

HENRY CHAPMAN & CO.,
IMPORTERS AND GENERAL
COMMISSION MERCHANTS,
 St. John and St. Alexis Streets, MONTREAL.
 Their stock comprises every description of
 TEAS, TOBACCOES, AND STAPLE GROCERIES,
 WINES, BRANDIES, GINS, ALES, &c.,
 And a large and varied assortment of
GERMAN CIGARS.
 Agents in the Province for Pinet, Castillon & Co.,
 Cognac: F. G. Sandeman, Oporto, &c., &c., &c.
 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEED

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.**
 1867. SPRING. 1867.

T. JAMES CLAXTON & CO.,
HAVE received over 800 Packages
 of
IMPORTED GOODS.
 STOCK LARGE AND ATTRACTIVE.
 Now complete in every Department.
CAVERHILL'S BUILDINGS,
 1-ly 59 St. Peter Street, MONTREAL.

THE LIVERPOOL AND LONDON
AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

B. Anderson, Esq., chairman, (Pres. B. of Montreal)
 Alex. Simpson, Esq., Dep. chairman, (Ch. Ontario Bk.)
 Henry Starnes, Esq., (Manager Ontario Bank)
 Henry Chapman, Esq., (Mcr.) R. S. Tycko, Esq., (Mcr.)
 E. H. King, Esq., (General manager Bk. of Montreal.)
 Capital paid up \$1,924,140; Reserved surplus fund,
 \$5,000,000; Life Department Reserve \$7,200,000; Un-
 divided Profit \$1,500,000; Total Funds in hand
 \$15,500,000.
 Revenue of the Comp'y.—Fire Premiums \$2,900,000;
 Life Premiums \$1,000,000; Interest on Investments
 \$830,000; Total Income, 1863, \$3,750,000.
 All kinds of Fire and Life Insurance business trans-
 acted on reasonable terms.
 Head office, Canada Branch, Company's buildings,
 PLACE D'ARMES, MONTREAL.

1-ly **G. F. C. SELLIE, Res. Secretary.**

REMOVAL.

WEST BROTHERS
 Have removed to 144 McGill Street.
GROCERIES, WINES, LIQUORS AND CIGARS
WHOLESALE 1-ly

JEFFERY BROTHERS & CO.
GENERAL MERCHANTS,
 41 ST. SACRAMENT STREET,
MONTREAL. 1-ly

SINCLAIR, JACK & CO.,
WHOLESALE GROCERS AND
COMMISSION MERCHANTS,

Importers of East and West India and Mediterranean
 Produce,

Have removed from St. Andrew's Buildings, St.
 Peter Street, to 41, St. Paul Street, opposite the Cas-
 tem House, premises so long occupied by William
 Darling & Co.
 Montreal, 30th April, 1866. 1-ly

REMOVAL.

W. McLAREN & CO. removed to Nos.
 16 & 17 Lemoine Street.
 The attention of Country Merchants is invited to
 the quality and prices of our Stock of
BOOTS AND SHOES.
 As our work is entirely HAND MADE, it is much
 more durable than the Machine made work, and our
 prices are as cheap as the cheapest. 33-ly

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COM-
MISSION MERCHANTS,
 No. 563 St. Paul Street, MONTREAL.
 CONSIGNMENTS Carefully realized and returns
 promptly made.
 ADVANCES—Cash advances made, and Drafts au-
 thorized on all descriptions of Produce consigned for
 Sale in this or British Markets.
 ORDERS—Personal and careful attention given to the
 execution of orders for Flour, Grain, Leather, Provi-
 sions, Oil, and General Merchandise.

HUNTER, DUFFY & JOHNSON,
 WHOLESALE MANUFACTURERS OF
BOOTS AND SHOES,
 20 ST. HELEN STREET,
MONTREAL. 49-ly

THE TRADE REVIEW AND Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MAY 3, 1867.

A change of some importance was made in the
 passage of the Intercolonial Railway Guarantee Bill,
 with reference to the employment of a sinking fund.
 The amended clause is thus worded: "Such Sinking
 Fund and its Accumulations to be invested in Securi-
 ties of the Provinces of Canada, Nova Scotia, and
 New Brunswick, issued before the Union of Canada,
 or, at the option of the Government of Canada, in
 such other securities as may be proposed by that
 Government, and approved by the Commissioners of
 Her Majesty's Treasury, and to be applied under the
 direction of the Commissioners of Her Majesty's
 Treasury in discharge of Principal Money whereon
 Interest is guaranteed."

The traffic receipts of the Grand Trunk Railway for
 the week ending April 20th, were \$125,776, an in-
 crease of \$1,449 over the corresponding week of 1866.

The Bank of Montreal has again declared a half-
 yearly dividend of five per cent. The general meeting
 will be held on the 3d of June in Montreal.

The St. Lawrence and Rideau Canals were opened
 on the 1st instant. Inland navigation has now fairly
 commenced, and boats are now running on all the
 regular lines, east and west.

Two attempts were made last week to blow up the
 ice-bridges at Quebec with gunpowder, but that ex-
 plosive agent was found utterly ineffectual to accom-
 plish the desired purpose. On Tuesday, however,
 the ice began to break up, and navigation between
 Montreal and the sea is now open. The S. S. "Mora-
 viau" was telegraphed from Fath R Point on Tues-
 day after a long passage out, and arrived at Quebec
 yesterday.

Fishing by means of nets for the purposes of trade
 and commerce, except under leases or licenses from
 the Crown Lands Department, is prohibited in the
 waters of Upper Canada. The catching of salmon in
 Lower Canada in nets or other apparatus, except un-
 der similar leases or licenses, is also forbidden by the
 recent Fishery Regulations.

We publish the railway traffic returns for the quar-
 ter ending March 31st. The most noticeable feature in
 these returns is the great increase in the receipts of
 the Great Western this year over the corresponding
 three months of last year, amounting to \$55,318. There
 has been an increased mileage of 4½ miles—the
 Wyoming branch—but the increase is mainly due to
 the laying of the third rail and the running of the
 "Blue Line" for through traffic. For the quarter, the
 receipts of the Grand Trunk are less by \$6,677 than
 those of 1866, but for the month of March there has
 been a gain of \$8,906, and the increase in April has
 been quite marked.

MORLAND, WATSON & CO.,
 WHOLESALE
IRON MERCHANTS,
 AND
 IMPORTERS OF HARDWARE,
 Offices and Warehouse, 385 and 387 St. Paul Street
MONTREAL.
 Manufactories on Lachine Canal.

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.
 FRANK COLE, Secretary,
 Inspector of Agencies—T. C. LIVINGSTON P.L.S.
 9-ly

Liverpool despatches of yesterday quote cotton, 11½d.
 for Middling Uplands, and 11½d. for Middling Orleans.
 This is an advance on last week's rates, but a decline
 from the highest figure reached on Tuesday last.

Chicago labourers and mechanics have succeeded in
 securing the adoption of the eight hour system by
 their employers. This system is not one that com-
 mends itself, as it increases the cost of work done, but,
 at the same time, does not increase the wages earned
 by the workmen.

The imports for the month of April, 1867, show a
 considerable falling off as compared with the corre-
 sponding month of 1866, amounting to \$220,378. The
 decline in dry goods is very marked, being in cotton
 goods, \$192,246, and in woollens \$155,242. There has
 been an increase in free goods of about \$70,000.

THE GRAND TRUNK AND GREAT WESTERN RAILWAYS.

At the meetings of these Companies lately held in
 London, a strong disposition was shown to put
 an end to the competition that has always existed
 between the two leading Canadian lines of railway.
 This competition has no doubt been to some extent a
 gain to the public in securing lower rates of freight
 and fare over those portions of the two roads which
 are contentious, but to the shareholders it has been
 anything but profitable. Ultimately, even to the
 public, it will be of advantage that the roads should
 give to their proprietors a fair return, so as to allow of
 being kept in a thorough state of repair. At the half-
 yearly meeting of the Great Western Company, the
 Chairman, referring to the subject, made the following
 remarks:—

"I ought to say something, before sitting down,
 with regard to a meeting which has taken place be-
 tween a deputation from the board and a deputation
 from the board of the Grand Trunk. The desire which
 we have always manifested, and which you have
 always encouraged, has been to work in peace and
 harmony with that company. Indeed, we have every-
 thing to gain from peace and harmony, and everything
 to lose by unnecessary competition; and we have
 always been first and foremost to seize any opportu-
 nity which might tend to put an end to undue com-
 petition, which is injurious to both companies, and I
 believe, in the long run, benefits nobody. When,
 through the intervention of my friend Mr. Fields, our
 new director, as the result of a casual conversation
 with the chairman of the Grand Trunk, it was suggested
 that a deputation of our board should meet a deputa-
 tion of their board, of course we answered that we
 were quite ready to meet a deputation from the Grand
 Trunk board, and to do anything we could for the
 promotion of the object. Indeed, you will recollect
 that so long ago as November, 1864, our chairman in
 Canada, Mr. McMaster, made a distinct written over-
 ture to Mr. Ferrier, the chairman of the Canadian
 board of the Grand Trunk with regard to this object.
 Our point is that we ought to have equal rates and
 fares for competitive places; that we should avoid all
 unnecessary expenditure in canvassing for or working
 the traffic; and that we should carry on our respective
 businesses in harmony and co-operation instead of in
 antagonism. We met in this spirit, confining ourselves
 to those objects which it appeared to be the object of
 both parties to secure. We sketched an outline of
 proposals, keeping those objects solely in view; not
 having in view amalgamation or fusion, or anything
 of that kind, but simply the peaceful and profitable
 working of our respective lines. I can only say—and
 I am sure you will all echo the sentiment—that my
 board will only be too happy if our meetings shall re-
 sult in an endeavour on the part of both corporations
 to carry on their business in peace and harmony,
 getting fair rates and fares for the work done, and
 avoiding that unnecessary competition which I am
 afraid has sometimes prevailed.