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VALEDICTORY.

It is with a heavy heart that we, this morning, seat ourselves in the editorial chair to write this valedictory—this last chat with our readers. No one who has not passed through the ordeal can in the least degree realize the painfulness of the situation. The parting of old friends is always associated with everything that is gloomy and sorrowful. We tearfully, and with a full heart wring the hand again and again of the departing one, who leaves our side, who leaves the home of his early youth, perhaps forever, to mingle his future prospects and life in another clime. Oh there is nothing so sad as the parting hour, "parting is such sweet sorrow." We confess freely that we feet every word we put on paper; the "melting mood" is assuredly upon us and were dear, honest Thackeray alive now we could almost fancy how he would turn his satirical head to one side and mutter over his shoulder, "that chap's water-works are going it again." Yes, dear readers, pardon our sorrow, we are oppressed this morning.

It is only meet that in taking leave of our patrons and in ceasing our connection with a journal that has afforded us so much pleasure and delight, we should have a few words at parting. Five long years have passed out of sight since, on a very cold and unpleasant day in March, 1867, the first number of STEWART'S QUARTERLY opened its literary eyes in St. John. It contained only forty pages then and as a mere bantling the "indulgent public" received it and took it home to laugh over its little pretentions and foibles and criticise its shortcomings with leniency and good-natured forbearance. The press too, in its generosity, gave the little stranger a welcome, cheery and hearty. The editor's vanity was flattered, and no doubt he imagined his periodical would ere long attain the proud eminence of a "Blackwood," and shortly become the "Edinburgh Review" of Canada. Sanguine friends who read only the notices of the press and had never seen the magazine, hinted as much, and the pleased editor cordially agreed with them. But those happy days, in the spring time of our life, in the "bright lexicon of youth," as Bulwer hath it, are all far into the past and are only awakened from the closed-up tomb by retrospective thoughts which are not always the pleasantest things one may think about. Old memories have their gloomy pictures as well as their