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THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, APRIL 20, 1870

TO THE PUBLIC.

WE have this week to make the somewhat important announcement to our readers that an arrangement has been entered into with the proprietors of THE MONETARY AND COMMERCIAL TIMES, now published at Toronto, by which THE TRADE REVIEW will be amalgamated with that Journal. Next week, therefore, our subscribers will be supplied with THE MONETARY AND COMMERCIAL TIMES, which will be continued regularly for the remainder of their term of subscription. This amalgamation will have the effect of greatly reducing the cost necessary to the conduct of two separate journals, both occupying much the same field, while all the interests involved will be as well, and we believe much better, served as heretofore. Under these circumstances, an extended explanation of the change will be unnecessary, as the advantages to be derived will be readily apprehended. It is with satisfaction that we announce that the interests of Montreal will be kept as prominently before the people of the West as hitherto, and we hope that in consideration of their own interests, the merchants of Montreal will extend to the amalgamated Journals their hearty support.

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THE INTEREST LAW.

THE Bill to regulate, by law, the rate at which money may be lent by one man to another, has passed the third reading in the House of Commons, but with some changes from its original form. Amendments have been carried, changing the maximum rate from eight to six per cent., and also making the penalty of usury the loss of the entire interest, instead of merely the difference between the legal rate and the rate charged. We hope—but almost against hope—that the Bill may be thrown out by the Senate. We cannot state too strongly the regret with which we see legislation in such a retrograde direction.

THE TARIFF.

WE are unable at the present moment to give our readers much information as to the precise changes which Parliament will make in the Tariff. The ministry by an extraordinary vacillation, for which their apology was about as extraordinary, have given a great deal of dissatisfaction, and the temper of the House is to say the least of it, a little uncertain. From the report of proceedings in the House on Tuesday last, the country will have learned that Sir Francis Hincks made the announcement that Government would abandon the proposed duties on coal and wheat, and it will also have learned that after recess, the announcement was made that Government would adhere to its original policy and would retain the duties on wheat and coal. The explanation given by Sir Francis, stripped of verbiage was that "first they thought they would, and then they thought they wouldn't, and then again they thought they would," that their first opinion was erroneously formed, but that much pressure was brought to bear against the proposed duties, and that they didn't like to risk a defeat, and that finally they decided to ask their supporters to endorse their original policy.

In our opinion, the mistake Government made was in yielding up views which they had deliberately formed to meet a political crisis, and the subsequent adoption of the more manly course, though it has left them open to the charge of not knowing their own minds for very long at one time, was the best, if not the most politic, thing for them to do.

In the course of his explanations, Mr. Hincks stated that confidential negotiations had been going on between the Canadian and Washington Governments on the question of reciprocity of trade, and while he was unable to state the nature of these negotiations, he left it distinctly to be understood that the demands of the United States were such as could not be agreed to, and that the negotiations were consequently broken off by the Canadian Government, and that there being now no probability or hope of a renewal of reciprocity, it became necessary to adopt that Canadian national policy which had been foreshadowed in the speech of his predecessor, Sir John Ross.