

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for filming. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of filming, are checked below.

L'Institut a microfilmé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de filmage sont indiqués ci-dessous.

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

Covers restored and/or laminated/
Couverture restaurée et/ou pelliculée

Pages restored and/or laminated/
Pages restaurées et/ou pelliculées

Cover title missing/
Le titre de couverture manque

Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

Coloured ink (i.e. other than blue or black)/
Encre de couleur (i.e. autre que bleue ou noire)

Showthrough/
Transparence

Coloured plates and/or illustrations/
Planches et/ou illustrations en couleur

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

Tight binding may cause shadows or distortion along interior margin/
La reliure serrée peut causer de l'ombre ou de la distorsion le long de la marge intérieure

Includes index(es)/
Comprend un (des) index

Title on header taken from: /
Le titre de l'en-tête provient:

Blank leaves added during restoration may appear within the text. Whenever possible, these have been omitted from filming/
Il se peut que certaines pages blanches ajoutées lors d'une restauration apparaissent dans le texte, mais, lorsque cela était possible, ces pages n'ont pas été filmées.

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

Masthead/
Générique (périodiques) de la livraison

Additional comments: /
Commentaires supplémentaires:

Wrinkled pages may film slightly out of focus.

This item is filmed at the reduction ratio checked below /
Ce document est filmé au taux de réduction indiqué ci-dessous.

10X	12X	14X	16X	18X	20X	22X	24X	26X	28X	30X	32X
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, NOVEMBER 12, 1869.

No. 46.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS
AND
WHOLESALE STATIONERS,
878 St. Paul Street. 1-ly

H. W. IRELAND & CO.,
409 St. Paul Street.
GENERAL METAL BROKER.
1-ly Agent for Iron and Nail Manufacture

CHAPMAN, FRASER & TYLEE,
Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
3-ly 10 Hospital St.

GEORGE CHILDS & CO.,
(IMPORTERS.)
WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier St.,
46-ly MONTREAL.

TEAS AND GENERAL GROCERIES.
Fresh Goods regularly received. Stock and assortment large and attractive.
J. A. MATHEWSON,
202 McGill St.; Stores in rear 41 to 47 Longueuil Lane.
Montreal, May, 1869. 1-ly

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

GREENE & SONS—HAT MANUFACTURERS. See next Page. 1-ly

GEATHERN & CAVERHILL,
61 St. Peter Street.
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS and OILS.
Agents:—Victoria Rope Walk.
Vieljeu Montagne Zinc Company, 1-ly

S. H. MAY & CO.,
IMPORTERS OF STAR & DIAMOND
STAR WINDOW GLASS, Paints, Oil, Varnish,
Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.,
1-ly 274 St. Paul St., Montreal.

THOS. D. HOOD,
FIRST PRIZE
PIANOFORTE MANUFACTURER,
MONTREAL.
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. 43

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 } Choice Bright Trinidad Molasses.
Tierces }
Bbls }
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
TIFFIN BROTHERS.
Montreal, 20th May, 1869. 21

A. GIBERTON,
No. 7 Custom House Square,
MONTREAL,
IMPORTER of GILLING, WRAPPING & SHIP
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-ly

ROBERT MITCHELL,
COMMISSION MERCHANT AND
BROKER, 24 St. Sacrament St., Montreal.
Drafts authorized and advances made on shipments
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-ly

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

KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Mer-
chants, corner St. Sacrament and St. Peter streets,
Montreal.
WM KINLOCH. W. B. LINDSAY. D. L. LOCKERBY
8-ly

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

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

**GREENE & SONS—WHOLESALE
FUR DEALERS.** See next Page. 1-ly

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

ALWAYS ON HAND
A large and well-assorted stock of Stamped and
Japanned Tinware and General Furnishings, for
Jinasmiths, Plumbers, and Brass Founders 1-ly

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
and all kinds of Roofing Materials, Office: 753 Craig
Street, (West) Montreal. 35-ly

JOHN H. B. MOLSON & BROS.,
BREWERS and SUGAR REFINERS,
OFFER FOR SALE:
REFINED SUGARS
RYRIPS - 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-ly

B. HUTCHINS & CO.,
IMPORTERS of TEAS & GENERAL
GROCERIES, No. 18 McGill Street, Montreal.
B. HUTCHINS. 6-ly EWD LUSHER.

**GREENE & SONS—BUFFALO
GROBES.** See next Page. 1-ly

DAVID TORRANCE & CO.
EAST AND WEST INDIA
MERCHANTS.
EXCHANGE COURT,
MONTREAL. 1-ly

THOMPSON, MURRAY & CO.
GENERAL
COMMISSION MERCHANTS AND IMPORTERS
42 St. Sacrament Street,
MONTREAL.
Sole Agents in Canada for
J. Denis, Henry Mounie & Co., Brandies.
F. Mestran & Co 1-ly

W. & F.P. CURRIE & CO.,
 100 GRAY NUN STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES, | DRAIN PIPES,
 Boiler Plates, | Roman Cement,
 Gas Tubes, | Quebec Cement,
 Horse Nails, | Portland Cement,
 Paints & Putty, | Pavng Tiles,
 Flue Covers, | Garden Vases,
 Fire Clay, | Chimney Tops,
 Fire Bricks. | &c., &c., &c.

Manufacturers of CROWN Sofas, Chair, and Bed
 SPRINGS. 12-ly

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 - - - - - \$3,76,953

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 longhoned experience,
 so as to suit the means of every person desirous of
 taking out a Policy. Every information on the sub-
 ject of Life Assurance will be given at the Company's
 Office, No. 47 Great Street, Montreal; or at any of the
 Agencies throughout Canada. 12-ly

**LONDON & LANCASHIRE LIFE ASSURANCE
 COMPANY.**

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

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

Every description of Life Assurance business trans-
 acted at moderate rates. Claims promptly settled.
 Special attention is drawn to the 10 year non-forfeit-
 ing 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:

102 **Franois Xavier Street,**
 (Up-stairs.)

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.

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 Com-
 panies, 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 Canvasers
 throughout the Dominion. 60

F U R S .

Fall Styles
 1869.

Complete Stock now ready.

NOVELTIES IN

LADIES' FURS, SCOTCH CAPS,
 GENTS' FURS FELT HATS,
 YOUTHS' FURS. CLOTH CAPS.

BUFFALO ROBES.

BUCK GLOVES, KID MITTS, &c.

WOLF AND COON ROBES.

GREENE & SONS

MONTREAL.

517, 519, 521 and 523 St. Paul Street 1-ly

ST. PETER STREET

WHOLESALE

HAT, CAP AND FUR

ESTABLISHMENT.

HAEUSGEN & GNAEDINGER,

WOULD call the attention of Country
 Merchants to their large stock of Hats, Caps
 and Ladies' and Gents' manufactured furs.

All of the latest Novelties; also, Buck and Kid
 Gloves, Mittens, Gauntlets, &c. &c.

Having made arrangements to meet the still in-
 creasing demands for our Ladies' and Gents' Furs, all
 of which are manufactured under the special super-
 vision of the proprietors.

Our special attention given to all early orders.

H. & G.

N.B.—Having assumed a large Bankrupt Stock of
 Ready Made Clothing, principally for Fall and
 Winter, Merchants would find it to their advantage
 to examine the above before purchasing elsewhere, as
 inducements will be given to secure sales.

H. & G.

BUFFALO and WOLF ROBES always on hand;
 also RACCOON COATS. 30-ly

S. GREENSHIELDS, SON & CO.,

DRY GOODS, WHOLESALE.

COVILLIER'S BUILDINGS, ST. SACRAMENT ST.,

Montreal. 50-ly

SUTHERLAND, FORCE & CO.,

Importers of

BRITISH & FOREIGN DRY GOODS

480 St. Paul Street,

Montreal. 13-ly

STIRLING, McCALL & CO.,

IMPORTERS OF

**BRITISH AND FOREIGN
 DRY GOODS, WHOLESALE,**

Corner of St. Paul and St. Sulpice streets,

7-ly MONTREAL.

J. D. ANDERSON,

MERCHANT TAILOR

AND

GENTLEMEN'S HABERDASHER,

ALBION CLOTH HALL,

No. 124 Great St. James Street,
 MONTREAL. 12-ly

J. G. MACKENZIE & CO.,

Importers of

BRITISH AND FOREIGN DRY GOODS,

331 & 333 St. Paul Street,

MONTREAL. 8-ly

ROBERISON, STEPHEN & CO.,

MONTREAL,

Are now receiving their

FALL IMPORTATIONS,

which will be fully completed by the

30th INSTANT,

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

STAPLE AND FANCY

DRY GOODS.

August 27th. 6-ly

PLIMSOLL, WARNOCK & CO.,

Importers of

STRAW AND FANCY DRY GOODS,

Joseph's Block,

18 St. HELEN STREET,

MONTREAL. 9-ly

1869 FALL IMPORTATIONS 1869

LEWIS, KAY & CO.,

WILL HAVE OPENED BY THE 4th SEPTEMBER

their Entire Stock of

FANCY and STAPLE DRY GOODS

Buyers will oblige by an early call.

1-ly

OGILVY & CO.,

Importers of

STAPLE & FANCY DRY GOODS,

485 St. Paul, Corner St. Peter Street,

MONTREAL.

Sayer's Brandies; Bernard's Ginger Wine and Old
 Tom; Stewart's Scotch Whisky. 6-ly

THOMSON & CO.,

CANADIAN WOOLLENS

4 Lemoine Street,

MONTREAL.

Advances made on Con Cm-37

JAMES MITCHELL,

OFFERS FOR SALE:

SUGARS—Primo Barbadoes, Trinidad, Demerara, Porto Rico, Cuba and Jamaica, in Hds., Ties, and Brls.

MOLASSES—Choice Retailing, in Pans.

COFFEE } Jamaica, in Bags and Brls.
PIMENTO }

CODFISH—Green, in Brls.

HERRINGS—Canso in HIF Brls.

ARROWROOT—Barbadoes, in Ties

No. 7 St. Helen Street.

Montreal, 15th Sept., 1889.

1-ly

JAMES ROBERTSON,

126, 128, 130 and 132, Queen Street, Montreal,

METAL MERCHANT,

Manufacturer of Shot, Lead-pipe, Paints, and Putty
1-ly

FRANCIS FRASER,

HARDWARE COMMISSION MERCHANT,

23 St. Sulpice Street, Montreal.

Agent for French and German Manufacturers of Window Glass, Glass Ware, Fancy Goods, &c., Birmingham; 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,

845 Notre Dame Street, MONTREAL.

ALSO,

AGENTS for the celebrated LAMBE KNITTING MACHINE. 5-ly

REFRIGERATORS & ICE CHESTS

MEILLEUR & CO., Manufacturers,

525 CRAIG STREET,

Also IMPROVED COOKING RANGES,

Family and Hotel Sizes. 15-5

W. OLENDINENG,

(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,

MONTREAL, P.Q.

MONTREAL BUSINESS COLLEGE,

Corner of Notre Dame and Place d'Armes.

THE Course includes Book-keeping, Penmanship, Arithmetic, Telegraphing, Phonography, and French. The College is connected with the Bryant and Stratton International chain, and the Scholarships issued by the Montreal branch are good either in Toronto, or any of the principal cities of North America.

Circulars sent on application.

J. TASKER,

Principal.

22-3m

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 prepared 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.

PHENIX FIRE ASSURANCE COMPANY

Of Lond. N.

(Established in 1782.)

Insurances effected at current rates.

JAMES DAVISON, Manager.

GILLESPIE, MOFFATT & CO., General Agents for the Dominion. 6-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 Fans, 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, NOVEMBER 12, 1889.

See Advertisement of Moccasins for sale.

Purchasing Department of the TRADE REVIEW. See Advertisement.

REVENUE AND EXPENDITURE OF CANADA.

THE following is a statement of the Revenue and Expenditure of the Dominion of Canada for the month and four months ended 31st of October, 1889—

Revenue—Customs.....	\$831,478
Excise.....	316,259
Post Office.....	49,653
Public Works, including R'ways.....	130,054
Bill Stamp Duty.....	4,621
Miscellaneous.....	47,185
Total.....	\$1,429,650

Revenue—July.....	\$1,198,920
August.....	1,339,280
September.....	1,469,042
4 months to Oct. 31.....	\$5,481,892

Expenditure—July.....	\$2,459,782
August.....	737,357
September.....	593,007
October.....	1,251,122

4 months to Oct. 31.....\$5,037,269

WHOLESALE FUR MERCHANTS.

JAMES CRISTINE & 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.

BUFFALO ROBES.

MOCASSINS specially manufactured for the LUMBER TRADE.

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.

TERMS LIBERAL.

G. F. GIBSON & CO.,

GENERAL AUCTIONEERS.

Weekly Sales of Dry Goods, and all descriptions of Merchandise.

CORNER ST. PETER AND ST. JAMES STREETS,

QUEBEC.

5t-43.

POST OFFICE SAVINGS BANK.

Statement of the Depositors' account, Provincial Savings Bank, Halifax, from the 1st to the 15th of October, 1889:—

In hands of the Rec. Gen. as per last statement, (Sept 30th).....	733,915.13
Amount received from depositors to 15th October.....	10,157.70
Amount paid to Depositors to 15th October.....	13,131.88
	2,981.18

In hand of Receiver General, 15th October, 1889..... 755,961.00

JOHN LANGTON,

Auditor.

Ottawa, 5th November, 1889.

SINGULARLY ERRATIC.

THE summer and fall of 1889 promise to be long remembered on account of their peculiarity. Indeed, we might almost go back and include part of the previous year, for everyone will remember the remarkable character of last winter—the first part of it warm and bright as October generally is, and the succession of heavy snow storms which came on when spring was expected. That sage gentleman "the oldest inhabitant" affirms that he never saw in Canada so cool a summer as the one just closed. If the thermometer is consulted it will be found that we scarcely had a single really hot day! And most of the time the overcoat could be borne in the evening without any discomfort. So cool was the season that the crops ripened very slowly, and the harvest was consequently thrown unusually late. In some sections many feared the crops would scarcely be ready in time to get them all housed before the fall frosts came on, but others thought that, as the spring had been so late, and the ripening of the crops so slow, possibly the fall would be beautiful and extend far towards the close of the year. Strange to say, the remarkable character of 1889 continues, and October, usually so beautiful and enjoyable a month, with its bright sunny days, and gorgeous forest foliage, has witnessed several snow storms, and has been as cold and dreary as December usually is. Around the shores of Lake Huron in Ontario, in the neighbourhoods of Owen Sound, Kincardine and places further inland, there fell over a foot of snow fully three weeks ago! This singular phenomenon in October has been accompanied by severe frosts, and it is to be regretted that in many sections of Ontario these have done a great deal of damage. In many parts of that Province, the best portion of the apples, potatoes, turnips and carrots, had not been housed, and a great deal of damage has been inflicted. A large portion of the apple crop, to which we referred recently, has been

frozen on the trees, and the potatoes have also been injured. It is rather a strange sight to see the tops of carrots and turnips just above the snow, and that, too, in the month of October! The extent of the damage which has been done to the crops above mentioned, has not yet been definitely ascertained, but it must amount to considerable; the farmers are, however, well pleased in general with their principal productions, and will probably not make very wry faces over what they have now suffered. "Are we not going to have any good weather at all this fall?" is a common query in the West. It really looks as if we were not. The weather-wise say the new moon will make a change, but judging by appearances, there appear every sign that winter is close at hand, and that the sooner we get out our furs and mufflers the better. The fact that the remarkable character of the weather is not confined to Canada, but that even cities so far south as St. Louis, have been visited with snow, seems to support those who predict an early and severe winter. But who can tell? It would only be in keeping with the whole of 1869 since the 1st of January, if after giving us a taste of winter in October, it turned round and gave us our Indian summer in November and December! This would be strange, but not more so than we have already experienced, for it has been pretty much as an old man accounted to us for the phenomena we have been describing, the other day. He declared that during 1869 the summer and winter weather had got mixed up together, and when it was winter, we got a glimpse of summer, and when summer, a touch of winter. We hardly think this will account for the remarkable character of the year, the phenomena of which affords an interesting field for scientific investigation.

NOT QUITE SO BAD AS IT SEEMED.

WHEN the official statement of the Revenue and Expenditure of the Dominion, for the month of July last, was published, shewing an income very much less than the out-go, occasion was immediately taken by newspapers published in the United States, to belittle the ability of our financiers, and to injure if possible the credit of our Government. Contrast was made between the healthy condition and able management of United States finances on the one hand, and the sickly state and weak mismanagement of Canadian finances on the other hand. We pointed out at the time, the gross error into which ignorance had led the authors of such statements, but we are not aware that their enlightenment has even led to a candid acknowledgment of their mistake. We do not find them equally rapid to give publicity to the subsequent monthly statements of Revenue and Expenditure of the Dominion, all of which show a large surplus of income over expenditure, the gain being sufficient in the three months ending October 31st, not merely to provide for the deficiency in July, but to leave to the good a surplus of not less than \$447,594 as will be seen by reference to the statement which we give to-day.

We do not pretend to say that at the end of the present fiscal year, there will be a surplus of three times the amount which appears on the first third of that year; but we have quite as much right, and rather more, to assume that such will be the case, as had those who assumed that the returns for one month might be taken as an index to the result for the whole year. One paper that we are aware of, published in Ontario, inserted without contradiction, and even in a sort of approving way, an article from a New York Journal most depreciatory of Dominion finances. Will that paper now have the honesty to put its readers in possession of the simple facts of the case acknowledging at the same time the fault, to use a very mild term, it committed in publishing without contradiction that which it knew—if we are not greatly mistaken—to be utterly false.

We do not claim any wonderful skill in financiering for either of the men who have recently filled the office of Finance Minister; but we do claim that they have performed their duties with fair ability, and we believe honestly, and they have been so aided by the natural and rapid growth of the trade and resources of the country, that they have succeeded in making both ends meet, with even a small surplus over.

For the future, there will be plain sailing, provided only, in respect to capital expenditure, that is on money sunk in improvements, be kept down to the ability of the country to pay, without the necessity of resort to increased taxation. We can, under the present scale of duties and internal revenue taxes, obtain an in-

come sufficient to pay the cost of carrying on the Government and also the interest on the public debt. But we are about to considerably increase that debt, and it will be necessary that the revenue be increased also, so as to provide interest and a sinking fund for the ultimate extinction of that debt.

If the mode in which money is being spent for public improvements be of a character, either to directly yield a revenue equivalent to the interest on their cost, or to so stimulate settlement of wild lands and cause increased production, there is no danger of going too far; there is more likelihood that timid statesmanship will halt behind, and fearing to too greatly increase the public liabilities, will fail to secure the rate of progress that otherwise might be attained. But great care nevertheless must be used in distinguishing between public works such as those just mentioned, and public works from which no direct returns will be received by Government, and from which the benefit to the country will not be of a nature to repay in any way the money expended upon them.

THE RECIPROCITY TREATY.

A LOBBY interested in renewing the Reciprocity Treaty with Canada, has been established in Washington, and the tariff men have become alarmed. Judge Kelly of Pennsylvania, visited the President yesterday, on behalf of the tariff men, and demonstrated by his statistics that a renewal of the treaty would be equal to paying the Canadians \$2,000,000 bonus to keep out of the Union."

The above was telegraphed from Washington last Saturday, and was duly published in Canada and throughout the different States, on Monday morning. We are not astonished to learn that some of the many friends of Reciprocity in the United States, are taking steps to bring the subject before Congress. The fact is, many interests across the lines are suffering from the duties imposed, and in addition to those persons who are thus influenced, many are being converted by the Free Trade League to sounder principles of political economy. This movement in favour of a new treaty, is wholly an American one. We are glad of this! Any efforts made by our Government in that direction would be misunderstood and only injure the object had in view. Even as it is, it will be seen by the above paragraph, that the tariff monopolists have begun to excite public prejudice against the movement. Judge Kelly of Pennsylvania, no doubt one of the champions of the coal and iron interests of that State, actually demonstrated, if the telegram be correct, that a renewal of the treaty would be equal to paying the Canadians two million dollars bonus to keep out of the Union." We should like to see the learned Judge's figures, and thus learn the *modus operandi* by which he arrives at that result. We hardly think the reference to Annexation will deceive any well informed politician at Washington, whatever effect it may have in country districts. Neither a bonus of two nor twenty millions would have any effect in determining us to enter the Union. That has nothing whatever to do with the question of Reciprocity, and none know it better than the leading statesmen at Washington. Judge Kelly appears still to have some faith in Porter's starvation policy, at least he is ready to use it as a means of keeping up the tariff monopoly in which he and others are interested. We hardly think, however, the people of the United States will allow themselves to be gulled any longer with such nonsense, but rather think they will insist that the commercial barriers which now disturb the trade of the two countries—from which both derive so many advantages—shall no longer be kept up, either from the silly notion that they will influence our political position, or for the benefit of a few monopolists among themselves. So far as Canada is concerned, any impartial American could soon satisfy himself here, that we are prospering without Reciprocity, that new avenues of trade have been opened up, and that we are getting on very well with things as they are. At the same time, we do not lose sight of the fact, that Free Trade in certain commodities and manufactures would be for the benefit of both countries, and we are prepared to consider any just and fair propositions for a new treaty which our neighbours propose. Whether the lobby in favour of Reciprocity mentioned above, is strong or weak, we know not; it has been established without any interference from the Government or people of Canada, and will succeed or fail without any countenance from us. The people of the United States ought to know whether freedom of trade with 4,000,000 British Americans is an advantage to them or not, and if they are not now assured of that, we can wait patiently until they are.

AN IMPORTANT DESPATCH.

ON the 14th of August last, there was penned in the Colonial Office, Downing Street, a very important despatch. This was sent to Governor Musgrave, of British Columbia, and very pointedly and plainly brings before the people of that Colony the importance of uniting their fortunes to the Dominion of Canada. Earl Granville informs them that the Queen will probably be advised before long to issue an order in council, which will "incorporate in the Dominion of Canada, *the whole of the British possessions on the North American Continent,*" except British Columbia. This refers to the admission of Newfoundland, Prince Edward Island, and the North West Territory. The very firm manner in which the Colonial Secretary makes the foregoing statement, is worthy of remark, and affords additional proof, if that were needed, of the settled determination of the Imperial Government to place every foot of British America speedily under our Government. Earl Granville advances very strong reasons in favour of British Columbia joining the Dominion. He urges that general questions affecting the Colony will be more wisely and comprehensively dealt with in a large body like our House of Commons, and their local affairs more carefully and dispassionately considered when separated from the larger politics of the country. A single Government would render more feasible a British line of communication from the Atlantic to the Pacific, and the San Francisco of British North America would hold a greater commercial and political position than simply as the capital of an isolated colony. This argument is very suggestive. It indicates very clearly that in Imperial Councils a Canadian Pacific Railway is regarded as a necessity of the Dominion, at least as soon as British Columbia unites its fortunes with ours. Whether the Mother Country is prepared to assist or not in its construction is, of course, a difficult question; but that the Home Government fully comprehends that such a road must soon become a practical question, which must be grappled with, is quite evident from the noble Earl's despatch. The document is one of the most outspoken which has been transmitted from Downing Street in many a day. Indeed, it so plainly tells our Pacific fellow-colonists that their union is settled upon as a part of the policy of the Imperial Government towards their possessions on this continent, that the Colonial Secretary refers to the fact that the constitutional connection between that Colony and England is closer than that with any other part of North America, as a reason for giving such an "unreserved expression of their wishes and judgment." The despatch has produced considerable excitement in the Colony, as it could hardly fail to do. A large portion of the people are in favour of immediate union; but there are others again who strongly oppose it. The principal objections to a union arise from the barriers which nature has put in the way of our intercourse,—the mountains and unsettled districts between us. There is no disguising the magnitude of this difficulty; but Earl Granville says, this very difficulty will hasten the opening up of easy communication, and it is best to accept it as a temporary drawback on the advantages of union. It is quite probable that at the next session of the Dominion Parliament the admission of British Columbia will come up for consideration. It is quite possible there may be delegates from the Colony; but if not, very possibly our Government may in view of this important despatch of the Colonial Secretary, ask power to treat with the representatives of British Columbia, should any be sent during the recess.

THE SOUTHERN RAILWAY PROJECT.

FOUR CHARTERS TO BE ASKED FOR—A GLIMPSE AT WHAT IS GOING ON.

MATTERS appear to be getting so mixed up in regard to what is commonly known as the Southern railway, that many of the good people along the line of the proposed road cannot make heads or tails of it. A grand battle appears to be impending before the Ontario Legislature with regard to charters, the end of which it is at present quite impossible to foretell. Now, we are in a position to throw a little light on the subject, and it is only right that the readers of the TRADE REVIEW should be placed in possession of it.

We need not recount the first history of the Southern project, by which the Niagara and Detroit rivers were to be united. The connection with it of the late Mr. Morton, of Kingston, Hon. Isaac Buchanan and

others, the subsidies voted by several counties, and the losses which ensued, are well and generally known. After this failure, a Mr. William Thompson, of Queenston, secured a charter from the Ontario Legislature for the line, under the name of "The Erie and Niagara Extension Railway." Great professions were made about soon building the road when this charter was obtained, and strong hopes were again kindled in St. Thomas, Simcoe, Cayuga and other municipalities, that they were at last about to secure that railway connection they had so long desired. Since that time, however, nothing has been done, and the old adage, "hope deferred maketh the heart sick," has been fully realised. The charter appears to have been held by Mr. Thompson as a speculation. It is understood it has been hawked about from Detroit to New York for sale, sometimes \$50,000, and at others \$100,000, being stated to be the figure at which it was held. The charter expires next spring, unless \$2,000,000 are subscribed of the stock, and 10 per cent. of this amount paid in. That the charter may lapse is not improbable, but strenuous efforts are being made by its owners to sell or save it. This is the present position of affairs; now let us see what the old and new actors on the scene are doing and propose.

First of all, Mr. Thompson asks the Local Legislature to amend his charter, which made its Western terminus on the Detroit River, (generally expected to be Amherstburg,) so as to enable him to run a branch from the town of St. Thomas to some point on the St. Clair River. The object of this will easily be seen by reference to the map of Ontario. The latter would be a short, straight line across Ontario, and what is desired by many Americans, both east and west, who are interested in securing a straight or "air-line" between Chicago and New York. But the latter do not desire to see the charter in Mr. Thompson's hands, at least some wealthy and influential Americans do not, and so they have given notice that they will apply to the Legislature for an independent charter for a line to connect the St. Clair and Niagara rivers. Gilbert Hatheway, Esq., of Michigan, the Hon. Mr. Littlejohn, of New York, and other eminent Americans, are said to favor this latter project, and Mr. Hatheway, whom we have seen, professes that, if they can obtain the charter, the means will speedily be forthcoming to build the road. Next, we have a notice in the *Gazette*, that a charter will be asked for "to construct a Railway from some point on the Great Western above London to some point on the Niagara River, near Fort Erie." From what we can learn, this notice has been given by some friend or friends of the Great Western Railway, and whether it is really intended to make a branch, or only to "head off" the other projects, our readers can judge for themselves. And last, but not least, Mr. John O'Connor, M. P. for Essex, will apply for a charter for "The Detroit and Niagara Rivers Railway," the route proposed being substantially the same as Mr. Thompson's charter now covers. The cause of this latter application is said to be the fear which has been avowed in Essex and elsewhere at the extreme west of Ontario that Mr. Thompson will desert them, if he can get his charter so as to enable him to locate his line straight to the St. Clair River.

Four different charters, it will be observed, are to be solicited; but we take it for granted that, in any event, only one line would be made. The Local House will, consequently, if all the applications are pushed, have a difficult task to decide what is best to do for the public interests. Matters are already pretty well muddled, but any day may see the complications increased. Indeed, it is rumoured that the present visit of the Hon. Isaac Buchanan of Hamilton, to England, has something to do with Thompson's existing charter. The report is, that a conditional purchase has been made of it, and that Mr. Buchanan has gone across the ocean to raise funds for the enterprise. What truth there may be in this rumour remains to be seen. But it should at least be taken with some allowance, for certainly if any such arrangement exists between Mr. Thompson and Mr. Buchanan, it is exceedingly difficult to account for the action of the former at the recent meeting in London, Ont., where the Board of Directors of the Erie and Niagara Extension Company met two deputations of Americans who take an interest in the construction of another railway across the western peninsula. Mr. Luther Beecher, of Detroit, represented one deputation, and in the name of himself and other capitalists of Detroit, offered to construct the road, provided certain amendments were

secured to the charter. These amendments would, however, require the sanction of both the Local and Dominion Parliaments, and are of such a character that we hardly think either of these bodies would consent to put such powers in the hands of any private individuals. This view is also taken by persons in St. Thomas, where Mr. Beecher held a meeting recently to explain his plans. The second deputation was composed of Mr. T. B. Eaton, President, Colonel Kitten and Mr. Pringle, connected with the Michigan Air Line Railroad, who urged the Erie and Niagara Extension Company to ask power from Parliament to extend the line to meet the Michigan air line at the borders of the St. Clair River. Resolutions were passed by the Board asking for such amendments to the charter as those above indicated, and a committee was appointed to act with the Executive Committee of the Michigan Air Line "to arrange all necessary details in connection with the offer of assistance from the Company."

Judging from this meeting at London, we think Madam Rumour must be astray in regard to any understanding having been arrived at between the Hon. Isaac Buchanan and Mr. Thompson. But there has been so much *finessing* in connection with the proposed railroad, that it is difficult to tell what to believe. As regards this very London meeting, we are informed, on what we have every reason to believe the best authority, that notwithstanding the resolutions passed, the Michigan Air Line Company are not able to build their own line, let alone assisting the Erie and Niagara, and that, in addition, whilst anxious to secure a connection across Ontario with any company, it would prefer to have it with Mr. Hatheway and the other Americans, whose application for a charter we have already alluded to.

The Ontario Legislature should give all these applications for charters, which are pressed, the most searching investigation. This great and important railroad project has been already too long dallied with. The people along the proposed road are becoming disheartened, and they look to the Legislature to guard them against any more bogus or merely speculative schemes. Nothing is more evident than that the Southern road must soon be constructed, either with its Western terminus on the Detroit or St. Clair rivers, or with one or both. The rapid increase of American traffic must soon make such a road an absolute necessity, and we have no hesitation in saying it ought to be a straight and independent line. These applicants for charters, who can best guarantee the early commencement and completion of the road, are those to whom the charter should be given. The great object is to secure the road, and it matters little who constructs it, provided it is well and speedily done.

BEAUTIES OF PROTECTION.

WHAT becomes of the protection theory that an increase of duties will shut out the imported article and confer a monopoly upon the home manufacturer? Is it not plain that the theory is false? Have we not seen that the customs duties increased from 30 millions in 1861, or about \$120 per capita, under an 18 per cent. tariff, to 130 millions, or nearly \$5 per capita, in 1869, under a tariff of nearly 50 per cent. *ad valorem*? Descending to details, have we not seen the importation of every article of wool, for which complete and exact statistics could be obtained, increase from year to year in spite of enhanced rates of duty, in spite of theories, and in spite of all prognostications to the contrary? And as with woollens, so it has been with every other article. It has been so with iron and steel and every article fabricated from these materials; and it has been so with those tropical products, which furnish so important a part of the customs revenues, such as sugar, tea, coffee, spices, &c. The present duties on sugar are 75 per cent., on tea, 78, on coffee, 43. Before 1861 the duty on sugar was 21 per cent., and tea and coffee was free. Yet, to-day we not only import more of these products than ever, but more per capita. We import more pig iron, railroad bars, wrought iron, steel and hardware than ever before, and yet the rates on all these articles have been again and again enhanced.

An enhancement of duties being but too plainly ineffectual to keep out importations, a demand for a higher tariff is seen to be merely a species of lobbying, from which those first informed of the proposed change derive the most benefit. Another result also follows. For a few months, until the mass of the people have come to feel the brunt of the enhanced tariff, the cost of the reproduction of the article rises to its former level, and whatever protection the enhanced tariff has incidentally conferred upon it for a time, is destroyed.—*Exchange*.

GOLD AND CURRENCY.

FROM the beginning of May until the 24th of September the premium on gold rarely fell below forty per cent., and was at one time as high as sixty-five per cent. For the last four weeks it has steadily gone down, and is now about twenty—even per cent., or, on the average, nearly fourteen per cent. lower than from May till September. Perhaps nothing better shows the pernicious evils of our monopoly tariff than the results of these fluctuations in gold. Thus we find that while the commodities we export have felt the fall of gold to the extent of from twelve to fifteen per cent., our home manufactures, protected by the monopolist tariff, have remained stationary in price.

For instance, cotton has fallen from 32c for middling to 26c. Wheat, from \$1.60 to \$1.22 per bushel. Corn, from \$1.15 and \$1.20 to \$1. Indeed there is not an article which we export that has not had a fall of prices corresponding with the fall of gold.

But while the farmer or producer loses in the price of his products, the manufacturer demands his pound of flesh as usual. The prices of the following articles, which, except salt, are not imported, because of the high duties, were and are—

	Aug.	Nov.
Ingrain two-ply Lowell carpet	\$1.30	\$1.30
Blankets, middling, per lb	80	80
Farbrell's twilled flannel, per yd	45	45
Woolled copper, per lb	84	84
Domestic salt, bag	1 70	1 70

Thus, while the greenback currency has attained a higher purchasing power for all articles we have to export, not the least effect has been produced on "protected" domestic manufactured goods, and that for the sole reason that the monopoly which they enjoy defies the fluctuation of the currency.

Now, are our people and the farmers so dull as not at once to see the great and grievous wrong this outrageous tariff is doing them? How much longer will our country bear to see that every improvement in our currency under the present monopolies has the effect to reduce the money values of all the farmer has to sell, while making him pay the same price for all he has to buy as if gold was still at forty per cent. premium?

Yet, as we have often shown, the maintenance of a depreciated currency is no remedy, but at best a delusive, temporary relief, which in the end only robs the farmer the more effectually. The only relief is to be found in the abolition of the monopolies.—*N. Y. Evening Post*.

THE SUEZ CANAL.

THE leading journals of Europe are deeply interested, at the present time, in discussing the probable traffic of the Suez Canal, with a view to determining its influence on the commerce of the several maritime countries. There are various ways of arriving at an estimate. One which we find in the last report of the company is, to look at the total shipping of the two halves of the world to be connected, the magnitude of the industrial interests on both sides, and assume, in a somewhat arbitrary manner, that the traffic by the canal must be a certain figure. Thus, it is said, the annual arrivals and departures in Chinese ports are 6,418,000 tons; in Marseilles alone, 6,000,000 tons; in Liverpool, 6,000,000 tons; in the Dardanelles, 6,000,000 tons; the figure of 6,000,000 tons will be a feeble minimum to make for the navigation of all the commercial navies in the world. But what ought to be done is to ascertain at the latest date possible the actual shipping by which the business of the East and West is carried on. This is the nearest measure of the existing wants to be supplied. However fast the trade might grow, it would require an enormously rapid expansion to attract new shipping on a large scale, and such expansion is not to be assumed beforehand. If we know, then, what the trade is, we may have some means of estimating what share, for it can only be a share at first, and for a good many years, will fall to the canal. The total tonnage with which the business of East and West is transacted does not amount to the 6,000,000 which are anticipated for the traffic of the canal. We are thus far enough from the estimate of 6,000,000 tons for the canal traffic, which can only be attained after the lapse of some years. That it may in the long run be attained, if the canal is maintained in good order and reputation, is both possible and probable. Steamers are gaining on sailing ships every day, and though the canal dues will be a heavy drawback, there is no doubt that a class of steamers may be constructed to compete for the Indian trade at once, and more slowly with the Chinese and Australian trade. But the work will be one of time, and, in the meantime, the canal will do well if it is used annually by a shipping of one or two million tons. The London *Economist* discussing this question says: "In one respect, the prospect of a canal yielding no very great return for a time is a matter of interest to us. The Egyptian Viceroy is a large shareholder in the company—to the extent of £8,000,000, if not more. Naturally, until the canal pays well, this will represent so much unprofitable capital, and any expectations of prosperity in the Egyptian revenues through the direct profit of the Viceroy's canal investment, will be disappointed for a time. This, will not prevent, however, the indirect profit to the State through the population which the service of the canal will attract, and the local trade which will spring up by the extension of the settlement as its local advantages are perceived.—*Com. Bulletin*."

One million two hundred and eleven thousand one hundred and ninety-three pounds of sea island cotton, valued at \$1,070,736, were exported from the customs district of Charleston to foreign countries during the year ending 30th September, 1869.

THE AMERICAN PETROLEUM INDUSTRY

WHAT MIGHT BE DONE IN CANADA.

THE production of crude oil in the United States—principally in Pennsylvania—and the refining industry connected therewith forms one of the most important commercial and manufacturing pursuits of our enterprising neighbors. Not only do the petroleum wells afford oil for illuminating purposes for almost every State in the Union but vast quantities in a refined state are shipped to every part of the globe. American petroleum has become the standard light for Germany and part of France, while large quantities are shipped to England, the Mediterranean ports, the Baltic, Turkey, India, Australia, the East and West Indies, South America, and various other places. Indeed there is hardly a nook or corner of civilization where the article is unknown. The industry is greater than the tin and copper mines of Great Britain, and is annually expanding. Canada has entered the field as a competitor and so far the small quantity we have supplied is, to use an old-fashioned phrase, but as "a drop in the bucket." We are in possession of the statistics of the American petroleum trade down to the 29th of September from an authentic source, the publication of which may be interesting as serving to illustrate the mercantile industry of our American neighbors, which is confessedly a reproach to Canadians. We have petroleum wealth probably equal to that of the Americans, but we lack their capital, perseverance and commercial activity. So far, nine-tenths of the development in sinking wells, and obtaining the crude material in Canada, has been in the hands of Americans, and we are also indebted to their spirited merchants for the erection of extensive works, and the first shipment of first-class Canadian refined oil—we allude to the New York firm of Englehart & Co. It would be well for the commercial industry of Ontario, and especially of London, if Canadian capitalists would enter the field and turn the inexhaustible stores of petroleum which underlie the oil lands in Enniskillen and Kent into hard dollars. But to resume.

The production of crude oil in the States employs over 11,000 wells, pumping on an average from 5 to 80 barrels per day. As a general rule the wells are worked day and night, and the Sabbath does not bring a cessation of labour. The average daily production during the month of September was 12,615 bbls, being an addition of about 600 bbls a day over the previous month, and an increase of 1.14 bbls per day over the same month of 1883, the total shipments of crude from the oil districts during the month to refiners was 410,811 bbls. The total production for the nine months of the present year has been 3,012,232 barrels, being an average daily yield of 11,033 bbls. The production during the first nine months of 1883 was 2,747,471 barrels, so that the yield this year has been 264,861 bbls in excess of last year.

Of course this enormous yield of nearly 13,000 bbls per day is only attained by the continued sinking of new wells, and as fast as the old tracts are exhausted, and the wells become "dry" the enterprising explorers push forth, and extend the area of oil territory in all directions. Sometimes bitter disappointment attends their search for oil, and 10 or 12 wells are sunk without any favorable results, in other cases, brilliant success attends the enterprise, and "big strikes" are the result. The business of producing, from its uncertain and speculative character, is not unlike the search for the precious metal in Australia and California. In September, 80 new wells were finished, fully 60 of which produced in paying quantities an unusual per centage, last month about 90 new wells were begun. There are always from 200 to 350 new wells in progress—we quote the numbers drilling at the undermentioned dates:—

Wells Drilling.

November, 1887.....	257
January, 1888.....	183
October, 1888.....	374
January, 1889.....	378
March, 1889.....	334
May, 1889.....	312
September, 1889.....	315
October, 1889.....	331

It is a matter for astonishment that, notwithstanding the enormous yield of Pennsylvania petroleum (last month 13,000 bbls) that the stocks do not accumulate. This fact speaks well for the regularity of the trade, and testifies to the vast foreign demand, which keeps up with the enormous supply. The stocks of crude oil are mostly held in iron tankage, where it is safe from fire and loss by leakage, or the bursting which often attends wooden tankage. The amount of iron tankage in the producing districts available for the storage of crude petroleum is of the capacity of 1,220,329 bbls, while the stock held thereon has dwindled to 210,259 bbls, thus leaving 1,010,070 bbls of iron tankage empty. The stocks at the wells on the 30th of September added to the reserve in iron tankage (not up 232,419 bbls—a less amount than that held in Canada. We append the following table, exhibiting the stocks held in the oil districts, an examination of which will show the gradual but sure depletion of the crude article, notwithstanding the vast increase in production:—

Amount in iron tankage	Total stocks
Bbls.	Bbls.
November, 1887.....	655,000
January, 1888.....	534,000
April, 1888.....	553,100
July, 1888.....	563,408
Oct. 31, 1888.....	572,505
Jan. 31, 1889.....	584,905
May, 1889.....	592,450
July, 1889.....	595,970
Sept. 1889.....	599,267
October, 1889.....	602,129
November, 1889.....	602,419

Considering the vast and increasing production of

should keep so high and so firm. Two years ago, the price of crude at the wells was about \$3.20 per barrel, of course in greenbacks, while this year it has averaged \$3 1/2 to \$5.00, at present it commands the latter figure. Taking the production of September at 410,811 bbls, the amount paid to the producers for this at \$5.00 per bbl would reach the large sum of \$2,054,055. When it is remembered that this crude oil has to be carried by railway to the various refineries at Pottsville, Cleveland, Boston, New York, Philadelphia, &c. then converted by distillation into refined then shipped in barrels and tin cases throughout the wide world—an idea can be formed of the magnitude of the trade, the capital involved, and the employment given to tens of thousands of men in the various departments of the business.

Allusion has been made to the foreign commerce in American refined oil. In addition to the quantity used in the States, The shipments are contained in the following statement:—

Exports from New York January 1st to October 10th, and from all other ports to October 2nd during the years indicated:—		
From	18 9	1883.
New York.....	52,851,804	43,902,565
Boston.....	1,827,793	1,945,455
Philadelphia.....	22,257,578	20,019,352
Baltimore.....	1,657,443	2,157,624
Portland.....	.....	563,970
Total export from U.S.....	77,603,733	77,627,016
Same time 1897.....	.....	47,453,800
Same time 1883.....	.....	47,653,016

Converted into barrels of 43 gallons this would give an export for the first nine months of this year of 1,813,225 bbls. The value of this export (in American currency) taking the market price at 32c. per gal, is \$24,819,995, while the remaining three months exports will tend to swell this amount 20 per cent.

These statistics, compiled from the *Houston Herald*, (the most reliable authority on the American petroleum business)—demonstrate the commercial value of the industry to our neighbors. They also read a valuable lesson to ourselves. In the West, we have oil fields which yield crude of a far better quality than American, from which refined oil can be made of superior first test, while the residuum contains valuable lubricating oil and paraffine, which is at present burned as fuel—an utter waste. It has been demonstrated that an oil can be made from Canadian petroleum equal to the American "standard white," equal in odor, superior in brightness, and rivaling it in the important quality of a high fire test. About 20,000 bbls of this Canadian refined oil have been exported this year (principally to Germany) in defiance of the prejudices of the inspectors of petroleum, and the hostility of New York brokers, shippers, and others who are interested in Pennsylvania oil, have done their utmost to strangle our infant export business. The oil interests of Canada are indebted to the firm of Englehart & Co., of London, for pushing the export business, at considerable pecuniary risk, into the ports of Germany, thus forming an outlet for that which most otherwise have been retained as a drug at home.

To apply the lesson to our country, it is evident that we require more firms of intelligence, enterprise and capital to "take hold" of this industry here. It is seldom that a single man or even a commercial firm, possesses the necessary capital to cope with the business, but we see no reason why a Canadian company with a capital of half a million should not be successfully engaged for the purpose of carrying on an export trade in our oil. The foreign market is established, and the demand is increasing every month; the possibility of the introduction of Canadian petroleum has been demonstrated with success, that which remains is but to apply the necessary capital to the development of the business and thus add to the importance of our already prosperous Dominion.—*London Free Press.*

LATEST ENGLISH COMMERCIAL NEWS.

(Cor. of the N. Y. Financial Chronicle.)

LONDON, Oct. 23, 1889.

FROM nearly all parts of the country business is reported as being very quiet. The state of commercial affairs has, in fact, scarcely altered, and there is no real activity apparent, notwithstanding that a good trade might have been anticipated at the present time in connection with the requirements of the community during the approaching winter. There is, however, no disposition on the part of buyers to speculate or to make purchases beyond legitimate requirements, but, on the whole, prices are rather firm, no branch of business remains active, the demand for railway iron being still as great as ever. In the cotton trade rather a quiet feeling has prevailed, but prices are steady and Middle Eastern produce commands 12 1/2 per cent. Advice from India mentions 17 or 18 tons of the acclimated seed had been distributed throughout the S. India district, and a large increase in the yield of cotton was looked forward to. The breadth of land sown is said to have been increased as much as 25 per cent.

The iron trade continues, as stated above, very firm, both pig and railway descriptions being in active request. The last steamers of the season have left Cardiff for Russia, and not only has the trade been exceedingly good throughout the season, but it is stated that the uncompleted orders on the books combined with the fresh orders which are expected, are so great that next year's demand, on the part of Russia, will be equally great, if not greater, than in the season just concluded. Continental requirements remain about the same, excepting that there are more inquiries for railway iron from the Austrian and Italian markets. An occasional cargo of bars leaves for the continent. Belgian competition seems to

have materially decreased of late, probably because the makers in that country are well placed for orders. A considerable East India contract for rails is in the market, which is expected to come to this district, or to be divided between South Wales and Cleveland. American transactions are tolerably numerous, with a fair prospect that they will continue so.

In the wheat trade rather more steadiness has been apparent, but there has been no recovery in prices. In the early part of the week, indeed, the tone of the market was rather dull, but, since then millers are more disposed to accumulate stock than they have been accustomed to for some time past. There is also, at this period of the year, a demand for wheat for sowing purposes, and as farmers have now arranged the payment of their rents, most of the influential ones have thrashed out into a smaller quantity of produce. Our imports of wheat owing to the distress which has characterized the trade of late are declining. Last week, for instance, we imported 70,919 cwt of wheat, against 93,320 cwt, of barley, 17,192 cwt, against 226,813 cwt, of beans, 43,716 cwt, against 110,931 cwt, and of oats, 179,727 cwt, against 183,070 cwt last year. Our imports of flour, however, are considerable, and in so far as supplies of Indian corn continue to be received, the following is the statement of imports and exports for last week, and since the commencement of the season:—

FOR THE WEEK ENDING OCTOBER 10.

1893-70.				1883-80.			
Imports		Exports.		Imports		Exports.	
Wheat.....	cwt. 706,959	1,974	833,330	18,633	.....	.....	.....
Barley.....	77,492	1,062	223,811	145	.....	.....	.....
Oats.....	170,727	79	137,076	416	.....	.....	.....
Peas.....	2,618	391	14,341	93	.....	.....	.....
Beans.....	43,715	.....	110,851	49	.....	.....	.....
Indian corn.....	643,772	129	491,275	.....	.....	.....	.....
Flour.....	145,272	323	73,143	535	.....	.....	.....

SINCE THE COMMENCEMENT OF THE SEASON (SEPT. 1.)

Wheat.....	4,776,610	47,901	3,491,608	89,039
Barley.....	391,733	1,116	1,194,806	289
Oats.....	940,463	1,717	1,059,906	5,852
Peas.....	61,137	7	95,923	1,291
Beans.....	132,689	.....	463,847	271
Indian corn.....	2,081,519	1,011	1,633,343	125
Flour.....	774,234	2,039	870,319	6,229

The season for malting barley has not yet commenced, the weather, until within the last few days, having been too warm to admit of active operations being carried on. Our crop of barley, as a large one, is greatly in excess of that of last year. As regards colour and quality, however, this year's crop will not bear a comparison with the remarkably fine produce of 1883; but, at the same time, a large quantity of very useful barley has been produced. Last year, about this time, the maining barley sold as high as 64s and 65s, and even 68s per quarter, but this year the top price is only 43s per quarter. In the course of a few days, when the markets will commence to buy freely, a better knowledge will be gained respecting the probable tone of the market during the season. A few samples of new malt have recently been shown at market, and the quality is good.

The following figures show the average prices of English wheat, barley and oats in England and Wales for last week, compared with the four previous years.

1889.		1888.		1887.		1886.		1885.	
Wheat.....	49s 1d	54s 3d	64s 10d	62s 7d	41s 1 1/2d	.....	.....	.....	.....
Barley.....	8 0	45 2	40 5	42 1	30 0	.....	.....	.....	.....
Oats.....	24 8	27 9	25 3	23 0	23 11	.....	.....	.....	.....

Money, during the last few days, has been in better demand, but the inquiry is very restricted, considering the period of the year. The autumnal demand has so far been disappointing, but this is accounted for by the general quietness of trade. Commencing, however, with next month, there is the prospect of a better demand until the close of the year. In the course of a few weeks, the plan for the purchase of the telegraph companies is expected to be announced, and some other loans, viz: for Indian railways and for metropolitan improvements are considered probable. An effort is also being made to bring forward the Turkish loan, and no doubt the attempt will be made in the course of the current year. The Portuguese loan has not been alluded to for some time, but it is understood to be still under consideration. By some it is thought that there will be no advance in the rate of interest this year. Present circumstances certainly indicate that, should a rise take place, it will not be until the closing weeks.

FACTORIES IN ENGLAND.

OUR English exchanges of recent date contain a synopsis of the semi-annual report of the inspectors of factories in England which contain many facts of interest. Both the inspectors, Messrs. Baker and Redgrave, give in their respective reports an analysis of the valuable statistical returns lately presented to the House of Commons by Mr. Redgrave. In dealing with the returns of 1883, a considerable advance must be made for the state of trade, so in the cotton and woollen districts, a great deal of machinery has been standing and a great many factories have been unoccupied, so that the returns do not represent the condition of the textile manufactures in a state of activity but of comparative quiescence, and the full number of persons usually employed, and indeed the entire details of many factories, are necessarily wanting in the return.

The increase in the number of women and girls employed in the manufacture of textile fabrics is made the subject of extended comment by both Mr. Redgrave and Mr. Baker. The latter gentleman says this may be accounted for, as far as the cotton trade is concerned, by the long-continued depression to which that trade has been subjected, and by the efforts made to reduce the cost of labor by decreasing

the rate of wages paid in the mills. In woollen factories, says Mr. Redgrave, there has been a considerable increase in the number of females employed, but in this case the increase is, in a measure, due to the general introduction of power looms. Upon the subject generally, Mr. Baker says: "The question of the cheapening of labour, by the extended employment of women and children from home, is one of ever deepening interest in a country like ours. The consequences upon our general social condition, and the extension of education among the industrial classes, in combination with labor, are considerations which cannot fail to interest us every year more and more, as progress becomes more rapid and its consequences become invested with more serious responsibilities. All that affects the female character its influence on society, and her own life, as well as the conditions of life in her offspring, is being gradually encircled with contingencies, the result of which, in those who see them in every possible phase it is not possible to regard without considerable anxiety. The progress of luxury, and the antagonism to social teaching, are advancing with about equal strides. The time seems, indeed, to be fast approaching when the cheapness of production, with a certain amount of excellence only, is to be the traders great highway to prosperity, and when whatever relates to social life is to succumb to the competition which is running to and fro upon it." Mr. Baker concludes, however, on a very hopeful being formed for this influence in the extension of the system of education which combines labour with it—*Commercial Bulletin.*

**BANK OF UPPER CANADA.
MEETING OF SHAREHOLDERS.**

THE CONCERN TO BE WOUND UP.

The shareholders of this bank met in Toronto on Wednesday at noon—Mr. P. Paterson in the chair. There was not a very large attendance, and the chairman in noticing the fact, said they were prepared to present their balance sheet as required by the statute, and that was probably the most of the business that would have to be transacted. Mr. Morton then read the following:

Balance Sheet of the Trustees of the Bank of Upper Canada, 27th October, 1869.

LIABILITIES	
Bank notes in circulation.....	\$ 87,911 50
Due to depositors on old accounts.....	93,965 48
Due to depositors on trust certificates.....	166 866 11
Due to Glyn & Co.....	103,346 93
Due to Government.....	1,122,689 10
Total Liabilities.....	\$1,571,759 12
Balance at credit of Profit and Loss account.....	403,710 50
	\$1,975,469 62

ASSETS	
Specie & balance with Banks.....	\$ 14,931 06
Mortgages and Securities (new).....	\$75,664 40
Do. in course of completion.....	55,949 01
	131,613 49
Mortgages (old account).....	47,248 80
Real Estate.....	822,671 40
Railway Stock, Debentures &c.....	11,251 67
Bills, Judgment, &c.....	947,703 20
Total assets.....	\$1,975,469 62

The above does not include interest, which has not been added either to the assets or liabilities.

The assets are held in the balance sheet at the same valuations at which they were handed over by the Bank of Upper Canada to the Trustees.

28th October, 1869.

In reply to a question from a shareholder, Mr. Morton stated the account with the Messrs. Glyn in London had not been rendered for some time back, but that the balance owing had been considerably reduced.

The Chairman also stated that the bills in circulation had been reduced since May last by \$15,017, and that altogether the amount of indebtedness was lessened by about \$90,000. The amount of real estate belonging to the bank or upon which it had mortgages sold since the last meeting of the shareholders was over \$100,000.

In reply to a stockholder, the Chairman said that nothing had been done to wind up

the affairs of the institution since the retirement of the late Finance Minister, the Hon. John Rose, nor had any further action been taken in the matter by the government.

Hon. Mr. Alexander, in offering the resolution he was about to propose, expressed his surprise that the assets of the bank fell so short of its liabilities. After reading the recommendation of Mr. Rose, approved of in the Council, he moved—"That whereas the government having expressed the opinion that the time has arrived when some definite arrangement with the shareholders of this bank should be made, and having further made the suggestion that they should make some definite proposition in regard to the settlement of the debt due by the trust to government—it is desirable that the shareholders should at the earliest moment, be placed in possession of a reliable valuation of the value of the assets now left; and, it is therefore resolved, that a committee of three shareholders be now appointed to act in conjunction with the present Trustees in endeavoring to submit, at an adjourned meeting, a full report, giving such information." He did not mean this motion to be looked upon in the light of a want of confidence in the Trustees, but he believed they, in company with all the shareholders, would desire to see the affairs of the institution wound up, and some definite arrangement come to with the government. He was satisfied that the executive would act with every leniency to the shareholders who had already suffered so severely from the stoppage of the bank.

Mr. McCoy seconded the resolution with great pleasure. He said the institution had now been closed over three years, and yet was costing the shareholders for its management something like \$14,000 per annum. This ought not to continue, and he was of opinion that all the indebtedness of the bank should be wound up and its assets at once realized.

It was then moved by Mr. McDonnell and seconded by Mr. J. T. Smith, that Messrs. Alexander McCoy, and Mead be appointed as the committee of three.—Carried.

After some further desultory conversation as to how the real estate belonging to the bank should be sold, in which the general opinion was expressed that it should not be put up to auction, the meeting broke up.

CATTLE IN NEW ENGLAND.

The following is from the *Boston Traveller* and will doubtless prove interesting to our Eastern Townships subscribers.—

It has not yet ceased to be one of the anxious inquiries of all economical housekeepers, "what shall we eat?" And it has become a pretty general reply, from the pockets at least of all but the well-to-do people, "Not fresh beef, surely!" The reason why beef and all the products of the dairy are now so exorbitantly high in this community is very apparent when we consider a few statistics.

In the first place, it seems to be pretty well settled that the proper ratio of cattle to human beings in this country is about 80 to every 100; that is, that every hundred persons, to be properly provided with beef, milk, cheese, and butter requires about eighty head of cattle, twenty-eight of which must be milch cows, eight working oxen, and the remainder suitable for the shambles.

Next, we turn to the tables, to see what is the actual condition of Massachusetts and the Eastern States generally, from which our supply of beef, at least, ought to come. And we find, that notwithstanding the increase of population in all these States since 1840, but one of them, Maine had in 1860, so many cattle as were owned in 1840 and not one of them so many cattle to every hundred of her population. Massachusetts in 1840 had a population of 737,692, and her neat cattle numbered 283,572, or 38 head of cattle to every 100 of her population, or less than one half the requisite number. But in 1860 the population had increased to 1,231,006, yet the number of cattle in the State was only 279,914, being in the ratio of 22 cattle for every hundred inhabitants, or about one quarter of the number requisite.

If we look to New Hampshire and Vermont, from which our supplies of cattle for slaughter came in large droves, we shall find that in both of those States, not only the ratio of cattle had declined, but that the actual number was smaller in 1860 than in 1840. New Hampshire in 1840, with a population of 184,572, had 275,562 cattle, or 97 to every 100 inhabitants, being nearly twenty thousand head of cattle more than she needed for her own supply. But in 1860, when her population had risen to 326,073, she had only 264,467 head of cattle, or just one more than the needful ratio for her own people; and only about 3260 head to spare for Massachusetts.

The story about Vermont is substantially the same. In 1840 that fine grazing State, with a population of 291,948, had 384,341 head of cattle, a ratio of 135 to each 100 inhabitants, being fifty-five more than the requisite number for home use, and leaving for exportation, either the carcasses, &c. or the products of 169,545 cattle. In 1860, however, with a population increased to 315,093, she had actually diminished her cattle to 303,917, or 20,424 less than she had twenty years before, diminishing consequently, her ratio about 20 per cent, for domestic use and exportation.

Maine has never raised cattle enough for her own use; her ratio in 1840 being only 65 head to 100 inhabitants, and in 1860 only 59 to a hundred of her population.

Here then we see one great cause for scarcity and high cost of beef and veal, and all the products of the dairy, in Massachusetts. Our farmers throughout the Eastern New England States have given up stock-raising, to a very large extent, doubtless under the conviction that it is less profitable than crops of some kind, and New England is compelled to resort to the far West or South for her supply of beef.

But are our farmers wise in thus neglecting stock-raising? Is there any crop, after all, considering the amount of labor required, that will pay better than cattle-raising in Maine, New Hampshire and Vermont? There are the usual acres of land in those States which cannot be used to advantage for any purpose but grazing; and it is undeniable, that most farmers attempt to cultivate more land than can be properly manured and worked; and should, therefore, some other thousands of acres, now half tilled, be turned into grazing land, would it not be for the advantage of our farmers, by giving them more time and more manure for the thorough-culture of what they undertook?

True, we have long and cold winters, during which cattle must be housed and fed and cared for in New England, to make them profitable. But a man who keeps a large herd of cattle has the means within his barn yard of making every acre of his mowing land twice as productive as it is under ordinary culture and manuring; and can cut proportionally larger crops of hay, with very little increased expense, for his winter's use.

Stock raising was profitable in New Hampshire half a century ago, when beef and its products were not worth half, or even a third what they now command, and we have a strong conviction that a little capital and a good deal of enterprise would make stock-raising in those States now one of the very best enterprises in which a New England farmer could engage.

At the recent meeting of the British Association for the Advancement of Science, Mr. Bateman, an engineer gave an interesting account of a cast iron tube which he proposed to lay down between England and France for railway purposes. It had been designed by himself and Mr. Bevy of Vienna. The tube would be commenced on one side of the Channel, and would be laid at the bottom of the sea, being built up inside a horizontal cylinder or bell, which would be constantly pushed forward as the building up of the tube proceeded. The line selected for the tube to be thus submerged would be close to Dover on the English side of the Channel, and would extend to Cape Grisnez on the French coast, the distance between the two points being twenty-two miles, and the average depth of water 150 feet. Mr. Bateman stated that the tube would be made large enough for the passage of carriages of ordinary construction, while the traffic was proposed to be worked by pneumatic pressure, thus securing a constant supply of pure air, and at the same time precluding the possibility of a collision. He estimated that a slow train would be able to accomplish the distance in one hour and six minutes, but an express would go through with ease in forty-five minutes. Five thousand passengers and ten thousand tons of goods could be conveyed through the tube daily. The estimated cost of the whole project was eight millions sterling, the annual working expenses being put down at £150,000. It is estimated that it would take five years to accomplish the work. The association seemed to regard the project with considerable favor.

Great Western of Canada.

The half-yearly general meeting of this company was held at the London Tavern on the 27th October, Mr. Alderman Dakin, the chairman, presided.

Mr. B. Baker, the secretary, having read minutes of the last general meeting, which were confirmed, the report, an abstract of which was recently published in *The Gazette*, was taken as read.

The Chairman in moving the adoption of the report, said he would first refer to the capital account of the company, in which a gratifying change had been effected, for, instead of a debt of £127,270 on the last occasion, there was now a credit balance of £126,281. This was caused by the successful issue of the 5 per cent preference stock authorized at the last meeting. The stock was taken up by the shareholders and the public, but chiefly by the shareholders. Owing to that success they would be enabled to provide for the whole settlement of the Government loan, which was a matter of great importance to the company. It had met the approval of all the members of the Board but one; in Canada it had been approved, and a large number of the shareholders had given their assent to the measure. The interest on the loan had been reduced to 3 per cent, instead of being 6 per cent., as formerly. They saved £28,650 of compound interest, and altogether they had by the settlement a remission of £265,573 in capital. He ventured to say that if they had declared that settlement they would have had much greater difficulty at a later period in bringing about a similar arrangement. With regard to the settlement of the Government loan, they had raised sufficient capital for the purpose, £814,560 would redeem the £573,870 loan and £242,272 overdue interest. What they had raised to pay off the loan and arrears of interest would cost the company £8,053 a year less than would be required as they stood before the settlement, and if the compound interest was charged against the company the difference would be £13,364 a year in favour of the company after the year 1873. He had all the figures worked out by their accountant, and any shareholder could see them. The company now was in a better state than ever before, having the loan question so far entirely provided for. The expenditure on capital account during the half-year had been only £4,490, and when they considered that the average outlay on that account during the past nine half-years was £33,171 half-yearly, the amount would appear very small. The gross traffic receipts for the half-year ending July 31 amounted to £385,068, and for the corresponding half of 1868 to £356,649, showing an increase of £28,419. The proportion of local and through traffic carried was about one-third for the former and two-thirds for the latter. The proportions of the whole traffic for the half-year ending July 31, 1869, were 63.1 per cent. for through traffic and 30.9 per cent. for local traffic, against 65.11 per cent. and 34.89 per cent. respectively for the same half of 1868, showing an increase of two per cent. of local traffic. The local passenger traffic as compared with the corresponding half of 1868 showed an increase. The rates for the through traffic depended on those charged by other companies. They had been 20 per cent. less in the past half-year than in the corresponding period. This was an important matter, and the percentage of working expenses varied to a certain extent with the through rates charged. The lower the rates the higher became the percentage of working expenses to receipts. If the rates in the past half year had been the same as those charged in the corresponding half of 1868 for through traffic, the net receipts of the company would have been £32,100 more than they were; and the working expenses instead of being 60.45 per cent. would have been 54.32 per cent. He was glad to say that by the last mail the rates had been increased on the 13th inst. If they were

allowed only fair rates, the company would be prosperous; another matter that affected them was the large sums paid for compensation, amounting to between £8,000 and £9,000. This was owing to two heavy accidents. The cost of fuel had been reduced from 4d to 3 1/4d per mile. The wages had increased, owing to the construction of new lines in the United States. The directors had always requested that the line and rolling stock should be maintained in the most perfect condition. The total expenditure on the road during the past half year had been £58,003, against £51,028 in the corresponding half of 1868, showing an increase of £7,575 charged to revenue in the maintenance of the line. They had expended in renewals alone £332,120 in past years. The engineer had recommended the laying of Bessemer steel rails on certain portions of the line as fast as the iron rails on it are worn out. They had compelled one of the contractors for iron rails to pay to the company a penalty of £9,000 for sending out bad rails, but that did not compensate the company for the violation of the contract. He then adverted to the conference that was about being held in America to make the through route from east to west, of which their line formed a link, as effective as possible to compete with other lines for the through traffic. He thought, on the whole, that the progress of the company had been very satisfactory, and concluded by moving a formal resolution adopting the report and statement of accounts, declaring a dividend at the rate of 5 per cent per annum on the preference stock, and at the rate of 3 per cent per annum on the ordinary stock of the company, payable on the 9th of November.

Mr. Hayes seconded the resolution.

Mr. F. S. Head, a director, entered into a long and elaborate statement with a view to show that the company was arriving at a crisis in its affairs. He contended that there was no necessity for paying off the Government loan; that the majority of the present directors had not managed the affairs of the company properly; that the deputation of directors to Canada had done nothing towards the settlement with the government in respect of the loan; that, in fact, it was Mr. Brydges who had concluded the arrangement with the Government for paying off the loan, and for which some of the directors had taken so much credit. He said that the company was not in the first instance called upon to do more than pay £35,000 a year from the 1st of January, 1868, as interest on the debt due to the Canadian Government. He contended that under the arrangement the directors had agreed to pay £16,000 more than the whole amount of the debt and arrears of interest, but not including the compound interest.

Mr. Hayes, a director, said the Government of Canada had never abandoned their claim for compound interest prior to the late settlement of the whole question.

Mr. Head said he held a larger stake in the company than any other member of the Board, and he had frequently differed from his colleagues in the management of the company's affairs. He concluded by moving an amendment to the effect that the dividend at the rate of 3 per cent. per annum be declared, and that the meeting be adjourned to the 3d of November, at noon, to carry out any change in the management of the company the shareholders might deem desirable.

Mr. Freeman seconded the amendment.

Mr. Hayes said he always considered that the loan, together with the arrears of interest, was a debt justly due to the Canadian Government, who had full powers at any time to enforce the payment of the loan with compound interest. They could, in fact, claim payment before the bondholders, on the whole amount which was legally due to them. He was glad that a fair settlement had been come to with the Government, and contended that it was a most admirable one for all parties.

The Chairman said, as to the settlement,

they had just heard most unjust and injurious motives attributed to him by Mr. Head, who stood alone in the views and opinions he had expressed to the meeting. The debt to the Government had a long history, and he found so far back as 1853 that a meeting of the company was held at which a resolution moved by Mr. Hoyal and seconded by Mr. Head was passed, embodying a proposal for paying off the debt due to the Canadian Government. But they found afterwards that the company could not raise the money. He could afford to pass by the charges that had been made against him, as they were utterly beneath his notice. His only motive ever since he had joined the Board was to advance the interests of the company. With regard to paying the current interest of £35,000 a year recommended by Mr. Head, it would have been a most unfortunate course, as by doing so the company would have adopted the whole of the liability. He then read a letter from the Finance Minister to the effect of requiring from the company not only the payment of the current interest, but of the whole debt and arrears in full. They had saved £265,000 by the final arrangement, and a payment of £8,000 a year out of revenue, a measure that had been approved by every one except Mr. Head.

Mr. W. Evans said he had patiently heard both sides. He thought that the attack on the Board had not been sustained by anything he had heard, and on the other hand, it appeared to be the opinion of the shareholders that the Board had done its duty. He thought that they had better turn their attention to a settlement with the American lines extending from the seaboard to the interior. Unions were being formed among competing companies, and it was therefore a most important time to secure their interest in Canada. He advised them not to be too exacting in dealing with the American companies, as a union of interests was essential to their success.

Mr. Morgan thought the matter alluded to by Mr. Evans was very important.

Colonel Evelyn remarked that a succession of attacks had been made on the Board at a time when concessions were demanded of them in other quarters. It was clear the company would lose far more by pursuing an opposite course than the one intended.

The amendment was then put to the meeting, only seven hands were held up in favour of it, and the hands of the remainder against it.

The amendment was, therefore, negatived. The original motion was then put and carried unanimously.

The election of 11 directors and two auditors was then proceeded with; a list of 12 names for directors was submitted to the ballot, and Mr. S. Smith and Mr. Waite were appointed scrutineers.

The proceedings concluded with thanks to the chairman.

Several suits have been commenced lately by Wells, Fargo & Co., against prominent shipping houses, for the possession of various invoices of merchandise. The cases involve a point of commercial law, concerning which, if there is any doubt whatever, the sooner merchants become aware of the fact the better. The Stockton agency of the company loaned monies to Webster & Co., taking the bills of lading and invoices for these goods as collateral. Webster & Co. have since failed. The shippers of the goods now claim to exercise the right of stoppage *in transitu*. As against Webster & Co. or their ordinary creditors, there is no doubt that shippers have this right. It proceeds upon the assumption that a transfer of title to personal property is perfected by actual delivery. Before delivery is consummated therefore, the seller may reclaim his goods. But, in the meantime, the rights of third parties may intervene. Invoices accompanied by complete sets of bills of lading, are understood among merchants to be evidence of title to the merchandise, and that the title passes by indorsement for all purposes of *bona fide* sale or hypothecation. If any other rule is to hold, the business of making advances upon goods about must cease entirely. In the minds of merchants there will be no doubt as to the decision of the question; but it will scarcely affect them pleasantly to know that the question has been—or could be—raised at all.—*Commercial Bulletin*.

LIVERPOOL MARKETS.

LIVERPOOL, Wednesday, Oct. 27.

THE weather has again been very variable, but on the whole in favour of ploughing and getting in seed. The country corn markets were in general about 1s per quarter higher for wheat, during the first portion of the past week, but owing to the decline in our last Friday's market, and at the London market on Monday, they are again back to the late decline and very dull, so much out of condition wheat offering now at low prices, say, from 43s and upwards.

At the London corn market on Monday last there was a very moderate show of English wheat, but the arrivals of Foreign during the week being liberal, the trade was extremely dull, and the rates of Monday last for English were barely supported, while foreign in many cases was 1s lower. Flour held for full prices, but little doing.

At our corn market, on Friday, owing to large arrivals from sea, and telegraph reports from New York of continued large shipments being made to this country, all hope of an advance was put an end to, and millers taking fright, would not purchase, so the few sales of wheat made were at the decline of 2d to 7d per cental. Flour—no selling, even at 1s per barrel of a reduction. Indian Corn 6d higher in better demand.

At our corn market yesterday, there was about the usual attendance of country millers and dealers, who, owing to bad accounts of the London market, only purchased in retail at about Friday's reduction, but in one or two instances 2s equal lots were sold at 1s lower than on Friday, or equal to 3d or 4d decline on the week. Flour fully 1s lower. Indian corn dull at 3d to 6d per qr under late rates. No change in peas, oats or barley.

Deliveries of British wheat for week ending 23rd inst:—63,960 qrs, against 63,100 qrs in 1863, and 80,163 qrs in 1861.

Imports into this port for week ending 25th Oct.:—Wheat, 85,783 qrs; oats 8,663 qrs; peas, 23 qrs; Indian corn, 15,053 qrs; oatmeal, 2,655 loads; flour, 2,828 sacks, 15,843 bbls.

Exports in the same time were:—Wheat, 8,431 qrs; oats 8; peas, none; Indian corn, 207 qrs; oatmeal, 219 loads; flour, 523 sacks, 595 bbls.

Provisions—Butter has been arriving pretty freely, but the demand has been sufficient to further advance prices. Lard is in a little better request. Bacon and Hams without change, except in a better demand. The arrivals of Cheese have been fair, but there are more buyers than sellers.

Arhes—Sales 150 barrels Pots at 30s 3d to 30s 6d; Pearls 31s 9d for new.

Copper Ore—Telegrams from Chill announce charters as only 300 tons, which has rather stiffened the market, yesterday, however, the Swansea sale only averaged 12s 11d average produce 15 1/2 per cent. Ore is scarce and wanted.

KENNETH DOWIE & CO.

BARBADOES PRICES CURRENT.

BRIDGE TOWN, Oct. 9, 1863.

ALE—Duty 100s per hhd 64 galls. English bottled, Duty 6c per doz. Allsopp's & Bass's at 33s per hhd. Always in supply.

ALWIZES—Duty 8c per brl. per 200 lbs.—Lotting at 4s.

BEER—Duty 100c per 200 lbs.—H. & Co's., lotting at 11s.

BREAD—Duty 10c per 100 lbs.—Last sale 44.07 for Treadwell's.

BRANDY—Duty 80c per gall. Martell's \$2.00 per gall; Hennessy's \$2.60; Otard's \$2.40; Ronault's \$2.40.

BRICKS—Duty 50c per M.—Last sale by selves of "Blue Fire," at 22 7/8; "White," 23 to 23 1/2; "Liverpool," 22; "Grey Stock," 15 to 18; "Jersey," 19 to 21—Fair supply for present wants.

BUTTER—Duty 150c per 100 lbs.—French wanted, latest sale at 28s. No Irish or American wanted.

CRACKERS—Duty 10c per 100 lbs.—Last sale at 44 6/8 for Treadwell's, and 44 8/8 for Watson's.

CORNMEAL—Duty 24c per brl. Last sale at 36 6/8, firm.

CHEESE—Duty 150c per 100 lbs.—No late sales, limited.

COAL—Duty 50c per ton.—Fair supply. No late sale, worth about \$5.00 for Scotch, and \$6.00 for Welsh—stock in the yards not large and will be wanted as crop season approaches.

CODFISH—Duty 4c per 112 lbs.—Last sale of Newfoundland Shore \$17.51; Halifax Prime Shore \$18.

FLOUR—Duty 84c per brl. Last sale of favourite brands at 87 to 87 7/8, declining.

HAMS—Duty 1c per 100 lbs.—Worth 312 per 100 lbs. No Irish at market.

HAY—Free—Nominal, a very large supply on hand, worth about \$1 for American.

HERRINGS—Duty 8c per brl. Last sale of Round at 83 8/1 per brl; Split, lotting at 4s.

HONSES—Duty 8s per head. Late arrivals lotting at 160 to 200 per head.

HOOPS, (Wood)—Duty 60c per 1200. Long, no late sale; Coiled, last sale at 40c per bundle.

LARD—Duty 80c per 100 lbs. Last sale at 17 per 100 lbs.

LUMBER—Duty 50c per M. White Pine—Last sales at 20 3/4; Spruce, 18s. Pitch Pine—No late sales, worth about 22s—yards getting unassorted and will be wanted on.

MACKEREL—Duty 8c per brl. Last sale at 38.27 per brl for No 3.

MAIZE—Duty 5c per bush. Last sale 24.16 for Irish per 100 lbs, and 24 25 for Danish.

OIL (Kerosene)—Duty 4c per gallon. Last sale at 38 per 100 gallons.

OIL—PALM—Duty 8c per 100 lbs. Last sale at 18 21 per 100 lbs.

PEASE—Duty 5c per bushel. Last sale of Split at 17.57 per barrel of 34 bushel; B. E., at 13.27 per bag; Canada, 12.65.

PORK—Duty 1c per 100 lbs. Last sale of Inspected Mess at 23.71; Clear worth 23.60, firm.

POTATOES—Free. Worth about 2 7/8 to 3s per brl, supply at market.

RAPE—Free. Last sale at 11.05 per sack.

SALMON—Duty 8c per barrel. Last sale at 115 to 116 6/8 per tierce.

SHINGLES—Wallaba and Cypress, Duty 60c per M. Other kinds 25c per M. Walls a in large supply—last sale by selves at 55 6/8; Cedar from Gaspe, at 26; Halifax, 23 6/8 to 24; Cypress, 12-inch, 27 7/8 and 10-inch 25 6/8; Small cedar, deal, and spruce 1 6/8 to 2 2/8 as in quality.

SOAP—Duty 25c per 100 lbs. Last sale of Medley's Brown, 23 6/8; Greenages, 23 7/8 to 24 as in quality.

STAVES—Duty 60c per 12.0 pieces. No demand—the yards fully supplied.

SHOOKS—Duty 60c per 12.0 pieces. Last sale for hhd 20; pun 11 1/2.

SUGAR—(Refined) Duty 180c per 100 lbs. Raw Muscovado 60c, all other kinds 1 20; crushed 10c in bond, no late sales.

TOBACCO—Duty 5c per lb. Manufactured 2c—wanted. Leaf 10c, no demand.

20 per cent additional tax, levied on amount of present duties, since 1st April, 1863.

DA COSTA & CO.

ST. JOHN, N.B., MARKET REPORT.

St. John, N.B., Nov 2, 1863.

MOONEY.—There is no change to report on the market during the past week. The rates for Exchange also are unchanged. This being English Mail week, the demand for Sterling Bills has been greater than last, but as the rate in New York has somewhat fallen the rate here still continues at 103 for 60-days' bills; short sight 110.

BREADSTUFFS.—Our market remains without any change. In the absence of arrivals stock have become very much reduced. Large lots are, however, on the way, and in a day or two will see the market amply stocked. Considerable demand exists for outports and river districts. Prices same as last report. Superfine 25 30 to 25 60; fancy brands 25 60 to 25 75. CORNMEAL is held at 24 40.

SUGAR AND MOLASSES.—The market is quiet, and stocks moderate. Prices unchanged.

COAL.—The following vessels have arrived since our last notice:—"Peter Maxwell," 400 tons, English; "Carrle Douglas," 300 tons, Glace Bay; "Juno," 300 tons, Scotch. The following we understand is the price asked—English 26 60; Scotch, 24.75; Glace Bay 24 50. We note no other change in price.

FRIGHTS.—Deal freights continue dull, and there has been very little change in rates. We hear of but two charters this week:—"Blencathra," 807, Glasgow Dock, 72s 6d, and the "Mary," for Conway, at 75s.

WEST INDIES.—There has not been as much done this week as last, and rates are about the same. We hear of the following charters:—"G. G. Roberts," 164, Matanzas or Havana, 23s under deck, 21c on deck; "J. A. Pierce," Matanzas for orders, 22c; "J. H. Bickmore," 437, Cardenas, 22c.

COASTWISE FREIGHTS are more brisk and have an upward tendency.—News.

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

COMPARATIVE statement of arrivals and tonnage at this port, from sea, in 1863 and 1862, up to the 4th November inclusive:—

	Vessels.	Tons
1863	850	574,992
1862	894	568,825
More	4	3,994 more.
Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—		
	Steamers.	Tons.
1863	68	70,741
1862	72	95,797
More	14	25,036 more.

Comparative statement of arrivals and tonnage from the Lower Provinces up to date, and to the corresponding date last year:—

	Vessels.	Tons.
1863	166	19,329
1862	85 vessels	14,771
• 25 steamers		13,661
More	110	27,935
Less	65	8,596 more.

* The Quebec and Gulf Ports Steamship Company's steamers are included in the above.

J. BELL FORSYTH & CO.

The labour question in California is creating much excitement, and numerous meetings have been held. The planters favour the importation of Chinese, but the commercial and labouring classes urge the encouragement of European immigration. All agree that a fresh supply of labour is necessary for the agricultural interests of the country.

FOR SALE.

100 doz.

EXTRA FINE, LARGE SIZE,

MOOSE MOCCASINS

SHINEY TOPS, SELECTED QUALITY.

Suitable for Lumber Trade.

\$12 50 per doz.

100 doz.

EXTRA FINE, LARGE SIZE,

MOOSE MOCCASINS

BUFFALO AND BUCK TOPS.

\$13.00 per doz.

The above, direct from best manufacturers,

ARE FOR SALE BY THE

PURCHASING DEPARTMENT

OF THE

TRADE REVIEW.

5 per cent discount from above quoted prices will be allowed for cash.

INSOLVENT ACT 1864 AND AMENDMENTS.

In re:

OLIVIER PELTIER, an Insolvent.

A first Dividend Sheet has been prepared, subject to objections until the twenty-fourth day of November next.

L. DISAUNIER, Assignee.

JOLIETTE, 27 October, 1863. 45-3

IRELAND'S LINE FOR THE SEASON OF 1869.

The Line to 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 1

McINTYRE, DENOON & FRENCH,

Montreal,

HAVE RECEIVED BY LAST STEAMER

SILK MANTLE VELVETS, 24 27 and 30 inch, TARIANS and TARTAN POPLINS

Which they offer to the trade cheap.

And **KNITTED WOOLLEN GOODS** of all descriptions.

November 8, 1869.

1-ly

C. H. BALDWIN & CO.,

IMPORTERS AND WHOLESALE DEALERS

IN

WINES, GROCERIES, AND LIQUORS,

8 St. Hel Street.

31-ly

THE CANADA BRICK MACHINE.

Patented 1868.

MEDAL and DIPLOMA awarded at the Provincial Exhibition, Montreal, 1868.

THIS Machine will mould 15,000 Bricks PER DAY, with the attendance of one man to put in the Clay, one man or smart boy to attend to the Moulds, three strong boys to wheel off the Bricks and back them up, and a small boy to sand the pallets.

To make **SLOP BRICKS,** less attendance than the above will be required.

By an alteration in the relative speed of the pinions and crown wheel, it will mould

30,000 BRICKS PER DAY.

The Clay can be moulded stiffer than by ordinary Machines, and the great pressure applied gives more solidity and strength to the Bricks. They also retain their shape, and dry much quicker

This Machine is inexpensive and simple, and is adapted for either steam or horse power.

If a stone or other obstruction prevents the Moulds from moving forward, the Machine will not get out of order, but regulates itself.

Provision is made for giving the pressure required for soft or for stiff Clay

The corners are always well filled and the Brick turned out will all be fit for front work.

It is undoubtedly the most perfect and suitable Machine for making Bricks yet introduced into a

NINE of these Machines worked by steam, and **TWO** by horse power can be seen in actual operation at the Steam Brick Manufacturing Establishment of

the undersigned, near of Fullum Street Montreal

THE CANADA AUTOMATIC BRICK MAKING MACHINE is manufactured and for sale (with the right of using it) by the Patentees

THE PATENT RIGHT

For towns, counties, or districts, will be sold on application to

BULMER & SHEPPARD,

Patentees,

Office, 242 PARTHENAIS STREET, MONTREAL.

Sm-29

N. S. WHITNEY,

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

14 St. Helen Street,

MONTREAL.

1-ly

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. Consignments 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 ETNA LIFE ASSURANCE COMPANY OF HARTFORD, CONN.

RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1820.—Commenced business in Montreal in 1850.

Accumulated Funds, over	\$10,000,000
Policies issued in 1867	15,251
Amount insured in 1867	44,731,522
Receipts for 1867	5,122,447
Surplus Fund (over all liabilities)	1,884,768
Deposited with Canadian Government	100,000
Daily income in 1863, 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 every city and town.

S PEDLAR & CO., Managers

Montreal, 16th August, 1868

23-ly

M. H. SEYMOUR,
LEATHER COMMISSION MERCHANT

657 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, Thibaudan & Co., Montreal.
- " James, Oliver & Co., Montreal.
- " Thibaudan, 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 McLean, Esq., Park place, do.

23.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS

St. Francois Xavier Street,

MONTREAL.

Agents for:

Wm. Powder Mills.

La Touche Rope-Walk.

Burrill's Axe Factory.

Sherbrooke Safety Fuse.

1-ly

A. RAMSAY & SON,

IMPORTERS of WINDOW GLASS,

Linsced Oil, White Lead, Paints, &c.

37, 39 & 41 Recollet street, MONTREAL.

And Agents for

A. Fourcault, Frison & Cie, Glass Manufacturers, D'empirey, Belgium.

Joseph Lane & Son, Varnish 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

DOMINION METAL WORKS,

(ESTABLISHED 1838).

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. 533 to 542 Craig Street,

MONTREAL.

1y-17

EAGLE FOUNDRY, MONTREAL.

GEORGE BRUSH, Proprietor.

Builder of Marine and Stationary

STEAM ENGINES,

STEAM BOILERS of all descriptions

MILL and MINING M'CHINERY,

All kinds of **CASTINGS** in BRASS and IRON

LIGHT and HEAVY FORGINGS, &c.

PATTERNS AND DRAWINGS FURNISHED.

23-ly

LARIVIERE & CIE,

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

Agents for the Longueuil Stove Works, the Montreal Bolt and Latch Factory, and Lariviere & Ricard Patent Churns.

Good terms to the trade.

WAREHOUSE AND OFFICE.

23 AND 25, ST. PAUL STREET,

and

12 & 14 St. Amable Street.

MONTREAL

MONEY MARKET.

There has been rather more activity in the demand for accommodation during the past week, but still considerably below the ability of the banks to meet, and rates for loans are not notably altered. Money for investment is still abundant, and Stocks generally have an upward tendency.

Sterling Exchange is rather easier, and is obtainable at 108 1/2 to 108 3/4 for Bank 60 days' sight.

Demand drafts on New York payable in gold are not much enquired for, selling at par to 1 per cent. discount.

Gold in New York has continued dull and declining closing inactive at 126 1/2.

Silver without much change, but rather scarcer, on account of shipments by Mr. Weir which have been commenced.

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

Bank on London, 60 days sight	108 1/2 to 108 3/4
Private, " 60 days sight	109 1/2 to 109 3/4
Bank in New York, 60 days sight	109
Gold Drafts on New York	1 1/4 dis to par.
Gold in New York	126 1/2
Silver, argo	1 1/2 to 1 1/4

THE GROCERY TRADE

The past week has been one of great dullness. Buyers generally postponing their purchases to the various trade sales, which commenced on Wednesday, and which are to be continued during next week also. Prices are not much changed, but are somewhat irregular and unsettled, and will probably remain so until the auctions are ended. The sale for account of V. Hudon Esq., on Wednesday, attracted a considerable audience, but the bidding was lacking in vivacity, and the prices realized not equal to expectations. A large number of lots were placed, however, although in some instances at rates lower than had previously been refused for the same goods at private sale.

At the sale on the same day, for account of Messrs. D. Mason & Co., the attendance was by no means so good, and the buyers by no means so prompt in bidding as to compensate for their paucity in numbers, the results of the sale being not satisfactory to the sellers. At private sale we hear of few transactions, the principal being in Sugars, of which several hundred hogsheds changed hands at full rates, prices continuing firm. Tea has generally been neglected. Not much done in Fruit or General Groceries, buyers mostly supplying themselves at the trade sales.

Trade Sale of Groceries, &c., for account of V. Hudon, Esq.; Nov. 10. J. G. Shipway & Son:

Ten brls copperas, 95c; 35 do do, 93c; 5 brls salt, in drums, 60c, 10 do do 55c; 15 brls rosin, \$2 40; 10 bxs vermicelli, 11c; 65 do 10 1/2; 15 do 10c; 10 do macaroni, 12c; 31 bxs Bordeaux, 10c; 20 cases 10-11 1/2 olive oil, pte; 30 do, \$3 30; 10 do ht pte, \$3 25; 30 do, \$3 85; 5 do qts, \$2 80; 40 do, \$2 75; 50 cases Bacalupis do pte \$3 30; 25 do, \$2 25; 5 do ht do, \$3 30; 10 do, \$3 85; 10 do qts, \$2 80; 60 qr cks Possil's olive oil, \$1 25; 10 bxs chocolate, 60c; 10 do, 47c; 50 boxes castile soap, 81c; 10 do, 81c; 50 do, 80c; 10 do Liverpool do 31c; 20 ht bxs Valencia raisins, 81c; 40 bxs layer do, \$2 45; 600 do, \$2 40; 50 ht do, \$1 30; 30 ht bxs 1/2, 60; 20 cases French candles, 22c; 20 do 21c; 10 do Marseilles 22c; 10 do Belmont sperm do, 6 1/2 23c; 7 do, 12s, 22c; 5 kgs brimstone, \$2 25; 5 do sulphur, \$3 45; 4 do cream tartar, Crystal's, 21c; 1 brl gum arabic, 23c; 2 bgs hemp seed, 40c; 1 brl carraway seed, 12c; 5 cases sardines, ht tins, 18c; 5 do Gillau's do, 19c; 13 do qr do, 11c; 1 case green peas, 28c; 1 do 25c; 2 do mushrooms 36c; 1 case prunes, in jars, 47c; 2 do, 46c; 50 bxs Hyacinth, 31c; 1 do, 31c; 10 bgs walnuts, 7c; 43 do, 61c; 30 do filberts, 67c; 5 do 7c; 5 do Alicante almonds, 10c; 9 bgs Provence do, 17c; 5 do Sicily do 61c; 5 do ht S do 41c; 10 do, 4c; 20 bxs shelled almonds, 22c; 25 brls salt in drums, 50c; 4 qr cks San Juan port, 76c; 8 octaves do, 80c; 5 qr cks pale sherry, 72c; 4 do, 7c; 4 do, 7c; 4 hds St Julien Alsace claret, 60c; 4 qr cks Malaga wine, 76c; 1 hhd Hennessy's pale brandy (1855), 11 1/2; 4 qr cks do, 11 3/4; 8 do, 11 3/4; 60 do do, 35 3/4; 10 do Martell's pale brandy, (1855) \$3 75; 35 cases Sazerac pale brandy, (1853), \$2 25; 25 baskets green seal champagne, \$3 50; 1 hhd Houtman's gin, \$1 35; 2 hds Dek's do, \$1 42; 25 green cases do, \$3 75; 30 red do, \$2 50; 25 cts Fleet's Old Tom, \$4 25; 9 do, \$4 75; 5 do Vermouth bitters, 43c; 2 cts Maraschino, qts, \$6 12 1/2; 3 do, pte, \$3; baskets anise, 75c; 2 cts curacao, qts, \$3; 3 do, pte, \$3; 10 ht chests Japan tea, 51c; 50 do do, 47c; 45 do 60c; 12 qr cks triple clarified vinegar, 23c; 10 bgs Rio coffee, 10c; 50 do, 12c; 2 cts aril sugar, 61c; 1 do castile, 5c; 2 do Taylor's curcory, 9 cts; 10 kegs sal soda, \$1 25; 10 do ht carb do, \$3 25; 5 brls alum \$1 80; 5 kegs do, \$2 10; 5 brls Epson salts, \$1 50; 2 brls gum 12c; 2 cts button lime, 61c; 72 bxs do, 61c; 16 do, 60; 3

cs Indigo, 90c; 15 bags Arracan rice, \$3 40; 5 do, \$3 45; 75 do, \$3 15; 1 do Rungoon \$3 20; 5 cases Javay's pickles, \$1 70; 9 do \$1 65; 2 do Cross & B's do, \$2 37; 5 brls bleached ginger, 13c; 2 brls lamp black, 61c; 19 do do; 1 cts olive oil in tins, 18c; 2 brls caustic soda, \$3 25; 35 brls writing, 2 1/4; 5 crates bottles, \$2 75; 9 bales candle wick, 16c; 10 bags pimento, 6c; 1 do 6c; 9 do black pepper, 10c; 25 doz Cox's gelatinum med, 95c; 4 bags almonds, 8c; 20 do 9c; 5 do 10c; 9 cts Mu-covado molasses, 37c; 5 do clayed do, 34c.

Trade Sale of Groceries, &c., for account of Messrs. D. Mason & Co. Nov 10 1869 J. G. Shipway & Son Auctioneers—

22 brls salt in jars, \$1 15; 22 do \$1 10, 5 kegs sal soda \$1 25; 5 brls copperas 95c; 35 do do, 93c; 10 1/2 brls alum \$3 20; 4 bxs pimento; 1 chest cassia, \$1 80; 8 do 35c; 2 bles cl wca 81c; 1 brl vitriol 36c; 1 do iron 2 7/8; 5 do writing 60c; 1 cts ester oil 14c; 10 kds rice \$3 30; 10 do \$3 25; 18 bles candle wick 16c; 10 lb of fine sugar 5 1/2; 3 bgs filberts 67c; 3 do walnut 7c; 5 do 61c; 25 do 6c; 10 bgs castor-oil 8c; 4 bgs hemu seed 4c; 3 do canary seed 4c; 1 brl carraway seeds 12c; 10 bxs Belmont sperm candles 21c; 1 cts Fry's chocolate 24c; 7 do sardines, ht tins, 18c; 5 do Vermouth bitters \$3 50; 15 red cts Palm Tree gin \$6 25; 10 red cases Star gin \$6 25, 60 green do \$3 45; 10 cts Coran & Co's brandy 28c; 25 do Otard Dupuy & Co do \$6 75; 5 do champagne Gustave Gilbert Reims \$4 50; 5 do \$4 25; 3 d. cigars \$1 25; 1 do \$3 50; 3 hds Mu-covado molasses 34c; 23 do 33c.

Sale of Labrador Herrings, Fish, &c., for account of Messrs James Lord & Co. Nov. 10. J. G. Shipway & Son, Auctioneers:—

775 brls No 1 Labrador herrings \$6; 150 hf-do \$2; 300 do \$2; 619 barrels North Shore splita. 49c; 75 hf brls common brand \$2 75; 25 barrels North Shore split inferior \$4 37 1/2; 125 do Carraquet split herrings \$2 50; 10 do \$2 65; 25 brls Canso split herrings (small) \$1 50; 95 hf-brls Canso do (superiors) \$2; 75 do \$1; 100 hf-brls mackerel \$2 75.

For other accounts:—
75 brls Canso herrings \$1 35.

THE HARDWARE TRADE.

Mathew & Coverhill, | Lawlor & Co.
"and John Henry, | Widdall, Watson & Co.
Fowler & Co. | Mulholland & Baker.
Hall, Kar & Co. | Robertson, Jas.

There has been little doing during the past week, either in shelf or heavy goods, and prices are entirely unchanged.

THE BOOT AND SHOE TRADE.

Business continues as before, the demand being considerably in advance of supplies, notwithstanding that the manufacturers are now being run to their greatest extent. The wintry weather of the past few days has increased the demand for woollen lined goods.

MONTREAL PRODUCE MARKET.

Ann & Kirkpatrick, | Mitchell, Robt.
Dawes Brothers & Co.

FLOUR.—The continuance of heavy receipts and the absence of export enquiry, together with further decline in Britain, has had a most depressing effect on the market, limiting transactions for the most part to local requirements, and leading to a further decline in the leading grades. Extras from security have about maintained former value. Fancies being also within the requirement, have not materially declined. Latest sales have been at about \$4 75 to \$4 80 for good. Western and ordinary Canada Supers have been pressed. Sales of Western were made at the close at \$1 47 1/2, inspected and in shipping order. No reported transactions in Canada under \$4 50, but it is believed some sales on private terms were made rather under that figure. Latest reported transactions in Welland Canal have been at \$4 50. Some parcels taken without inspection were nominally sold at that price, but costs of inspection allowed. Strong Supers are becoming somewhat more assimilated to other descriptions. Medium strong has latterly sold at about \$4 65 choice brands ranging up to \$4 80 in exceptional cases. No. 2 meets a fair demand. Sales in the fore part of the week took place at \$4 35 to \$4 40, and at the close at \$4 30. Little doing in coarse grades, and prices nominally unchanged. Bags in better supply, and rather lower. Sales at the close of City brands at \$2 30. Some parcels of secondary quality from Ontario have gone as low as \$2 15. Oatmeal continues gradually to recede, latest sales of Western have been at \$4 40 to \$4 45.

GRAIN.—Wheat—Very few transactions to report. Red Winter, from store, has sold in one or two instances at 65c. Other kinds purely nominal, in the absence of transactions. Pease are arriving more freely, and buyers making a strong effort to depress

prices, a considerable decline has taken place. Latest transactions in medium quality, have been at 80c, 60c to 82c covering the several qualities. Little doing in coarse grains. Oats continue about 32c, but engage little attention. Barley dull; transactions confined to farmer's deliveries, rates various according to sample.

PROVISIONS.—Pork continues steady, with a fair consumptive demand at former rates. Cut Meats generally unchanged. Lard—Latest transactions at 15c for prime quality in tubs; kegs worth about 16c; demand comparatively retail. Tallow in fair demand and full rates obtainable. Butter less enquired for though rates not notably changed. The heavy shipments of late to Britain have induced fears of a decline in that market, and buyers operate with extreme caution. Cheese—The same feeling obtains with regard to this. Any recent transactions have been at former rates.

APPLES.—Pots dull, but without material change in value. Former prices paid for Pears.

HOPS.—Latterly have engaged more attention. Some parcels of new hvo been taken for export at 7c to 9c, with buyers for immediate delivery at 8c for choice. Some old in stock have sold at prices varying down to 5c. The demand for all kinds is, however, limited, and the market very variable.

STOCK MARKET.

	Closing Prices.	Last Weeks Prices.
BANKS.		
Bank of Montreal	167 1/2	168 1/2
Bank of N. A.	107	106 1/2
City Bank	92	95
Bank of England	101 1/2	102 1/2
Bank of France	101 1/2	101 1/2
Bank of Spain	101	102 1/2
Bank of Portugal	128	127
Bank of Sardinia	163	163 1/2
Bank of Sicily	103 1/2	103 1/2
Bank of Naples	57	58
Bank of Genoa	109 1/2	109 1/2
Bank of Lyons	100	100
Bank of Rome	107	107 1/2
Bank of Venice	108	108 1/2
Bank of Florence	90	91
Bank of Ancona	61	62 1/2
Bank of Brindisi	110	111
RAILWAYS.		
G. T. R. of Canada	15	16
A. & St. Lawrence	15	16
G. W. of Canada	8	9
C. & St. Lawrence	8	9
Do. preferential	80	80
MINES, &c.		
Montreal Consols	\$2 25	\$2 75
Canada Mining Company	30	45
Huron Copper Bay	30	45
Lake Huron S. & C.	136 1/2	137 1/2
Quebec & E. S.	150	150
Montreal City Gas Company	108	108
Passenger R. R. Co.	123	123 1/2
Rebellion Navigation Co.	103 1/2	103 1/2
Canadian Inland Steam S. Co.	102 1/2	102 1/2
Montreal City Bonds, 6 per cent.	105	107 1/2
British Colonial Steamship Co.	50	60
Canada Glass Company	50	60
St. Lawrence Glass Co.	50	60
LONDS.		
Government Debentures, 3 1/2 per cent.	83 1/2	84 1/2
" " 6 per cent.	103 1/2	104 1/2
" " 7 1/2 per cent.	103 1/2	104 1/2
Dom. 6 per cent. stock	105	107 1/2
Montreal Water Works 6 per cent.	97	98
Montreal City Bonds, 6 per cent.	111 1/2	112 1/2
Corporation 7 per cent. stock	103 1/2	103 1/2
Montreal 100 lbs. 6 1/2 per cent.	81	82
Quebec City 6 per cent.	81	82
Toronto City Bonds, 6 per cent., 1869	81	82
Montreal City Bonds, 6 per cent., 1870	81	82
Ottawa City Bonds, 6 per cent., 1860	81	82
Champlain R. R. 6 per cent.	72 1/2	73 1/2
County Debentures	80	82
EXCHANGE.		
Bank on London, 60 days	108 1/2	108 3/4
Private do	109 1/2	109 3/4
Private, with documents	107 1/2	107 3/4
Bank on New York	21	21 1/2
Private do	23 1/2	24
Gold Drafts do	1 1/4	1 1/2
Silver do	1 1/2	1 1/4
Gold in New York	126 1/2	127 1/2

ASSIGNEES APPOINTED.

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Blackley, George	Northwich	Jas. McWhirter
Man, Aaron	Woodstock	Do.
Willard, William	Cobourg	Alex. MacFarlan.

APPLICATIONS FOR DISCHARGE.

NAME.	RESIDENCE.	DATE.
Cockburn, John Peter	Orillia	Dec. 23

WRITS OF ATTACHMENT ISSUED.

DEBTOR'S NAME AND RESIDENCE.	PLAINTIFF'S NAME.	DATE.
Killean, John Andw., Ottawa	Johannes, Peter	Nov. 12

WEEKLY PRICES CURRENT.—MONTREAL, NOVEMBER 11, 1889.

MARKET PRICES OF COUNTRY PRODUCE.

Main table with columns: NAME OF ART. IN, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES. Includes sections for TOBACCO, HARDWARE, SOAP AND CANDLES, BOOTS, SHOES, and various other goods.

MONTREAL, November 11.

Table listing market prices for various commodities including Flour, Grain, Fowls and Game, Meats, Dairy Produce, and Vegetables.

HAVANA PRICES CURRENT.

The following is the last (Lawton Brothers), Havana prices Current of Imports, dated Oct. 15, 1889:

Table listing Havana prices for various goods such as Beans, Coffee, Sugar, and other commodities, with columns for item names and prices.

HUDSON'S BAY BUFFALO ROBES.

GREENE & SONS, MONTREAL.

The subscribers have received their supply of FRESH SKINS, which they offer at

LOWEST MARKET PRICES.

As the stock is small it will be necessary to send orders early.

TERMS CASH.

GREENE & SONS, MONTREAL.

PURCHASING DEPARTMENT

OF THE

TRADE REVIEW.

THE Proprietors of the TRADE REVIEW AND INTERCOLONIAL JOURNAL OF COMMERCE have decided to establish, in connection with their Journal, a Department through which merchants may make their purchases in the Montreal market on the best terms, when it would be inconvenient to come to this city to make such purchases in person, or when, from the small quantity of goods desired at any one time, travelling expenses would be too heavy a charge.

Attention will especially be given to purchasing goods at the Trade Sales of Groceries, which take place from time to time, and at which prices are generally below ordinary market quotations.

Every care will be taken in the selection of goods, competent judges of the various articles being employed, and the aim will always be to furnish the buyer the best possible goods, at the lowest market price.

Special arrangements may be made by Western shippers for consignments of flour and provisions, sale of which will be immediate and returns prompt.

Orders taken for the purchase or sale of Stocks and Bonds, Sterling and New York Exchange, Greenbacks, Silver and other uncurrent funds, for execution of which this Department has special facilities.

Satisfactory references given on application.


All communications should be addressed


THE TRADE REVIEW,

PURCHASING DEPARTMENT,

58 St. Francois Xavier Street,

MONTREAL.

 Small orders can be filled most advantageously when made for cash. Buyers are therefore recommended when buying in small quantities to make their remittances at the same time, as a saving to them can generally be effected by so doing.

 Information concerning the Montreal markets will be furnished at any time without charge, on application personally, or by letter; and it is hoped that all intending purchasers will not scruple to avail themselves of the services offered.

TORONTO.

THE LEADER.

THE DAILY LEADER is published every Morning at \$6 00 a year in advance.

The WEEKLY LEADER is published every Friday at \$2.00 a year in advance. Contains carefully selected news from the Daily Edition, with Agriculture Matter and Market Reports.

THE PATRIOT,

Published every Wednesday, at \$1.00 a year in advance.

JOB PRINTING executed in all its branches.

JAMES BEATY, Proprietor,

63 King Street East, Toronto.

42-ly

THE MERCANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF TRADE

DUN, WIMAN & CO.,

Proprietors.

Toronto Office, 4, 5 & 6 Merchants' Exchange 14

TORONTO AUCTION MART.

Established 1834.

WAKEFIELD, COATE & CO., Manufacturers' Agents, Auctioneers and Commission Merchants, King Street, Toronto.

WILLIAM WAKEFIELD. FREDERICK W COATE 39-ly

KINGSTON.

JOSEPH BAWDEN,

(Successor to the late Ewen MacEwen, Esq.)

ATTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston C.W. 47-ly

LONDON—ONT.

ROWLAND & JOHNSON,

OIL WAREHOUSEMEN and Agents for the sale of Oil. Office:—Richmond Street, opposite City Hall London, Ontario.

FREDERICK ROWLAND. JAMES JOHNSON, 48-ly Sunnyside.

BOSTON.

W. C. WILLIS,

COMMISSION MERCHANT, SHIPPING AGENT, &c., No. 41 City Exchange, BOSTON. 17

TORONTO.

GROCERS.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

GROCERS

AND

PROVISION MERCHANTS,

And Manufacturers of

BISCUITS, CONFECTIONERY, &c., &c.

Corner Yonge and Temperance Streets,

42-2m

TORONTO.

GEORGE MICHIE & CO.,

IMPORTERS & WHOLESALE GROCERS

Front and York Streets,

TORONTO.

26-ly

S. W. FARRELL,

GRAIN AND COMMISSION MERCHANT,

78 FRONT STREET

TORONTO.

42

TORONTO.

RIDOUT, AIKENHEAD & CROMBIE,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto, Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN, CUTLERY, PAINTS, CORDAGE,

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware 42-3m

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Etc.,

37-ly

Toronto, C.W.

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

18 Corn Exchange,

MONTREAL,

AND

68 Yonge Street,

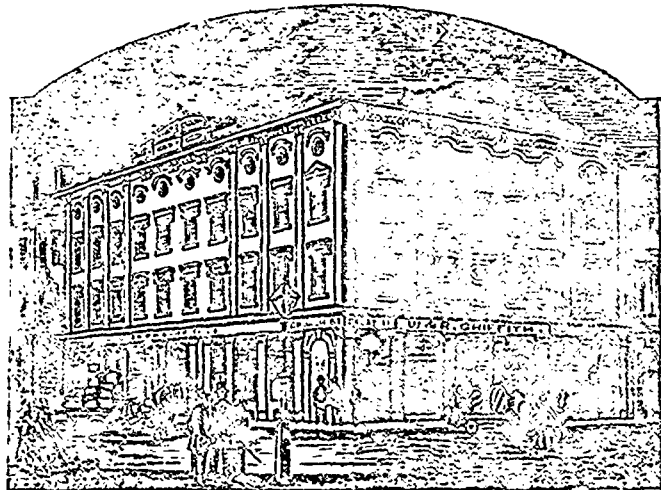
39-3m

TORONTO.

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

WHOLESALE & MANUFACTURING STATIONERS, Dealers in BOOKBINDER'S MATERIALS, &c., King Street, Toronto, have now received a large and complete assortment of General and Fancy Stationery, selected personally from the producers, which they can confidently recommend, both as regards quality and price. They continue to manufacture and keep on hand a full assortment of Account Books, comprising all sizes and styles. Also, Pocket-books, Wallets, Purse Diaries, &c., &c. On hand a full supply of Binder's Leathers Cloth, Board, and other materials, at low prices. 42-3m



DIRECT TO TORONTO

IN BOND,

NEW TEAS!

EX STEAMSHIP "NESTORIAN."

Special Inducements given to Prompt Paying Purchasers.

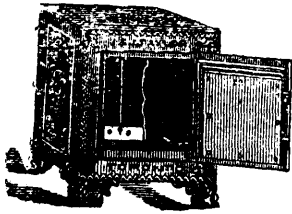
W. & R. GRIFFITH

ONTARIO CHAMBERS, Corner Front and Church Streets,

18-ly

TORONTO

TORONTO SAFE FACTORY.



J. & J. TAYLOR'S
PATENT

FIRE PROOF SAFES
ALSO
FIRE AND BURGLAR PROOF COMBINED.

Banker's Steel Safes, Vaults, Vault Doors, Locks, &c.

MANUFACTORY & SALES ROOMS:

Nos. 198 and 200 Palace Street,
TORONTO, ONT.

Send for a Price List.

6

MONTREAL SAFE WORKS.



CHAS. D. EDWARDS,

Successor to

KERSHAW & EDWARDS,

Manufacturers of

FIRE-PROOF SAFES

Steel Safes, Fire and Burglar-Proof Safes, Iron Vault
Doors, Jail Locks, Store Door Locks,
Combination Bank Locks, &c.

19 Victoria Square,

(Under St. Patrick Hall),

MONTREAL.

19-3m



GOVERNMENT HOUSE, OTTAWA.

Thursday, 23rd September, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL
IN COUNCIL.

ON the recommendation of the Honour-
able the Minister of Customs, and under and in
virtue of the 8th Section of the Act 81 Vic, Cap. 6,
intituled: "An Act respecting the Customs."
His Excellency has been pleased to order, and it
is hereby ordered, that Sheet Harbour, situate in the
County of Halifax East, in the Province of Nova
Scotia, shall be and the same is hereby declared to be
an Out Port of Entry, under the Survey of the Port
of Halifax
And it is further ordered that the Out Port of Tan-
gier, now under the Survey of the said Port of Halifax,
be and the same is hereby abolished.

WM. H. LEE,

Clerk Privy Council.

3-42

JOHN HEATH

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,

BIRMINGHAM.

STEEL PEN MANUFACTURER,

and

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos Lowe's CELEBRATED
STEEL PENS.

Agent for Hart's PATENT PAPER FASTENERS.

Almost every article in demand under the head of
STATIONERS' "SUNDRIES" kept in Stock, and any
special make of Goods obtained to order.

Particular attention is requested to J. HEATH'S
first-class EXTRA-STRONG PENS, now so largely
used.

A Liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only,
on receipt of business card.

ENGLAND.

BY ROYAL COMMAND.



JOSEPH GILLOTT'S

Celebrated

STEEL PENS.

Sold by all Dealers throughout the World.
45-ly

FRANK PEARCE & CO.,

(Late of Waddell & Pearce, Montreal.)

COMMISSION MERCHANTS

SHIPPING AGENTS AND INSURANCE
BROKERS,

81 LOWER BUILDINGS, West,

Water Street,

6-ly

LIVERPOOL.

THOS. MEADOWS & CO.

35 MILK STREET, CHEAPSIDE LONDON,

AND

60 and 61 THE ALBANY, LIVERPOOL,

GENERAL COMMISSION, SHIPPING, INSUR-
ANCE, AND FORWARDING AGENTS,

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

THE EUROPEAN MAIL

FOR THE

CANADIAN DOMINION, &c.,

Published in London every Saturday for Despatch by
the Mail Steamer.

Subscription 52s., or \$13 per An., postage free.

IN this Journal is to be found a complete
Summary of all the general News and a faithful
reflex of the public opinion of the week. All infor-
mation interesting to residents in the Canadian Do-
minion is given in extenso under the head of SPECIAL
NOTES. Full MARKET REPORTS and extensive
TABLES OF WOOD, TOBACCO, &c., &c., and a de-
tailed STOCK AND SHARE LIST are published in
each number. To the MERCHANT, the SHIPPER, or
the MANUFACTURER, this Journal is of invaluable
assistance both as a Book of Reference and an epitome
of all Social, Political, and General Intelligence.

To be obtained of Dawson, Pickup, and Newen-
ders generally. 14-ly

SEYMOUR'S

STRAW BOTTLE ENVELOPES



shipped in eight gross canvas
packages at 6s. 6d per gross or for-
warded for packing empty Bot-
tles or Wines and Ales for ship-
ment. They save freight, break-
age &c., and resell on arriving.
Established 12 years. Sole man-
ufacturer,

THOS WHITEHEAD,
37 Eastcheap, London, E. C.

IRELAND.

DUNVILLE & CO'S

V. B.



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

Messrs. DUNVILLE & CO., Belfast, Ireland.

CANADIAN NAVIGATION COM-
PANY.

ROYAL MAIL THROUGH LINE

FOR

Beauharnois, Cornwall, Prescott, Brockville,
Gananoque, Kingston, Cobourg, Port
Hope, Darlington, Toronto,
and Hamilton.

Direct without Transhipment.



This Magnificent Line is composed of the following
FIRST CLASS Steamers, viz:—

PASSPORT	Captain Sinclair.
CORINTHIAN	" Dunlop
KINGSTON	" Farrel
SPARTAN	" Fairgreve.
CHAMPION	" Carmichael.
MAGNET	" Simpson.

The Mail Line Steamers will leave the Canal Basin,
Montreal, at 9 o'clock every morning (Sundays ex-
cepted), and Lachine on arrival of the Train leaving
the Bonaventure Street Station at Noon, for HAM-
ILTON and Intermediate Ports, making direct con-
nections at PRESCOTT and BROCKVILLE, with
the Railways for Ottawa City, Keemptville, Perth,
Arupior, &c. At TORONTO and HAMILTON, with
the Railways for Collingwood, Stratford, London,
Chatham, Sarnia, Detroit, Chicago, Milwaukee,
Galena, Green Bay, St. Paul, and all places West.
And with the Steamer "CITY OF TORONTO," for
Niagara, Lewiston, Niagara Falls, Buffalo, Cleveland,
 Toledo, Cincinnati, &c.

The steamers of this Line are unequalled, and
from the completeness of their arrangements present
advantages to travellers which none other can afford.

They pass through all the Rapids of the St. La-
rence, and the beautiful scenery of the Lake of the
Thousand Islands by daylight.

The greatest dispatch given to Freight, while
the rates are as low as by the ordinary Freight boats,
1 through Rates over the Great Western Railway given.

Through Tickets, with any information, may be ob-
tained from ROBERT McEWAN, at the Freight Office,
Canal Basin; and at the Office, 73 St. James Street.

ALEX. MILLOY, Agent.

ROYAL MAIL THROUGH LINE,
Office, 73 St. James Street,
Montreal, Sept. 29, 1869

THE TRADE REVIEW

AND

INTERCOLONIAL JOURNAL OF COMMERCE

Office No 78 St. Francois Xavier Street, (Up Stair

MONTREAL,

PUBLISHED EVERY FRIDAY.

TERMS OF SUBSCRIPTION:

To Mail Subscribers,

\$1 per Annum strictly in advance.

Delivered by Carrier, \$2 per Annum

Registered letters at the risk of the Proprietors
Address all communications to

THE TRADE REVIEW,

MONTREAL.

MR. A. H. ST. GERMAIN, Proprietor
of the CANADIAN ADVERTISING AGENCY
Toronto, Ont., is our SOLE Agent for procuring
American Advertisements, and is authorized also to
receive Canadian Advertisements for this paper. 28

The Trade Review and Intercolonial Journal of Com-
merce, printed and published for the Proprietor
every Friday, by the Montreal Printing and Pub-
lishing Company, Printing House, 67 Great St
James Street, Montreal.