

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
St. John and St. Alexis Streets, MONTREAL.
AGENTS FOR THE SALE OF
Pinet, Castillon & Co.'s Cognac Brandy,
A. Houtman & Co.'s double berryed Holland's Gin,
Dunville & Co.'s old Irish Whiskey,
R. Thorne & Co.'s fine Scotch Whiskey,
T. G. Sandeman's celebrated Port Wines,
Mackenzie & Co.'s (Cadia) Sherry Wines,
Jules Hume & Co.'s Champagne Wines,
P. A. Mumm's Sparkling Hock and Moselle Wines,
Guinness' Dublin Stout, bottled by Machon & Co.,
McEwan's Sparkling Edinburgh Ale, &c. 1-ly

J. D. ANDERSON,
MERCHANT TAILOR
AND
GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
No. 124 Great St. James Street,
MONTREAL. 12-ly

JAMES BAYLIS,
IMPORTER OF CARPETS AND
OIL CLOTHS, MONTREAL,
No. 74 Great St. James Street,
No. 31 King Street East, Toronto. 9-ly

1868. AUTUMN CIRCULAR. 1868.

T. JAMES CLAXTON & CO.,
CAVERHILL'S BUILDINGS,
ST. PETER STREET,
MONTREAL.

DRY GOODS

Our Stock will be complete and open for inspection by

TUESDAY, the 25th AUGUST.

Every department fully represented.

We request careful inspection and comparison.

1-ly **T. JAMES CLAXTON & CO.**

2,000 cases FINEST BRUI SYRUP.
1,000 GINGER WINE—"McKay's"
Also, in Kegs, Qr-Casks and Hhds,
AT LOWEST MARKET PRICES.

WEST BROTHERS,
14-ly 144 McGill Street, MONTREAL.

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

JAMES BAILLIE & CO.,

WHOLESALE DRY GOODS,

480 ST. PAUL STREET,

MONTREAL

5-ly

WM. McLAREN & CO.,
Manufacturers and Wholesale Dealers in
BOOTS and SHOES
STORE:
18 ST. MAURICE STREET,
(In the rear of Joseph Mackay & Bro.)
MONTREAL. 83-ly

NELSON, WOOD & CO.,
IMPORTERS AND WHOLESALE DEALERS IN
European and American FANCY GOODS,
Paper Hangings, Clocks, Looking Glasses, and Plates,
Stationery, Combs, Brushes, Mats, Toys, &c., &c.
MANUFACTURERS OF
Brooms, Matches, Painted Pails, Tubs, Wash-
Boards, and Dealers in

WOODEN-WARE of every description.

29 St. Peter Street, Montreal.

AND

74 York Street, Toronto. 86-3m

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 27, 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.

The clipper ship "Gleniffer" has reached the Clyde
after her third voyage this season out and home from
Quebec. She made the passage from port to port in
sixteen days.

We notice a further advance in the price on the
London Stock Market of Canadian Government stocks,
dividends payable in January and July; the latest
quotations to hand, under date of November 6th,
being 107½ to 108½, as against 107 to 108 of the previous
week. Now Brunswick and Nova Scotia sixes, di-
vidends also in January and July, showed an advance
of one per cent. from the previous week, the quo-
tations being for the former 104 to 106, and for the latter
104½ to 105½.

CHEAP TELEGRAPH SYSTEM.

WE have at various times urged the propriety of
our Government following the example of the
Imperial, and taking over the business of the telegraph
companies now in existence, to be conducted in con-
nection with and as a part of the Post Office system,
with greatly reduced rates. A similar measure has
been proposed in the United States, but the difficulties
in the way are deemed great, and Senator Ramsey
has suggested an alternative. He has prepared a bill
to authorize the Postmaster General to receive bids
from any telegraph company for the transmission of
messages, received through the Post Office, to all
cities and towns in the United States of 2,000 inhabi-
tants and over, and to all towns and villages on the
line of the telegraph where stations may be estab-
lished; the contract for the service to be given for a
term of years to the lowest and best bidders. It is
proposed that the tariff shall not exceed twenty-five
cents for twenty words (including date, address and
signature) for any distance under five hundred miles,
with five cents for every five additional words; and
proportionately for every additional five hundred
miles.

The argument in favour of the employment of a
telegraph company to maintain and work the wires
instead of the Government purchasing and working
them, is based on the mode of transmitting mail
matter. The Government employs railways, steam-

MORLAND, WATSON & CO.,
IRON & HARDWARE MERCHANTS
MONTREAL.

PROPRIETORS OF THE
Montreal Saw Works,
Montreal Axe Works,
Montreal Horse Nail Works,
Montreal Tack Works.

MANAGING DIRECTORS:

MONTREAL ROLLING MILLS COMPANY,
Comprising

Montreal Rolling Mills,
Montreal Nail Works,
Montreal Lead Works.

AGENTS OF THE

COMMERCIAL UNION ASSURANCE CO'Y.
(of London, England)

CAPITAL £2,500,000 Stg. 1-ly

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.

FRED. COLE, Sec. etary.

Inspector of Agencies—T. C. LIVINGSTON, F.L.S. 9-ly

boats, or other carriers, and does not do the carrying
itself, but were this the only argument in its favour,
Senator Ramsey's plan would find few supporters. It
must be remembered, that railways and steamboats
have much other business as well as the carriage of
letters and papers, and that consequently they can do
this part of the postal work much more cheaply than
Government could do it, and of this there can be no
possible question. With respect to telegraphy, the
one single business of a company is to transmit mes-
sages, and this Government could do through its paid
agents quite as cheaply as a joint stock company.
Under Senator Ramsey's plan, some company would
have to do the work, and for doing it, would have to
receive such a sum from Government as would give
at least a reasonable return for capital invested, and
something over. Now, in considering the working of
the wires respectively by the Government direct and
through a contracting company, it seems to us, the
balance of economy and efficiency would altogether
be in favour of the former; and the profits which
would otherwise go to the company, could be used in
paying the interest on the purchase money, if the
lines were bought up, and in providing a sinking
fund.

The plan of Senator Ramsey might possibly answer
in the United States, and be preferable to the purchase
of enormous property by a Government that could
only borrow money on onerous terms. Here in Can-
ada the case is different. The property to be pur-
chased is as yet not of very great cost, and our credit
being good we can easily negotiate a loan for the
purpose, and if necessary, make the interest a first
charge on the receipts from the telegraph business.
There is not a single obstacle to be overcome, which
cannot be very easily surmounted, if once Govern-
ment should decide in favour of amalgamating the
telegraph with the postal system. Should the exist-
ing company endeavour to make too hard a bargain
in handing over its property, it could readily be
ignored altogether, and new lines built throughout.
The competition in this case would be found very
severe, and would probably result in making the pro-
prietors very amenable to reason. And we make no
doubt that the Government would be fully supported
by the country at large, in any measure to secure the
very great advantage of cheap telegraphy.