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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. IV.

MONTREAL, FRIDAY, AUGUST 7, 1868.

No. 32.

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WHOLESALE STATIONERS, 378 St. Paul st.
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GENERAL METAL BROKER.
1-ly Agent for Iron and Nail Manufacturers.

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Successors to Mailland, Tylee & Co.,
WHOLESALE WINE, GENERAL
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(IMPORTERS.)
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CERS, and General Commission Merchants, corner
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Fresh Goods regularly received, Stock and assort-
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202 McGill St.; Stores in rear 41 to 47 Longueuil Lane.
Montreal, Feb. 27, 1868. 1-ly

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IMPORTER OF TEAS, 36 St. Peter
Street, Montreal. 1-ly

SPRING STYLES-STRAW GOODS.
GREENE & SONS. 1-ly
See next Page.

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STAR WINDOW GLASS, Paints, Oil, Varnish,
Brushes, Sprites Turpentine, Benzole, Gold Leaf, &c.,
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WHOLESALE CLOTHIERS,
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TRIMMINGS, &c., 5 and 7 Recollet Street, and
Oriental Block, 422 Notre Dame Street, MONTREAL.
Our stock of Fall and Winter Clothing is now
complete, and is well worth the attention of buyers
East and West. To meet the requirements of the
several Provinces, especially of New Brunswick and
Nova Scotia, Clothing is now manufactured on the
premises under the supervision of English and Ameri-
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IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS & OILS, Agents, Victoria Rope
Walk, Vieille Montagne Zinc Company, have removed
to Caverhill's Buildings, 61 St. Peter Street, Montreal
2-ly

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DRY GOODS IMPORTERS,
491 ST. PAUL STREET. 32-ly

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LEATHER COMMISSION MERCHANT,
9 and 11-LEWIS STREET,
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MONTREAL.

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offer for sale, the cargo of the

Brig "SIX FRERES,"
(Just arrived from Barbadoes)
CONSISTING OF:
Hhds } Choice Bright Barbadoes Sugar.
Tierces }
Bbls }
Puns Molasses.
ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
With our usual and general assortment of Groceries.
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COMMISSION MERCHANTS,
FOR THE SALE OF
Butter, Cheese, Flour, Grain, Oatmeal, Dried Apples,
Fruits, and all kinds of Country Produce.
CORNER OF M'GILL AND WILLIAM STREETS,
Opposite St. Ann's Market,
MONTREAL. 35-6-m.

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HAS JUST RECEIVED
166 hhd. Choice Sugar, ex "Empress," from Bar-
badoes.
ALSO IN STORE AND TO ARRIVE
238 hhd. } Choice Barbadoes and Jamaica Sugar.
189 brls. }
103 puns do. Centnegos and Trinidad Molasses.
25 puns Demerara and Cuba Rum.
9 hhd. "United Vineyard" Brandy, 1863.
94 brls pure Cod Oil.
80 bags Fine Jamaica Coffee.
&c., &c., &c.
Montreal 4th June, 1868. 1-ly

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No. 7 Custom House Square,
MONTREAL,

IMPORTER OF GILLING, WRAPPING & SHOP
TWINES. Patent Seamless Hemp Hose French
Electro-Plated Ware, Jewellery, Clocks, Fancy
Bronzes, Files, &c., &c. 27

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

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

SILK HATS—SPRING STYLES.
GREENE & SONS. 1-ly
See next Page.

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METAL MERCHANTS,
MONTREAL.
Sole Agents in the Dominion of Canada for the
following Manufacturers:
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at Lydney, Parkend & L.B.
Morewood & Co., Lyon Galvanizing Works, Bir-
mingham.
A. & J. Stowart, Boiler Tubes, Clyde Tube Works,
Glasgow.
W. N. Baines, Engineers' Brass Work, Lancefield
Brass Foundry, Glasgow.
S. H. Dobbie & Co., Tinned Holloware, Park
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Japanned Finware and General Furnishings, for
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Manufacturers of and Wholesale Dealers in
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 Dividend for 1868, 50 per cent. of premium, thus reducing it one-half to those who pay all cash, and requiring no additional note from those insured on the note system.
 Dividends are paid down every year, not added to the policy by way of Bonus, payable only at death. A 50 per cent. dividend paid down is equal to a Bonus of from 100 to 400 per cent. of the premium, according to the party's age.
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 Montreal, 1868. 28-1y

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 The sale and purchase of Stocks and Exchange will receive prompt attention. 1-1y

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 SPRING STOCK COMPLETE, embracing all the New Styles in
FELT HATS—MEN'S AND BOYS'
LADIES' STRAW GOODS
MEN'S AND BOYS' STRAW HATS
SILK HATS, CLOTH CAPS, &c.
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PRODUCE COMMISSION MERCHANTS,
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 Have removed to those commodious and central premises corner of
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GENERAL COMMISSION MERCHANTS, corner Commissioner and Port Streets, Montreal.
 Consignments of FLOUR, WHEAT, PEAS, OATS, BARLEY, PORK, LARD, BUTTER, CHEESE, &c., constantly arriving. Orders for these together with general Merchandise, faithfully and skillfully executed on the best possible terms, and consignments of Fish, Oil, Coal and the various products of the Maritime Provinces carefully realized, and returns made with the utmost promptness. References given and required.

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IMPORTERS AND WHOLESALE DEALERS
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WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal.
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LEATHER COMMISSION MERCHANT,
 231 St. Paul street, Montreal.
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 Henry Starnes, Esq., Montreal, Manager Ontario Bank.
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 " Thibaudau, Thomas & Co., Quebec.
 Hon. Wm. McMaster, Toronto, C. W.
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 Austin Sumner, Esq., Boston, Mass.
 Henry Young, Esq., 23 John street, New York.
 Samuel McLean, Esq., Park place, do. 20-

GOVERNMENT HOUSE, OTTAWA.
 Saturday, 20th day of June, 1868.
 PRESENT:
HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.
 ON the recommendation of the Hon. the Minister of Customs, and under and in virtue of the authority conferred by the Act passed during the recent session of the Parliament of Canada, 31st Vic. Cap 6, entitled: "An Act respecting the Customs," His Excellency in Council has been pleased to make the following Regulation:
 In addition to the Warehousing Ports mentioned in the Act passed during the recent Session of the Parliament of Canada, and intitled: "An Act respecting the Customs," and also in addition to the Ports named in the lists sanctioned by subsequent Orders of His Excellency in Council, passed under the authority of the said Act, the undermentioned Ports shall be, and they are hereby included in the Lists of Warehousing Ports in the Dominion of Canada, viz
 Province of Nova Scotia.
 The Port of Maitland.
 Province of New Brunswick.
 The Port of Richmond.
Wm. H. LEE,
 Clerk Privy Council.
 27-3

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ALEX. MILLOY, Agent.

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73 Great St. James Street, }
Montreal, 25th April, 1868 } 18

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Have now received their entire SPRING IMPORTATIONS, and would particularly call the attention of buyers to the large assortment of FANCY GOODS. 6

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Second-hand Pianos taken in exchange. Repairing and Tuning promptly attended to. 42

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OTTAWA.

GOVERNMENT HOUSE, OTTAWA,

Friday, 28th day of June, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Hon. the Minister of Customs, and under and in virtue of the authority conferred by the Act passed during the recent session of the Parliament of Canada, 31 Vic., Cap 6, intitled: "An Act respecting the Customs," His Excellency in Council has been pleased to make the following Regulation:

In addition to the Warehousing Ports mentioned in the Act passed during the recent session of the Parliament of Canada, intitled: "An Act respecting the Customs," and also in addition to the Ports named in the Lists sanctioned by subsequent Orders of His Excellency in Council, passed under the authority of the said Act, the undermentioned Port shall be, and it is hereby included in the Lists of Warehousing Ports in the Dominion of Canada, viz.:

Province of Nova Scotia.

The Port of Londonderry.

W.M. H. LEE,

Clerk Privy Council.

WADDELL & PEARCE,
GENERAL HARDWARE AGENTS,
AND IMPORTERS OF
 IRON, STEEL, METALS, AND RAILWAY SUPPLIES,
 27 St. John Street, Montreal.

SOLE AGENTS IN CANADA FOR:
 Charles Cammell & Co., (limited), "Cyclops," Steel and Iron Works, Sheffield; the Bowling Iron Company (near Bradford, Yorkshire; The Yorkshire Engine Company, (limited), Sheffield; Frost & Co., (late of Derby) Wadley Bridge Iron and Steel Works, near Sheffield; The Patent Shaft and Axletree Company (limited), Wednesbury; Lloyd & Lloyd, Albion Tube Works, Birmingham; Walker & Hall Electro-Plate Works, Sheffield; Green's Patent "Solid Drawn" Brass and Copper Tube Company (limited), Birmingham; The Hookley Bolt, Nut, and Rivet Company, Birmingham; Thos. Dunn, Engineer, Windsor Bridge Iron Works, Manchester; Sims & Coventry, "Pontpool" Tin, and "Pontypool" Canada Plates, Liverpool; John Trippitt & Brother, Shipping Agents, Liverpool and New York; The Chelsea Rubber Company, Chelsea, F. O. The Hart Manufacturing Company (late Bliven, Mead & Co.) New York.
N.B.—A stock of Charles Cammell & Co.'s Warranted Cast Steel for Tools, Railway Spring Steel, and "Cyclops" Files always on hand. 83-ly

THE ST. LAWRENCE GLASS COMPANY
 MANUFACTURE
 COAL OIL LAMPS, various styles and sizes.
 LAMP CHIMNEYS of extra quality.
 LAMP SHADES, plain, ground and cut glass.
 GAS SHADES. do do do
 Sets of TABLE GLASSWARE, consisting of
 GOBLETs,
 TUMBLERS,
 SUGAR-BOWLS,
 CREAM JUGS,
 SPOON-HOLDERS,
 SALT-CELLARS,
 CASTOR-BOTTLES,
 PRESERVE DISHES
 NAPPES,
 WATER FITCHERS,
 &c., &c.
 Hyacinthe Glasses, Steam Gauge Tubes, Glass Rods, Reflectors, or any other article, made to order in white or colored glass.
 Kerosene Burners, Collars and Sockets will be kept on hand.
FACTORY—ALBERT STREET. Orders received at the Office, 388 St. Paul Street.
 41-ly **A. McK. COCHRANE,** Secretary.

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 - - - - - 3,378,953
This Company will continue Business under the Insurance Act lately passed by the Dominion Parliament.
W. M. RAMSAY,
 Manager.

RICHARD BULL,
 Inspector of Agencies.
EVERY information on the subject of Life Assurance will be given at the Company's Office, No. 47 Great St. James Street, Montreal, or at any of the Agencies throughout Canada. 12 ly

PHOENIX
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 Canvassers wanted throughout the Dominion. 40

HUA & RICHARDSON,
LEATHER IMPORTERS AND
COMMISSION MERCHANTS, have always in Stock an excellent assortment of FRENCH CALFS KIDS and PATENTS, &c. Also a large supply of O. L. Richardson & Sons' Spanish Sole and Slaughter Leather, for which they are agents in Canada.
 Consignments of leather respectfully solicited.
 Sole Agents for Alexander's Kid Gloves.
 1-ly **St. Peter st., Montreal.**

F. SHAW & BROS.
TANNERS AND DEALERS IN
HIDES AND LEATHER,
 Importers of
ENGLISH OAK SOLE LEATHER and STRAP
BUTTS for Belting.
 Agents in Canada for sale of
MILLER'S PATENT EXTRACT OF HEMLOCK BARK.
 No. 14 LEMOINE STREET. 4-ly

CONVERSE, COLSON & LAMB,
PRODUCE AND GENERAL COMMISSION
MERCHANTS,
 Tea Dealers and Importers of Groceries,
LIQUORS, CIGARS, &c.
 Corner Hospital and St. Bennett's Wharf,
 John Streets, Halifax,
 Montreal, Canada. Nova Scotia. 15-ly

ROYAL
INSURANCE COMPANY
FIRE AND LIFE.
CAPITAL - - TWO MILLIONS STERLING
FIRE DEPARTMENT.
Nearly the Largest Insurance Company in the World.
ANNUAL INCOME - - - - £800,000

ADVANTAGES TO FIRE INSURERS
 1st. Security unquestionable.
 2nd. Revenue of a most unexampled magnitude.
 3rd. Every description of property insured at moderate rates.
 4th. Prompt and liberal settlement of Losses.
 5th. Loss and damage by explosion of Gas made good.
 6th. Moderate Premiums.

LIFE DEPARTMENT.
 Large participation in profits—equal to 20 per cent. per annum on sum assured—being the Largest Bonus ever continuously declared by any office.
BOONS TO LIFE ASSURERS.
 The Directors invite attention to a few of the advantages the ROYAL offers to its Life Assurers:
 1st. Exemption of assured from Liability of Partnership.
 2nd. Moderate Premiums.
 3rd. All fees paid by the Company.
 4th. Thirty days' grace allowed.
 5th. Profits divided every five years.
 All new Life Insurances, with participation, effected after this date, will become entitled to an INCREASED SHARE OF THE PROFITS, in accordance with the Resolution passed at the last Annual Meeting of Shareholders.
H. I. ROUTH,
 Agent.
W. E. SCOTT, Medical Examiner.
ALFRED PERRY, Inspector. 20.

ROBERTSON, STEPHEN & CO.,
MONTREAL,
 Have just received and will sell low
 200 Bales HASTINGS CANADIAN COTTON YARN
 50 " MONTREAL do. do. do.
 100 " BEST SOUTHERN do.
 100 " CANADIAN COTTON BAGS.
 Montreal, 22nd May, 1863. 6-ly

PLIMSOLL, WARNOCK & CO.,
 Importers of
STRAW AND FANCY DRY GOODS,
 Joseph's Block,
 18 St. HELEN STREET,
MONTREAL. 9-ly

LEWIS, KAY & CO.
 HAVE JUST RECEIVED
 100 Pieces HOP SACKING.
 50 Bales ENGLISH COTTON YARN.
 100 " BEST SOUTHERN YARN.
 100 " CANADIAN COTTON BAGS.
 600 Pieces GREY COTTONS.
 600 " DARK Madder PRINTS.
 300 " LILAC PRINTS.
 Our New Warehouse, corner of RECOLLET and ST. HELEN STREETS, is now nearly complete, and we intend REMOVING there about the first week in August.

WINNING, HILL & WARE,
 389, 391, 394, and 396 ST. PAUL STREET,
 (near the Custom House)
MONTREAL,
 Importers and Wholesale Dealers in
WINES, LIQUORS, CIGARS, Etc.,
 AND
MANUFACTURERS OF CHOICE FRUIT SYRUPS,
TOM GINS, GINGER WINES, BITTERS,
LIQUEURS, etc., etc., etc.,
 For which the PARIS EXPOSITION OF 1867 awarded a PRIZE MEDAL for purity and excellence of quality.
SOLE AGENTS IN THE DOMINION OF CANADA
 FOR
 Ch. DeRancourt . . . Bordeaux . France.
 Gustave Gilbert . . . Reims . . . do.
 Boord & Son . . . London . . . England.
 S. H. Harris . . . do. . . do.
 James Kenyon & Son Bury . . . do.
WINNING, HILL & WARE,
 1-ly 389, 391, 394 and 396 St. Paul Street.

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

LIFE ASSURANCE—FIDELITY GUARANTEE.
THE EUROPEAN ASSURANCE SOCIETY,
 Empowered by British and Canadian Parliaments.
 CAPITAL..... £1,000,000 Sterling.
 ANNUAL INCOME, over £300,000 Sterling.
HEAD OFFICE IN CANADA—MONTREAL.
 9-ly **EDWARD RAWLINGS, Manager.**

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

1868. SPRING. 1868.
DRY GOODS

T. JAMES CLAXTON & CO.,
 Are now receiving,
 For Steamship "HIBERNIAN,"
 42 PACKAGES,
 And by "NOVA-SCOTIA,"
 84 PACKAGES.

These, with their former large stock, completes their
SPRING IMPORTATIONS.
 Inspection and careful comparison invited.
CAVERHILL'S BUILDINGS,
 ST. PETER STREET,
 1-ly **MONTREAL.**

2,000 cases **FINEST FRUIT SYRUP.**
 1,000 " **GINGER WINE—"McKay's"**
 Also, in Kegs, Qr-Casks and Hhds,
AT LOWEST MARKET PRICES.
WEST BROTHERS,
 14-ly 1 1/2 McGill Street, MONTREAL.

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

JAMES BAILLIE & CO.

WHOLESALE DRY GOODS,
 480 ST. PAUL STREET,
MONTREAL, 1-ly

WM. McLAREN & CO.,
 Manufacturers and Wholesale Dealers in
BOOTS and SHOES
 STORE:
 18 ST. MAURICE STREET,
 (In the rear of Joseph Mackay & Bro.)
MONTREAL. 33-ly

BLACK & LOCKE,
GENERAL COMMISSION
MERCHANTS,
MONTREAL. 36-ly

NELSON, WOOD & CO.,
IMPORTERS AND WHOLESALE DEALERS IN
 European and American **FANCY GOODS,**
 Paper Hangings, Clocks, Looking Glasses, and Plates,
 Stationery, Combs, Brushes, Mats, Toys, &c., &c., &c.
MANUFACTURERS OF
 Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in
WOODEN-WARE of every description.
 29 St. Peter Street, Montreal. 38-3m

THE TRADE REVIEW
 AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 7, 1868.

The Business Office of the "Trade Review" is removed from No. 4 Merchants' Exchange to No. 58 St. Francois Xavier Street, Room No. 5, Up Stairs.

We are informed, on what we believe to be reliable authority, that the finances of the Dominion of Canada are now in a more favourable position than they have been for some years, and that the Government are thus enabled to liquidate the entire outstanding unfunded debt, including the loans from the Bank of Montreal. We are very glad to be able to record this fact, as it is a very unfortunate position for any Government to be in to be under a heavy pressing obligation to any monetary institution, especially that one in which it keeps its current balances. We do not think it fair to the other leading banks of this country that the Bank of Montreal should alone reap the advantages of the Government account, and the present circumstances afford an excellent opportunity to make a desirable change in this respect.

The Railway Traffic Returns for the half year ended June 30th, 1868, are given in other columns. The business done during that period for all the railways given except the Great Western, and the Northern shews very favorably as compared with the corresponding six months of 1867, the total gain being \$228,000. The Grand Trunk shews a gain of about \$180,000, the balance being made up on the minor roads. The decline of traffic on the Great Western was about \$15,000, and on the Northern \$5,000, both amounts being very trifling when compared with the total business done.

THE PORTLAND CONVENTION.

OVER two hundred delegates assembled at Portland on Tuesday to discuss the questions referred to in the circular recently published. Mr. Medrill, Governor of Iowa, was elected President, and the following gentlemen Vice-Presidents:—E. H. Derby, Boston; Stephen Tobin, Mayor of Halifax; W. Workman, Mayor of Montreal; A. D. Macdonald, Charlottetown; Hon. A. Fisher, Fredericton; Thos. Gibbs, Oshawa; J. W. Taylor, St. Pauls, Minnesota; Senator Corbett, of Oregon; H. J. Blow, St. Louis, and J. H. Arnold, Chicago. Several speeches were made, principally urging the necessity of reaching the Suspension Bridge by the

MONTREAL SAW WORKS.

MORLAND, WATSON & CO.,
 Manufacture all descriptions of
CIRCULAR, MILL, CROSS-CUT,
BILLET WEBS,
 &c. &c.
 Reduced Price List Just issued.
 Special discount to the Trade.
 Montreal, June 25, 1868 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 premiums 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

shortest route, leaving the Grand Trunk out in the cold. The sentiments expressed were in favour of reciprocity, including manufactures; and a decided opinion was expressed regarding annexation, one of the speakers, Mr. Derby, of Boston, saying, "Canada has got to take us, or we them before many years." We do not think the necessity is so strongly felt in this country as Mr. Derby anticipates; the covetousness is altogether on his side of the line. The Convention will last for some time, if all the subjects in the circular are discussed. The Canadian delegates held a caucus, and agreed not to vote upon resolutions foreign to the interests of the Dominion.

A CHAPTER ON OIL.

THE Oil business of Ontario has reached a very low ebb—so low, indeed, that it may be described as utterly stagnant. This unfortunate state of matters has now existed for many months, and several rather questionable devices have been proposed as a remedy. We believe an attempt has been made some time ago to rescue all the oil territory and create a vast monopoly, which would be able to control the market and force up prices, and we understand that certain speculators, prominent among whom are one or two Americans—have recently been endeavouring to buy up all the refined Petroleum in the Province, with a view to "corner the market," and advance the price to at least 30c. per gallon. The first move failed, too many persons beginning to have a finger in the pie, but our informant gives us to understand that the latter speculation is not unlikely to succeed. A large amount of capital is said to be already invested in oil the purchasers not confining their purchases to refiners, but buy up lots of 50 and 100 barrels wherever they can obtain it. A few weeks will show whether this speculation succeeded or not, so there is little use in speculating regarding it. We cannot regard it, however, with much favour, and think the true remedy for the present flatness in oil; is to be found in a united effort to find a European market for it. Whether we take the prices going for Petroleum in the United States, or England, they are such as would pay handsome profits. Across the lines it is worth \$4 per barrel, a very different price from 80c. or 40c., at which some has been sold at our oil region. High duties it may be said, shut us out from the United States, but in England we see Petroleum quoted at 23c. per gallon. A barrel of 40 gallons would thus be worth at Liverpool \$11.20—which sum would, it is evident, allow a handsome profit after payment of freight and all other expenses. We suppose there are not much, if any, less than 50,000 barrels of refined petroleum held in Ontario at present. Why could not oilmen unite to send some of this to England? We believe

the experiment would not only result successfully, but whatever shipments were made to Europe would lighten the Canadian supply, and possibly cause an upward movement in our home market. Of crude oil, it is calculated that there are at present stored in the oil district—principally in vaults below ground—nearly 300,000 barrels. Most of this quantity was pumped last year, and as present rates would not pay the expense incurred in pumping, the owners are holding it over for better prices. The present rates are preposterously low, but it is impossible to help it so far as Canada is concerned, for the market is completely glutted, and not a few in the oil business have been forced to sell at whatever they could get for it. With such stagnation existing in the oil trade, it seems to us the taxation imposed on petroleum at Ottawa last Session, was most unwise and ill-timed. It has crushed out the last traces of life which existed in the business, and only failed to create a storm of indignation among oil men, because many of them thought they couldn't, any way, be much worse than they were! It is to be hoped the Government will abolish this absurd tax, and that the burdens of the oil-men will be made as light as possible, so that they may be able to export their petroleum to Europe, and compete successfully in the great markets of the world.

OUR NORTH-WEST COUNTRY'
ARTICLE II.

THE next point of interest in our North-Western country is the Sault Ste. Marie. On the American side (about half a mile across) there is a considerable village, the chief feature of which is a small fort surmounted by the Stars and Stripes, and manned by a company or two of soldiers. The Canadian side contrasts favourably with the American, both as regards buildings, location, or quality of the land. This is the head quarters of the Algoma District, Judge Prince, Sheriff Carney, County-Attorney Hamilton and other officials having residences therein. Mr Simpson, M.P., also resides at the "Sault," and he has recently erected a very large and handsome stone residence on his farm, which is well cleared and in excellent cultivation. The new gaol presents a very creditable appearance. All the products of the farm grow well in this quarter, and there is a considerable quantity of excellent land fit for settlement.

When the Red River country is opened up to Canadian trade, the Sault Ste. Marie must rapidly increase in importance. At present the only way to reach Lake Superior is through the admirable canal and locks constructed on the American side. If our trade with the North-West ever becomes important, our Government will hardly allow it to remain at the mercy of the Americans, who might close their canal to our vessels at any moment. The only remedy would be to construct a canal around the rapids on our own side of the river, this canal would be shorter, and could be made cheaper, than that of our neighbour. It is said a company made the American passage (three quarters of a mile long) for a grant of 750,000 acres of wild lands. If our Government could make a similar bargain, it would be money well spent.

Lake Superior is, indeed, a magnificent sheet of fresh water, and it is hardly possible to survey the formation of its northern shore without feeling assured that it is exceedingly rich in mineral wealth. This has, of course, been satisfactorily ascertained at several points, but it is very doubtful if the most favoured Mineral deposits have yet been discovered. The first point reached where mining has been carried on, is Bauchewaning Bay. The Algoma does not now stop at the mines at this place, which, we regret to learn, have been discontinued for some time past. It is to be hoped that it will not be long until they are resumed, with the certainty of success.

The places touched at before reaching Thunder Bay—the chief mining region—are Michipicoton, Michipicoton Island and St. Ignace. The former is the chief station of the Hudson's Bay Company, in what is called the Superior district, and is in charge of a Mr. Bell. It is situated about half a mile up the Michipicoton River, the clean white bandings of the station presenting a pretty contrast with the gaily-coloured vegetation which surmounts the adjoining hills. As at all the Hudson Bay Company's stations, plenty of Indians, wigwams, and canoes, are to be seen in summer. About October, the Indians and their families all set out for the winter's hunt, back from Michipicoton about 15 miles, an enterprising

American, named Johnson, has a copper mine which promises to turn out well. He has been there for five years, employs a number of workmen, and speaks in hopeful terms of his mining prospects. Living thus out in the fields, surrounded almost wholly by Indians, and pursuing his calling with energy and enterprise, Mr Johnson deserves to be successful. We believe there is in this quarter great mineral wealth, awaiting only capital and labour to develop it, half of the Michipicoton and St. Ignace Islands are touched by the steamer to get wood. There are only a few straggling whites on each. Both possess very beautiful scenery, and in the neighbourhood of St. Ignace pure agates and amethysts can be picked up on the shores by the industrious searcher.

Thunder Bay promises to be the chief mineral district on the north shore of Lake Superior. It is a beautiful land-locked sheet of water, having a rocky peninsula jutting nearly 100 feet perpendicularly towards the heavens at its mouth, and surrounded by bold bluffs on one side and gentle undulations on the other. The grandeur of Thunder Bay peak as a specimen of wild scenery, would seem to be equalled by its mineral wealth, for an important discovery of silver has very recently been made near it. The Montreal Mining Company own a large quantity of land there, and M. Macfarlane, (Montreal,) whilst prospecting a few weeks ago, discovered the vein in question. From the reports going at Thunder Bay, this would appear to be the most valuable silver mine yet discovered. We had the pleasure of inspecting a chunk of the quartz in the possession of Mr. McDonald, manager of the Thunder Bay Mining Company's Works, and he said it was the richest piece of silver quartz he had ever handled during seventeen years experience. If the assays prove these expectations to be well founded, of which there can be little doubt—the Montreal Mining Company cannot too rapidly commence the development of their territory.

The Thunder Bay Mining Company are vigorously prosecuting the work at their silver mines. They have constructed a small wharf, have from 25 to 30 miners at work constantly, have erected some dwellings and stables, and have carpenters and others busy preparing to erect crushing mills. They have a road made to the Mines, a distance of about three miles, and are making every preparation to carry on their business extensively and successfully. At the mines, a large quantity of quartz has been got out, and now only awaits the crushing and other processes. The richness of the quartz is evident, the precious metal being easily distinguished by the naked eye. We should say the prospects of the Thunder Bay Company are good, but mining is however, a risky business. There are a good many blanks to each prize. We trust, however, that the enterprise of this Company will meet the reward which it merits.

Further down the Bay, a short distance, the Shunnuah Mines are located. They are generally known as the Withers Mine. Last year, they were worked with much energy, and bright hopes were indulged as to the dividends they would ultimately yield to their fortunate owners, this season nothing is doing, the reason given being, the obnoxious mining law passed by the Ontario Government. From letters which have passed between Mr. Withers and the Hon. Stephen Richards, Commissioner of Crown Lands, it is evident the former, like all other miners, is justly indignant at the Royalty tax, and many have decided to stop operations until the law is placed on a better footing. This is the understanding, at all events, at Thunder Bay, and if the Local Government of Ontario can be induced to repeal its stupid measure, the Shunnuah Mines will probably again become a scene of busy industry.

THE SPANISH WEST INDIES.

WE have been informed by Mr Smith, Deputy Minister of Marine, and one of the Trade Commissioners from the British North-American Colonies to the West Indies, that a Royal Decree has recently been issued by the Queen of Spain, by which the Differential Port and Navigation Dues exacted upon foreign shipping in Cuba, Puerto Rico and the Philippine Islands are equalized with the dues levied on Spanish vessels, provided that such foreign vessels belong to nations in whose colonies a similar equality of dues is granted to Spanish shipping.

This concession is of great importance to the shipping trading between the Maritime Provinces and Cuba and Puerto-Rico, as the tonnage dues in both

these Islands have been felt by shipowners in New Brunswick and Nova Scotia to be excessively high, more particularly in Cuba, as will be seen by the following scale of Tonnage Dues.

The concession was strongly urged on the notice of the Intendents of Cuba, the Count Toledo, during the conference which the West India Commissioners had with him at Havana.

The concession alluded to will be at once available to the shipping of the Dominion, as Spanish vessels are, "aced on their arrival in any of our ports on precisely the same footing, as regards tonnage dues, as our own vessels. We believe that still further concessions would be granted by Spain with reference to the trade of Cuba and Puerto Rico, if efforts were made with the authorities at Madrid to procure negotiation on these subjects, as the representations which have been recently made by the authorities and leading plantors and merchants of Cuba and Puerto Rico to the Government of Spain, for increased relaxation of their Commercial and Fiscal Laws and Regulations, have met with a very favourable reception.

The following is the present scale of tonnage dues on shipping entering any of the Ports of Cuba.—

	Foreign Vess'ls	Spanish Vess'ls
1. All vessels entering with cargo and clearing with cargo shall pay per ton measurement	\$2 35	\$1 35
2. All vessels entering with cargo and leaving with ballast	2 30	1 30
3. All vessels arriving in ballast and clearing loaded	2 00	1 00
4. All vessels with coals to the extent of or exceeding the number of their registered tons, even when loaded with other cargo	0 50	0 00
All vessels with coal only, but less than their register tonnage, shall pay on the quantity of coals they carry	0 50	0 00
And for every ton unoccupied	1 50	0 50
All vessels with less coals than their register tonnage, and moreover other goods, whatever the extent thereof, shall pay on the number of tons coals	1 35	0 75
And on the rest of the cargo	2 50	1 50
5. All vessels entering in ballast and clearing loaded with a full cargo of molasses	0 50	0 37
6. All vessels arriving in ballast and only loading produce of the country, per ton of cargo	2 00	1 00
And for every ton unoccupied	0 05	0 05
7. All vessels coming and clearing in ballast	0 05	0 05
8. All vessels arriving in transit or distress	0 05	0 05
9. All steamers engaged in the regular trade with this Island, of whatever flag or place of departure shall be exempt from all dues, provided they neither bring nor take away more than 6 tons of cargo, and when carrying a mail they are to have all preference in clearance.		
10. All steamers under the foregoing circumstances, but bringing or taking away cargo exceeding the prescribed 6 tons, shall pay per foreign flag \$1 50 and 50c. per national flag		
11. The Spanish mail steamers shall pay tonnage in accordance with their special contracts with the Government.		
12. All steamers not coming within schedule 9, 10 and 11, shall pay tonnage according to flag and place of departure, deducting the number of tons occupied by the engine and coal bunkers from the total tonnage		

The following is the present scale of tonnage dues on shipping entering any of the ports of Puerto Rico.—

	Foreign Vess'ls	Spanish Vess'ls
Tonnage Duty per ton register	\$1 00	\$0 37
Light House Dues—vessels of 150 tons and under, per ton register	0 03	0 03
Over 150 tons, for each ton in excess	0 01	0 01
Anchorage \$2. changing anchorage, \$2, if required	4 00	4 00
Port-Less, \$1 50 at Mayaguez, at St. Juan \$2 and Ponce Interpreter \$8		
Visit of Health Officer \$4 50	14 00	14 00
Harbour Master's Fees, \$6. Pilotage at Mayaguez, \$10 00, at St. Juan, \$10 00, at Ponce \$10 00, in and out both included; Visit Boat, \$3 25	19 25	19 25
Custom House clearance, including stamped paper, &c., \$8.00 at St. Juan, at Mayaguez	9 75	9 75
Clearing of Port Fee at St. Juan only, 12c per ton register	0 12	0 12

THE INSURANCE ACT.

The following is a statement of the amount and nature of the securities deposited by the Insurance Companies doing business in Canada under the above Act:—

Table listing insurance companies across various regions (Canada, British, Bank, Amer'n, Total) with columns for Cash, Assets, Liabilities, and other financial metrics.

*Assumed, being the least amount permitted under the Act.

Summary table showing amounts to be increased within a few years by the additional deposit, from receipts and profits in Canada, of the following sums in cash: British America, Canada Life, etc., totaling \$630,955.

Table showing financial results: Cash deposited \$815,141; to be increased by the above sum \$630,955; Also by British Consols to be replaced \$204,993; etc., totaling \$2,749,599.

ANOTHER LETTER FROM MR. TILLEY. (From the St. John Morning News.)

MR. EDITOR.—Having ascertained that a very erroneous impression prevailed in this Province, relative to the taxation imposed by the Dominion Tariff, I prepared a statement of the financial experience of New Brunswick during the first year of the Union, and to which you were kind enough to give a place in your paper. A fortnight having elapsed since its publication, time has been afforded to all who felt disposed to criticise or take exception to it. I now proceed to notice some of the objections that have been urged.

current year, would cause an expenditure (exclusive of payments on account of railways) of \$160,000 more than we paid into the Dominion Treasury last year; and that the expenditure would, in all probability, largely exceed the revenue collected.

To my first statement two objections have been made, one was that the means at the disposal of the Government last year did not warrant them in voting as large a sum as they did for roads, bridges, education and other local purposes. The other was, that the means they would have at their disposal in the future would not be sufficient to meet the ordinary local expenditure. The first objection can be easily dealt with. Three-fourths of the means at the disposal of the Local Government is the subsidy paid by the General Government. There can be no doubt as to that amount.

The next item is the Export duty. This varies but little from year to year; and Mr. Beckwith's Estimate of Revenue derivable from that source may be relied upon. The Estimate of Revenue to be derived from Crown Lands, Supreme Court Fees, &c., can not be much out of the way. It is not far from the average of the receipts from those sources during the two preceding years. Should they fall below the estimate, the Provincial Secretary has an estimated surplus to fall back upon.

I desire now to consider the means at the disposal of the Local Government for the future. Up to 1871 no change will be made in the Subsidy. At that time, the population, estimating the increase at 25 per cent. for the ten years, which is reasonable, in view of the fact that it exceeded 30 per cent. from 1851 to 1871, will then be 315,000, giving from that period up to 1877, \$60,000 a year more than the Local Government now receives. The termination of the annual payment of \$63 000 in 1877 will leave them from that date until 1881 with about the same sum they now receive, but from that day forward the payment from the General to the Local Government will be \$370,000 instead of \$314,000 now received. This will provide \$96 000 a year more for roads, bridges and education, than the average appropriation of the last eight years for those services.

To my statement that the taxation of 1867-8 was less than the taxation of the two preceding years, exception has also been taken. One says, "Nearly all the goods upon which duty was increased, were entered 'and duty paid thereon before the Dominion Tariff came into operation.' Admitting this to be correct, it does not affect the accuracy of my statement, as regards the taxation of the past year. This can only be taken into account in the consideration of revenue to be collected for the current year, and I will deal with that question before I close. Another says, "Duty at the low rate was not only paid on goods consumed in 1867-8, but large stocks of those goods are yet on hand, entering into the consumption of the current year," and a "Commercial Gentleman," in the Telegraph, assures the public, that in December last, duty was paid on two years' supply of Tobacco at 4 cents per pound, and 3 per cent. ad valorem.

I thank these gentlemen for the assistance they have given me. They make my case even stronger than I put it. They prove conclusively, that of the \$906 000 paid into the Dominion Treasury by B. Robinson, Collector, during the last year, a very considerable portion of it would not have been collected from the people during that year had the duties been paid upon actual consumption only. The "Commercial Gentleman's" statement proves that upon Tobacco our people paid more money in 1867-8 than they would have done had they paid 15 cents per pound upon actual consumption.

Others say, "It is not sufficient that Mr. Tilley shows that the revenue collected in 1867-8 was less than the average of the two years preceding, in order to prove that taxation has been diminished." "The true test," say they, "is the per centage collected upon the value of the imports." I entirely dissent from the proposition. I take the case of Newfoundland as an illustration. For many years that Island has had a much lower Tariff than either Canada, Nova Scotia, or New Brunswick, and paid a lower per centage upon the value of her imports than either of them, yet her people paid more Customs Duty in proportion to her population than did the inhabitants of any other part of British America. This will be understood when it is borne in mind that there are but few manufactures in Newfoundland, and that a large portion of the agricultural produce consumed in the Colony, as well as manufactures, is imported from abroad. I may also refer in this connection to the experience of New Brunswick. During the past ten years, the woollen, cotton iron, leather, and wooden manufactures have largely increased, and the importation of those descriptions of manufactures diminished in the same ratio. The revenue formerly received upon such articles being no longer available, it became necessary for the Government to increase the per centage upon imported goods, to make up the deficiency thus occasioned. Here was increased per centage, but not increased taxation. In order, however, to prove my case even upon the terms stated by my opponents I requested the officers in the Customs Department to make up a statement of the value of goods entered at St. John for home consumption in May and June, 1867, and the duties paid thereon, and a like statement for the same months in 1868. It should be borne in mind that the first Dominion Tariff passed in December last, and was amended in April, 1868. The duties, therefore, that were collected in 1867 were under the provisions of the New Brunswick Tariff; those in '68, of the Dominion Tariff.

But little objection has been taken to the figures, making up the sum total of Revenue paid to the Dominion Government.

I never attempted to shew, that the Inland Revenue and Bank Tax for the current year, would not exceed the sums given for the receipts for the past year. Some of the comments made upon my communication would lead the reader to suppose that I had made such a statement. When giving the receipts from those sources, I was dealing with the past year only. "A Commercial Gentleman" stated the Bank circulation of New Brunswick at over a million of dollars, and the annual tax at \$10,000. It is quite clear he is not acquainted with the provisions of the Act referred to. It does not require the payment of one per cent. upon the whole circulation. I would advise him to read the Act. Some of the Banks in Nova Scotia were not called upon for a single dollar up to the end of April last, four months after the law came into force; and, if my memory serves me, the Bank of New Brunswick paid during that period, under \$30. The Bank tax for the current year will not reach one half the sum stated by him.

My statements have all been made up from the most reliable data available at the time, and will bear the most searching investigation.

Table showing returns handed me: Dutiable goods entered May and June, 1867, value \$981,838; Free goods entered same months, value \$33,288; Total \$1,270,126.

Table showing duty collected and dutiable/free goods entered: Duty collected \$189,655; Dutiable goods entered May and June, 1868, value \$619,909; Free goods entered in May and June, 1868, value \$362,480; Total \$981,489.

Duty collected \$108,343 or a fraction over 12 1/2 per cent. of the total value—nearly 2 1/2 per cent. less than was collected on the value entered in 1867. Taking the proposition of the objectors themselves as the proper means of deciding the question, the verdict is against them.

It has been attempted to be shewn that a considerable amount should have been added to the sum stated by me as the taxation of the year, as spirits had been brought into this Province that had paid excise duty in Ontario, and that some other articles had been consumed by our people that had paid duty in other parts of the Dominion. These goods, had duty been paid upon them here, would have contributed about \$5,000 to Customs and Excise; but against these there has been a considerable export of tea, sugar and tobacco that paid duty in this Province though consumed in Quebec or Ontario. I will mention but one cargo of sugar, exported in December last to Montreal by Mr. Brown, of St. John. The duty received in New Brunswick on that cargo alone, exceeded \$5,000, and was more than sufficient to cover the duty on the spirits and other goods referred to. A large quantity of tobacco has also been shipped to Quebec. Previous to the Union, persons residing in the Western part of Nova Scotia were in the habit of purchasing duty paid goods in New Brunswick, entering them in Nova Scotia, paying 10 per cent. duty, and the New Brunswick merchant receiving the duty paid by him (15 p. c.) from the New Brunswick Treasury. This year the duty is on equal goods thus purchased have not been re-entered in Nova Scotia, and as a consequence \$20,000, at least, of duty collected in St. John for goods sold to Nova Scotians, remain with the Collector of Customs here, and form part of the \$906,000 credited to the people of New Brunswick. Taking all these facts into consideration, it is very certain that our own people were not taxed last year to the extent even of the sum I stated. It is quite clear, therefore, that the taxation borne by New Brunswick during the first year of the Union, has been less than the average of the two years preceding the Union.

To my third statement, several exceptions have also been taken. The expenditures under the heads of Militia, and of Collection and Protection of the Revenue, have been referred to; and it has been asserted that the \$65 000 charged against Militia was not expended in, or for New Brunswick, but on officials at Ottawa and elsewhere. Such is not the case. Mr. Barry, the accountant of the Militia Department, furnished me with the figures I used. Over \$15,000 have been paid for Militia stores, clothing, &c.; \$27,000 have been taken by Sir George Cartier from last year's appropriations to pay for the Camp of Instruction and Drill yet to be had and performed as provided for the last fiscal year, and in payment of the contribution to the Rifle Association for the past year. The balance has been paid as rent for Barracks and repairs of buildings used as such, under an agreement made by the Local Government in June and July, 1867, and for current expenses under the approval and directions of the Adjutant General of New Brunswick.

The expenditure for collection and protection of the Revenue, and in connection with the Inland Revenue Department, was furnished me by the heads of those Departments, and can be relied upon. The increase in the cost of the former was mainly the result of arrangements made by the Local Government, previous to Confederation, and to the establishment of the Examining Warehouse. All the other charges are made up from the expenditures, and not from the estimates of the year. The estimate of the deficiency in the Post Office was furnished me by the Inspector of the District. It is slightly increased, he says, by additional accommodation afforded, and by increase of salaries in a few cases.

But little objection has been taken to the figures, making up the sum total of Revenue paid to the Dominion Government.

I never attempted to shew, that the Inland Revenue and Bank Tax for the current year, would not exceed the sums given for the receipts for the past year. Some of the comments made upon my communication would lead the reader to suppose that I had made such a statement. When giving the receipts from those sources, I was dealing with the past year only. "A Commercial Gentleman" stated the Bank circulation of New Brunswick at over a million of dollars, and the annual tax at \$10,000. It is quite clear he is not acquainted with the provisions of the Act referred to. It does not require the payment of one per cent. upon the whole circulation. I would advise him to read the Act. Some of the Banks in Nova Scotia were not called upon for a single dollar up to the end of April last, four months after the law came into force; and, if my memory serves me, the Bank of New Brunswick paid during that period, under \$30. The Bank tax for the current year will not reach one half the sum stated by him.

My statements have all been made up from the most reliable data available at the time, and will bear the most searching investigation. In my former communication, I did not enter into particulars touching the revenue to be received during the current year. I shewed by the appropriations made last Session, that the expenditure would be \$180,000 more than we paid into the Dominion Treasury last year; and judging from present appearances, I am confident that at the close of the current year, as in the past, the people of New Brunswick will be able to say, "they have not contrived one dollar to the expenses of the General Government, Parliament or Public Departments." If the publication of these facts have the effect, as the Americans and

showed a ... of 51d. or, in other words, piece goods ceased to follow cotton beyond 11 1/2d. and even then the response came some time after the latter price had been obtained in Liverpool.

Table with 3 columns: Date, Middling Uplands, Sheetings, Atlantic II. Rows include dates from December 27 to May 31 with corresponding price values.

These comparisons show that there is a point in the value of goods at which consumption begins to contract, and they also indicate with more or less clearness where that point lies. The advance at Liverpool in the price of shirtings of 4 1/2d. per lb. produced such a check on the demand that sales to spinners, from being 68,000 bales per week in January, February, March and most of April, fell in May to 33,000 bales per week.

A glance at the probabilities of the immediate supply will further indicate the probabilities as to the value of the staple. The exports of cotton from the United States may be considered as almost at an end until the new crop comes to market.

Table comparing stock at Liverpool and London for May 30th and June 1st, with imports from other sources, comparing 1867 and 1868 data.

The supply for the next three months may thus be taken, in round numbers, at 1,300,000 bales against 1,632,000 bales for the same period of last year. The exports for this period, taking the average of 1867 as the basis, may be estimated at 190,000 bales, which leaves 1,110,000 bales for consumption and for stock at the close of the three months.

THE GRAIN MARKET AND CURRENCY.

(From the New York Financial Chronicle.)

INFORMALION received from all parts of the United States, as well as Europe, seems to render it certain that the crop of cereals for the current year will be uncommonly large, and breadstuffs and provisions of all kinds will be abundant.

It would the supply abroad be large as appears now quite certain, so that the wheat of this country is brought into sharp competition into markets of Europe with the wheat of Egypt, Poland, and other wheat growing districts, we shall certainly be obliged to sell at much lower prices than have been obtained for several years past, especially for the last year, and our agricultural interest will begin for the first time to feel the full effects of a depreciated currency.

The experience of the past shows that while the currency of the country does govern the price of all articles made and sold exclusively within the country, it has no effect in determining the value of those products, a surplus of which must be sent abroad.

From tables that have been prepared with great care for a long series of years, it is shown beyond dispute that flour and cotton had not risen and fallen with the expansion and contraction of the currency, as all other articles produced in the country have done.

Should it turn out, then, that there is throughout the world a large crop of cereals, and that the people of the United States produce some 75 to 100 million bushels of wheat and 100 to 150 million bushels of corn more than required for home consumption, we may predict with great assurance, unless some unlooked for events occur to interrupt the operation of the natural laws of trade, that breadstuffs must experience a serious decline, and that those engaged in producing them will be convinced that it is not for their advantage to have a currency expanded beyond the natural wants of the country, and will become as clamorous for contraction as they have hitherto been for expansion.

It may be thought by some that the immense volume of currency now in use, some 1,200 millions, will enable speculative operators to hold the crops to such an extent as to control prices if they choose to do so; but if there be the large surplus now expected, it would be quite impossible for them to accomplish the undertaking, since the market must in the end certainly break down, and the actual gold value for export be the established price.

STORM SIGNALS AND SHIPPING.

(From the Commercial Bulletin.)

On a commercial people like the Americans, whose ships traverse every sea, and who have such vast interests involved in mercantile pursuits, there are few subjects which ought to be more carefully studied, or deserving of more undivided attention, than that of storm warnings.

In this country our facilities for carrying on this important work are just as great as they are in England, in addition to which we have the benefit of their large experience; and there is no good reason why it should not be speedily accomplished.

not have a system of signals by which the merchant would be warned of the approaching storm, and the captain notified of the coming danger to his vessel? Our efforts hitherto in this direction have not been such as redound greatly to our credit; but, with all the aids that modern science can bring to our assistance, it is high time the matter was taken up in right earnest.

WAGES AND WORK.

(From the Commercial Advertiser, June 30th.)

NIGHT hour laws, resolutions of Labor Congresses and Trade Societies, strikes of workmen—none of these will do away with the old precept about the "sweat of the brow." That "the laborer is worthy of his hire" is as true now as when this statement was first made.

There is an immense amount of demagoguism in all this legislation. It actually limits the freedom, not only of capital, but of labor. It shuts out competition, which is the very soul of progress.

The Boston Post discussing the question, says: "We should only waste words in attempting to demonstrate what an experienced sufficiently proved, that whoever would secure to himself the prizes, or even the comforts of life, must labor for them, and in modern times, perhaps more than ever, must labor unremittently."

There are merchants, and ship-builders, and iron masters in New York who are "princes" in wealth and position. Their names command respect the world over. Their works are known wherever the American flag goes.

THE COAL CROPS.—We find in a statement made by W. S. Jevons, based on the latest returns, the following interesting statement in relation to the annual product of coal in various countries: Great Britain produces 101,000,000 tons, the United States, 25,800,000.

MONEY MARKET.

OWING to the long continued business inactivity there has been but a slight demand for discounts. There has been small demand for Gold Drafts on New York, and transactions have been at 1/2 to 1/4 per cent discount.

Gold in New York has gone up to 149 1/2, a rise of five per cent since last week. The sudden rise is caused, it is said, by a panic among the bankers of Frankfurt, holders of American bonds, who, at last, have come to distrust American institutions and American politics.

The following are the latest quotations of Sterling Exchange, &c:— Bank on London, 60 days sight. 110 1/2 to 110 1/4 sight. 111 1/2 Privately, " 60 days sight. None. Bank in New York, 60 days sight. 110 1/2 (Gold Drafts on New York. 1 to 1 1/2 dis. (Gold in New York. 149 1/2 Silver. 4 1/2 to 4 1/4 dis.

THE DRY GOODS TRADE.

- Rail, James & Co. MacKenzie, J. O. & Co. Clark, Jas. T. & Co. Vay, Joseph. Maxton, T. James, & Co. McLachlin Bros. & Co. Donnelly, James. McMaster & Co., Wm. J. South & Hodgson. Moss, S. H. & J. Hilda & McArthur. Muir, W. & R. Greenfield, S. S. & Co. Turnbull, Wm. & Co. Hughes Brothers. Roy, Jas. & Co. Lewis, Kay & Co. Robertson, Stephen, & Co. Sterling, McCall & Co.

INACTIVITY in Dry Goods continues, and we have positively nothing to report. An increased business is expected shortly, when travellers will go through the country. We need hardly advise merchants to be cautious in giving orders, the experience of the past will be sufficient to guide against extravagant purchases. We notice that imports of Dry Goods at New York have sensibly diminished during the last month.

THE GROCERY TRADE.

- Baughn, C. H., & Co. Chapman, Fraser & Tyles. Chapman H. & Co. Childs, George, & Co. Converse, Colson & Lamb. Frank, J. C., & Co. Gillespie, Moffatt & Co. J. Perry, Brothers & Co. Magan & Klutcho. Mathewson, J. A. McEwen, James. Robertson & Beath. Robertson, David. Tiffin, Bros. Thompson, Murray & Co. Torrance, David, & Co. West, Bros. Winnie, Hill & Ware.

THE business during the past week has been more of a local character than otherwise. Still some lots of staple articles have been sold to advantage for the Western trade. Amongst others we may mention rice as showing a feeling of upward tendency. But business at the present time is so entirely at a standstill that it is difficult to give a correct market report.

TEAS—With the exception of Japans, have been dull. Still for all grades of this class there has been a good enquiry, but more particularly for samples say from 50c to 65c, of which some lots have been placed at figures favourable to sellers. High grades are exceedingly scarce, and holders chary at parting with stock, except at full rates. Lowest grades suitable for supplying wants caused by the present scarcity of Twankays, say 42 1/2 to 44 1/2c, are also much enquired for, and hardly obtainable. Gunpowders, Young Bysons, and Imperials of really good quality have met with a fair local demand. No round lots have found purchasers. Twankays are exceedingly scarce the present cost of importation being such as entirely to warrant holders being firm in their demands. Sales at full rates have been made though stock is not such as to warrant a report of transactions. Blacks unchanged.

COFFEE—Since our last report has been in somewhat better demand, more especially for Capes and La Guayras, the latter having been almost entirely taken out of first hands, and in consequence of an improved feeling, we find the market fully half a cent better than last week. Other grades not so much enquired for, and no change can be mentioned.

FRUITS—Are in somewhat better demand, though owing to the present season, transactions are confined to small lots. Layers continue to be well enquired for, and although no alteration in prices, still the feeling in view of present stocks is decidedly upward. Mr's and Bunch Muscatels are not so much enquired for. Still the feeling in these qualities is also firm. Valencias extremely scarce, &c. being firmly asked for such lots as will suit the wholesale trade. Nuts of all kinds as last reported.

WINE—Has been in good demand more especially for Arracan and Bangoon; still we find Patna becoming a favourite. Although we cannot alter last week's quotations, the stock now held is only an

average one, and the demand for both our local and western trade being fair, the feeling of holders is evidently firm with a view to higher figures.

SUGAR—Since our last report has shown a more favourable tone towards buyers. The stock in New York and other markets being somewhat large holders have been more willing to meet buyers' views; also the present fruit crop having proved a failure, the demand usual at this season has not taken place. The stocks in our own market and the lots reported as coming forward induce us to look for present prices. The refineries have not altered their prices.

MOLASSES—In good demand, more especially for good medium grades, and which sales have been made at prices in favour of sellers Barbado syrup and really good clayed bright Muscovado are favourites, readily command from 37 1/2 to 42 1/2c. The stock in our market at present is only average, and low grades of Centrifugal are hardly to be obtained.

SALT—During the past week has experienced a good enquiry. There have been no arrivals; and for round lots ex store, holders demand 70c per bag, for coarse and stored. 85c. Sales in the earlier part of the week, ex wharf, were 67 1/2c. No report of any arrivals from the sea.

SPICES—Unchanged since our last. Pepper and Cassia have been somewhat inquired for. Nutmegs also have some little demand.

THE BOOT AND SHOE TRADE.

McLaren, W. & Co.

CONSIDERABLE orders have been obtained by travellers now out in the country, and a fair fall trade is confidently expected. As large stocks of heavy goods were, however, kept over from 1887, an active trade is not looked for till the latter end of the season.

THE HARDWARE TRADE.

- (Northern & Caverhill) Erskine & James. Evans, John Henry. Hall, Kay & Co. Ireland, W. H. Norland, Watson & Co. McEwan, J. & Walter. Robertson, Jas. Round, John & Sons. Waddell & Pearce.

WE have nothing of importance to report this week in Hardware. Beyond the usual local trading, and a few purchases for the Western buyers, there have been no considerable transactions.

MONTREAL PRODUCE MARKET.

- Akin & Fitzpatrick. Bock & Locke. Bock, Robertson & Co. Conroy, Galen & Lamb. Cr.-Ford, James. Davies, L. Thiers & Co. Hannan, M. & Co. Hobson, Thomas, & Co. Mitchell, Robt. Mitchell, Thomas W.

WHEAT—Receipts have continued moderate for the season. There is little movement to note except in Supers. Strong, on account of increased scarcity, has attained prices out of all proportion to other grades; now ranging from \$7.50 to \$8, while city and Welland Canal brands are obtainable at \$6.55 to \$6.70. The higher grades continue nominal at former prices, the demand being still confined to small retail parcels. No. 2 and grades below are quiet, the supply (which chiefly consists of Western) being in excess of the demand limited sales are reported at quoted rates Bag Flour—The supply is almost wholly from local mills, and prices being largely influenced by Canada Supers rates have advanced, closing at \$3.40 to \$3.65, according to quality.

ONIONS—None but retail sales reported, and former nominal rates may be repeated.

CORN—Continues substantially unchanged. GRAIN—Wheat—There are no recent sales of U. C. Spring reported; \$1.63 to \$1.62 may be given as nominal quotations. Peas—Only an occasional car arriving, latest reported sales \$1.10 to \$1.15 per 60 lbs. Coarse Grains nominal in the absence of transactions.

PROVISIONS—Pork—The demand is of a retail character, buyers restricting themselves to actual wants, and sellers being content to hold unless full rates can be secured. Culmeats—There is a fair demand, but with full supplies no improvement can be noted. Lard is scarce, and exceptional rates are obtained for the few packages changing hands. Butter—Though receipts have improved, the city trade is still inadequately supplied as much of what has arrived has been exported to Britain. Prices continue practically unchanged, 17c to 20c may be given as the range, the latter for selected parcels.

EGGS—Pots close quiet at \$5.50 to \$5.55 for first sort, \$3.55 to \$4.50 for seconds, and \$4.40 for thirds. Peas—We have to note heavy arrivals within a day or two, which has slightly depressed prices. Latest sales have been at \$5.60, with a few exceptional lots at \$5.25.

STOCK MARKET.

Table with columns: BANKS, RAILWAYS, MINES, &c., BONDS, EXCHANGE. Rows include Bank of Montreal, Bank of N.A., City Bank, etc. Columns show closing prices and last week's prices.

CANADIAN SECURITIES IN ENGLAND.

LONDON, July 22nd, 1888.

Consols for money, 91 1/2, for account, 94 1/2; Exchange Bills, 16 to 20 p/m.

GOVERNMENT SECURITIES.

Table listing British Columbia 6 p. c., 31st Dec, 1872, Canada 6 per cent. Jan. and July, 1877, Do 6 per cent. Feb and Aug, etc.

RAILWAYS.

Table listing Atlantic and St. Lawrence, Buffalo and Lake Huron, Do preference, Buffalo, Brant, and Goderich, 6 p. c., Grand Trunk of Canada, etc.

BANKS.

Table listing British North America, 50 to 62.

MISCELLANEOUS.

Table listing Atlantic Telegraph, Do do 8 per cents, British American Land, Canada Company, etc.

WEEKLY PRICES CURRENT.—MONTREAL, AUGUST 6, 1868.

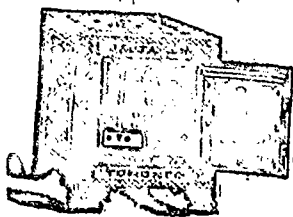
AUGUST 1, 1868. HALIFAX. ST. JOHN.

Main table containing weekly price lists for Montreal, Halifax, and St. John. Columns include 'NAME OF ARTICLE', 'CURRENT RATES', and 'PREVIOUS RATES'. Categories include Groceries, Hardware, Glass, Boots, Shoes, Produce, and various oils and liquors.

MARKET PRICES OF COUNTRY PRODUCE.

Table listing market prices for country produce in Montreal as of August 6. Columns include 'NAME OF ARTICLE', 'CURRENT RATES', and 'PREVIOUS RATES'. Items include flour, grain, and various meats.

TORONTO SAFE FACTORY.



J. & J. TAYLOR'S

PATENT

FIRE & BURGLAR PROOF SAFES

MANUFACTORY:

No. 198 and 200 Palace Street,
TORONTO.

Price List Free.

5

QUEBEC.

THIBAudeau, THOMAS & CO.,

Wholesale Importers of

BRITISH AND FOREIGN DRY GOODS.

Corner St. Peter and Sous le Fort Streets, Quebec
A large stock of Teas kept constantly on hand.

41-ly

WHOLESALE GROCERS.

LANE, GIBB & CO.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS.
Importers of East and West India Produce, General Groceries, Wines, Brandies, &c., &c.
St. Antoine Street, between GIBB & HUNT'S
Oct. 23. Wharf, QUEBEC.

41-ly

COMMISSION MERCHANTS.

GETTINGS, LeMOINE & SEWELL,

COMMISSION MERCHANTS, QUEBEC.
Branch House—LeMOINE & Co., Montreal.

21-ly

G. F. GIBSON & CO.,

GENERAL AUCTIONEERS QUEBEC.
Trade Sales of Dry Goods, Fancy Wares, Hats, Furs, &c., &c.
Advances made on consignments

12-3m

J. & W. REID,

GENERAL MERCHANTS,
40 St. Paul Street, Quebec, dealers in Domestic and Foreign Paper and Stationery, Roofing Felt, Paper and Oakum Stock, Pig and Scrap Metals, Oakum, Pitch, Tar, Rosin, Ship Varnishes, &c.

41-ly

J. BROWN & CO.,

MANUFACTURERS OF CORDAGE,
18 St. Peter Street, Quebec.
Steam Power Works at La Canardière.

41-ly

HALIFAX, N. S.

COMMISSION MERCHANTS.

GEORGE J. PAYNE,
Commercial Wharf, Upper Water Street.
References—Messrs. MACLEAN, CAMPBELL & Co.

ROWLAND & JOHNSON,

OIL WAREHOUSEMEN, and Agents
for the sale of Oil. Offices—Richmond Street, opposite City Hall, London, Ontario.
FREDERICK ROWLAND. JAMES JOHNSON,
43-ly Sunnyside.

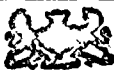
FRED. ROWLAND.

GRAIN AND COMMISSION MERCHANTS.
CHANI Flour, Oatmeal, Cornmeal, Split Peas, Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon, Lard, Cheese, Butter. London, Ont.

43-ly

ENGLAND.

By ROYAL COMMAND



JOSEPH GILLOTT'S
Celebrated
STEEL PENS.

Sold by all Dealers throughout the World.
45-ly

THOS. MEADOWS & CO.,

35 MILK STREET, CHEAPSIDE, LONDON,

AND

60 and 61 THE ALBANY, LIVERPOOL.

GENERAL COMMISSION, SHIPPING, INSURANCE, AND FORWARDING AGENTS,

Agents for { The British Colonial Steamship Company (Limited)—London to Canada and U.S.
The American Steamship Company—Liverpool to Boston, U.S.
And Canadian Express Company. 4-3m

ANDREWS, BELL & CO.,

COMMISSION MERCHANTS

AND

SHIPPING AND INSURANCE AGENTS,

7 INDIA BUILDINGS, Fenwick Street,

LIVERPOOL. 42 ly.

J. LYONS & SONS,

MANUFACTURERS OF CLOTHING, CARPET BAGS, &c.,

Wilson Street,

Finchbury,

LONDON.

MANCHESTER 6 Short St., Tib Street

GLASGOW 46 Buchanan Street.

LIVERPOOL 19 Canning Place

1-ly

IRELAND.

DUNVILLE & CO'S

V. R.

OLD IRISH WHISKEY

BELFAST,

Of same quality as that supplied to the INTERNATIONAL EXHIBITION OF 1862, DUBLIN EXHIBITION 1865, PARIS EXHIBITION 1867,

And now regularly to the HOUSE OF LORDS, the quality of which is equal to the Finest French Brandy, may be had in casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied Quotations on application to

10 Messrs. DUNVILLE & CO., Belfast, Ireland.

PICTOU, N. S.

JOSEPH F. ELLIS,

GENERAL COMMISSION MERCHANT,

AND

Agent Royal Insurance Company,

PICTOU, N.S.

Having a spacious warehouse for the storage of Produce and Merchandise, respectfully solicits consignments. Best prices realized and cash advances made when necessary.

Good references given if required. 30-ly

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STEPHENSON & MCGIBBON,

COMMISSION MERCHANTS,

Are prepared to receive Consignments of Flour, Pork, and Canadian Produce, realizing the highest market rates for such, and prompt returns made. Drafts authorized

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THOMAS HOBSON & CO.,

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MONTREAL,

PRODUCE AND COMMISSION MERCHANTS

ATTEND personally and promptly to the proper disposition of all Consignments of FLOUR, PORK, ASHES, TALLOW, LARD, BUTTER, and all other descriptions of Produce.

Sales effected with every possible promptitude, consistent with the solid interests of our consignors, and returns made at the earliest moment.

If long experience in the Produce Trade, and careful personal attention to the interests of our friends, will avail us, we are confident that every satisfaction will be given. 1--

CANADA GLASS COMPANY, (Limited)

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And Works at Hudson on the Ottawa. Office corner of St. Paul and St. Nicholas Streets. 38-ly A. K. LUCAS, Secretary.

EAGLE FOUNDRY, MONTREAL,

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Builder of Marine and Stationary STEAM ENGINES,

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All kinds of CASTINGS in BRASS and IRON, LIGHT and HEAVY FORGINGS, &c.

PATTERNS AND DRAWINGS FURNISHED. 83-ly

JOLIETTE.

INSOLVENT ACT OF 1864 & AMENDMENTS.

In the matter of OLIVIER PELTIER, an Insolvent, of the Town and District of JOLIETTE.

THE Creditors of the Insolvent are notified that, I, LAURENT DESAUNIER, of the said Town of JOLIETTE, has been appointed Assignee of his estate and effects, and they are required to produce before me, within two months from this date, their claims upon the said estate, under oath, specifying the security they hold, if any, and the value of it, and if none, stating the fact, with vouchers in support of such claims.

Also, the said Creditors are hereby notified to meet at my Office, in the said Town of JOLIETTE, St. Charles Borromeo Street, on WEDNESDAY, the fifth day of AUGUST next, at TEN of the clock, in the forenoon, for the public examination of the said Insolvent, and for the purpose of instructing me as to future proceedings, and specially for the sale of his effects

L. DESAUNIER, Assignee. Joliette, 14th July, 1868. 30-3

THE TRADE REVIEW

AND

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