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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, JUNE 4, 1869.

No. 23.

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PAPER MANUFACTURERS
AND
WHOLESALE STATIONERS,
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409 St. Paul Street.
GENERAL METAL BROKER.
1-1y Agent for Iron and Nail Manufacturers.

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Successors to Mastland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
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WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier St.,
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Fresh Goods regularly received. Stock and assortment large and attractive.
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Montreal, May, 1869. 1-1y

DAVID ROBERTSON,
IMPORTER of TEAS, 36 St. Peter Street, Montreal. 1-1y

GREENE & SONS—SILK HATS.
See next Page. 1-1y

CRATHERN & CAVERHILL,
61 St. Peter Street,
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS and OILS.
AGENTS:—Victoria Rope Walk.
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IMPORTERS OF STAR & DIAMOND
STAR WINDOW GLASS, Paints, Oil, Varnish,
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FIRST PRIZE
PIANOFORTE MANUFACTURER,
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Show Room:—79 Great St. James Street.
Factory:—82 Champ-de-Mars Street.
Constantly on hand, a superior assortment of Pianos,
Square and Cottage.
Second-hand Pianos taken in exchange. Repairing
and Tuning promptly attended to. 42

CARGO OF MOLASSES FOR SALE.
THE Subscribers are now receiving, and offer for sale, the cargo of the
Brig "B. L. GEORGE."
(Just arrived from Trinidad)
CONSISTING OF:
Hhds }
Tierces } Choice Bright Trinidad Molasses.
Bbbs }
ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
Ex "Pallas," "Annie," and "Chinaman," from
Yokohama and Shanghai
With our usual and general assortment of Groceries
TIPPIN BROTHERS.
Montreal, 20th May, 1869. 21

A. GIBERTON,
No 7 Custom House Square,
MONTREAL,
IMPORTER of GILLING, WRAPPING & SHOP
TWINES, Patent Seamless Hump Hose, Saddlers'
and Harness-makers' Tools, British and French
Plate Glass, &c., &c. 27

JOHN WATSON & CO.,
Importers of
GLASS, CHINA AND EARTHENWARE
WHOLESALE,
5 and 7 Lemoine Street,
MONTREAL. 21-1y

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COMMISSION MERCHANT AND
BROKER, 24 St. Sacrament St., Montreal.
Drafts authorised and advances made on shipment
of Flour, Grain, Pork, Butter, and General Produce,
on my address here.
Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will
receive prompt attention. 1-1y

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IMPORTERS of DRY GOODS, in
cluding TABLE LINEN, SHEETING, &c
have removed to the Corner of McGill and St. Joseph
Streets, Montreal. 1-1y

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IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Mer-
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Montreal.
Wm. KINLOCH. W. B. LINDSAY. D. L. LOCKERBY.
8-1y

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
Importers of
WINDOW GLASS, &c.,
No. 18 Lemoine Street, facing St. Helen Street.
MONTREAL. 1-1y

DAWES BROS. & CO.,
COMMISSION MERCHANTS
MONTREAL.
Consignments of Flour, Grain, Leather, Ashes
Butter, &c., receive personal attention. 8

GREENE & SONS—FELT HATS.
See next Page. 1-1y

HALL, KAY & CO.,
METAL MERCHANTS,
MONTREAL.
Sole Agents in the Dominion of Canada for the
following Manufacturers:
Wm. Allaway & Sons, Tin and Canada Plates, Works
at Lydney, Parkend & L.B.
Morewood & Co., Lyon Galvanizing Works, Bir-
mingham.
A. & J. Stewart, Boiler Tubes, Clyde Tube Works,
Glasgow.
W. N. Baines, Engineers' Brass Work, Lanercost
Brass Foundry, Glasgow.
S. H. Dobbie & Co., Tinned Holloware, Park
Foundry, Glasgow.
Geo. Fairbairn & Co., the F Horse Nails, Camelon
Park, Falkirk.

ALWAYS ON HAND
A large and well-assorted stock of Stamped and
Japaned Tinware and General Furnishings, for
Smiths, Plumbers, and Brass Founders 1-1y

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
and all kinds of Roofing Materials, Office: 783 Craig
Street, (West) Montreal. 85-1y

JOHN H. B. MOLSON & BROS.,
BREWERS and SUGAR REFINERS,
OFFER FOR SALE:
REFINED SUGARS
CRUPS—Standard, Golden and Amber
INDIA PALE ALE } in Wood & Bottle
MILD ALE }
PORTER }
OFFICE:
117 St. Francois Xavier Street, (Opposite the Post
Office), MONTREAL. 18-1y

B. HUTCHINS & CO.,
IMPORTERS of TEAS & GENERAL
GROCERIES No 188 McGill Street, Montreal.
B. HUTCHINS. 6-1y EWD. LUSHER.

GREENE & SONS—STRAW GOODS
See next Page. 1-1y

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., &c.
MANUFACTURERS OF
Brooms, Matches, Painted Pails, Tubs, Wash-
Boards, and Dealers in
WOODEN-WARE of every description.
29 St. Peter Street, Montreal.
AND
71 York Street, Toronto. 80-8m

W. & F.J.P. CURRIE & CO.,
 100 GREY NUN STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES, BOLLER PLATES, Gas Tubes, Horse Nails, Paints & Putty, Flue Covers, Fire Clay, Fire Bricks.
 DRAIN PIPES, Roman Cement, Quebec Cement, Portland Cement, Paving Tiles, Garden Vases, Chimney Tops, &c., &c., &c.
 Manufacturers of Crown Sofa, Chair, and Bed SPRINGS.

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.

WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.

Accumulated & Invested Fund - - \$18,909,350
 Annual Income - - - - - 3,376,953

This Company continues to do Business under the Insurance Act lately passed by the Dominion Parliament.

W. M. RAMSAY,
 Manager.
RICHARD BULL,
 Inspector of Agencies.

ASSURANCES effected on the different systems suggested and approved by a lengthened experience, so as to suit the means of every person desirous of taking out a Policy. Every information on the subject of Life Assurance will be given at the Company's Office, No. 47 Great Street, Montreal; or at any of the Agencies throughout Canada.

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

Chief Office: Company's Building, Leadenhall Street, LONDON.

Directors, Canada Branch, Montreal.
WM WORKMEN, Esq., President City Bank.
JOHN REDPATH, Esq., Vice-President Bank of Montreal.
ALEX. M. DELISLE, Esq., Collector of Customs.
LOUIS BEAUDRY, Esq., Manager New City Gas Company.

Every description of Life Assurance business transacted at moderate rates. Claims promptly settled. Special attention is drawn to the 10 year non-forfeiting plan on the half loan system.

Office: 104 St. Francois Xavier Street.
 1-ly **THOMAS SIMPSON,** General Agent.

MARINE & FIRE INSURANCE.

WESTERN ASSURANCE COMPANY OF CANADA.

MONTREAL BRANCH:

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Risks taken against loss and damage by Fire, and Marine risks on Hulls and Cargoes at customary rates of premium. Losses promptly adjusted and paid.

1-ly **A. R. BETHUNE,** Agent.

PHENIX

MUTUAL LIFE INSURANCE COMPANY, HARTFORD, CONN.

ACCUMULATED FUND - - - OVER \$2,000,000.
 ANNUAL INCOME - - - - - \$1,200,000.

ISSUES ORDINARY LIFE,
 TEN YEAR NON-FORFEITING LIFE,
 AND,
 ENDOWMENT POLICIES,

At the rates annually charged by responsible Companies, and returns all profits to the insured, who are now receiving a return of 50 per cent., or half their premium.

Parties at a distance can insure from blanks, which will be furnished on application.
 Usual restrictions as to residence and occupation abolished

ANGUS R. BETHUNE,
 General Agent
 104 St. Francois Xavier Street.
 Active and Influential Agents and Cassavers
 wanted throughout the Dominion

GREENE & SONS
STRAW GOODS & FELT HAT

MANUFACTURERS.

We are now prepared with our New Styles, in all descriptions of

MEN'S, BOYS' and CHILDREN'S FELT and STRAW GOODS,

SILK HATS, CLOTH CAPS &c., &c

Close buyers will find strong inducements to purchase of us.

TERMS LIBERAL.

617, 619, 621 and 623 St. Paul Street,

1-ly Montreal.

THE YEAR BOOK

AND

A L M A N A C O F C A N A D A

For 1869

IS NOW PUBLISHED.

Contains 161 pages of reading matter, of the greatest interest.

Contains facts necessary to the who's Dominion to know of the separate Provinces.

PRICE 12½ CENTS.

Edition on Superior Paper with Cover 25 cts.

Will be sent by post to any address.

Liberal discount to Booksellers. 50

S. GREENSHIELDS, SON & CO.,

DRY GOODS, WHOLESALE.

COVILLIER'S BUILDINGS, ST. SACRAMENT ST.,

Montreal. 50.1y

STIRLING, McCALL & CO.,

IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS, WHOLESALE,

Corner of St. Paul and St. Sulpice streets,

7-ly MONTREAL.

C. H. BALDWIN & CO.,

IMPORTERS AND WHOLESALE DEALERS

IN WINES, GROCERIES, AND LIQUORS,

8 St. Hel Street. 81-1y

J. G. MACKENZIE & CO.,

Importers of

BRITISH AND FOREIGN DRY GOODS,

381 & 383 St. Paul Street,

MONTREAL. 8-1y

ROBERTSON, STEPHEN & CO.,

MONTREAL,

Are now receiving their

FALL IMPORTATIONS,

which will be fully completed by the

20th INSTANT,

When they will be prepared to exhibit a large and varied selection of

STAPLE AND FANCY

DRY GOODS.

5-1y

PLIMSOLL, WARNOCK & CO.,

Importers of

STRAW AND FANCY DRY GOODS,

Joseph's Block,

18 ST. HELEN STREET,

MONTREAL. 9-1y

STAPLE AND FANCY DRY GOODS.

SPRING IMPORTATIONS 1869

LEWIS, KAY & CO.,

Have now received the bulk of their Spring Goods, and from the 10th to the 15th will be prepared to show one of the

BEST STOCKS IN THE DOMINION.

March 3, 1869. 1-ly

OGILVY & CO.,

Importers of

STAPLE & FANCY DRY GOODS,

425 St. Paul, Corner St. Peter Street,

MONTREAL.

Sayer's Brandies; Bernard's Ginger Wine and Old Tom; Stewart's Scotch Whisky.

6-ly

SUTHERLAND, FORGE & CO.,

Importers of

BRITISH & FOREIGN DRY GOODS

430 St. Paul Street,

Montreal. 10-1y

JAMES MITCHELL,
 IS NOW RECEIVING AND OFFERS FOR SALE:
 Hhds. Extra Bright Porto Rico and Barbadoes
 & UGAE.
 Puns. Choice Demerara MOLASSES (New Crop).
 Brls. } Choice Labrador & Canso HERRINGS
 Hlf-Br's. } Splits and Round.
 Choice Newfoundland Green CODFISH.
 sags. } Prime Jamaica COFFEE
 Brls. }
 Boxes LOBSTERS, and ARROWROOT, in tins.
 Hhds. United Vineyard BRANDY. Vintage 1863.
 Very fine. No. 7 St Helen Street.
 Montreal, Feb 26, 1869. 1-ly

PHENIX FIRE ASSURANCE COMPANY
 Of LONDON.
 (Established in 1782.)
 Insurances effected at current rates.
JAMES DAVISON, Manager.
GILLESPIE, MOFFATT & CO., General Agents
 for the Dominion. 6-ly

J. D. ANDERSON,
MERCHANT TAILOR
 AND
 GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
 No. 124 Great St. James Street,
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FRANCIS FRASER,
HARDWARE COMMISSION MERCHANT,
 28 St. Sulpice Street, Montreal.

Agent for French and German Manufacturers of
 Window Glass, Glass Ware, Fancy Goods, &c., Bir-
 mingham Hardware, Sheffield Electro-Plate Goods,
 Tools, Cutlery, Files, Steel, &c. 83-ly

WHEELER & WILSON,
 Awarded, over eighty-two competitors, at the Paris
 Exhibition, 1867, the HIGHEST PREMIUM, the
GOLD MEDAL,
 For perfection of

SEWING MACHINES.
S. B. SCOTT & CO., Agents.
 345 Notre Dame Street, MONTREAL.

ALSO,
 AGENTS for the celebrated LAMBE KNITTING
 MACHINE. 5-ly

REFRIGERATORS & ICE CHESTS
MEILLEUR & CO., Manufacturers,
 526 CRAIG STREET,
 Also IMPROVED COOKING RANGES,
 Family and Hotel Sizes. 15-5

W. CLENDINNING,
 (Late Wm. Rodden & Co.)
 FOUNDER, & MANUFACTURER OF STOVES, &c.
 Works, 165 to 179 William Street,
 City Sample and Sale Room, 118 and 120 Great St.
 James Street,
 and 532 Craig Street,
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THE CITIZENS' INSURANCE COMPANY
 (OF CANADA)
 AUTHORIZED CAPITAL\$2,000,000
 SUBSCRIBED CAPITAL\$1,000,000
DIRECTORS:
 HUGH ALLAN, President.
 GEORGE STEPHEN. C. J. BRYDGES.
 ADOLPHE ROY. HENRY LYMAN.
 EDWIN ATWATER, N. B. CORSE.
Life and Guarantee Department:
 Office - - - 71 Great St. James Street.
 This Company—formed by the association of nearly
 100 of the wealthiest citizens of Montreal—is now pre-
 pared to grant Policies of LIFE ASSURANCE and
 Bonds of FIDELITY GUARANTEE.
 Applications can be made to the Office in Montreal
 or through any of the Company's Agents.
EDWARD RAWLINGS, Manager.

JAMES ROBERTSON,
 126, 128, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Shot, Lead-pipe, Paints, and Putty
 1-ly

NELSON, WOOD & CO.,
IMPORTERS & WHOLESALE
 DEALERS in European and American FANCY
 GOODS, Paper Hangings, Clocks, Looking Glasses,
 and Plates, Stationery, Combs, Brushes, Mats, Toys,
 &c., &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. 36 3m

THE TRADE REVIEW
 AND
 Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, JUNE 4, 1869.

Purchasing Department of the **TRADE**
REVIEW. See Advertisement.

EXPORTATION OF SILVER BY
GOVERNMENT.
FROM a return made to the House of Commons,
 we learn that in February, March, April and
 May of 1868, the Bank of Montreal, acting as the
 agent of the Government, purchased and exported
 \$1,000,000 United States silver coin; and at the
 same time sold \$687,000 of six per cent. Government
 Bonds.
 The loss on the silver, including commission of
 \$10,000 to the Bank, amounted to \$24,845.82, almost
 2½ per cent.
 The \$687,000 of Bonds yielded \$577,312 50 equivalent
 to selling at 98½.
 Taking the two operations as one transaction, it was
 equivalent to Government selling at par Bonds bearing
 6½ per cent. interest.

RAILWAY TRAFFIC FOR APRIL.
THE earnings of Canadian Railways—as far at least
 as the official returns are published—for April,
 1869, are in excess of those for the corresponding
 month last year, but only to the amount of \$1,937;
 the total for last April being \$989,950, and for April,
 1867, \$937,993. The increase, too, insignificant though
 it be, is entirely blotted out, if we make allowance for
 increased mileage in 1869. The New Brunswick and
 Canada with nine more miles has \$1,464 more traffic,
 and the Eastern Extension, not running last year,
 returns, with 23 miles of new road, \$625 for the

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

month. The Great Western gives an increase of
 \$8,069; the Brockville and Ottawa, of \$5,038 (an im-
 provement of 52 per cent); the St. Lawrence and
 Ottawa of \$2,802; the New Brunswick and Canada,
 of \$1,464; the European and North American, of
 \$1,945; and the Nova Scotian, of \$1,807. On the
 other hand, the Grand Trunk has fallen off \$10,869;
 the Northern, \$7,925; and the Port Hope, \$1,133.

POST OFFICE SAVINGS BANK.
 Statement of the Depositors' account, Provincial
 Savings Bank, Halifax, for the month of April,
 1869:—
 In hands of the Rec. Gen. as per
 last statement, (March 31st) 713,567.24
 Amount received from depositors
 during April..... 17,505.15
 Amount paid to do. do..... 25,660.32
 8 155 17
 In hand of Receiver General, 30th
 April, 1869, bearing interest at
 4 per cent..... 705,412.07
JOHN LANGTON,
 Auditor.
 Ottawa, 25th May, 1869.

USELESS LEGISLATION.
WHEN Mr. Rose imposed a duty of 15 per cent. on
 American silver coin, for the purpose of pre-
 venting its importation, we pointed out the absurdity
 of supposing that this action would have the intended
 effect, or that, in fact coin passing current here could
 be kept out by legislative enactment, whenever it
 should become profitable to import it. The event has
 justified us in our estimate of the wisdom of Mr. Rose's
 legislation on this point. A circular has been issued
 by the Customs Department to the Collectors, to the
 effect that large quantities of American silver had been
 smuggled into Canada, and calling on them for in-
 creased vigilance in demanding from persons crossing
 the frontier, whether they have silver in their posses-
 sion, either on their persons or in their baggage.
 Where there appeared a design to smuggle, the silver

is to be seized; but if the breach of the law is from ignorance and unintentional, then the silver is to be entered and the duty paid. Passengers are permitted to bring in loose change to the amount of \$5, without hindrance.

It is true that we advocated Mr. Weir's scheme, but simply as a scheme for exporting a large amount of coin from the country, and because the mercantile community appear to be desirous of getting rid of the "nuisance." We never were sanguine enough to think that silver would not find its way back again more or less rapidly, whenever its increased value here as compared with gold should make its importation profitable. We knew, indeed at the time, that some silver had been smuggled in, at one or more points on the St. Lawrence, and in large amounts as we were assured; but when the exportation by Mr. Weir actually commenced, the price of silver in the United States was so high as to leave no margin for sending it into Canada.

We have suggested that Government should issue legal tender notes at par for United States silver to a certain limited extent; but even this plan, by making what was left current at a rate a little below par, would increase the profit of importing fresh supplies, and render the legislation of Mr. Rose still more useless than it is at present. We are afraid that we must even be content to let things remain as they are, at least until the resumption of specie payment by the United States, or until the mints of that country cease to manufacture silver tokens, of a real value seven per cent. below their nominal or face value.

THE FISHERIES AND THE UNITED STATES.

MR. ROSE, as we know, in his budget speech hinted very plainly that it would ere long become necessary for Canada to have as regards its commercial relations with the United States, a national policy of its own, and this policy to be one of Reciprocity. If the United States should be willing to act as becomes a friendly neighbour, then our policy would be to meet them half way, and give all the freedom they are disposed to grant to us. If on the contrary, they propose to continue the present state of things, and exclude as far as high tariffs can exclude, Canadian products from their markets, then Mr. Rose thinks it will be necessary for us to follow their example, and impose corresponding duties on their products. This, too, without regard to the effect which may be produced, or the enhanced prices our people may have to pay for articles of general consumption now imported free, or at a low rate of duty. We are hardly prepared to give an unqualified assent to this doctrine, unless indeed we could feel assured that it would result in opening the eyes of the Washington Government to the value of our trade, and so bring about a new Reciprocity Treaty. But we certainly have no doubt on our minds that all privileges now granted, whether practical liberty to fish in our waters, or the use of our canals, or the right of transit of goods unhindered in any way, over Canadian railways, which are in their nature of no benefit to us, should be withdrawn; and of these, the right to catch fish in Canadian waters, paying for the privilege only a nominal license, should first be swept away.

The injustice to our fishermen is palpable and inexcusable. We are simply taking from them an important trade which otherwise would be assured to them. As it is with our lumber, so would it be with our fish. The United States cannot, or will not—which is the same thing—do without them, and if their fishermen are excluded from our fisheries, then with a high or with a low tariff, Canadian caught fish will find a remunerative market in the United States. At present, the demand is supplied by the fleets of American fishermen, who pursue their avocation secure of being able to dispose profitably of their catch, and in many instances in a position to buy from their ill-treated competitors and sell at a handsome advance.

It is true that at the present time, hopes are entertained that negotiations will shortly be opened for the establishment of a new commercial Treaty between the United States on the one side and England on the other acting for her Colonies in British North America.

The House of Representatives at its last Session adopted a resolution calling for a renewal of negotiations, and it is probable, or at least possible, that this resolution will lead to some action being taken pre-

are willing to acknowledge that mutual benefit would arise therefrom. The Boston Board of Trade held a special meeting last week to consider what action should be taken in the matter. Mr. E. T. Russell offered the following resolution, which was passed unanimously:—

Whereas,—The House of Representatives of the United States, on the 22nd day of March, 1869, adopted a resolution calling for a renewal of negotiations with Great Britain on the subject of Reciprocal Trade with the British Provinces of North America, the free navigation of the River St. Lawrence, and freedom of the fisheries, therefore,

Resolved,—That recognizing the importance of these matters, we request the officers of the Boston Board of Trade to memorialize the Secretary of State, respectfully calling his attention to the resolution of the House of Representatives, and urging the importance of liberalizing the trade with the British Provinces, as a step that will promote the advancement and prosperity of the American interests.

Notwithstanding, however, these symptoms of a return to common sense on the part of our neighbours, we think action ought not to be postponed with regard to the fisheries. They are considered, and justly considered of very great importance; and any policy which we may inaugurate tending to shew our appreciation of their value to our neighbours, will not retard, but hasten, Reciprocal Free Trade. We would be glad to learn that Government were prepared to introduce a measure prohibiting Americans altogether from fishing in Canadian waters until such time as they should see fit to remove the duty on fish. Our fishermen would not be afraid to enter into competition with those of any other country, provided equally good markets were open to them; and even with the existing tariff, if they had the whole field to themselves, they would have the markets of the United States, the consumer there paying the duty.

RECIPROCITY IN PATENTS.

IT has been customary to abuse in full measure those publishers in the United States, who stealing the literary property of British authors made large profits in the re-publication of copyright works, for the copyright of which they had given no equivalent. This abuse is not undeserved, but there are among us those who in another, but similar way, are open to the charge of purloining what does not belong to them, and who are enabled by the enactments of our legislators to do so with impunity. They do this too, to the loss not only of the foreign owner of the property they steal, but also of a large and increasing class of our own citizens.

The Patent Law of Canada is simply a disgrace, in so far as it excludes Americans from its operations. It is true that manufacturers here are thereby enabled to pilfer the profitable inventions protected by patent across the lines, and undersell in the Canadian market the more highly taxed manufacture on the other side, burdened with the cost of the patent, or a royalty paid for the privilege of using it. Manufacturers here, doubtless profit largely, but that is no reason why they should be permitted to continue to make these unjust gains. Both on moral and practical grounds, the invention of the foreigner should be protected here provided he complies with our laws and pays the usual fee. Common honesty bids us do this. The welfare of the large class of inventors makes the same appeal. They are now practically shut out from the United States market by their having to pay a discriminating fee of \$500, whereas they would be at once put on the same footing as American citizens whenever our Government chose to accord to the latter an equal measure of justice. We have personal knowledge of cases where inventors who would, under other circumstances, take out United States patents for their inventions with every prospect of large profits therefrom, are prevented from so doing by the great cost; and thus there is a loss to the individual—loss to the country of which he has the misfortune to be a citizen.

A very considerable share of the progress of the United States must be attributed to the many, time and labor saving inventions which have facilitated and economized production; and it is time that we instead of throwing obstacles in the way of men of brains, should hold out to them every possible inducement to the exercise of their peculiar talents. Free admission to the markets of the United States is undoubtedly the

FROM THE CAPITAL.

OTTAWA, 1st June, 1869.

THE business of Parliament has not made very rapid progress during the past week, in consequence of Her Majesty's Birthday and other holidays having interfered. On these occasions Members betook themselves to various modes of enjoyment, some seized the opportunity to run home for a few days, whilst others indulged in a sail up or down the noble Ottawa, or in some other mode of dissipating time. Nearly all the Government measures are now, however, before the House, and work has commenced in right down earnest. The season has so far advanced, that the hot weather is beginning to be felt, and there appears to be a universal desire to despatch the business with all convenient speed.

THE NORTH-WEST TERRITORY.

The resolutions brought in by the Government to give effect to the agreement with the Hudson's Bay Company, came up in the House on Friday last. They were moved by Sir George E. Cartier, and seconded by the Hon. Mr. McDougall. Their speeches, as well as those which followed, were rather tame; the fact was, there was but little difference of opinion among members on the subject. Their minds had been already made up, they were familiar with all the details of the agreement, and their repetition consequently evoked little interest. The attention of the House was only aroused when anything was said as to the best mode of opening up communications with the Territory, which is a point very much canvassed. Mr. McDougall probably announced the Government project, which is a waggon road at both ends to the water communication, and the improvement of the latter so as to allow small steamers to be used. All the speakers seem to regard a Pacific Railway as something inevitable in course of time—but that the time was not yet.

THE BANKING QUESTION.

There was a prevalent feeling up to Friday that the Banking scheme brought in by Mr. Rose would not be pressed this Session. The discussion is set down for Tuesday (this) afternoon, and until it takes place, it is hard to say what the fate of the project will be. This measure has caused much discussion in all circles here and political parties are divided up in a rather strange manner upon its merits. No doubt the interest has augmented by the stoppage of the Royal Canadian Bank. This failure has improved the chances of the Government scheme carrying; but still there are many prominent Ministerial supporters from Ontario, who threaten to go into opposition if the measure is pressed through. The Hon. Mr. Holtton has given notice of an amendment, the substance of which is to delay the scheme for this Session, and a very spirited debate may be anticipated. My own idea is, that after the discussion, the Government will not at once push the measure. But it is hardly worth while speculating, when a few days will settle the point.

PROGRESSING BACKWARDS.

I fear the Government is imitating the locomotion of the crab in seeking to re-enact the usury laws—in other words, they are progressing backwards! The futility of such laws, I thought, had been fully demonstrated long ago. They do not at all prevent "Money-shavers" from charging high rates; the law can be so easily evaded that it is no bar to their operations. But it is apt to cause the law-abiding capitalist to withdraw his means and invest elsewhere, where possibly larger profits can be made. Since the usury laws were abolished some years ago, money is vastly cheaper in Ontario, than it was then, and their re-enactment is simply an act of folly. The true policy is to leave the price of money, as we do that of wheat or any similar article, to regulate itself according to the law of supply and demand.

THE ELECTION LAW

Which is proposed for the Dominion is an exceedingly important measure. It is rather liberal in its provisions, which is doubtless partly due to Nova Scotia and New Brunswick influences in the Cabinet. The greatest objection to it, is the machinery by which the list of voters is to be made out. The Dominion cannot properly use the Assessment Rolls, as they are exclusively under the control of the Local Legislatures, and consequently the Government propose that a Court of three persons shall attend to the matter every Municipality, holding meetings in each voting

mode of attaining the end in view Not a few parties think that, as almost every one will have a vote under the new law, it would have greatly simplified matters to have adopted manhood suffrage at once. By this means, many difficulties would have been got rid of—but is the country prepared for it?

THE BANKRUPTCY AND OTHER BILLS

The Insolvent Bill Committee have made their report but it is not printed at time of writing. The Bill as amended, will undoubtedly become law. The Allan Steamship subsidy has not yet been discussed. The silver nuisance has, as usual, excited some interest among Members, and a Committee has reported in favour of the Government continuing to buy up the silver as they did £1,000,000 last year, until \$5,000,000 have been shipped out of the country. The expenso was about \$17,000 to export one million, so five millions would be about \$85,000 This is a heavy item—and Mr. Rose is very likely to say "he can't see it." A very important measure—the Supreme Court Bill—is hardly likely to be pushed through this session. In fact there will be the usual "slaughter of the innocents" towards the closing days.

THE PATENT BILL

The Patent Act will pass with very little amendment. The Government will not alter the principle of the measure, so as to allow Americans to obtain Patents on the terms they offer us. There is a strong feeling in favour of making the law less restrictive, but it is weakened by the fact that United States legislation generally, is so illiberal towards this country.

CONCLUSION.

The House, which has been quite thin for a couple of weeks, is filling up again rapidly. The attendance will be large until near the close—which some still think will be about the 15th of June. The notice-paper shows a great deal of work to do; but there is no disposition to cause unnecessary discussion, and possibly it may be dispatched sooner than is generally anticipated. The Newfoundland delegates were here nearly all last week, and are now about starting home. They are a very respectable gentlemanly looking lot of men, and have met a cordial welcome here

WHAT IS USURY?

The ordinary meaning attached to the word Usury is the taking of interest for money over and above some standard rate accurately fixed by legal enactment, or changeable and existing only in the minds of people.

If the rate be fixed by legal enactment, whether at six, or seven, or eight per cent. per annum, the taking a greater per centage for the use of money loaned becomes usury in the eye of the law, with penalties attached to the transgression. But the enactment of any law limiting the rate of interest is purely arbitrary, unjust in its nature, based on no principle of right, and sure to be evaded. It throws the business of money-lending into the hands of the unscrupulous, who hesitate not to break the law; the honest man possessed of money, is generally able to use it more profitably than in lending it at the legal rate, with all the attendant risks of total loss, while the dishonest lender, aided by the necessities—present and prospective—of his customers, obtains any remuneration they may be willing to pay for the accommodation they want, and with scarcely a risk either of detection or punishment.

When no legal limit is placed to the taking of interest there generally exists some undefined id interest constitutes exorbitant interest, or a rate of what varies very greatly according to locality. But this stance: in some places eight per cent and circum- looked upon as usurious, while in others, twelve or fifteen, or even twenty per cent, are not regarded as raising the average rate of interest.

Now we should like to know by what rules for calculation, the advocates of a Usury Law are governed in demanding that a man may lend his money for so much per annum and no more. Do they argue that the real value of money for investment is the basis? This value is a fluctuating one, and if equivalent to six per cent. one year may be double that a few years later; but no allowance can be made for this fluctuation, where there is any interference with the rate of interest. As a rule, the value of money for investment, varied by the security offered by the borrower, regulates the rate at which it can ordinarily be borrowed. Where there are special risks, there will be special rates; and the lender is the judge of the risk. Those who favour a legal limit claim that they give the poor

man a protection against the rapacity of money-lenders. We will suppose that the law would be effective, and that the poor man got his needs supplied, he would only pay the legal rate for his accommodation. The probabilities are that he would not get any accommodation. The money-lender would greatly prefer—as he must be satisfied with a low interest—to have the best of security, and he will keep his money for those who seem to have such security to offer, and the needy man fails to borrow at all. Is he thankful for the legislation which perhaps ruins him, when by being allowed to pay a higher rate of interest for a short time, he could have tided over his difficulties? The dilemma has two horns. Either a Usury Law is effective, in which case it defeats its avowed end by preventing a man in difficulties from getting any accommodation; or it is in-operative, and to failure adds the demoralizing effect always caused by the evasion of law.

We learned with no little surprise of Mr. Rose's intention to fix a Usury Law on the country. His Resolutions propose eight per cent as the limit, but we think it quite unnecessary to discuss the question of rate at all. The principle is altogether wrong, and it would be just as honest to compel a man to lend the money at one or two as at seven or eight. Whether the measure is looked upon as a Government one or not, we hope it will be voted against by a large majority; and the general sentiment of the country in these days of enlightenment be clearly manifested on the subject.

CONDITION AND PROSPECTS OF THE ENGLISH COTTON TRADE.

The condition of the English cotton trade still presents the same features of dullness that have characterized it for some time past. In Manchester, production is limited to the supply of immediate demands, and manufacturers manifest an extreme unwillingness to engage in any speculative undertakings. They are, for the most part, only working to fill actual orders. The market for manufactured goods is restricted by the extreme caution of buyers and sellers. Each party is represented as awaiting concessions, and it was thought that a slight reduction of prices would lead to a more active trade.

So far, these hopes have not been realized. It is a singular feature that, notwithstanding the decreased production, there is no perceptible improvement in the market. The demand for consumption does not improve, and the prospect for spinners at the commencement of the present month was disheartening. The diminution of production may be estimated from the fact that from January 1 to May 1, 1869, the trade took 212,000 bales of cotton less than during the corresponding period last year. The strike in Preston and the other leading manufacturing centres limited the supply of manufactured goods. This strike has been compromised since the 1st of May. But there is little probability that there will be any improvement in production. The tendency of the market is to keep up the price of raw material. As goods, except for the supply of absolute wants, are unsaleable at reduced rates, and as the demand is extremely limited at present quotations, it will be seen that the market is just now full of difficulties. Spinners certainly cannot afford to make any concession. The present rates of the raw material scarcely leave a margin for profit and it is doubtful whether the reduction that has been effected of 5 per cent. in wages will still stimulate the market, and cover the losses of which many manufacturers complain.

It is apparent that prosperity cannot return to the English cotton trade without a larger supply of the raw material, or an advance in the prices of manufactured goods. Of the former contingency there is no present probability. As we have stated, the diminution of consumption during this year was 212,000 bales less than last year. The exports of cotton from England was 10,000 bales less during the same period as compared with last year, yet the stock in hand and at sea was 80,000 bales less on the 1st of May 1869, than at the corresponding period in 1868. These figures explain why the price of the raw material has been sustained in the place of a small demand in England and unremunerating prices abroad.

Respecting the condition of the cotton trade for the remainder of the present year, the indications are that the stock on hand and the probable imports will barely supply a very moderate rate of consumption. Should this view prove correct any considerable modification of present prices of the raw material can scarcely be looked for. The following table shows the movements of the trade for the current year as compared with the corresponding periods in the two preceding years:—

	1869.	1868.	1867.
Average weekly takings by trade.	47,150	59,822	42,160
Average weekly takings by exporters	6,800	12,600	12,200
Average weekly takings by trade from May 1 to Dec. 31.	—	51,000	51,000
Average weekly takings by exporters from May 1 to Dec. 31.	—	14,400	18,000

The estimated supply for the present year is very nearly the same as last year. It is believed that the growing cotton crop in this country will reach 2,500,000 bales, and that it is more likely to be under than over these figures. Of this, however, it were prema-

ture to form any conclusions. The season is still too early, and the accounts from the South are too conflicting to afford reliable data for calculation. From India there are no indications that the supply will be in excess of last year. The following statement is based upon the most accurate details in Liverpool, May 1:—

Stock on hand:	Bales.	Bales.
Liverpool.....	352,000	
London.....	77,000	
Continent.....	70,000	
		499,000
Probable supplies:		
East India—At sea.....	94,000	
“ Probable further shipment.....	880,000	
		1,224,000
Egyptian—To arrive.....	90,000	
Brazils “.....	600,000	
West India “.....	100,000	
		900,000
American—At sea.....	3,000	
“ To be shipped this crop.....	220,000	
“ To be shipped next crop, to arrive this year.....	150,000	
		700,000
		3,218,000
Present rate of consumption:		
Great Britain.....	44,000	
Continent.....	34,000	
		78,000
Per week for 36 weeks.....		2,730,000
Leaving stock 31st December.....		483,000
Against 31st December, 1868.....		616,000
“ “ 1869.....		686,000

These estimates, it will be seen, are favorable to stability in the market, with indications of a slight decline in prices. The prices in New York and Manchester on May 14, were:—

	New York.	Manchester.
Middling Uplands.....	23½c	11 d
Orleans.....	24c	11½d

The high price of cotton has produced the effect of stimulating exports both from the United States and India, and large supplies are going forward. In Manchester it was believed that a slight reduction of prices would stimulate production, by enabling manufacturers to make concessions to buyers, who are holding off in anticipation of a decline. There is, in fact, a sort of dead lock between producers and consumers, the former refuse to work any longer at a loss, or at a sacrifice of profits, and the latter will not buy at present rates more than will satisfy immediate pressing wants. The indications are that the market has reached its maximum, and this opinion prevailed in England, that the slight reduction of wages effected, with the probability of an increased demand for manufactured goods in India, added to the limited supply of the home market, would induce an increased activity in the trade in a short time.—U. S. Economist.

RED RIVER.

The *Nor' Wester*, 1st inst., says:—The flatboats and batteaux have been running pretty briskly during the past week from up river. Those that have arrived so far were chiefly loaded with seed wheat, and provisions. Two flatboats arrived on Sunday, 25th April, laden with 500 barrels and some sacks of flour. And up to the 26th seven boats arrived laden with relief wheat. Some were in the charge of Mr. Angus Mackay, and others of Captain Mann. These latter claim to have made the trip in 11 days from Abercrombie, and it is said to be the quickest on record. Dr. Schuntz's first flatboat has also arrived, laden with provisions and wheat, and other boats are daily expected to bring down potatoes, wheat and general merchandise.

Louison La Ronde offers to run any horse in the Settlement on the 24th of May, for one mile heat for £5 or £10 sterling.

The seed wheat thus far has been delivered here in good condition, but on the morning of the 29th ult., one of the batteaux at the time heavily laden, and being moored close to the bank of the Assiniboine, unfortunately canted sufficiently to fill with water. The mishap was occasioned by the sudden fall of the river, caused by the wind shifting during the night from the north, from which quarter it had been blowing all of the previous day. The wheat was immediately divided among contiguous patches of St. John St. James, St. Boniface and Kiduanan; and it is to be hoped that if it be placed in the ground immediately, the wetting will be rather an improvement than otherwise.

Mr. Charles Mair has just returned from Portage la Prairie; having made, in company with Mr. John McLean, a careful examination of the estuaries of Lake Manitoba. He describes these singular arms of this lake as natural canals, and former communicants with the Assiniboine river, and believes that a very moderate outlay would open up the stream communication with the Saskatchewan by way of Lake Winnipegosis; and thus make unnecessary the long and expensive detour by way of Lake Winnipeg. Mr. Mair's map of this region he describes as a tray and defective; inasmuch as it takes no note of these important estuaries, and produces the southern extremity of the lake too much to the east. Rat river is exhibited by Mr. Mair as taking its rise too near the Portage, and the nearest point upon White Mud River as lying within eighteen miles of the same place—an error in both cases.

We understand that the provisions forwarded in flatboats by Mr. Snow will reach here in two or three days, and we trust that when this important work recommences, the Canadian Government will push it forward with all despatch.

THE SO-CALLED FRENCH CANADIAN EXODUS.

We are indebted to Mr. Brydges for the following statement of facts:—

The question of Emigration to Canada is naturally one of very considerable interest to the Grand Trunk Railway Company, and equally so is the question of the asserted exodus—as it has been called—of residents of Lower Canada, from this country to the United States. Feeling a great interest in this question, and having seen the remarks which have been made in the newspapers upon the subject, I thought it to be a matter of considerable importance to ascertain the actual facts in regard to the assumed departure of large numbers of Lower Canadians to the neighboring republic. I therefore on the 10th inst., addressed the following circular to all the Agents of this Company, at our Stations in Lower Canada, extending from Coteau, west of Montreal, to Quebec, Rivier-du Loup, and as far as the Boundary line, near Island Pond,—as usual every Spring.

GRAND TRUNK RAILWAY OF CANADA.

Managing Director's Office,

MONTREAL, May 10, 1869.

Circular No. 132.

I wish to have from you, as soon as possible, a statement as to whether there has been during the present season, any unusual number of persons leaving your vicinity permanently for the United States. It has been stated that there has been, during the present season, a much larger emigration than usual from places in Lower Canada to the States.

I want to know how far your knowledge of this fact extends, as to whether there has been more people leaving this year than usual, and, if so, what is the cause that is producing the extraordinary exodus.

Give me, as far as possible, figures from your Returns, and show the number of Tickets sold this year, as compared with previous ones; and if you have any information in regard to the departure of people from your vicinity by any other means than the Railway, I shall be glad to know it.

Have you any reason to suppose that any of the people who are now going, or have been going, to the States, are simply going for the purpose of working during the Summer, or for any particular period, intending to return again to their homes in Canada?

I should like a reply to this Circular to be sent in as soon as ever possible.

C. J. BRYDGES.

Managing Director.

All the replies from places where a considerable population exists, state that every year for many years back, there has been a regular flow of people in the Spring, to the United States, for the purpose of working in Factories, Brick yards, &c., there, but the great majority of whom return in the Fall, with the proceeds of their earnings during the season. The replies to my circular state that Agents from different places in the States are in the habit every Winter of visiting certain portions of Lower Canada, and engaging for specified rates of wages, people to work in the Cotton Factories of New England, and the Brickyards in the neighborhood of Boston, and New York, and that these people so engaged, and so employed, invariably return to their homes, and remain in Canada during the winter, bringing with them the wages they have earned. This is the general effect of the replies which I have received.

I will now give the exceptions to those

exceptional, and likely to be a permanent depletion of the people of the country.

The agent at Coaticook reports: "nearly every train from the South (i. e. from the United States) brings back French Canadians, who are returning and settling down upon lands in this and the adjoining Townships."

The agent at Compton states that the stage line from Compton to Stanstead and Derby has not carried many passengers since the 1st of January, and is discontinued"—during the week in which he wrote.

The number of tickets sold at that station in 1869 was rather less than in 1868.

From one or two of the stations on the Riviere du Loup line, there are reports of about 20 families in all having left their homes to go west of Chicago.

From L'Islet the agent reports, since 1864, or during the last 5 years, about 30 families have left for the United States.

From St. Hyacinthe, the agent reports that there have been a larger number left this year than usual; but the total increase in the sales of his tickets, in 4 months and a half, only amounts to 1,300; and he puts down only a small proportion of that number as being anything more than the usual number of those who leave that vicinity every year for the purposes already mentioned, and who came back again in the Fall.

From one or two places the remark is made that a few (I cannot trace the number to amount in all to more than 300 or 400) have gone, because they have been informed it is the intention of the Government to make a draft upon the people for military purposes.

They appear to have been afraid that they were to be engaged in war, and to be drafted for that purpose, and have gone away in order to avoid such a contingency.

From our Bonaventure Street Station, in Montreal, the agent has made a very careful report, from which it would seem that from all sources, between the 1st of Jan. and the middle of May, there have been about 2,600 more tickets sold for places in the United States than was the case last year.

The great majority of this increase went by way of St. Johns, in the direction of New York and Boston, comparatively few having gone to the Western States; but of those who have gone to the Western States, the agent reports that considerable numbers are now returning by every train—finding their anticipations of profitable employment were not realized when they got there.

The agent also reports that the excess this year of those going to Boston and New York is on account of the greater demand for employment in those localities, and that the greater part of those that have gone, have expressed, their determination to return after working in the summer, and to bring back the proceeds of their labor.

He also states that he is informed by the travellers themselves, that they have been induced to go by agents who have gone through the parishes, making contracts to employ the people, at certain specified rates of wages, and which rate of pay is a good deal lower than the price which was in general use at the points at which they are engaged to work—Many of the young men who have gone to the States have been engaged at \$20 a month and their board. They bring back nearly the whole of the money which they receive in cash.

From St. Johns the agent reports that between the 1st of Jan. and 15th of May, about 800 people have taken tickets at that station for various points along the Vermont Central Railway. He states: "a large number of those have gone as usual for summer employment, and will return in the Fall of the year," but that there are also a good many of the 800 who have left to become permanent settlers in the United States, having taken their families and all their property with them."

This is the result of the replies to the enquiries which I have made. The agents at

each other, and their replies are all spontaneous, and I have no doubt whatever are a correct representation of the facts existing in their localities.

I gather, by a general examination of their replies, that there has been, this year, a departure of somewhere about 200 to 300 families by the Grand Trunk Railway from the whole of Lower Canada to the United States, who have no apparent intention of returning to their homes; that, in addition, there has been an excess to the usual emigration of people to work in factories and brickyards of probably not less than 3,000 persons, beyond those who have gone for similar purposes at various periods during this time of the year; and that it is the intention of nearly the whole, if not all, of those who have thus gone, to return during the Fall, bringing with them the products of their industry for the time they have been away. It also further shows, that of those who have gone to the Western States, intending permanently to settle there, a considerable number have already returned, and that every train is bringing back more, owing to those who have gone not finding their expectations realized. My object of course in making these enquiries has been simply to ascertain the facts.

I think this careful abstract of the replies which I have received to my circular, proves that the statements which have appeared in many newspapers in regard to the "exodus" of Lower Canadians to the United States have not been justified by the actual facts. Of course I can only speak of the movement of people by railway; but I think it will be admitted that not many, from the 1st of January to the middle of May, could have left except by using the Grand Trunk Railway.

C. J. BRYDGES,

Managing Director Grand Trunk Railway.

Montreal, May 23th, 1869.

GRAIN TRAFFIC OF THE WEST.

THE merchants of St. Louis are at the present time, moment, agitated deeply on the question of transporting produce to Europe, by the Mississippi River and the Gulf. It is not a new subject with them; but has been revived by the special exertions of a Company, who are determined to re-open the New Orleans route, whatever expenditure of time and money may be needed. They are rejoicing over the fact that on the 13th of May, Dubuque wheat was landed at Liverpool, via St. Louis and New Orleans, having been carried across the ocean by the barque *John Geddes* in 26 days. The cost per bushel was less than 40c., and other contracts have been made for a less sum; if shipped via Chicago and the lakes to New York, and thence to Liverpool, would have been 60c. It is also claimed, that the wheat got earlier to the market, than it would have done by the New York route.

Nevertheless, we have no reason to believe that the Mississippi route is destined to take from the Lakes, the traffic in western grain. Had the New Orleans route been the natural one, it would have been adopted long ere now to a much greater extent. It is possible, that in the early part of the season navigation being open earlier, single cargoes of grain can be sent by New Orleans to advantage; but it does not by any means follow, that the route would be preferable during the remainder of the season. Coolness is a necessity in the carriage of grain. At the present time, when summer on the lakes has hardly commenced, the Mississippi has nearly arrived at its hottest temperature.

It is a certainty, moreover, that the grain, as well as other traffic, will seek New York, on account of the great commercial houses established there.

It is New York capital that moves the western crops; and although there might be a saving at one season of the year in carrying grain by New Orleans, a New York merchant would prefer to have it pass through his own hands, in order to control it during transit, and to have power to change its destination should it be desirable to do so.

There is great competition for the Western grain traffic, from the belief that it will grow enormous in the future; but there is some reason to doubt whether the shipment eastward will become much greater than it is at present. It is inevitable that the West shall at no distant day produce for itself many of the articles, which are now brought from Europe and the Eastern States, and as a consequence consume its produce within its own bounds. The very distance of the very far-west from the Atlantic sea-board, will act as a barrier against the great enlargement of the present traffic. It is well to bear in mind, speaking of the construction of canals and railways, that a period will arrive when the progress of the Western grain trade will become comparatively slight, and the existing highways suffice for its bulk.—*Tribune*

THE RED RIVER ROAD.

M. R. SNOW, Superintendent of the Fort Garry section of the Red River Road, on the 4th instant, addressed, to the Public Works' Department, the following report of the progress of that road:—

SIR.—In my report of the 8th of March, I detailed to you what had been accomplished upon the works under my charge, up to the end of the month of February. I have now the honor to inform you that since then eight miles additional have been opened in which one half mile has been fascined, and a shanty built at White Mouth River. The total number of miles opened to date is 28, of which two and one-fourth have been fascined. The works, as far as possible, were suspended on the 1st of April. As stated in my report above referred to, the line selected by me for the road across the prairie section, commences a little below the mouth of the river La Seine, opposite a bend in the Red River, known as Point Douglass. The river is here five hundred feet wide at low water, and seven hundred feet to the top of its banks, which are of the uniform height of twenty feet above low water. This the most favourable site for a bridge across the Red River, below the mouth of the Assiniboine, and only a short distance below the town of Winnipeg. By leaving the Red River at this point, an expensive bridge is avoided over the river La Seine, and the approach to the river is on better ground, and in a more direct line than could be obtained elsewhere. Going eastward from Red River for eight miles, the line follows a chain of coteaux, like islands in the low and swampy places, which are annually flooded in spring by the back waters from the river La Seine and one of its tributaries upon which a dam has been erected. Three and a quarter miles will have to be fascined, and then deeply covered with the best material that can be obtained. On the coteau or islands the road will require to be well graded, and several off-like drains will be required to discharge the surface water into the Seine. From the 8th to the 22nd mile post, the line is on fine dry prairie in a very direct line having the river La Seine generally, but at a short distance on the right. At the 23rd mile post a low prairie occurs for one mile and 30 chains in width. The soil is here hard and fine, and although covered with water in spring, can be crossed without danger. It is produced by back water from a large muskey or marsh, in which the line is lost for a distance of nearly two miles. The marsh is entirely overgrown with rank grass and seeds with here and there willow bushes and small tamarac trees. The marsh acts as a dam in spring, producing extensive tracts of wet prairie in its vicinity. In order to make a permanent road across the wet prairie here a large drain must be made on the side next the marsh completely across and uniting with the line a little below where it issues from the marsh. A smaller drain will also be required on the opposite side of the roadway, with a culvert to convey the water which may accumulate in it, across the road into the main drain. The remaining portion of the prairie section, five and three-fourths miles, traverses a dry, level prairie. The soil here is exceedingly rich and fertile, being a mixture of clay and sandy loam, and is said to produce better grain than the more tenacious clay soil of the banks of Red River. Situated on the tract, on either side of the River La Seine, is the settlement of Oak Point, numbering about forty families. They are nearly all either French Canadians or half-breeds. The wooded section surveyed consists of a succession of sandy and gravelly ridges and areas, extending in their largest diameter east and west, and separated by open meadows, or tamarac and spruce swamps. On the land the timber is oak and poplar, as far east as Broken Head River. Thence to near White Mouth River it is chiefly cypress. The soil where the oak and poplar grows is tolerably good, but here, being so much inferior to the soil of the prairie, will for years to come be entirely neglected. Very large tracts of this wooded section have been run over by fire, which in some places killed all the trees and the ground is now covered with their fallen bodies crossed in every direction, among which a vigorous growth of young trees has sprung up. Grass grows everywhere, except in the very thickest swamps, and I observed a great many horses grazing here all winter in excellent condition. When grubbed and graded the road in this wooded section will be equal to the best road in Canada and much superior to the road on the yielding soil of the prairie section. The works were in progress from the 9th of September to the 1st of April, during which period an average of forty men were employed besides a large number of teams, in forwarding supplies and material for fencing the swamp. To the laborers an average of \$18 per month has been paid, exclusive of board, chiefly in provisions, at a cost price, the balance in cash, to enable them to purchase such articles of clothing as they required. On account of the works the sum of \$15,226.45 has been advanced. The stock on hand consisting of a complete set of such clothes as are required in road-making, with camp baggage &c., amounting in value to \$1,320. The stock of provisions consists of 200 barrels of flour and 25 barrels of mes; pork at Fort Abercrombie, and 50 barrels of flour and 15 barrels of mes; pork at Georgetown—the value of which may be stated at \$3,791, showing the total value of stock to be \$5,111, reducing the actual expenditure to \$11,115.40. On my way returning to Canada, with the conveyance of Joseph McDougall, Esq., your agent at St. Paul, I contracted with Dr. J. C. Schultz, to forward in flatboats, via Red River, the provisions then lying at Assiniboine and Georgetown to Fort Garry, at the shillings sterling per hundred pounds, the Doctor assuming all risk attendant upon navigation. These supplies are to arrive at Fort Garry on or before the 1st of June next. During the autumn and winter the current rate for freight was ten shillings sterling the current rate for freight was ten shillings sterling and fourteen shillings for Georgetown, and fourteen shillings for Fort Garry. The cost of the work has been very much increased by the season of the year to which my operations have so far been confined, and the extraordinary outlay occasion-

ed by having to transport the necessary supplies so great a distance so late in the season. The main object of the expedition has been attained, that of furnishing to the industrious laborers, during a period of great scarcity, the opportunity of obtaining food for themselves and families during the winter months. As some fears were entertained, at the commencement that the Numerous Indians in the vicinity of the Lake of the Woods might be troublesome, I am glad to be able to state that although visited by a great many of these people and several of their chiefs, they were all peaceably inclined. To their long and sometimes very interesting speeches we were obliged to listen and reply, after which, upon receiving a present of food and tobacco, they always left with expressions of friendship. Upon the arrival of the provisions now under way, at Fort Garry, the work may be resumed, and as large quantities of supplies are being brought in by the merchants of Red River, any additional quantity can be obtained there, and I would also suggest that all future payments to the men employed be made in cash. I shall hold myself in readiness to return to the Red River Settlement upon the shortest notice.

I have the honour, etc.,
(Signed), JOHN A. SNOW,
Fort Garry Section, Red River Road.

AMERICAN BONDS ABROAD.

THE recent news from Europe, showing that the Bank of England had made money dear, in order to check the importation of American bonds, affords a striking evidence of the increasing credit of United States securities in the foreign money markets. It is only a few years ago since the organs of public opinion in England ostentatiously proclaimed that no money could be obtained in that country for the prosecution of the war, and now we find that the influx of American bonds is regarded as of sufficient consequence to affect all the relations of capital and industry. We are told that the rate of interest was increased to 4 1/2 per cent. in order to create a stringency in the market that would check the ardor for American securities, and, if that should not be enough the rate would be increased to 5 and even to 10 per cent. to accomplish the object.

This is certainly a most remarkable exercise of the authority of the chief moneyed institutions in Europe. But that it will accomplish the end in view is more than doubtful. It was inevitable that the high rates of interest on American bonds—more than double the amount that can be obtained on investments in Europe—would render them attractive to foreign capitalists. But it is a noticeable feature that our bonds were chiefly sought for investment and not for speculation. They are principally held in Germany by persons in middling, and even in humble circumstances, and, after the first sale, seldom find their way into the money market. It is very nearly the same in England, although to a more limited extent. The fears of a European convulsion have also had much to do in rendering American bonds attractive. Then, too, the increased feeling of security that has been imparted to our bonds, has also tended to increase their sale.

It is not difficult to account for the attempt of the Bank of England to check the sale of American bonds. It has been said that we take English manufactures for them, but this is the very source of trouble. Formerly, we paid for these manufactures in cotton, broadstuffs, and gold. But now it is said that we substitute bonds or evidences of indebtedness in place of cash and its equivalent. It is feared in England that there is to be no limit to the exportation of government bonds from New York, and that, unless the screws are put on, there will be no end of inflation and speculation.

So much for the English views of the subject. But this reasoning is more specious than cogent. The only practical limit to the exportation of our bonds will be their credit, and if it is to the interest of European investors and small capitalists to invest in Five-Twenties, the Bank of England can only interpose temporary obstacles. It may be conceded that the obligation of the Bank to contract its circulation in proportion to the withdrawal of specie, leaves it no alternative. It must increase the rates of interest when gold is flowing out of England to every quarter. This is the result of a mistaken and narrow view of the proper functions of banking, and falls more heavily on English industry at the precise time, when it is least able to bear the strain.

But high prices for money in England means a drain of gold from all other countries to London. Gold is scarce and dear in New York because of it. How long this pressure upon the gold market will continue depends somewhat on the continuance of the money strain in England, the creditor nation of the world. The amount of our cotton and grain exportations will also exercise an important influence. Broadstuffs and cotton are being exported and pushed forward just now in large quantities. These shipments are likely to continue for some time, and cannot fail to limit the exportations of gold. As to the desirability of continued exportations of our securities, that is a question that opens up important and undecided points of political economy.—*N. Y. Dry Goods Reporter.*

The manufactures of Baltimore are increasing. The *Sun* of that city says:—"In different quarters new establishments are appearing, and the indications are of a steady advancement of Baltimore as a manufacturing city. Baltimore has long been celebrated for the building of locomotives and marine engines, for her machine shops, rolling mills, agricultural implement establishments, and other branches of mechanical production; but there are other manufactures of more recent growth and of considerable importance."

NEW DOMINION FINANCIAL TROUBLES.

THE New Dominion is now passing through a financial, industrial, and political crisis that is calculated to excite the deepest interest on this side of the frontier. At first sight it would appear as if the very framework of society in British America was undergoing a process of disintegration. Whether the elements will combine and coalesce into a healthy vigorous condition of independence, or whether the country is drifting into annexation and absorption by the United States, are questions to which even Canadian statesmen would not too hastily commit themselves.

The great trouble in British North America appears to consist in the tendency of the population to annex themselves to the United States. All accounts occur in representing that the rush of emigration from the Canadian side is something extraordinary. Every train and steamboat this spring contains more or less passengers coming to settle among us. These immigrants are of a most valuable class. They consist chiefly of agriculturists and artisans. The former, of course, go to the West, where their familiarity with backwoods life will at once place them upon terms of superiority over all other emigrants. The mechanics settle among the looms and factories of New England. In June, Canada, while adopting extraordinary means to attract emigrants from other countries, is losing a far better class of persons than those whom she gains; and the stream across the frontier is so much larger than the accessions from the old world that the utter depopulation of the country is apparently only a matter of arithmetical calculation.

This inability to retain her own population is, at the same time, the effect as well as the cause, of grave industrial and political complications. That the statesmen of Canada and England see and recognize the trouble, is evident from the very fact of the inauguration of Confederation. It is just possible that the new government may be able to build up the new nationality in opposition to the United States, which is the last great object of European ambition in the new world. But there are so many difficulties to be overcome before success can be obtained, that the chances are that the people may grow weary, and take the short road to annexation which will immediately give them more substantial benefits than they can hope to obtain by half a century of separate confederation.

There is, however, a brighter side to Canadian affairs. The Government is evidently alive to the difficulties of the situation, and is doing its best to remedy it. The New Banking and Currency Bill, introduced by Mr. Rose in the New Dominion House of Commons, is calculated to reform the more glaring banking abuses. It is modeled upon the American system, and is intended to secure a safe uniform currency through the entire Confederation.

The new currency bill is bitterly opposed in Canada by the adherents of the present system and by the people generally, on the ground that it gives too much power to the general government. But, if adopted, it is likely to give the Confederation the grand essential of a sound and elastic currency. The necessity for a change is attested by the bank failures of the past few years, and by the fact that there are over forty banks in Canada, each with a separate charter and privileges.

The political affairs of the Confederation, in this connection, are only important as they affect the industrial and financial interests of the country. But there is good reason to believe that the new system may at least obtain a fair trial. The Nova Scotia secession danger seems to have been compromised. In our American ideas, the confederate government appears too topheavy and elaborate, and not sufficiently adapted to the wants and interests of a poor and sparsely settled population. The time has gone by when it was thought that a state was benefited by the misfortune of its neighbors. The interests of the United States and Canada are so closely identified that their prosperity is almost a common affair. The majority of Americans will rejoice at the prosperity of their provincial neighbors, and will extend them a hearty welcome in case they should at last decide on casting their fortunes with us. And at the same time they will rejoice at any indication of their ability to do better on their own separate account.—*U. S. Economist.*

Dr. Randall thinks there are no objections, and some advantages, in the plan of washing sheep, in regions where there is plenty of pure water, which arrives at a proper temperature early enough. For the general wool or mutton-grower he does not think early shearing desirable.

The Columbus (Ga.) *Sun* reports that in its neighbourhood the cotton plant is dying in considerable quantities, especially on the sandy and gray lands. It is thought in many places, as seed are scarce, that the cotton will be ploughed up and corn planted. The 15 days of rain and the cold of Sunday, greatly injured cotton, and the damage is being apparent under the influence of warm weather.

SOMETHING OF AN INCOME.—The following are the income returns, for the Sixth Revenue District, New York, of \$50,000 and upwards:—William B. Astor, \$1,079,212; Wm. H. Cornell, \$149,131; C. K. Garrison, \$108,715; H. T. Hembold, \$152,250; H. D. Haigh, \$111,000; J. Taylor Johnson, \$55,000; M. H. Levin, \$52,254; John D. Maxwell, \$61,975; Waldron B. Post, \$73,506; Orlando B. Potter, \$52,902; Wm. G. Rhineland, \$113,657; Geo. F. Rogers, \$58,916; Thos. Sutherland, \$79,699; Joseph Sampson, \$168,714; Cornelius Vanderbilt, \$60,230; Udolpho Wolfe, \$71,916.

IRON SHIP-BUILDING.

A recent meeting of the "London Association of Foremen Engineers," the discussion of iron ships and their construction called for the expression of many interesting and valuable opinions from some of the ablest English Engineers. Mr James Rae, well known as a practical naval engineer, attributed the cause of the frequent disasters resulting in the loss of iron vessels, to original defects in the plan of their construction. This is undoubtedly true. Iron ships as a rule are built with frames of that metal, the outer skin being formed of plates of iron, and the inner one of timber planking. This latter serves as a floor for reception of the cargo but it is no safeguard in the event of the outer skin being penetrated. Great stress has sometimes been put upon the efficiency of bulkheads. Practically, they are really of little value. Steamships are usually furnished with four or five tiers as supposed to be water-tight. Too frequently it is found, in the moment of peril, that they are nothing of the kind, and that after a collision such vessels leak at every seam, while the pumps are incapable of performing even a part of the duty expected of them. Mr Rae believed that bulkheads are illusory and defective protectors of iron ships. Vessels of this kind, as now constructed, were calculated well enough for ordinary service under favorable circumstances, but were totally unfitted to contend against the extraordinary accidents which often befall them at sea. It is quite true that the past twelve years had witnessed great improvements in the construction of iron vessels both as regarded the quality of the material used and in the mode of application. The speaker, however, mentioned some startling facts which had come under his own notice, when engaged as manager for a large ship-building company, and demonstrated very forcibly the haphazard modes of construction commonly practiced not many years since.

With regard to internal defects, Mr. Rae expressed many valuable ideas, and pointed out more particularly the weakness formerly observable in the head and stern of iron vessels. On this point he is well qualified to speak, as he has invented and applied most of the improvements by which these defects are now in part remedied. In 1858 he decided to commence an improved system of connecting the stem and stern of vessels entrusted to his building with the keelson. The keelsonplate was, in reality, carried up the stem and stern to a considerable height, and the solidity of the vessel was thus increased three-fold. The plan was patented, but, by a legal quibble, the inventor derived no advantage in a pecuniary sense, but, on the contrary sustained a heavy loss in the shape of costs. The Admiralty adopted the scheme without recognizing its promoter and it is now public property for all who are engaged in iron ship-building know its value and use it as freely as the Government. Mr Rae gave it as the result of his observation and experience that all iron vessels ought to be built with an internal as well as an external iron skin, the latter, of course, being of the greater thickness. Both should be made perfectly water-tight. Between the inner and the outer skins a series of bulkheads (say nine feet apart and extending from gunwale to gunwale, should be affixed. The space between the bulkheads should be filled in with asphalt, so as to prevent water passing from one space to another. Such an arrangement would add but little to the original cost of the ship, while it would increase her strength fully 50 per cent. These opinions were practically agreed with by many of the engineers present. There is no doubt that the art of building iron vessels is not yet fully understood, even in England, and it is not improbable that the American engineers will soon be able to give them some practical and valuable ideas on the subject. The question is now being discussed with much interest abroad, and as we are now depending on British shipwrights for most of our first-class vessels, both iron and wood, we trust that many improvements will result therefrom.—*Com. Bulletin.*

REVIEW OF THE ST. JOHN, N.B., MARKETS.

St. John, N.B., May 25, 1869.

MONEY—The market continues very active. There is a large volume of business doing, which is giving full employment to the resources of our Banking Houses. The circulation of all our Banks was never higher than at present; and it is increasing so rapidly that the time of Presidents and Cashiers is well-nigh entirely occupied signing notes to meet the requirements of customers.

Trade generally is brisk, shipments of lumber large, and labor fully employed, indeed business generally has not been so lively for some seasons past.

BREADSTUFFS—The flour market is very dull—Prices are 25.00 to \$5 10 for superfine, and \$5 20 to \$5 30 for fancy brands. The demand keeps on the most restricted scale, and sales are made with difficulty. Every appearance indicates that we shall have a low range of prices, and dealers are indisposed to be in stock beyond immediate wants. The supply is quite ample, and if receipts continue to be liberal, a very languid and unremunerative trade may be expected. We hear of large shipments en route for this market.

Cornmeal, \$3 65 to \$3 75.

SUGAR AND MOLASSES—Receipts for the past week have been light and sales moderate. We are unable to make any change in our quotations for want of transactions.

COAL—A small cargo (115 tons) of Glace Bay, C. B., coal is the only arrival we notice. This is the first of the season of this description of coal that has been

J. BELL FORSYTH & CO'S PRICES CURRENT OF TIMBER, DEALS, &c.

QUEBEC, May 23, 1869.

	s.	d.	s.	d.
White Pine:				
In the raft, for inferior and ordinary according to average, &c, measured off	0	8	to	0 9 1/2
For superior do, do.....	0	10	to	1 0
In shipping order according to average and quality.....	0	9 1/2	to	1 2
Board 18 to 23 in, in shipping order	1	3	to	1 4 1/2
Red Pine:				
In the raft, measured off according to average and quality.....	0	9	to	1 1
In shipping order, 40 feet.....	0	10	to	0 11
Oak:				
By the dram.....	1	6	to	1 8
elm				
By the raft according to average and quality	1	2	to	1 6
In shipping order, 40 to 60 feet	1	5	to	1 6
Tamarac:				
Square, according to size	0	9	to	1 0
Flatted, do. do.....	0	5	to	0 9
Staves:				
For specification merchantable	1 1/2	10	to	1 5 1/2
All pipe according to thickness	1 1/2	00	to	1 5 00
W. O. puncheon, merchantable	1 1/2	10	to	1 5 00
Deals:				
Bright according to specification.....	1 1/2	00	to	1 10 00
[for 1-1/2, 2nds and others in proportion.				
*Floated, do. do.....	1 1/2	00	to	1 17 10
[for 1sts, 2nds and others in proportion.				
Spruce do. do.....	1 1/2	00s.	for	1sts,
[1/2 for 2nds, 1/4 for 3rds.				

REMARKS.

English specifications of deals are 12 and 13 ft. long, one-ninth under 11 in. broad, and eight-ninths 11 in. broad and upwards—half firsts and half-seconds are worth £2 to £3 more than the above quotations; and if first quality alone, from £3 to £5. Dry floated are worth more than our quotations.

N. B.—Parties in England will bear in mind that timber sold in the raft subjects the purchaser to great expense in dressing, butting, and at times heavy loss for culis—if sold in shipping order, the expense of shipping only to be added.

Since we last issued our circular, a good many ships have arrived, and owing to the small quantity of timber for sale and the high prices asked, transactions have been of a very limited nature. No new rafts have reached market, and we cannot look for many before the middle or end of next month.

White Pine—There is little or nothing doing, one raft of 45 feet was placed at 8 1/2.

Red Pine.—Some small sales at 9d. to 10d. for 37 ft. and 10d. to 11d. for 40 to 45 feet.

elm.—In good demand at our quotations.

Oak.—We have no sales to quote.

Staves.—Pipe are in fair demand, and West India not much enquired for.

Deals.—There are no Pine in market. Spruce command our quotations.

Freights.—The last rates are:—For the Clyde, 22s 6d. to 23s.; for Liverpool, 24s. to 25s., and for London 22s. to 23s for timber, and 7s. to 7 1/2s. for bright deals

Comparative statement of arrivals and tonnage at this port, from sea, in 1863 and 1869, up to 27th May, inclusive:—

	Vessels.	Tons
1863	117	93,664
1869	239	163,339
More.....	122	69,655

J. BELL FORSYTH & CO.

HALIFAX MARKET REPORT.

HALIFAX, May 25.

THE weather still continues cold and unseasonable. Business dull for the season:

BREADSTUFFS—Flour still continues to decline, and sales have been made at \$5 25 to \$5 35. Lots have been offered to arrive at much lower rates. Strong Bakers, \$5 49 to \$5 60; Extra State \$5 25. Rye, dull at \$4 60 to \$4 60. Oatmeal dull, at \$8 to \$8 60. Corn Meal, dull, \$3 65 to \$3 75 for mill dried, and \$3 50 to \$3 60 for fresh ground. Imports from January 1st to May 25th, 1863 and 1869:—

	Bbls. Flour.	Bbls. Cornmeal.
1863	65283	10667
1869	56564	17861

FISH—Without any material change Codfish in very light stocks and chiefly in the hands of exporters. Large Codfish may be quoted at \$4 50. Small, from \$3 60 to \$3 60. Labrador, none. Haddock, dull and unchanged at \$2 25 for good hard cured. Arichat Mackerel, no fat in market—No 3's nominally at \$3 50 to \$6 75. Several cargoes of Magdalen Island Herring have arrived lately, and are selling at 75c to 80c in bulk. Shore Split Herring none offering. Round dull at \$3 40. Bay Island Round in little demand at \$3 00. Salmon—none in market. Exports from January 1st to May 25th, 1863 and 1869:—

	Tons	Drums	Boxes	Hf-Boxes
1863	16206	3269	8349	6398
1869	19188	9566	11449	6876

	Tons	Drums	Boxes	Hf-Boxes
1863	7493	1852	639	334
1869	3352	2972	643	310

	Bbls	Bbls	Bbls	Bbls
1863	1959	12796	25574	2063

OILS—Unchanged. Cod, scarce at 55c. Kerosene, American, firm at 43c to 60c for Standard White. Canada dull at 35c to 55c.

PROVISIONS—Butter easier, at 21c to 22c, for choice. Oats, 4 1/2c for Prince Edward Island Black. Lard 16c to 17c.

WEST INDIA PRODUCE—We have no change to note in prices of Sugar and Molasses during the past week, stocks light and small at our quotations.

Molasses.

	Puns.	Tons.	Bbls.
1863	5483	698	533
1869	6743	746	627

Sugar.

	Hds.	Tons.	Bbls.	Dum.
1863	2127	121	831	673
1869	3301	319	1743	812

FINANCIAL—Bank Drawing rates London 60 days 12 1/2 per cent. prem. New York Gold drafts at sight 3 1/2 per cent. prem. Currency drafts 25 per cent. discount. Montreal sight drafts 3 per cent. New Brunswick sight drafts 2 per cent. prem. Newfoundland sight drafts 5 per cent. prem. Private bills 1/2 to 1 per cent. lower than Bank rates. Discount on American Invoices at Customs this day, 2 1/2 per cent.

TOBIN & CANNING, Brokers.

RAILWAY TRAFFIC RETURNS FOR THE MONTH OF APRIL, 1869.

Total	NAMES OF THE RAILWAYS.		Passengers.	Mails and sundries.	Freight.	Total. 1869.	Total. 1868.
	Great Western Railway	149,207			276,639	498,696	
	Grand Trunk Railway	153,372			280,183	431,883	
	London and Fort Stanley Railway	1,031			1,031	1,031	
	Welland Railway	1,076			1,076	1,076	
	Norfolk Railway	11,076			27,269	38,345	
	Port Hope, Lindsay & Barrenon Railway	8,013			8,292	12,127	
	Colborne and Peterborough Railway	4,429			11,661	9,916	
	Godwin and Ottawa Railway	4,199			11,024	11,229	
	St. Lawrence and Ottawa Railway	1,081			7,088	7,088	
	Carleton and Grenville Railway	750			1,081	1,081	
	St. Lawrence and Industry Railway	1,427			9,406	9,406	
	New Brunswick and Canada Railway	6,034			6,133	12,839	
	European and North American Railway	8,349			1,181	20,323	
	Northwestern Railway	9,055			11,851	20,323	
	Nova Scotia Railway						
317,636					637,430	939,800	897,893

GREAT WESTERN RAILWAY.

Traffic for the week ending May 7, 1869

Passengers	\$28,394 96
Freight	47,268 70
Mails and sundries	2,232 12
Total receipts for week	\$77,895 78
Corresponding week, 1868.....	76,732 48
Increase	\$1,163 30

NORTHERN RAILWAY.

Traffic receipts for week ending May 15, 1869

Passengers	\$2,468 70
Freight and live stock.....	14,193 14
Mails and sundries.....	89 24
Total.....	\$17,751 08
Corresponding week, 1868.....	14,313 55
Increase	\$3,437 53



GOVERNMENT HOUSE, OTTAWA.

Friday, 28th day of May, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL
IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under and in virtue of the 8th Section of the Act 31 Vic, Cap 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Harbour known as Big Glace Bay, in Cape Breton, Province of Nova Scotia, shall be and the same is hereby constituted and declared to be an Out Port of Entry, under the name of Port Caledonia, and placed under the Survey of the Port of Sydney.

WM. H. LEE,
Clerk Privy Council.

3-23

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PRINTING DEPARTMENT.
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GOVERNMENT HOUSE, OTTAWA.

Tuesday, 18th day of May, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL
IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and under and in virtue of the 8th section of the Act 31 Vic, Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that "Byng Inlet," situate at the mouth of the River Maganetawan, on the Georgian Bay, in the Province of Ontario, shall be and the same is hereby declared to be an Out Port of Entry under the Survey of the Port of Toronto.

WM. H. LEE,

3-22

Clerk Privy Council.

STATEMENT OF BANKS

Acting under Charter, for the Month ending April 30th, 1869, according to the returns furnished by them to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.		LIABILITIES.				TOTAL LIABILITIES.
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.	
ONTARIO AND QUEBEC.	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$
Bank of Montreal	6,000,000	6,000,000	278,634	167,469	6,219,842	8,029,175	14,695,130
Quebec Bank	3,010,000	1,478,000	612,366	14,067	377,146	846,711	2,110,310
City Bank	1,200,000	1,200,000	316,532	45,250	555,789	747,746	1,866,578
Gore Bank	1,000,000	819,290	124,497	4,343	53,872	62,264	243,964
Bank of B. N. America	4,866,666	4,866,666	935,953	11,379	1,015,724	2,566,217	4,468,743
Banque du Peuple	1,600,000	1,600,000	82,359	1,768	355,931	167,245	607,344
Niagara District Bank	400,000	307,331	139,293	78,579	121,459	118,934	432,918
Molson's Bank	1,000,000	1,000,000	98,235	50,977	174,789	518,916	842,918
Bank of Toronto	2,000,000	800,000	790,470	11,973	344,098	1,312,619	2,421,061
Eastern Townships Bank	2,000,000	2,000,000	1,063,118	169,238	1,090,951	1,121,908	3,374,954
Ontario Bank	400,000	400,000	109,533	12,394	82,071	77,227	261,146
Banque Nationale	1,000,000	1,000,000	123,274	110,280	242,217	290,093	774,806
Banque Jacques Cartier	1,000,000	1,000,000	106,108	2,137	230,747	616,377	986,369
Merchants Bank	6,000,000	3,599,769	1,532,306	139,089	1,148,571	1,780,352	4,319,319
Royal Canadian Bank	2,000,000	1,162,803	593,058	31,693	457,439	72,438	2,367,580
Union Bank of L. C.	2,000,000	1,027,156	82,300	252,284	200,372	298,586	923,613
Mechanics Bank	1,000,000	291,955	15,711	103,738	377,748	127,117	246,587
Bank of Commerce	1,000,000	996,215	1,023,106	25,793	705,568	1,670,146	3,426,614
NOVA SCOTIA.							
Bank of Yarmouth	2,000,000	129,490	155,390	2,443	12,355	6,955	177,074
Merchants Bank				2,443			
People's Bank				35,300	158,351	338,082	611,594
Union Bank	1,000,000	400,000	109,360				
Bank of Nova Scotia							
NEW BRUNSWICK.							
Bank of New Brunswick	600,000	600,000	513,154	102,572	636,977	861,982	2,113,686
Commercial Bank	300,000	300,000	86,181	10,044	77,895	76,662	250,783
St. Stephens Bank							
People's Bank							
Total Liabilities	39,466,666	30,842,377	8,997,029	1,296,311	14,534,404	22,406,624	47,324,400

ASSETS.

NAME OF BANK.	Cash, Bullion, and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes or Bills of other Banks.	Balances due from other Banks.	Notes and Bills discounted.	Other debts due to the Bank not included under the foregoing heads.	TOTAL ASSETS.
ONTARIO AND QUEBEC.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Bank of Montreal	3,553,179	350,000	99,469	33,535	7,189,653	12,390,056	218,151	23,123,045
Quebec Bank	243,108	90,033	148,433	36,353	175,915	2,695,891	275,410	3,783,306
City Bank	393,373	41,470	158,839	73,733	78,503	2,325,598	114,322	3,105,929
Gore Bank	116,532	17,920	76,114	24,221	24,961	320,478	467,624	1,047,773
Bank of B. N. America	785,524	243,333	731,640	107,276	26,983	5,655,783	119,511	7,690,250
Banque du Peuple	218,199	54,199	160,364	21,933	51,746	1,330,05	34,645	2,369,115
Niagara District Bank	45,025	12,879	48,720	8,118	27,982	699,381	55,989	806,175
Molson's Bank	94,332	86,137	100,253	46,920	1,411,263	299,214	3,018,338	4,844,160
Bank of Toronto	448,925	43,249	122,679	51,620	139,134	2,845,178	11,872	3,642,660
Eastern Townships Bank	541,345	158,643	206,882	124,519	164,643	4,457,945	129,113	5,783,341
Ontario Bank	61,502	18,000	67,836	28,199	37,675	505,928	5,070	724,099
Banque Nationale	90,722	33,518	114,430	82,072	13,542	1,493,600	61,469	1,869,365
Banque Jacques Cartier	89,139	104,226	104,226	21,117	36,814	1,375,363	2,113,282	2,780,262
Merchants Bank	584,426	361,255	538,606	195,283	398,110	5,159,179	1,450,362	7,900,302
Royal Canadian Bank	586,351	122,911	110,530	135,776	2,706,186	82,487	3,750,243	5,215,253
Union Bank of L. Canada	109,699	120,306	66,483	39,277	1,741,170	377,748	2,036,887	3,251,709
Mechanics Bank	43,440	39,598	66,738	66,738	9,956	377,748	33,006	549,317
Bank of Commerce	994,468	49,812	104,314	104,063	43,088	3,365,355		4,961,494
NOVA SCOTIA.								
Bank of Yarmouth	11,167	7,901		80	2,452	230,002	74,580	326,194
Merchants Bank								
People's Bank				4,835	14,888	718,828	55,119	1,130,704
Union Bank	219,333	24,000	83,300					
Bank of Nova Scotia								
NEW BRUNSWICK.								
Bank of New Brunswick	295,845	13,895		12,154	326,399	2,284,547	132,487	3,035,329
Commercial Bank				27,527	78,371	308,166	86,605	485,396
St. Stephens Bank	30,332	4,394						
People's Bank								
Total Assets	8,489,485	1,640,719	3,118,135	1,570,797	8,980,188	55,377,080	3,575,652	82,692,059

AUDIT OFFICE, Ottawa, May 14, 1869

JOHN LANGTON, Auditor.

GOVERNMENT HOUSE, OTTAWA.

Monday, 24th day of May, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL
IN COUNCIL.

WHEREAS it has been represented to His Excellency in Council that it is advisable and expedient that no Tolls should be levied or collected on Coal passing upwards through the Welland, St. Lawrence, Chambly, St. Ours, Burlington Bay or Ottawa Canals, or St. Ann's Lock, or either of them;

And whereas by the 58th section of the Act 31 Vic. Cap. 12, intituled: "An Act respecting the Public Works of Canada," it is in effect enacted, that the Governor may, by Order in Council, impose and authorize the collection of dues or tolls on Canals and other Public Works vested in Her Majesty, and from time to time, in like manner, may alter or change such dues or tolls, and may declare the exemptions therefrom;

His Excellency on the recommendation of the Honorable the Minister of Customs and under the authority aforesaid, has been pleased to order, and it is hereby ordered, that from and after this day, Coal passing upwards through the Public Works of this Dominion, known as the Welland Canal, the St. Lawrence Canal, the Chambly Canal, the St. Ours Canal, the Burlington Bay Canal, the Ottawa Canals or St. Ann's Lock, or the several sub-division or sections of the same respectively, shall be, and is hereby declared to be exempt from the payment of Canal Tolls.

(Certified,)

WM. H. LEE,

3-23

Clerk Privy Council.

IRELAND'S LINE FOR THE SEASON OF 1869.

The Line for LAKES ERIE and HURON, is composed of Propellers

CITY OF LONDON and GEORGIANA, which will run regularly on the route.

The Line for LAKE ONTARIO is composed of five first class Propellers, between

MONTREAL, TORONTO, HAMILTON and ST. CATHERINES.

H. W. IRELAND, & Co., Agents.

MULHOLLAND & BAKER,

Importers of

HARDWARE, IRON, STEEL, TIN PLATES, CANADA PLATES, GLASS, &c., &c.

419 & 421 St. Paul Street.

Yard Entrance—St Francois Xavier Street.

McNIYRE, DENOON & FRENCH,
IMPORTERS OF STAPLE AND FANCY DRY GOODS,

Are in constant receipt of

SEASONABLE GOODS

477 ST. PAUL STREET.

Montreal

1-ly

DAVID TORRANCE & CO.

EAST AND WEST INDIA MERCHANTS.

Exchange Court,

1-ly MONTREAL.

THOMPSON, MURRAY & CO.

GENERAL

COMMISSION MERCHANTS AND IMPORTERS

42 St. Sacrament Street,
MONTREAL.

Sole Agents in Canada for

J. Denis, Henry Mounie & Co., Brander
F. Metreau & Co. 1-ly

DOMINION METAL WORKS,

(ESTABLISHED 1823.)

CHARLES GARTH & CO.,

Manufacturers and Importers of

PLUMBERS, ENGINEERS & STEAMFITTERS.

BRASS, COPPER & IRON WORK.

GAS FITTINGS, &c., &c.

EVERY DESCRIPTION OF WORK FOR

SUGAR REFINERIES, DISTILLERIES,

BREWERIES, GAS, WATER WORKS, &c., &c.,

Warming of PUBLIC and PRIVATE BUILDINGS,

CONSERVATORIES, VINERYS, &c., &c.,

By Hot-Water, Steam, or Warm Air.

Office and Manufactory: Nos. 523 to 512 Craig Street.

MONTREAL.

1y-17

COAL OIL.

200 Barrels favourite brands, in lots to suit purchasers.

Cash Orders from the Country executed at lowest wholesale rates.

AKIN & KIRKPATRICK,

47 Corner Commissioners and Port Streets.

N. S. WHITNEY,

IMPORTER of Foreign Leather, Elastic Webs, Prunellas, Linings, &c.

14 St. Helen Street,

MONTREAL.

1-ly

P. D. BROWNE,

BANKER & EXCHANGE BROKER
and Dealer in U. S. Securities.

No. 18 St. James Street,

MONTREAL.

Cash advanced on all kinds of negotiable securities Silver, Greenbacks, and all kinds of Uncurrent Money, bought and sold at most liberal prices Collections made on all parts of the Dominion. 1-6m

AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS

COR. COMMISSIONER & PORT STREETS,

MONTREAL.

EXCLUSIVE application is given to the COMMISSION BUSINESS, and personal attention bestowed on each transaction. The utmost promptness in sales and returns is uniformly observed. The lowest scale of Commissions consistent with responsibility is adopted, and due care taken to avoid incidental charges when practical. Consignors are kept regularly advised by letter, circular and telegram, of all matters of commercial interest. Consignments designed for sale in any of the several British or American markets will be forwarded to strictly reliable agents, and advances granted without expense beyond actual outlay.

AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS

No. 2 Ontario Chambers,

CORNER CHURCH and FRONT STREETS,

TORONTO.

TO afford extended facilities to our numerous correspondents, we have opened a branch of our business at the above central stand. Consignments of the several descriptions of Country Produce will have prompt and careful attention. Sales will be effected with all prudent despatch, and returns made with promptness and regularity. Commissions will be on the most liberal scale, and all needless expenses carefully avoided. Advances made in the customary form. Orders for Grain, Flour Provisions, &c., are respectfully solicited, for the judicious execution of which our experience and standing afford the amplest guarantee. Reliable information respecting markets, &c., regularly supplied.

AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS

COR. COMMISSIONER & PORT STREETS,

MONTREAL.

Consignments of the several descriptions of Leather carefully realized to best possible advantage, and returns made with promptness and regularity. Commissions charged are the lowest adopted by any of the responsible houses of the trade

THE AETNA LIFE ASSURANCE COMPANY OF HARTFORD, CONN.

RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1820.—Commenced business in Montreal in 1859.

Accumulated Funds, over.....	\$10,000,000
Policies issued in 1867	15,251
Amount insured in 1867	44,733,522
Receipts for 1867	5,123,447
Surplus Fund (over all liabilities) ..	1,854,768
Deposited with Canadian Government.	100,000
Daily income in 1868, nearly.....	20,000

The best facilities for the Insurance of Healthy Lives.

Head Office for the Dominion—20 Great St. James Street, Montreal, with Agencies in very city and town.

S. PEDLAR & CO., Managers.

Montreal, 15th August, 1868.

28-ly

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,

St. Francois Xavier Street,

MONTREAL.

Agents for:

Windeor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axo Factory.

Sherbrooke Safety Fuse,

1-ly

A. RAMSAY & SON,

IMPORTERS of WINDOW GLASS,

Linseed Oil, White Lead, Paints, &c.,

87, 89 & 41 Recollet street, MONTREAL.

And Agents for

A. Fourcault, Frison & Cie, Glass Manufacturers, Dampremy, Belgium.

Joseph Lane & Son, Vaseline Manufacturers, Birmingham and London.

Sharratt & Newth, Makers of all descriptions of Glaziers' Diamonds, London.

Hainemann & Steiner, Patentees of Magnesia Green and Manufacturers of Colours, New York and Germany. 1-ly

EAGLE FOUNDRY, MONTREAL,

GEORGE BRUSH, Proprietor.

Builder of Marine and Stationary

STEAM ENGINES,

STEAM BOILERS of all descriptions

MILL and MINING MACHINERY,

All kinds of CASTINGS in BRASS and IRON

LIGHT and HEAVY FORGINGS, &c

PATTERNS AND DRAWINGS FURNISHED. 33-ly

LARIVIERE & CIE.,

IMPORTERS OF SHELF AND HEAVY HARDWARE, PAINTS, &c.

(SIGN OF THE SEN.)

233 AND 235, ST. PAUL STREET,

12 & 14 St. Amable Street.

MONTREAL

WHOLESALE FUR MERCHANTS.

JAMES GORISTINE & CO.

Successors to

G. LOMER & CO.

471, 473, 475, 477, St. Paul Street.

Specialities of our own Manufacture:

Ladies' and Gentlemen's Furs, Sleigh Robes, Lined Buffaloes, Buck, Kid, and Sheep Mitts and Gloves, Cloth Caps, etc.

Dealers in Buffalo Robes,

Importers of European Furs,

Exporters of American Peltries.

We have introduced into Canada the most approved machinery for Dressing and Dyeing purposes, and now dress and dye on our own premises most of the leading goods heretofore imported from Europe, thereby effecting a large saving, and on that account can offer superior inducements to our customers.

M. H. SEYMOUR,
LEATHER COMMISSION MERCHANT

231 St. Paul street, Montreal.

References:

Wm. Workman, Esq., Montreal, President City Bank
Henry Starnes, Esq., Montreal, Manager Ontario Bank
Hon. L. H. Holton, Montreal.

Messrs. Thomas, Thibaudau & Co., Montreal.

" Janet, Oliver & Co., Montreal.

" Thibaudau, Thomas & Co., Quebec

Hon. Wm. McMaster, Toronto, C. W.

Messrs. Denny, Rice & Co., Boston, Mass.

Austin Sumner, Esq., Boston, Mass.

Henry Young, Esq., 22 John street, New York.

Samuel L. Lee, Esq., Park place, do.

20-

MONEY MARKET.

P. D. Browne.

MONEY has been in moderate demand, the Banks freely supplying the commercial requirements of their customers.

Sterling Exchange has been dull, closing at 109 for Bank Drafts at 60 days sight, and 108½ to 108¾ for private.

Gold in New York has fluctuated generally between 188 and 189, closing at 188½.

Silver is less abundant, with buyers at 4½, sellers at 4¼ per cent. discount.

The following are the latest quotations of Sterling Exchange, &c.—

Bank on London, 60 days sight.....	109
“ “ “ sight.....	110
Private, “ 60 days sight.....	108½ to 108¾
Bank in New York, 60 days sight.....	109½
Gold Drafts on New York.....	par
Gold in New York.....	188½
Silver, large.....	4½ to 4¼ dis.

THE GROCERY TRADE

Baldwin, C. H., & Co.
Chapman, Fraser & Tyles.
Childs, George, & Co.
Hutchins, B. & Co.
King & Kildoch.
Matheson, J. A.

Mitchell, James.
Robertson, David.
Rifin, Bros.
Thompson, Murray & Cr.
Torrance, David, & Co.

THE business of the week in this branch of trade has been again very limited, owing to the numerous and important trade sales advertised to take place next week, and for which intending buyers are postponing their purchases.

TEAS—But little doing. Uncolored Japans are quiet. Twankays have had some enquiry, but buyers and sellers are rather apart in their views, the latter holding firmly at 42c to 47½ for good samples.

COFFEE—Has had little demand, but is without noticeable change in prices.

SUGAR—Raw-s has been arriving freely. The demand, however, has been small, and principally for the Western market. Prices, nevertheless, have been well maintained. The business in Refined has been small, and quotations are unaltered.

MOLASSES—Has had rather more enquiry. Sales of several round lots of Muscovado reported at from 40c to 41c. Clayed is held at 29c to 32c, according to quality. Offers below these quotations have been steadily refused, holders being firm, and preferring to store rather than sell at unremunerative prices.

FISH—The demand for all kinds is light, and prices unsettled. At a recent sale, *ex wharf*, prime Labrador Herrings, last year's catch, brought only \$2 62½, but this can hardly be taken as any index to the value at private sale. Table Cod has little enquiry, but stocks are very light, and holders are firm.

FRUIT—The demand, which has been light, has been chiefly for Valencia and Seedless Raisins. Buyers, however, are reluctant to purchase at prices asked, in consequence of the low figures realized at the late auction sales. Currents are receiving fair enquiry, and a few round lots have been placed, but on terms favorable to the buyers.

RICE—Has been little enquired for, the principal wants having been supplied at auction. It still continues to arrive freely, but prices are unchanged. Old is still offering at former quotations. New is not abundant, and readily taken at current rates.

SPIRES—Have been neglected, and are without change in price.

THE HARDWARE TRADE.

Crashorn & Caverhill.
Evans, John Henry.
Frazier & Co.
Hall, Kay & Co.

Morland, Watson & Co.
Mulholland & Baker.
Robertson, Jas.

BUSINESS has fallen off considerably during the past week in all kinds of hardware, and orders now come in but slowly, and chiefly to sort up stocks. Prices, however, are well maintained, and holders are not disposed to press sales at any sacrifice. Our quotations are entirely without alteration.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.
Dawes Brothers & Co.

Mitchell, Robt.

SINCE our last report, there has been a fair amount of business done, with a slight tendency to higher quotations, since checked, however, by a decline of 1d. in wheat in the English market, as reported by Atlantic Cable, and further checked by an advance in ocean freights; both causes operating to keep shippers out of the market.

FLOUR has been rather more active during the past week, and on the whole a better tone of feeling prevailed. Sundry round lots of city brands of supers changed hands at \$4 40, and holders are now firm at some advance, which so far has not been conceded. The sales for the week have probably been over 10,000 bbls. Canada Supers at the close ranged from \$4 85 to \$4 45 for ordinary to good. Strong may be quoted \$4 45 to \$4 50 with occasional sales of one or two of the more fancy brands at \$4 55. No. 2, and the lower grades have met a somewhat fitful demand, and prices have varied according to the urgency or otherwise of buyers. No. 2 is held at prices ranging from \$3.95 to \$4 10. Fine is worth \$3.70 to \$3.75. A few sales of Middlings are reported at \$3.70. Bag Flour is held at from \$2.12½ to \$2.15 for good samples. Some sales have been made by the millers, deliverable, at about \$2.17½. Rye Flour may be considered nominal, at \$3.20 to \$3.25. Oatmeal is a slow sale, offered at \$3 80 to \$3.90.

GRAIN—Wheat is held at prices ranging from \$1 to \$1 02 for cars, and \$1.02 to \$1.03 for parcels afloat. There is just now rather a scarcity of U. C. spring for milling purposes and these rates would now be readily paid. No transactions reported in Red or White Winter. Red may be considered nominal at \$1.03, and White at \$1.04. No 2 Western is worth 98c. to 99c, with no transactions reported. Peas have had a limited enquiry. Sales of the week have mostly consisted of single cars of the better samples, obtainable for local and Quebec use, for which 89c. to 90c. per 66 lbs. has been paid; but secondary samples are dull at almost 87c. In Oats, there have been sales at 48c f. o. b. for fair samples; and some holders are firm at higher rates. Corn is saleable in broken quantities at from 60c to 62½. Barley is nominal at about 75c.

PROVISIONS—Pork is taken for consumptive wants to a limited extent at late rates. Lard is dull at 14c to 15c. Butter, old has sold for bakers' use, and also to a limited extent for shipment to the lower Provinces at 13c to 15c according to quality. New is sparingly supplied so far, and meets pretty prompt sale on arrival at from 19c to 20c for well flavored and of good color, and 18c to 19c for secondary grades. These prices are, however, only sustained by scarcity, and must recede as soon as supplies improve. Tallow is quiet at about 8½c.

ASHES—Pots are pretty freely supplied, and meet very limited competition. Rates, which are in favour of buyers, close at \$5.40 to \$5.50 for firsts, according to tars, seconds \$4.80 to \$4.85. Buyers for all. Pearls offered at \$5.55 to \$5 60 for firsts, and \$5.10 for seconds.

NEW YORK MARKETS.

NEW YORK, June 1.

Cotton firm; sales at 24½c.
Flour dull; receipts 96,000 barrels; sales 61,000 do. at \$5 20 to \$5 45 for Superfine State and Western; \$5.95 to \$6 20 for Common to Choice Extra State; \$5 70 to \$6 50 for Common to Choice Extra Western.
Rye flour quiet at \$4.75 to \$6 60.
Wheat dull; receipts 17,000 bush; sales 36,000 bush at \$1.42 to \$1.43 for No. 2 Spring; \$1.43 for Red Ohio.
Rye dull.
Corn improved; receipts 10,000 bush; sales 44,000 bush, at 56c to 75c for new mixed Western; *via* canal; 76c to 85c for Mixed Western, *via* railroad; 80c for kiln dried.
Barley dull.
Oats less firm; receipts 19,000 bushels; sales 32,000 bush at 77c for Western afloat.
Pork firm, at \$31.50 to \$31.75 for new Mess, chiefly \$31 50 cash; \$31.25 for old Mess.
Lard quiet and steady at 18c to 19½c for steam, chiefly 19½c and 19½c for kettle rendered.

LONDON MARKETS.

LONDON, June 1, P.M.

Bonds easier, at 80½c; Erie 19½.

LIVERPOOL MARKETS.

LIVERPOOL, June 1, P.M.

Cotton firm. Corn 27s 6d. Peas 37s for White California. Wheat 9s 10d for Red Winter; duty on imported breadstuffs 13s per quarter, on grain 4½d, on flour has been abolished. Hereafter foreign grain and flour enter British ports free of duty.

The great product of the Canary Islands now is cochinal, which has sprung up into extraordinary consequence of late years (acti are grown wherever there is a piece of safe ground. On it the mother or *madres* of the insects are placed. The plants are soon covered with young insects.

STOCK MARKET.

	Closing prices.	Last Week's Prices.
BANKS.		
Bank of Montreal	153½	153
Bank of B. N. A.	105½	105½
City Bank	97½	98
Banque du Peuple	108½	108
Milsons Bank	108	109
Ontario Bank	94½	94½
Bank of Toronto	118	118
Quebec Bank	99	100
Bank Nationale	106	107
Gore Bank	34	34
Banque Jacques Cartier	106½	106½
Eastern Townships Bank	106	106
Merchants Bank	111	112½
Union Bank	106½	107
Mechanics Bank	92½	93
Royal Canadian Bank	40	40
Bank of Commerce	102	104
RAILWAYS.		
G. T. R. of Canada	13	14
A. & St. Lawrence	13	14
G. W. of Canada	10	11
C. & St. Lawrence	80	85
Do. preferential	80	85
MINES, &c.		
Montreal Consols	\$3 30	\$3 30
Canada Mining Company	30	45
Huron Copper Bay	30	45
Lake Huron S. C.	106	101
Quebec & Lk. S.	134½	135
Montreal Telegraph Co.	135	137
Montreal City Gas Co.	109½	111
City Passenger R. Co.	119½	119
Robbalt Navigation Co.	99	100
Canadian Inland Steam N. Co.	99	100
Montreal Elevating Company	102	117
British Colonial Steamship Co.	50	60
Canada Glass Company	40	60
St. Lawrence Glass Co.	80	85
BONDS.		
Government Debentures, 5 p.c. at 90	91	91
“ “ “ 6 p.c., 1878, cy.	102	103
“ “ “ 7 p.c., cy.	102	104
Dominion 6 per cent. stock	107½	109
Montreal Water Works 6 per cent.	98½	97½
Montreal City Bonds, 6 per cent.	106½	110
Corporation 7 per cent. stock	106½	110
Montreal Harbour Bonds, 6½ p.c.	102	103
Quebec City 6 per cent.	80	90
Toronto City Bonds, 6 per cent.	92	94
Montreal City Bonds, 6 per cent., 1877	92½	95
Ottawa City Bonds, 6 per cent., 1860	85	97
Champlain R. R., 6 per cent.	70	80
County Debentures
EXCHANGE.		
Bank on London, 60 days	109	108½
Private do	108	108½
Private, with documents	107½	107½
Bank on New York	37	37½
Private do	37½	38
Gold Drafts do	¾ dia to par.	par.
Silver	4½ a 5	4½ a 5
Gold in New York	135½ a 140	140 a 140

CANADIAN SECURITIES IN ENGLAND.

LONDON, May 22, 1869

Consols for money, 93½; for account, 98½ to 99½
Exchequer Bills, par to 5 prem

GOVERNMENT SECURITIES.

British Columbia 6 p. c., 31st Dec, 1872. — to —
Canada 6 per cent. Jan. and July, 1877... 101 to 103
Do 6 per cent. Feb. and Aug. 100 to 102
Do 6 per cent. March and Sept 99 to 101
Do 5 per cent. Jan. and July 89 to 91
Do 5 per cent. inscribed stock 88 to 90
Do 4 p.c. Mar. & Sept. Dominion Stock 94½ to 95½
New Brunswick 6 per cent. Jan. and July 100 to 102
Nova Scotia 6 per cent., 1875 102 to 104
Do 6 per cent., 1886 100 to 102

RAILWAYS.

Atlantic and St. Lawrence 53 to 56
Buffalo and Lake Huron 2½ to 3
Do preference 5 to 6
Buffalo, Brant, and Goderich, 6 p. c. 66 to 69
Grand Trunk of Canada 13½ to 14
Do equipt. mort. bds., charge 6 p. c. 78 to 82
Do 1st preference bonds 43 to 45
Do 2nd preference bonds 33 to 36
Do 3rd preference stock 25 to 27
Do 4th preference stock 14½ to 15½
Great Western of Canada 13½ to 13½
Do 6 without option, 1878 98 to 101
Do 5½ do 1877-78 92 to 95
North. R.R. of Canada 6 p. c. 1st prf. bds. 82 to 84

BANKS.

British North America 60½ to 51½

MISCELLANEOUS.

Atlantic Telegraph 19 to 21
Do do 8 per cents 64 to 68
British American Land 15 to 17
Canada Company 66 to 70
Colonial Securities Company to —
Canadian Loan and Investment 2 to 1 dia
Hudson's Bay 12½ to 12½
Trust and Loan Company, U. C. par to ½ pm.
Telegraph Const'n & Maintenance (Lim) 17½ to 18
Vancouver Coal Company 2 to 3pm

WEEKLY PRICES CURRENT.—MONTREAL, JUNE 3, 1869.

MARKET PRICES OF COUNTRY PRODUCE.

Table with columns: NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES. Categories include Groceries, Tobacco, Hardware, Soap and Candles, Boots and Shoes, Produce, Drugs, Oils and Paints, and various other goods.

Table with columns: MONTHLY, JUNE 3, a. d., s. d. Categories include Flour, Grain, Fowls and Game, Meats, Dairy Produce, Vegetables, and Sugar and Honey.

HAVANA PRICES CURRENT. The following is the last (Lawton Brothers), Havana Prices Current of Imports, dated May 21, 1869:

Table listing various goods and their prices, including items like Butter, Coffee, Sugar, and other commodities. Includes a note about additional duty.

NOTE.—An additional duty of 5 per cent. on each of the above amounts of duty is charged since 1st March. EXCHANGE.—London 60 days 11 1/2 to 12 1/2 percent. Paris 1 1/2 to 1 3/4 percent. New York 30 days 2 1/4 to 2 3/4 percent.

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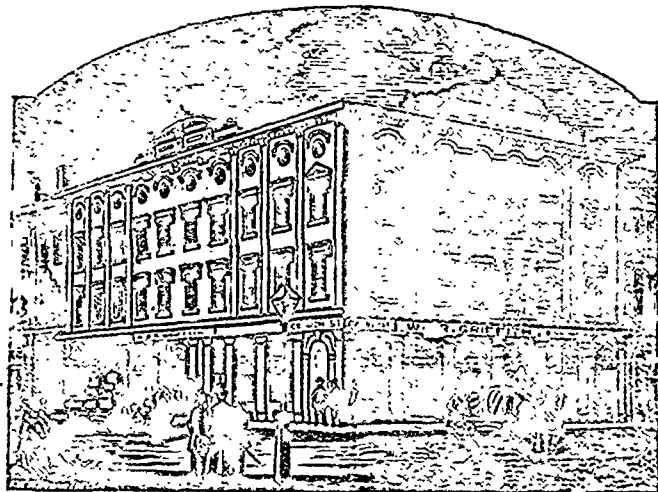
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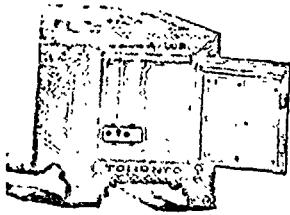
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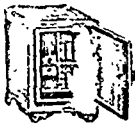
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