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THE TRADE REVIEW

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MAY 15, 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.

A resolution reducing the salary of the Governor-General to \$32,000 has passed in Committee of the House, and against the expressed with of the Government; and to give the resolution effect, a bill has been introduced into Parliament.

The St. John Journal is of opinion that the new sugar duties will operate in favour of the refiners, and advocates the establishment of a refinery in that city.

Up to the 24th April, 868 vessels had sailed from the United Kingdom for Quebec and Montreal, and a number of others were entered outwards or loading.

WE publish in other columns the Second Report of the Select Committee of the Senate upon the causes of the crisis in Ontario last year. Annexed to the report is the proposed form of amended "Bank Returns," which differs very materially from that at present published in the "Canada Gazette." It requires the bank to state first, the capital authorized, subscribed and paid up; second, under the heading of "Liabilities." (1) the circulation, (2) Government deposits payable on demand, (3) other deposits payable on demand, (4) Government deposits payable after notice, (5) other deposits payable after notice, (6) due to other banks in Canada, (7) due to other banks not in Canada; third, the "Assets," namely, (1) specie, (2) provincial notes, (3) notes of other banks, (4) balances due from other banks in Canada, (6), balances due from other banks not in Canada, (6) Government Debentures or stock, (7) notes and bills discounted for individuals and current, (8) notes and bills discounted for individuals and over due, (9) losus and advances on current account or discounts to the Government, (10) loans, discounts or advances to current account to corporations, (11) loans, discounts or advances on parrent account to directors, or firms of which directora are members, (12) over due dobte escured by MORLAND. WATSON & CO., WHOLKSALE

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the property of the bank, other than bank premises, (14) bank premises. Were such a return required from the banks, much information concerning their state and condition would be given to the public, but the form recommended by the Select Committee goes still further, and requires a statement of the amounts of all the items, (except 1 and 7 of liabilities, and 5 of assets,) held in each of the Provinces separately. Returns made according to this plan, and verified from time to time by a Government Inspector, would keep such a check on bank directors as would render thom very careful in the conduct of the business entrusted to their charge, and would enable the public to form a tolerably accurate estimate of the market value of bank stocks as well as of the comparative solvency and security of the different chartered institutions.

We also publish an article from a correspondent giving the ontline of a plan for loaning Government notes to the banks for circulation in place of their own notes, the banks to pay Government interest at four per cent. per annum. The scheme is worthy of consideration, and would seem to secure the desiderate of a uniform currency, its guarantee by both the bank and the Government, and the expansive power which a purely Government currency would never have.

IS THERE DANGER AREAD!

NE ask this question in consequence of the rumors which are beginning to reach Canada from the United States regarding the action of the Feniana there. We have also another reason for propounding the query, and it is this: the idea has got abroad in circles which ought to know something of the matter, that the number of British troops in this country are likely to be reduced. These are two points of very considerable consequence to this country, and deserve some attention from the public press. Regarding the Fenian desperadoes, we have reasons for believing that they contemplate another attack on Canada this summer. Very recently we were shown a letter from s Canadian who attended a meeting of Gen. O'Neill's in Cincinnati, during which he stated to the faithful that they had over 200,000 men enrolled to march upon Canada, and that he expected to be sustained by 30,000 Fenians in this country itself. The second attempt at invasion, it was declared, would take place during the coming summer, some time previous to the Presidential election. There is not much reliance to be placed in the General's words, as is well known from past experience of O'Mahoney, Stevens, and other Head Centres. His statement about the name ber of Fenians in this country is doubtless false, for is is evident that only here and there a stray specimen of that unpatural human production is to be found and these are being "stamped out" yery rapidly! Howayar, it is wall not to be ton eareless about there replen threats. It is cartein that an attack is gail.