

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

LIFE ASSURANCE—FIDELITY GUARANTEE

**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.**

**T. JAMES CLAXTON & CO.,**  
—MAY 1867—

Receive weekly additions to their stock.  
**HAVE** just received 1,000 pieces of Grey  
Cottons.  
500 pieces of White Cottons,  
with many other Staple and desirable Goods, which  
will be sold at lowest market rates. Orders have  
careful attention.

CAVERHILL'S BUILDINGS,  
1-ly 59 St. Peter Street, MONTREAL.

**THE LIVERPOOL AND LONDON  
AND GLOBE INSURANCE CO.**

UNLIMITED RESPONSIBILITY.

Capital, Surplus and Reserved Funds. ... \$13,271,675  
Invested in Canada..... 250,000  
Premiums received in 1866, were..... 5,362,260  
Daily premiums, upwards of..... 17,000  
Shareholders personally responsible for engagements  
of the Comp ny.—All Directors must be Shareholders.

CHAIRMAN—T. B. ANDERSON, Esq. (Pres. Bank of  
Montreal).

DEPUTY CHAIRMAN—HENRY STARNES, Esq. (Ma-  
nager Ontario Bank).

**FIRE DEPARTMENT.**—Insurances effected on all  
classes of Property at Current Rates.

**LIFE DEPARTMENT.**—Amount of Special Re-  
serve, \$9,232,463.

G. F. C. SMITH, Res. Secretary.  
1-ly HEAD OFFICE: Place D'Armes, Montreal.

**REMOVAL.**

**WEST BROTHERS**

Have removed to 144 McGill Street.

GROCERIES, WINES, LIQUORS AND CIGARS  
WHOLESALE 14-ly

**JEFFERY BROTHERS & CO.,**

**GENERAL MERCHANTS,**

44 ST. SACRAMENT STREET,

MONTREAL. 1-ly

**SINCLAIR, JACK & CO.,**

WHOLESALE GROCERS AND COMMISSION  
MERCHANTS.

Importers of EAST & WEST INDIA PRODUCE,  
MEDITERRANEAN GOODS,

&c., &c., &c.,

413 ST. PAUL STREET, opposite Custom House,  
MONTREAL.

Solo Agents for "Cootes" celebrated ground  
Bock Salt, for Table and Dairy use.  
Montreal, May 20, 1867. 1-ly

**REMOVAL.**

**W. MOLAREN & CO.** removed to Nos.  
15 & 17 Lemoin 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 realised 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 atention given to the  
execution of orders for Flour, Grain, Leather, Provi-  
sions, Oil, and General Merchandize.

**HUNTER, DUFFY & JOHNSON,**  
WHOLESALE MANUFACTURERS OF  
BOOTS AND SHOES,

29 ST. HELEN STREET,

MONTREAL. 49-ly

**THE TRADE REVIEW**

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, JULY 12, 1867.

**REDUCTION IN POSTAGE.**

**U**NDER date of the 16th March, we advocated a re-  
duction of Provincial Postage. Nor do we  
think such a step uncalled for, or a boon too lightly  
to be lost sight of. In the Annual Report of the Post-  
master General for 1860, the reduction from five to  
three cents is foreshadowed as an event likely to take  
place "in a comparatively short space of time." No  
more graceful act can mark our entrance into a new  
form of Government, than the reduction of the postage  
of the New Dominion.

It is neither wise nor politic that the Post Office  
should be a source of Revenue to the Government,  
its functions lie in being useful to the public, and by  
that means aiding in the settlement and advancement  
of the country. The Americans saw and recognized this  
when they reduced their postage to its present  
low figure.

Perhaps it would not be out of place whilst we are  
on the subject of reducing inland postage, to enquire  
how it is that Canada was able to carry letters to and  
from Britain, at a charge of 12½ cents per 100., when  
she paid a subsidy of \$410,000 to the Messrs. Allan's,  
and that the same price is now exacted when the sub-  
sidy is reduced to \$218,000? An anomaly certainly  
difficult of comprehension, surely a reduction in the  
price of carriage should lead to a proportionate re-  
duction in the duty charged. We are aware that a  
little less than \$150,000 was the amount of sea postage  
earned in 1864, but the subsidy was paid to the  
Canadian line of steamers fully as much to secure  
direct trade, and emigration, as for postal purposes.  
So that if these three items each bring in the same  
amount to the public chest, as it is fair to believe they  
do, the sum earned would be..... \$450,000  
Deduct subsidy..... 218,000

A balance of ..... \$232,000  
would be left in favour of the Province, an amount  
considerably greater than the subsidy itself. Surely  
on these grounds, then, if on no other, we ought to  
have a reduction of Ocean postage to at least one half  
on letters; nor is this the only reason for cheapening  
our sea rate. Notice has already been given by the  
British Government to that of the United States,  
stating that the postal convention existing between the  
two countries will cease at the expiry of the Cunard  
contract on the 1st Jan., 1868, coupled with a request  
that a new convention be entered into, the principal  
object of which is the reduction of postage between  
the two continents, to one-half the present rates; and  
a more frequent interchange of mail matter. This

**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.

FRED. COLE, Secretary.

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

pected it will go into operation without any unnecessary  
project is so well thought of that it is confidently ex-  
delay. It therefore behoves the Canadian authorities  
to look well to the interests of the country or they will  
lose a large portion of the Ocean postage which will  
be rapidly picked up by their go-ahead American  
neighbours on the inauguration of the new state of  
things on the first of next January. Correspondence  
is like a current which once diverted from its ordinary  
course is not very easily brought back again. An  
inland postage at 3 cents, an American postage at 6  
cents, and a British postage at 7 cents, will do more  
for immigration and commerce than any scheme now  
before this country.

**A BANKRUPT CONCERN!**

**W**HO would have imagined a few months ago that  
the Toronto Linseed Oil Company, with Mr.  
Worts, of the celebrated firm of Gooderham and Worts  
for its President, Mr. W. Gooderham, Jun. for its  
Vice-President, and such men as the Hon. D. L. Mac-  
pherson, the Hon. George Brown, John Macdonald,  
J.P.P., W. Gooderham, Sr., and a lot of other first-  
rate men for its stockholders and promoters, would  
now be set down as a bankrupt concern? Yet such is  
the case. This great company—this patriotic company  
—this strong company—this respectable company col-  
lapsed, just as contemptibly and suddenly as if it were  
bogus and not bona-fide, and as if its promoters were  
swindlers instead of being as they are the most honest  
and sound business men we have.

We are often astonished when a "wild-cat" institu-  
tion closes its doors and leaves a half or a whole  
million of liabilities to be liquidated by hopeful assets  
consisting of some second hand office furniture and a  
few hundreds of bad debts; much more ought we to  
be surprised when such a combination as the Toronto  
Linseed Oil Company has to shut up the mill and pre-  
sent a humiliating report full of reasons, showing why  
the company could not possibly have succeeded, and  
why it involved its stockholders in a loss of only some  
\$20,000! If these things happen to the best, what can  
be expected from companies whose degree is com-  
parative, not superlative? But let us endeavour to  
explain how it was that this first-rate company expired  
so miserably. A committee of indignant stockholders  
has been appointed to enquire and report on this  
singular failure; but in these exciting political times,  
this committee may never report; and already the  
affairs of the company are in a fair way to get into  
Chancery, and of what use then will be this long ex-  
pected report? Turning to the last reported meeting  
of the indignant shareholders we find some instruc-  
tive revelations which ought to be a "caution" to all  
future companies, no matter how patriotic their object  
or respectable their connections.

The first blunder confessed by the Directors is that  
they allowed American buyers to buy up early in the  
season all the seed they could obtain, and of course at