

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
St. John and St. Alexis Streets, MONTREAL.
AGENTS FOR THE SALE OF
Pinet, Castillon & Co.'s Cognac Brandies,
A. Houtman & Co.'s double berried Hollands Gin,
Dunville & Co.'s old Irish Whiskey,
R. 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 Machen & 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. 81 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,
44 ST. SACRAMENT STREET,
MONTREAL. 1-ly

JAMES BAILLIE & CO.,
WHOLESALE DRY GOODS,
480 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. 83-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., &c.
MANUFACTURERS OF
Brooms, Matches, Painted Pails, Tubs, Wash-
Boards, and Dealers in
WOODEN-WARE of every description.
29 St. Peter Street, Montreal. 36-3m

THE TRADE REVIEW
AND
Intercolonial Journal of Commerce.
MONTREAL, FRIDAY, AUGUST 21, 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.

E. H. DERBY AND THE GRAND TRUNK.

MR. DERBY, of Boston, has written three letters
to *Herapath's Journal*, in the first of which he
recounts that "having for the last thirty years been
connected with railways as director or counsel, and
"having recently served on two commissions from
"our Government on the colonial trade and fish-
"eries," he resolved to pay Canada a visit, and ascer-
tain for himself the condition of her chief railway,
and the possibility of making a better connection
with Montreal, and the views of Canadian merchants
on the subject of reciprocity. Rather singularly, con-
sidering the absurd object of his journey, Mr. Derby
avoids the route which would take him over that
section of the Grand Trunk from Portland to Mont-
real, chooses the nearer way over the Vermont
Central. His first impressions of the track of the
Grand Trunk are unfavourable, although he finds it
well graded and ballasted; but he describes the rails
as bruised, battered, and indented, requiring renewal,
their condition fatal to speed and hazardous to equip-
age. He does not like the Montreal depot, but its
dimensions, small enough and unsuitable enough for
this city, he dwarfs much below the truth. It is to be
hoped his other statements are more in accordance
with actual facts.

Mr. Derby being introduced to a dozen of the lead-
ing merchants, presidents and members of the Board
of Trade and Corn exchange, produce merchants and
agents for ships and steamers, regrets to find a feeling
of despondency as to the Grand Trunk line. Com-
mercial public opinion he thus reports:—"With great
"unanimity they pronounce it a commercial failure,
"from which they are to have little benefit. Few
"or none of them hold stock or bonds, and all pro-
"nounce it a mere political engine. They describe
"its manager, Mr. Brydges, as a man wielding im-
"mense power, second only to the Governor-General.
"They concede him to be an able man; that he might
"do something for Canada, were he not hampered
"by distant Directors who want all the money, and
"getting little, suffer the road to go to decay. They
"tell me the trade relies upon steam, upon steam lines
"to the lakes and to Europe which do most of their

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.I.S. 9-ly

"business, that they cannot rely upon the Grand
"Trunk's trains, that in the winter the line is often
"closed by the snow, and in summer beaten by the
"steamers—that it is a political engine going to the
"dogs."

Rather a fancy picture, we imagine this is, and if
not, if our leading merchants do hold the views thus
attributed to them, then are they most unjust to the
proprietors of the Grand Trunk Railway, and utterly
blind to the causes of the growth, so rapid during the
past ten or fifteen years, of this city. Whoever and
whatever have not benefitted by the Grand Trunk, of
a surety Montreal merchants have prospered exceed-
ingly by its means, and without it our streets would
not now be lined with the vast warehouses that now
mark the commercial supremacy of the chief city of
the Dominion.

Mr. Derby trusted a good deal to the information
he received from others. He went to Quebec, but
again avoided the Grand Trunk, and had personal
knowledge only of that portion of it in the immediate
vicinity. He learned, however, that the line to Portland
did not return the money which was paid for it, and
that it was still worse with the Quebec and River du
Loup sections. Notwithstanding this deplorable state
of affairs, Mr. Derby has confidence in the under-
taking, and though a merchant from Chicago whom
he met here was the only one he found in Canada
who was hopeful of the future, he thinks that as the
Vermont Central by good management has been made
to pay, so the Grand Trunk with perseverance and
energy may also be made equally profitable. In his
second letter, which we print entire, Mr. Derby gives
his ideas of what needs to be done in order to put the
road in thoroughly good working order, and how the
money can be raised without any further call upon the
long suffering stockholders, who, he says, have his
entire sympathy. The mode in which he proposes to
raise the necessary funds is rather original, but at the
same time comes too late in our history to be very
practical, and we commend it to the notice of those
who may have acquired the habit of giving gratuitous
advice on subjects in which they have no interests at
stake, and concerning which they have no reliable
means of forming a correct opinion.

The *Lindsay (Ca.) Post* says the subject of railway
extension from Lindsay to Beaverton is occupying
the attention of the people of Thorah. A bye-law
has been published by the Council proposing to raise
\$50,000 by debentures, payable in twenty years, with
the interest thereon at six per cent., with an under-
standing that the railway company is to pay or re-
fund to the municipality three per cent on this amount
in perpetuity.