carnot be expected to last long.

## SOUR GRAPES.

GREAT deal of vexation and heart-burning, and A GREAT deal of voxation and near-purpose, and not a little litigation, have occurred in the United States, over the point whether a debtor promising to pay his debt in coin, could turn round and do so in legal tender notes. The general belief has been that it was impossible to compel payment in specie, and it is a well-known fact that hundreds of loans made in gold have been paid back in greenbacks, the borrowers shielding themselves under the plea that it was the law, and that no more could be collected. Several cases of the kind have come before some of the lower courts, and in these instances it was held by these bodies that, bargain or no bargain, if payment were tendered in currency that was all that could be de. manded. A case has recently come before the Su-preme Court of the United States, however, which would seem to show the inferior Courts to be in error, and that thousands have lost money unnecessarily regarding the disputed point. The case brought before the Court, had occurred before the Legal Tender Act was passed by Congress, and it was held in substance by the Judges that the agreement made to pay in specie was valid in law and could be collected. The decision of the Court is so worded that it is understood to apply to contracts to pay in coin whether dating before or after the Legal Tender Act was adopted. This is an important decision, and has caused great interest throughout the Union. Thousands who were compelled, as they thought, to submit to the loss between greenbacks and gold, regret that they did not resist, and bring the matter before the Supreme Court before this late date, thousands, on the other hand, have made large sums, by the losses of their creditors. Millions of dollars have been lost and made it this way since the war began, which, if the Supreme Court's decision goes as far as some contend, might have been prevented, if this tribunal had been earlier applied to. There are some sour faces over the matter among duriness men seress the lines, but it is very doubtful if any redress on past transactions can how