

the Confederate Provinces, both before and since the 1st July last—we recommend a course something like the following:

Let all original patents, already granted in each of the Provinces, be surrendered by the holder to the general government with the payment of a fee—say \$25. Let this payment be endorsed on the parchment to give it effect from that date over the entire Dominion, and then returned to the proprietor or party holding the patent; a saving clause should be added, protecting parties who may be using the invention in any Province not covered by the original patent, and continuing the right to the use of the specific machine, &c., &c., for the residue of the period the patent has to run in that Province. This power of extension to have no effect on any patent not surrendered and the additional fee paid.

A course like the foregoing will be fair and just, not only to the patentees in all the Provinces and to the public at large, but will at the same time contribute largely to the revenue of the Patent Office—or what would probably be still better, in the event of the Government waiving the additional fee, a simple clause in the patent law extending the patents in the manner indicated without the surrender or payment of fees.

Either of the above courses, if adopted, will open a way to equalize and make uniform the working of all patents previously granted in each Province, and bring them under one general and central authority. The second course would be considered a graceful compliment from the General Government to the patentees of the Maritime Provinces as well as to those of our own, and at the same time avoid much trouble in the Patent Office.

It either of these courses be adopted, even should the new law prohibit foreigners obtaining patents in the Dominion of Canada, the patents already granted to aliens (especially American citizens) in New Brunswick and Newfoundland should be treated in like manner as those granted to the subjects of these Provinces. The faith of the Crown is pledged to the alien patentees in granting them the same rights and privileges as their own subjects, it having been with this distinct understanding that the United States Government reciprocated in granting patents to subjects of these two Provinces on the same terms as to their own citizens, at the reduced fee of thirty-five dollars.

The patents granted to American citizens in New Brunswick and Newfoundland are limited in number, and their extension over the Dominion, simultaneously with the other patents, would be but right and proper if the two countries are to keep faith with each other.

It is submitted whether it would not be advisable to allow inventors the privilege of filing caveats for six months, to give them time for perfecting their inventions.

We have thus ventured to comply with the requests of many manufacturers, mechanics, and inventors residing in the different Provinces, in giving their ideas as to the proposed alterations in the existing Canadian Patent Laws. These proposed improvements we fully approve of, and though given with diffidence, yet, at the same time, under a firm conviction that the alterations suggested are loudly called for by the great body of the people, and if granted or adopted, will conduce materially to the prosperity of the Dominion, and at the same time, add largely to the revenue of the Government.

CHARLES LEGGE & CO.,

Solicitors of Canadian and Foreign Patents.

STAMP DUTIES, DOMINION STOCK, &c.

THE following Resolutions have been agreed to:—

Resolved, 1. That it is expedient to provide for the continuance of the Stamp duties now payable in that part of the Dominion of Canada forming the Provinces of Quebec and Ontario, under the Acts of the late Province of Canada, 27, 28 Vic., cap. 4, and 29 Vic., cap. 4, and for levying the said duties under like provisions, throughout the whole Dominion, and for that purpose to impose the following duties to be paid by adhesive Stamps or otherwise, as the Governor in Council may direct, viz:—

On every promissory note, draft or bill of exchange, made, drawn or accepted in Quebec or Ontario after the passing of the Act, and in Nova Scotia or New Brunswick on and after the first day of February, 1868,—that is to say:

On each such note, draft or bill, a duty of one cent, if the same amounts to, but does not exceed twenty-five dollars,—a duty of two cents if the amount exceeds twenty-five dollars, but does not exceed fifty dollars; and a duty of three cents if the amount exceeds fifty dollars, but is less than one hundred dollars:—

And if the amount is one hundred dollars or more, then—

On each such Promissory Note, and on each such Draft, or Bill of Exchange executed singly, a duty of three cents for the first hundred dollars of the amount thereof, and a further duty of three cents for each additional hundred dollars or fraction of a hundred dollars of the amount thereof;

On each such Draft or Bill of Exchange executed in duplicate, a duty of two cents on each part for the first hundred dollars of the amount thereof, and a further duty of two cents for each additional hundred dollars or fraction of a hundred dollars of the amount thereof;

On each such Draft or Bill of Exchange executed in more than two parts, a duty of one cent on each part for the first hundred dollars of the amount thereof, and a further duty of one cent for each additional hundred dollars or fraction of a hundred dollars of the amount thereof;

Any interest made payable at the maturity of any Bill, Draft or Note, with the principal sum, to be counted as part of the amount thereof.

Resolved, 2. That it is expedient to provide that the Governor General in Council may from time to time, as the interests of the public service require, authorize the redemption or purchase by or on account of the Dominion, of any debt or liability of the late Province of Canada, or of the Province of Nova Scotia or of New Brunswick, existing at the Union,—and whether the same be in stock, debentures, notes of a Province in circulation, indebtedness to Savings Banks, or of any other description whatever:—and may for that purpose or for the purpose of covering any debt of the Dominion on open Account, from time to time, issue New Stock, Debentures, Notes or other security to an amount not exceeding the debt or liability as aforesaid so to be redeemed, purchased, or covered, and that the stock, debentures, notes or securities to be issued for any of such purposes shall bear such rate of interest not exceeding six per centum per annum, and be made payable in sterling money or currency and at such times and places and may be in such form as may be directed by the Governor in Council, and the principal and interest thereof shall be a charge upon and payable out of the Consolidated Revenue Fund: but the amount of any Stock, Debentures, Notes or Securities to be so issued under the authority of the Governor in Council, shall never at any one time exceed the amount of the debts or liabilities to be redeemed, purchased or covered at such time, to the intent that the public debt of Canada shall not be increased under this Resolution.

Resolved, 3. That this expedient to raise a sum of money not exceeding five million dollars, upon the credit of the Consolidated Revenue Fund of Canada, and to be a charge upon the same, but subject to the several payments by the British North America Act, 1867, charged on the Consolidated Revenue Fund of Canada, and as a subsequent charge next after those specified in the 103, 104, and 105 sections of that Act, and after any loan raised for the construction of the Intercolonial Railway under the provisions of the Canada Railway Loan Act, 1867, and the charges constituted in respect of such loan by any Act of the Parliament of Canada, (and in addition to the Public Debt of Canada as constituted by the 11th section of the B.N.A. Act, 1867); and that the Governor in Council may authorize the raising of such sum by any of the methods following or partly by one and partly by another or others of such modes, that is to say: by the issue, or issue and sale of Stock, or of Debentures or of Exchequer Bills, or by the granting of Terminable Annuities; any of which said securities shall be in such form and be made payable for such sums and bearing such rate of interest not exceeding six per centum per annum, and for or redeemable at such periods of time respectively as the Governor in Council may deem expedient; and all sums of money so raised shall form part of the Consolidated Revenue Fund of Canada.

Resolved, 4. That it is expedient to provide, that the Governor in Council may, from time to time, as the exigencies of public service require, in the event of the Consolidated Revenue Fund being at any time insufficient to meet the charges placed thereon by law, direct the proper officers to raise by temporary loans chargeable on the said Fund, in such manner and form in such amounts, payable at such periods and at such rates of interest not exceeding six per cent, as the Governor in Council may direct, such sums as may be necessary to enable the said Fund to meet such charges:—but the sums to be so raised shall never exceed the amount of the deficiencies in the Consolidated Revenue Fund to meet the charges thereon, then due and payable, either as principal or interest, and shall be applied to no other purpose whatever, to the intent that the public debt shall not be increased by any such loan.

Resolved, 5. That it is expedient to provide,—that the Governor in Council may authorize the creation of a Permanent Stock, to be known as the Canada Dominion Stock, bearing such rate of interest not exceeding six per cent. per annum; as may be deemed most advisable, payable half yearly, and chargeable on the Consolidated Revenue Fund; the said stock not to be redeemable in less than twenty years, but at and after that time to be redeemable at the option of the Governor in Council, on giving six months' notice of such redemption, and to be subject to such regulations as to inscription, transfer, management and redemption thereof, as the Governor in Council may see fit to make.

Resolved, 6. That it is expedient to provide,—that the Governor in Council may authorize the granting of terminable annuities chargeable on the Consolidated Revenue Fund of the Dominion, such annuities being granted on terms in accordance with the most approved English tables, and based on a rate of interest not exceeding six per centum per annum; the proceeds thereof to form part of the said Consolidated Revenue Fund.

Resolved, 7. That it is expedient to provide that the Governor in Council may from time to time authorize the issue and sale of exchequer bills, in sums of not less than four hundred dollars, and bearing such rate of interest not exceeding six per centum per annum, and redeemable at such periods, and of such form as the Governor in Council may approve, the proceeds to form part of the said Consolidated Revenue Fund.

Resolved, 8. That it is expedient to provide for the continuance of the duty payable under chapter 21 of the Consolidated Statutes of Canada, of one per cent. on the average bank note circulation in that part of the Dominion of Canada now forming the Provinces of Quebec and Ontario, and for levying the said duty under like provisions on the bank note circulation throughout the whole Dominion.

LIVERPOOL MONTHLY TIMBER REPORT.

THE Timber trade during November has not been marked by any peculiar feature beyond an advance in price of some few descriptions of wood—which are remarked upon below—but in other respects the market has been quiet, and quite in keeping with the tone which has characterised the present import season.

CANADA WOODS.—The import of Pine is somewhat similar to that of last year, being 64,281 against 62,969 logs; yet the rates now current for White Pine are lower than they were at the corresponding period last year, and certainly no improvement can be recorded, whether by private or public sale, in the operations of the past month. Red Pine is without change in value, and Spars are equally unsaleable, unless at extremely low rates. Oak shows a further rise with a tendency upwards. Elm is firmer, and the same may be said of Pine Deals. Pipe Staves remain dull, and Puncture are easier.

NEW BRUNSWICK DEALS.—The business done during the past month has been considerable: a further rise has been established for St John's Spruce and adjacent ports, which is likely to be maintained now that the import season is drawing to a close. Pine Deals, with quality to recommend them, are readily disposed of ex ship.

BALTIC WOODS.—The rates for Prussian and Swedish Timber continue to rule low. Russian Red Deals though not in active demand, fairly maintain their value. Memel Pipe Staves are slightly firmer.

UNITED STATES WOODS.—A cargo of Pitch Pine from Pensacola 91 feet average, has just been sold by auction at an average of 18½d. per foot. The total stock consists of 378,000 feet. There is a fair demand for this wood, but, so far, very little improvement in value is noticeable. Bird-Eye Maple and Black Walnut are inquired for.

SHIPBUILDING WOODS.—The transactions in East India Teak have been by retail. The present stock consists of 2300 loads, which, with the exception of about 500 loads, is entirely in the hands of consumers. The stock of African Teak is reduced to only 80 loads. Greenheart, of good quality and size, is in moderate request; but inferior is not very saleable without serious reduction in price.

FURNITURE WOODS.—The auctions during November have been better attended than for some months previously, and sales consequently were more readily effected of both St. Domingo and Cuba Mahogany, but at very low rates; the exception being for good large dimensions and choice Veneer Logs and Curls. Cedar is a shade better—the stock in first hands being exhausted. Rosewood is in limited request.

Dec. 6. Duncan, Ewing, and Co., Liverpool.

MONEY MARKET.

MONEY is tolerably abundant, and the demand not very good. Sterling Exchange is firm at quotations, with little offering. The Stock market has an upward tendency, most of the Banks, whose books are not closed, being advanced in their quotations. Commercial Bank is steady at 30, with transactions at that figure.

Gold in New York has been steady, closing about the same as last week. Greenbacks sell at 25½ to 26½ per cent. discount. Bank Exchange on New York about ½ per cent. better.

Silver is not quite so abundant, with buyers at 4½.

The following are the latest quotations of Sterling Exchange, &c:—

Bank on London, 60 days sight.....	110½ to 110½
Private, " 60 days sight.....	111
Bank in New York, 60 days sight.....	110½ to 110½
Gold Drafts on New York.....	1 to 1 dis.
Gold in New York.....	104
Silver.....	42 to 44 dis.

BRITISH GOVERNMENT TELEGRAPHIC SCHEME.—"We are officially authorized," says the *Railway News* of this day, "to state that the Government Telegraphic Scheme does not contemplate, as represented by many of our contemporaries, the employment of the present staff of Letter Carriers for the delivery of telegrams. The existing postal organization is, indeed, looked to as available to some extent for the working of the system, especially in the collection of telegrams from the postal sub-offices; but the whole active business will be entrusted to special employees attached to the telegraphic bureau to be established. With the extensions of telegraphic routes to be made, the number of offices for purposes of despatch will very nearly equal those pertaining to the Postal Department. It is to such increased facilities, as well as to the use of telegram stamps and a low uniform scale of rate, that the authors of the scheme predicate immediate financial success, such as would arise from the universal use of this means of communication. The telegraph companies, now threatened with a loss of their individuality, naturally feel some umbrage at not having been consulted on the details of the bill, or so much as made acquainted with the tenor of the clauses bearing on the proposed transfer of their business. The state of suspense in which they are thus left tends to put a stop to extensions and other undertakings that would demand a series of years to recoup the original cost and prove actually profitable. In certain City circles the project of Government control of telegraphy is regarded somewhat jealously, from the apprehension that Government may be inclined to make use, to its own advantage, of a portion of the information thus openly conveyed in respect to contracts and Home and Colonial Loans. A leading merchant banker, whom we sufficiently indicate when we say that his monetary transactions with the Continent are of enormous magnitude, openly expresses his opposition to the transfer; but the fears underlying such opposition we consider as not only exaggerated, but absurd, and no Government of the day would so demean itself as to break the inviolability in which the public as a body, must put their trust. Principles of honour are as essential to Governments as to individuals or to managers of existing public companies in their transactions; and the establishment of a department for turning private telegrams to public account would awaken a storm of indignation that no Ministers of the Crown would desire to face."