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# CANADIAN MERCHANTS' MAGAZINE

AND

## COMMERCIAL REVIEW.

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VOL. V.

OCTOBER, 1859.

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### THE "WINDING UP."

The readers of the Canadian Merchant's Magazine will remember that we have uniformly condemned the laxity with which Bank Charters have lately been granted by the Canadian Parliament, and pointed out the inevitable consequences of granting banking privileges to irresponsible men. In our May number and immediately after the Colonial Bank went into operation, we thus wrote:—

"The last three Sessions of Parliament have not been marked by the usual caution in the distribution of banking privileges. Charters have been granted in almost every instance in which they have been applied for, and men who could scarcely pay their tailor's bills have figured as the applicants for Bank Charters with capital ranging from one to two millions of dollars."

"As the natural result of this laxity on the part of the Legislature, there is generally on hand some two or three Bank Charters to be disposed of to the highest bidder; and as the Banking Laws of the principal States of the American Union prevent the enterprising citizens of that country from doing a large banking business with little capital, and as, moreover, Canadian Bank Notes pass current in the neighbouring States, the customers for this description of *merchandize* have generally come from the other side of the Lines."

"Of the Charters still in the market, one has evidently found a customer within the past few months. The Colonial Bank, after lying dormant for several years, is at last resuscitated, and although the fact has not been publicly announced, its office is now open, and its bills are being put into circulation. In view of these facts it is high time the public knew something of its managers. If they were men of wealth

and respectability there can be no object for concealment. The names of a President and Cashier whom nobody knows, is not sufficiently explicit to admit its well executed Bank Notes into the respectable company of our "well known and highly esteemed" currency. When and where were its meetings held? Who are its Directors, and where do they reside? Have the terms of the Charter been complied with in respect to their nationality and place of residence? These are matters which we are entitled to know, and of which we are anxious to be informed."

When our article appeared, the managers of the Colonial pointed out to us that their charter contained no clause in reference to the nationality of the directors, and on examining the charters both of the Colonial and International Banks, we found that this important safeguard had not been provided. The original charter of the Colonial Bank, however, contained a clause providing for the investment of ten thousand pounds in Government Securities, before the Bank could commence business; but this important proviso was repealed by the amendment obtained in 1857, and a tenth part of the paid up capital (or \$10,000) was all that was required to be invested in such securities to enable the Bank to go into operation. The death of the late Mr. John Major, who was one of the principal parties originally connected with the Colonial Bank, and the inability of others interested to raise the necessary amount of capital, induced them to dispose of their interest in the charter to the present stockholders, for an amount variously stated, at from six to eight thousand dollars, or rather more than had been spent in securing the charter and engraving the plates. The original stockholders were thus enabled to retire from their position without pecuniary loss. Whether the present stockholders will be equally fortunate remains to be seen.

The International Bank was chartered in 1857, avowedly for the purpose of establishing a bank in the Town of Cayuga, in the County of Haldimand, but evidently with the intention of obtaining by subsequent amendments, the removal of the head office to Toronto, and thus giving the institution the position of a Canadian *City Bank*. As such it would not have been chartered without a larger amount of paid-up capital. The original charter of the International provided for the investment of ten thousand pounds in government securities only on condition of its paid up capital being one hundred thousand pounds, while it was allowed to commence business on a capital of twenty five thousand pounds, but this absurd proviso was repealed by the amendment of 1858, and ten per cent of its paid-up capital required to be invested unconditionally in such securities. With these facts before us, the suspension of these two institutions which took place on the 27th of October need not be matter of surprise, and while it is to be hoped for the sake of the unfortunate bill-holders and depositors, that they will resume business, it is also to be hoped that their future operations will be kept in check and that buying and selling bank charters will not hereafter be encouraged by the Canadian Legislature.

As the failure of a bank is a rare incident in Canadian history, we transfer to our pages for future reference, the following graphic account of the circumstances connected with the recent suspensions, which appeared in the *Toronto Globe*:—

"On Wednesday evening a rumour obtained currency in the city, that the "International Bank" had stopped payment, and that the persons connected with it had left the city for the other side of the lake, taking with them the property of the institution. To add to the consternation which this occasioned, the solvency of the "Colonial" was also called in question. That it had suspended no one asserted, but that it would soon suspend was doubted by few. The rumour spread with amazing rapidity. At ten o'clock, almost every one in Toronto was acquainted with it, and the number of bills which were produced upon either bank, astonished those who have heard complaints for so long as to the scarcity of money in the city. Of course there were different opinions as to the way in which the "International" had wound up, but the report which eventually turned out to be true had it, that the cashier of the bank, Mr. Fitch, with his son, had left the city by the 4.47 p.m. train. It was also said that they had taken three carpet bags with them, but we have been unable to satisfy ourselves of the exact truth of the statement.

That the same proceeding had been taken by the officers of the Colonial bank, no one ever suspected, but the holders of its notes determined to procure gold for them as soon as possible. Various tricks to get rid of the ornamental "shin plasters" were resorted to, many of them of the most disreputable kind. Each individual soon ascertained how much he was possessed of—counted over the notes—eyed them with the keenest scrutiny, but could not for the life of him ascertain their value. The morrow was waited for by hundreds with suspense, all determining to take care of No. 1, to as great an extent as possible.

At ten o'clock yesterday, therefore, Toronto street presented a very busy scene. The "International" was the first bank visited. It looked as respectable as ever—quite as substantial as heretofore, and had it not been for a piece of dirty paper which was placed upon the door, with an inscription thereon, stating that "This bank has been suspended for a few days," it would have proved a greater centre of attraction than the plainer building below, where the "Colonial" is established. Many a one who read the inscription thought that if the bankers as well as the bank were "suspended for a few days," justice would be barely rendered. And when the report of the preceding night was thus proved to be true, the endeavours to get rid of the "bogus" bills were redoubled throughout the city. Potatoes were sold at high prices, wheat rose, and poultry was in demand. By some of the victims Mr. Gurnett was visited, who, of course, could give them no assistance. Others who took the bills after ten o'clock, and know from whom they received them will probably sue in the Division Court.

The "International" being clearly "burst," the public honoured the "Colonial" with the greatest share of their attention. The doors were opened punctually at ten o'clock, and before the cashier had time to doff his coat, the crowd which pressed in convinced him most unmistakably that he would be well worked that day. People pressed in with a persistence only known when dollars are at stake. For the first half hour or so the crowd was not quite so dense, as it eventually came to be. Merchants and business men who first heard the rumours were there.

A produce dealer, who held some of the bills, whitened over the coats of three of his men with flour, and sent them into the crowd. As it was not certain that the "Colonial" would suspend, it was by some thought well to avoid the gentlemen in white, who, therefore, got in with comparative ease. They were pushed about a good deal by the indignant populace, but finally succeeded in their errand. As the day advanced, however, such trifles as coming in contact with a little flour, were not noticed. Coats were torn in the struggle, hats smashed, and if noses escaped, it was because there was no room nor time to fight. Soon the assistance of the police had to be called in, and the Deputy placed constables at the door, who admitted six or seven at a time. The cashier stood with a pile of English sovereigns before him, and loyal as are the people of Canada, never were they better pleased with Her Majesty's portrait, than yesterday. The time taken to count over the "piles" of notes presented and to estimate their value in pounds, at \$4,86 $\frac{2}{3}$  by the aid of a ready reckoner, seemed an age to each eager expectant, who ultimately seized the glittering prize and suffered himself to be ejected through the side window, for egress by the door was not to be thought of. Many of those who were fortunate enough to have friends inside, passed their bills in at the window, and were thus saved the unpleasantness of a crush.

Things had gone on in this way for two hours, and confidence began to revive, when at twelve o'clock it was announced that no more bills could be redeemed. The bank, it was said, would re-open in half an hour, but few believed the promise—considering it as valueless as "International" notes. Dismay was pictured in many a countenance, but a few minutes before full of hope. The specified time passed, but the promise remained unfulfilled. In the meantime, an application was made to the Police Magistrate for more constables, the bank authorities fearing a disturbance. Enough were sent to prevent any breach of the peace. Two o'clock was then mentioned as the hour at which payment would be resumed, but the doors opened not, and before four o'clock, people had apparently come to the conclusion that further waiting was useless, for they left the street clear as usual.

Considerable confidence in the power of the "Colonial" ultimately to redeem its notes is manifested, though no tangible ground is furnished. We believe that the mass of holders present yesterday had but small sums in their possession of either bank, for the major portion seemed to bear their loss pretty easily, although they did all they could to save themselves from it. Several large sums are mentioned as being in the hands of brokers, some of whom were here yesterday from the other side. The farmers, it is feared, will suffer most. They have of late been bringing in their wheat freely, and have received in exchange for it large sums of "Colonial" and "International" notes. The intelligence of the collapse had travelled into the country with the usual speed of bad news. A number, it is said, came into the city last night, and many an anxious face will be turned towards Toronto-street this morning. Two of the principal shareholders of the Colonial, Messrs. Lee and Casey have left for New York to make arrangements, it is said, for re-opening; Mr. Hough, the cashier remains here. The statement furnished to our re-

porter is to the effect that the "Colonial" has become embarrassed within the last few days by loaning specie to the "International," it being represented by the authorities of the latter, that in a short time they would have cash to meet all demands. On Wednesday the truth of these allegations were called in question by a telegraph from the New York "Metropolitan" refusing to make further advances; it also appears that the account at that bank had been very much overdrawn. The "Colonial" bank then refused further accommodations, and as a consequence the other concern went to the wall. The "Colonial's" amount of paid up capital is given at \$123,000. The amount of notes out is about \$100,000. Four or five thousand dollars were redeemed yesterday. The bank may suspend payment for sixty days without violating the charter. It is hoped, if the negotiations of Messrs. Casey and Lee meet with success, that payment will be resumed under thirty days. Such is the statement made to our reporter. The amount of "International" notes out is variously stated at from \$100,000 to \$200,000.

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### THEN AND NOW.

The announcement which appears in the public press that the Grand Trunk Railway will be opened from Quebec to Detroit (including the Victoria Bridge) on the 21st Nov., assures us that in this "fast" age, it is not left to the "oldest inhabitant" to excite our curiosity or astonishment by recounting the changes which time has produced. Five short years ago we had no Ocean Steamers, no Grand Trunk Railway, no Victoria Bridge; and going back other five years we had no railway through to New York or Boston, and no telegraph within the Province. "Wise" men looked with pity on the few "enthusiasts" who, realizing our true position, saw in the future of Canada something better than binding up her commerce for five months in the year, or driving night and day through the drifting snow to carry the "news" from Montreal to Toronto in four days.

In the successful accomplishment of any great public object we are too ready to forget what is due to those master minds, who, in the midst of obloquy, opposition and indifference, struggle manfully to carry it out. Nor are we less disposed to forget the benefits we derive from the changes which silently and almost unobserved take place around us. The unthinking mortals who constitute, unfortunately, a large class, regard everything as a matter of course. They see the pier rise stone by stone, just as they see the grass grow, and are equally prepared to see the finished structure as they are to gather in the harvest at the proper season. That any great effort of the mind, or any determined steadiness of purpose, was required to design the undertaking or to carry it through, seldom enters into their thoughts.

Nor is the opposition to great public improvements confined to the "fatalists," who have implicit faith in the doctrine that "what will be, will be." There is a public as well as parliamentary "opposition" ever ready with their "objections" and "amendments." The "lion" is either in the way or he is lurking somewhere near it, and if the project

escape Scylla, it is sure to fall into Charybdis. But we are digressing from the purpose of our remarks, which was simply to announce the opening of the Grand Trunk Railway, and to remind our mercantile friends of some of the advantages which the completion of that truly national work has conferred upon them.

Five years ago it was necessary to have all goods for the West shipped by the middle of November to insure their arrival, and the Upper Canada merchant was under the necessity of keeping on hand a much heavier stock, in consequence of the impossibility of transporting goods during the winter unless at an enormous cost. On the other hand, whatever might be the state of the markets or the prospect of a fall in prices, his produce must be held over till spring. It is true the completion of the American railways to the frontier, and the passing of the Reciprocity Treaty, would have afforded, at many points, a means of communication and transport, independent of the Grand Trunk, but in a national point of view, and looking at the interests of the whole Province, no other work, it appears to us, could have conferred the same advantages upon Canada. The closing of navigation, formerly the signal for a suspension of business, except within a very limited circle, has now lost its terrors, and the welcome faces of "good Upper Canada buyers," thanks to the Grand Trunk, may be seen in January as well as in June. Christmas must surely look brighter to the city merchant when the four months of "gloomy winter," which he formerly saw before him, are dispelled by the shrill whistle of the locomotive, conveying to him the comfortable assurance that his numerous western customers are still within the circle of commercial intercourse.

It is only by a retrospective view that we can discover the ground we have gained, and a few facts which came immediately under our own observation may help, at least, to show that if the country has paid pretty dearly for the Grand Trunk, the advantages have not been all on one side.

During the winter of 1854, and just before the opening of the Navigation, the writer had occasion to ship about a ton of goods to Upper Canada. He employed a team to take them to Kingston, paying at the rate of five dollars per day. The teamster appeared at the end of sixteen days and was paid \$80 for his trip, and so severe was the weather and impassable the roads, that we have no hesitation in asserting that a friend of ours went to Fraser's River last summer, and returned, without having suffered so much in appearance. This may appear an extreme case, but there is scarcely a merchant in Montreal who does not remember that the rate of freight, by Express, from Montreal to Toronto, *via* Albany, was \$6 per cwt. or \$120.00 per ton, and that hundreds of parcels of goods were sent at that rate. Again, in the winter of 1855, the writer had occasion to visit the Upper Province. He went to Brockville per Grand Trunk, which was then open; thence to Antwerp in the State of New York, 30 miles by stage; then by railroad to Watertown and Rome, where he took the New York Central to the Suspension Bridge, and then the Great Western to Toronto. He was detained three days at Antwerp by snow storms, detained again two days at Watertown by the same cause, and, finally, reached Toronto on the eighteenth of the month, *having left Montreal on the eighth*. Several Canadian M.P.P's made the trip at the same time.

Returning by stage he "made the run home" by the Canadian shore in the space of five days, having travelled almost night and day, and suffered intensely from the severity of the weather. Nor is the Grand Trunk Railway less important in a political point of view. Had the Americans been allowed to bring their railroads to the frontier of Canada without any efficient check to the extension of their commerce, during the winter season, the commercial relations thus formed would not have been severed with the return of spring, and, separated in interests and in sympathies, the union of the Provinces would have lost one great element of its strength.

If we examine the Trade and Navigations Returns, we shall find that as soon as the United States Railways were completed to the Canadian Frontier, the course of trade was immediately drawn in that direction, and but for the timely completion of the Grand Trunk Railway the trade of Montreal and the St. Lawrence would have dwindled into insignificance. It was all very well while the Americans depended on the Erié Canal, but so soon as they had established a means of communication at all seasons of the year, the superiority of our summer route would have availed us little.

It is no part of our business to discuss the management of the Grand Trunk Railway, but we may be allowed to remark that, if Canada has risked a large sum of money, for which she has received such manifest advantages, surely she has much less reason to complain than the unfortunate stockholders who have invested their money in an enterprise which is yet so much below par, and which to many, has yielded no return. For ourselves, we have constantly adhered to the opinion so often expressed in this Magazine, that the Grand Trunk Railway will ultimately be the best Stock in the country, and that its misfortune consists in its having been built to make the country, rather than to serve it.

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### THE CENSUS OF 1861.

The time is fast approaching when Canada must again "take stock" and balance the national Ledger; and in view of the importance of the work in a statistical as well as in a commercial point of view, it cannot be out of place even at this early day, to bring the subject under review, to point out some of the defects of the last census, and to offer a few suggestions which may be of service in preparing for that of 1861.

The value of national statistics, it appears to us, consists more in obtaining a correct account of a country's comparative growth in the various departments of Agriculture, Commerce and Manufactures, and in enabling us to discover the increase of wealth, as compared with population, than in the simple fact of an increase of population, unaccompanied by any satisfactory assurance of a greater increase in national wealth and social comfort.

If this view is correct, the last census was, in many important particu-



lars, of little value. While the number of persons employed in the various occupations and professions appears to be correctly given, there is no reliable return of the number of factories and other establishments of a like nature, nor of the amount either of their capital or yearly product—Many minor particulars, such as the number of *old maids* over seventy years of age are set forth with a degree of accuracy worthy of all praise, but when we come to such vulgar things as Agricultural Implement factories, Lime Kilns, Chair factories, Brick yards, Shoe factories &c., \* we can but express our surprise that the able Secretary of the Bureau of Agriculture should have permitted any summary to be made of returns so manifestly imperfect. Another point to which we would call attention is the want of any distinction between employers and employed. We can form no idea, how many of the 7,611 Carpenters in Upper Canada are doing business on their own account nor of their average wealth, or the general extent of their business. These and many other particulars might be obtained if the Schedules were so prepared, and none but the most intelligent persons employed as enumerators.

We are not insensible to the difficulties which surround a work of this kind, particularly in a young country like Canada. It cannot be expected that a thousand enumerators will be transformed even for a day, into political economists alive to the importance of the work in which they are engaged, or that nine tenths of these will have any higher object than that of obtaining the pecuniary reward of their services.—Much, however might be done by the appointment in each county of Superintendent Registrars as in England, to revise the Enumerators Schedules and prepare abstracts of the totals. These should be empowered to appoint the enumerators, and should be held responsible for the correctness of the Returns as well as of the abstracts forwarded to the Government. Another important means of securing correct returns is to get the fact thoroughly impressed upon the public mind, that the information sought to be obtained has no connection with taxation. Many otherwise intelligent persons cannot easily be brought to regard the Government enumerator in any other light than as a public assessor, intent on some errand of a questionable character, and they consequently incline to report both their means and their families at the lowest figure.—On the other hand the desire manifested in both sections of the Province to appear the most populous, will have a contrary tendency and must be guarded against by judicious “checks.”

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\* NOTE.—The census Returns of 1851 give for Upper Canada, 1 Agricultural Implement Factory; 4 Lime Kilns; 6 Chair Factories; 7 Brick yards; 20 Shoe Factories.

Let it not be supposed from what we have said that we undervalue the information contained in the Census Returns, or that we consider it possible to arrive at absolute correctness in a work of this nature.—All that can be done is to adopt whatever improvements experience and the example of other countries point out as necessary, and to provide for fuller returns of those branches of industry which the altered circumstances of the country have raised into importance.

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### THE FATE OF SIR JOHN FRANKLIN'S EXPEDITION.

The fate of the Franklin Expedition is now set at rest by the return of the screw discovery vessel, "Fox," Captain Mc Clintock, which was sent to the Arctic Regions at the expense of Lady Franklin, to discover traces of the missing expedition. The letter of Captain Mc Clintock, addressed to the Admiralty, as well as the account of the proceedings of the "Fox" which we publish below, cannot fail to be read with melancholy interest, and although both have already been widely circulated in the Canadian press, we cannot refrain from giving them a place in our columns:—

Yacht "FOX," R.Y.S.

"SIR,—I beg you will inform the Lords Commissioners of the Admiralty of the safe return to this country of Lady Franklin's Final Searching Expedition, which I have had the honour to conduct.

"Their Lordships will rejoice to hear that our endeavors to ascertain the fate of the 'Franklin Expedition,' have met with complete success.

"At Point Victory, upon the north-west coast of King William's Island, a record has been found, dated the 25th of April, 1848, and signed by Captains Crozier and Fitzjames. By it we were informed that Her Majesty's ships, *Erebus* and *Terror* were abandoned on the 22nd of April, 1848, in the ice, five leagues to the N.N.W., and that the survivors,—in all amounting to 105 souls, under the command of Captain Crozier,—were proceeding to the Great Fish River. Sir John Franklin had died on the 11th of June 1847.

"Many deeply interesting relics of our lost countrymen have been picked up upon the western shore of King William's Island, and others obtained from the Esquimaux, by whom we were informed that subsequent to their abandonment, one ship was crushed and sunk by the ice, and the other forced on shore, where she has ever since been, affording them an almost inexhaustible mine of wealth.

"Being unable to penetrate beyond Bellot Strait, the *Fox* wintered in Brentford Bay, and the search—including the estuary of the Great Fish River and the discovery of 800 miles of coast line, by which we have united the explorations of the former searching expeditions to the north and west of our position with those of Sir James Ross, Dease, Simpson, and Rae to the south,—has been performed by sledge journeys this spring, conducted by Lieutenant Hobson, R.N., Captain Allen Young, and myself.

“As a somewhat detailed report of our proceedings will doubtless be interesting to their Lordships, it is herewith enclosed, together with a chart of our discoveries and explorations, and at the earliest opportunity I will present myself at the Admiralty, to afford further information, and lay before their Lordships the record found at Point Victory.

“I have the honour to be, &c.,

“F. L. M'CLINTOCK, Captain, R.N.

“To the Secretary of the Admiralty.”

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“PROCEEDINGS OF THE YACHT “FOX,” CONTINUED  
FROM MAY, 1858.

“It will be remembered that the *Fox* effected her escape out of the main pack in Davis's Straits, in lat  $63\frac{1}{2}$  deg. N., on the 25th of April 1858, after a winter's ice drift of 1,194 geographical miles.

“The small settlement of Holsteinborg was reached on the 28th, and such very scanty supplies obtained as the place afforded.

“On the 8th of May our voyage was recommenced; Godhaven and Upernivik visited, Melville Bay entered early in June, and crossed to Cape York by the 26th; here some natives were communicated with; they immediately recognized Mr. Petersen, our interpreter, formerly known to them in the Grinnell expedition under Dr. Kane. In reply to our inquiries for the Esquimaux dog-driver, ‘Hans,’ left behind from the *Advance* in 1858, they told us that he was residing at Whale Sound. Had he been there I would most gladly have embarked him, as his longing to return to South Greenland continues unabated.

“On the 12th of July communicated with the Cape Warrender natives, near Cape Horskburgh; they had not seen any ships since the visit of the *Phoenix* in 1854, nor have any wrecks ever drifted upon their shores.

“It was not until the 27th of July that we reached Pond's Inlet, owing to a most unusual prevalence of ice in the northern portion of Baffin's Bay, and which rendered our progress since leaving Holsteinborg, one of increasing struggle. Without steam power we could have done nothing. Here only one old woman and a boy were found, but served to pilot us up the inlet for 25 miles, when we arrived at their village. For about a week we were in constant and most interesting communication with these friendly people. Briefly, the information obtained from them was, that nothing whatever respecting the Franklin expedition had come to their knowledge, nor had any wrecks within the last 20 or 30 years reached their shores.

“The remains of three wrecked ships are known to them; two of these appear to have been the whalers, *Dexterity* and *Aurora*, wrecked in August, 1821, some 70 or 80 miles southwards of Pond's Inlet. The third vessel, now almost buried in the sand, lies a few miles east of Cape Hay. This people communicate overland every winter with the tribes at Igloodik; they all knew of Parry's ships having wintered there in 1822-3, and had heard of late years of Dr. Rae's visit to Repulse Bay,

describing his boats as similar to our whale-boats, and his party as living in tents, within snow houses, smoking pipes, shooting reindeer, &c. None died. They remained there only one winter.

“No rumour of the lost expedition has reached them. Within Pond’s Inlet, the natives told us, the ice decays away every year, but so long as any remains whales abound. Several large whales were seen by us, and we found among the natives a considerable quantity of whalebone, and many narwhal’s horns, which they were anxious to barter for knives, files, saws, rifles, and wool. They drew us some rude charts of the inlet, showing that it expands into an extensive channel looking westward into Prince Regent’s Inlet.

“We could not but regret that none of our own whaling friends—from whom we had recently received so much kindness—were here to profit by so favourable an opportunity. Leaving Pond’s Inlet on the 6th of August, we reached Beechy Island on the 11th, and landed a handsome marble tablet, sent on board for this purpose by Lady Franklin, bearing an appropriate inscription to the memory of our lost countrymen in the *Erebus* and *Terror*.

“The provisions and stores seemed in perfect order, but a small boat was much damaged from having been turned over and rolled along the beach by a storm. The roof of the house received some necessary repairs. Having embarked some coals and stores we stood in need of, and touched at Cape Hotham on the 16th, we sailed down Peel Strait for 25 miles on the 17th, but finding the remainder of this channel covered with unbroken ice, I determined to make for Bellot Strait on the 19th of August, examined into supplies remaining at Port Leopold, and left there a whaleboat which we brought away from Cape Hotham for the purpose, so as to aid us in our retreat should we be obliged eventually to abandon the *Fox*. The steam launch had been forced higher up on the beach, and somewhat damaged by the ice. Prince Regent’s Inlet was unusually free from ice, but very little was seen during our run down to Brentford Bay, which we reached on the 20th of August. Bellot Strait, which communicates with the western sea, averages one mile in width by 17 or 18 miles in length. At this time it was filled with drift ice, but as the season advanced became perfectly clear; its shores are in many places faced with lofty granite cliffs, and some of the adjacent hills rise to 1,600 feet; the tides are very strong, running six or seven knots at the springs.

“On the 6th of September we passed through Bellot Strait without obstruction, and secured the ship to fixed ice across its western outlet. From here, until the 27th, when I deemed it necessary to retire into winter quarters, we constantly watched the movements of the ice in the western sea or channel. In mid-channel it was broken up and drifting about; gradually the proportion of water increased, until at length the ice which intervened was reduced to three or four miles in width. But this was firmly held fast by numerous islets, and withstood the violence of the autumn gales. It was tantalising beyond description thus to watch from day to day the free water which we could not reach, and which washed the rocky shore a few miles to the southward of us!

“During the autumn, attempts were made to carry out depôts of provisions towards the magnetic pole, but these almost entirely failed in consequence of the disruption of the ice to the southward. Lieutenant Hobson returned with his sledge parties in November, after much suffering from severe weather, and imminent peril on one occasion, when the ice upon which they were encamped became detached from the shore, and drifted off to leeward with them.

“Our wintering position was at the east entrance to Bellot Strait, in a snug harbor, which I have named Port Kennedy, after my predecessor in these waters, the commander of one of Lady Franklin’s former searching expeditions. Although vegetation was tolerably abundant, and our two Esquimaux hunters, Mr. Petersen, and several sportsmen, constantly on the alert, yet the resources of the country during 11½ months only yielded us 8 reindeer, 2 bears, 18 seals, and a few water-fowl and ptarmigan.

“The winter was unusually cold and stormy. Arrangements were completed during the winter for carrying out our intended plan of search, I felt it to be my duty personally, to visit Marshal Island, and in so doing purposed to complete the circuit of King William’s Island.

“To Lieutenant Hobson I allotted the search of the western shore of Boothia to the magnetic pole, and from thence to Gateshead Island westward to Wynniatt’s furthest. Captain Allen Young, our sailing master, was to trace the shore of Prince of Wales’ Land, from Lieutenant Browne’s furthest, and also to examine the coast from Bellot Strait northward, to Sir James Ross’s furthest.

“Early spring journeys were commenced on the 17th of February, 1859, by Captain Young and myself, Captain Young carrying his depôt across to Prince of Wales’ Land, while I went southward, towards the magnetic pole, in the hope of communicating with the Esquimaux, and obtaining such information as might lead us at once to the object of our search.

“I was accompanied by Mr. Petersen, our interpreter, and Alexander Thompson, quartermaster. We had with us two sledges drawn by dogs. On the 28th of February, when near Cape Victoria, we had the good fortune to meet a small party of natives, and were subsequently visited by about 45 individuals.

“For four days we remained in communication with them, and obtaining many relics, and the information that several years ago a ship was crushed by the ice off the north shore, off King William’s Island, but that all her people landed safely, and went away to the Great Fish River, where they died. This tribe was well supplied with wood, obtained, they said, from a boat left by the white men on the Great River.

“We reached our vessel after 25 days absence, in good health, but somewhat reduced by sharp marching and the unusually sharp weather to which we had been exposed. For several days after starting the mercury continued frozen.

“On the 2nd of April our long projected spring journeys were commenced; Lieutenant Hobson accompanied me as far as Cape Victoria; each of us had a sledge drawn by four men, and an auxiliary sledge drawn by six dogs. This was all the force we could muster.

“Before separating we saw two Esquimaux families living out upon the ice in snow huts; from them we learned that a second ship had been seen off King William’s Island, and that she drifted ashore on the fall of the same year. From this ship they obtained a vast deal of wood and iron.

“I now gave Lieut. Hobson directions to search for the wreck and to follow up any traces he might find upon King William’s Island.

“Accompanied by my own party and Mr. Petersen, I marched along the east shore of King William’s Island, occasionally passing deserted snow huts, but without meeting natives till the 8th of May, when off Cape Norton we arrived at a snow village containing about 30 inhabitants. They gathered about us without the slightest appearance of fear or shyness, although none had ever seen living white men before. They were most willing to communicate all their knowledge and barter all their goods, but would have stolen everything had they not been very closely watched. Many more relics of our countrymen had been obtained; we could not carry away all we might have purchased. They pointed to the inlet we had crossed the day before, and told us that one day’s march up it, and thence four days overland, brought them to the wreck.

“None of these people had been there since 1857-8, at which time they said but little remained, their countrymen having carried away almost everything.

“Most of our information was received from an intelligent old woman; she said it was on the fall of the year that the ship was forced ashore; many of the white men dropped by the way as they went towards the Great River; but this was only known to them in the winter following, when their bodies were discovered.

“They all assured us that we would find natives upon the south shore at the Great River, and some few at the wreck; but this was not the case. Only one family was met with off Point Booth, and none at Montreal Island or any place subsequently visited.

“Point Ogle, Montreal Island, and Barrow Island were searched, without finding anything except a few scraps of copper and iron in an Esquimaux hiding-place.

“Recrossing the Strait to King William’s Island, we continued the examination of its southern shore without success until the 24th of May, when about ten miles eastward of Cape Herschell, a bleached skeleton was found, around which lay fragments of European clothing. Upon carefully removing the snow, a small pocket-book was found, containing a few letters. These, although much decayed, may yet be deciphered. Judging from the remains of his dress, this unfortunate young man was a steward or officer’s servant, and his position exactly verified the Esquimaux’s assertion, that they dropped as they walked along.

“On reaching Cape Herschell next day, we examined Simpson’s Cairn, or rather what remains of it, which is only four feet high, and the central stones have been removed, as if by men seeking something within it. My impression at this time, and which I still retain, is that records were deposited there by the retreating crews, and subsequently removed by the natives.

“After parting from me at Cape Victoria on the 28th of April Lieuten-

ant Hobson made for Cape Felix. At a short distance westward of it he found a very large cairn, and close to it three small tents, with blankets, old clothes, and other relics of a shooting or magnetic station; but although the cairn was dug under, and a trench dug all round it at a distance of 10 feet, no record was discovered. A piece of blank paper folded up was found in the cairn, and two broken bottles, which may, perhaps, have contained records, lay beside it among some stones which had fallen from off the top. The most interesting of the articles here, including a boat's ensign, were brought away by Mr. Hobson. About two miles further to the south-west a small cairn was found, but neither records nor relics obtained. About three miles north of Point Victoria a second small cairn was examined, but only a broken pickaxe and canister found.

"On the 6th of May, Lieutenant Hobson pitched his tent beside a large cairn upon Point Victory. Lying among some loose stones which had fallen from the top of this cairn, was found a small tin case containing a record, the substance of which was briefly as follows:—This cairn was built by the Franklin expedition, upon the assumed site of Sir James Ross's pillar, which has not been found. The Erebus and Terror spent their first winter on Beechy Island, after having ascended Wellington Channel to lat. 77 deg. N., and returned by the west side of Cornwallis Island. On the 12th of September, 1846, they were beset in lat. 70 05 N., and long. 98 23 W. Sir J. Franklin died on the 11th of June, 1847. On the 22nd of April 1848, the ships were abandoned five leagues to the N. N. W., of Point Victory, and the survivors, 105 in number, landed here under the command of Captain Crozier. This paper was dated April 25th, 1848, and upon the following day they intended to start for the Great Fish River. The total loss by deaths in the expedition up to this date was nine officers and 15 men. A vast quantity of clothing and stores of all sorts lay strewed about, as if here every article was thrown away which could possibly be dispensed with; pickaxes, shovels, boats, cooking utensils, iron work, rope, blocks, canvass, a dip circle, a sextant engraved 'Frederic Hornby, R. N.' a small medicine-chest, oars, &c.

"A few miles southward, across Back Bay, a second record was found, having been deposited by Lieutenant Gore and M. des Vœux in May, 1847. It afforded no additional information.

"Lieutenant Hobson continued his search until within a few days' march of Cape Herschell, without finding any trace of the wreck or of natives. He left full information of his important discoveries for me; therefore, when returning northward by the west shore of King William's Island, I had the advantage of knowing what had already been found.

"Soon after leaving Cape Herschell the traces of natives became less numerous and less recent, and after rounding the west point of the island they ceased altogether. This shore is extremely low, and almost utterly destitute of vegetation. Numerous banks of shingle and low inlets lie off it, and beyond these Victoria Strait is covered with heavy and impenetrable packed ice.

"When in lat. 60 deg. 09 N., and long. 99 deg. 27 W., we came to a large boat, discovered by Lieutenant Hobson a few days previously, as his notice informed me. It appeared that this boat had been intended

for the ascent of the Fish River, but abandoned apparently upon a return journey to the ships, the sledge upon which she was mounted being pointed in that direction. She measured 28 feet in length by  $7\frac{1}{2}$  wide, was most carefully fitted, and made as light as possible, but the sledge was of solid oak, and almost as heavy as the boat.

“A large quantity of clothing was found within her, also two human skeletons. One of these lay in the after part of the boat, under a pile of clothing; the other which was more disturbed, probably by animals was found in the bow. Five pocket watches, a quantity of silver spoons and forks and a few religious books were also found, but no journals, pocket-books, or even names upon any article of clothing. Two double-barrelled guns stood upright against the boat's side precisely as they had been placed 11 years before. One barrel in each was loaded and cocked; there was amunition in abundance, also 20 lb. or 40 lb. of chocolate, some tea and tobacco. Fuel was not wanting: a drift tree lay within 100 yards of the boat.

“Many very interesting relics were brought away by Lieutenant Hobson, and some few by myself. On the 5th of June I reached Point Victory without having found anything further. The clothing, &c., was again examined for documents, note-books &c., without success, a record placed in the cairn, and another buried 10 feet true north of it.

“Nothing worthy of remark occurred upon my return journey to the ship, which we reached on the 19th June, five days after Lieutenant Hobson.

“The Shore of King William Island between its north and west extremes, Capes Felix and Crozier, has not been visited by the Esquimaux since the abandonment of the Erebus and Terror, as the cairns and articles lying strewed about, which are in their eyes of priceless value, remain untouched.

“If the wreck still remains visable it is probable she lies upon some of the off-lying islets to the southward between Capes Crozier and Herschel.

“On the 28th of June Capt. Young and his party returned, having completed their portion of the search, by which the insularity of Prince of Wales Land was determined, and the coast line intervening between the extreme points reached by Lieutenants Osborne and Browne discovered; also between Bellot Strait and Sir James Ross's furthest in 1849, at Four River Bay.

“Fearing that his provisions might not last out the requisite period Captain Young sent back four of his men, and for 40 days journeyed on through fogs and gales with but one man and the dogs, building a snow hut each night; but few men could stand so long a continuance of labour and privation, and its effects upon Captain Young was painfully evident.

“Lieutenant Hobson was unable to stand without assistance upon his return on board; he was not in good health when he commenced his long journey, and the sudden severe exposure brought on a serious attack of scurvy; yet he also most ably completed his work; and such facts will more clearly evince the unflinching spirit with which the object of our voyage has been pursued in these detached duties than any praise of mine.



“We were now, at length, all on board again. As there were some slight cases of scurvy, all our treasured resources of Burton ale, lemon juice, and fresh animal food were put into requisition, so that in a comparatively short time all were restored to sound health.

“During our sojourn in Port Kennedy we were twice called upon to follow a shipmate to the grave. Mr. George Brands, engineer, died of apoplexy on the 6th of November, 1858; he had been out deer-shooting several hours that day, and appeared in excellent health.

“On the 14th of June, 1859, Thomas Blackwell, ship’s steward, died of scurvy; this man had served in two of the former searching expeditions. The summer proved a warm one; we were able to start upon our homeward voyage on the 9th of August, and although the loss of the engine-driver in 1857, and of the engineer in 1858, left us with only two stokers, yet, with their assistance, I was able to control the engines and steam the ship to Fury Point.

“For six days we lay there closely beset, when a change of wind removing the ice, our voyage was continued almost without further interruption to Godhaven, in Disco, where we arrived on the 27th of August, and were received with great kindness by Mr. Olick, Inspector of North Greenland, and the local authorities, who obligingly supplied our few wants.

“The two Esquimaux dog-drivers were now discharged, and on the 1st of September we sailed for England

“From all that can be gleaned from the record paper, and the evidence afforded by the boat, and various articles of clothing and equipment discovered, it appears that the abandonment of the *Erebus* and *Terror* had been deliberately arranged, and every effort exerted during the third winter to render the travelling equipments complete.

“It is much to be apprehended that disease had greatly reduced the strength of all on board, far more perhaps than they themselves were aware of.

“The distance by sledge route, from the position of the ships when abandoned to the boat, is 65 geographical miles; and from the ships to Montreal Island 220 miles.

“The most perfect order seems to have existed throughout.

“In order to extend as much as possible the public utility of this voyage, magnetical, meteorological, and other observations, subservient to scientific purposes, and for which instruments were supplied through the liberality of the Royal Society, have been continually and carefully taken, and every opportunity has been embraced by the surgeon, D. Walker M.D., of forming complete collections in all the various branches of natural history.

“This report would be incomplete did I not mention the obligations I have been laid under to the companions of my voyage, both officers and men, by their zealous and unvarying support throughout.

“A feeling of entire devotion to the cause, which Lady Franklin has so nobly sustained, and a firm determination to effect all that men could do, seems to have supported them through every difficulty. With less of this enthusiastic spirit, and cheerful obedience to every command,

our small number—23 in all—would not have sufficed for the successful performance of so great a work.

“F. L. M'CLINTOCK, Capt., R. N.,  
“Commanding the Final Searching Expedition. “The yacht Fox,  
R. Y. S., off the Isle of Wight.

Sept. 21, 1859.”

Enclosed are copies of original papers found by Captain M'Clintock on Prince of Wales Island:—

“—of May, 1847.

“Her Majesty's ships Erebus and Terror wintered in the ice in lat. 70 deg. 5 min., long. 98 deg. 23 min. W.

“Having wintered in 1846-7 at Beechey Island, in lat. 74 deg. 43 min. 28 sec. N., long. 91 deg. 39 min. 15 sec. W. after ascending Wellington Channel to lat. 77 deg., and returning by the west side of Cornwallis Island.

“Sir JOHN FRANKLIN, Commanding  
the Expedition.

“All well.

“Whoever finds this paper is requested to forward it to the Secretary of the Admiralty, London, with a note of the time and place at which it was found, or, if more convenient, to deliver it for that purpose to the British Consul at the nearest port.”

The same in French.

The same in Spanish.

The same in Dutch.

The same in Danish.

The same in German.

“Left the ships Monday, the 24th of May 1847, the party consisting of two officers and six men.

“G. M. GORE, Lieutenant.

“CHAS. F. DES VŒUX Mate.”

The words “wintered in 1846-47 at Beechey Island,” should be “in 1845-46,” as in 1846-47 they were beset in the ice, and the ships abandoned in April, 1843. The same mistake occurs in both papers.

“Admiralty; Sept. 22.”

## OBSERVATIONS OF THE PRESENT TRADE WITH SIAM.

A recent writer in Hunt's Merchants Magazine gives the following interesting particulars respecting the present trade with Japan:—

PREVIOUS to November, 1856, no American or European ships visited the port of Bangkok; since the treaty with the United States and Great Britain, however, a very large amount of shipping of all nations has arrived up at the city of Bangkok, the capital of the Kingdom of Siam, seeking employment, the nature of which hitherto has been taking cargoes from this port to China and Singapore. A very large amount of tonnage will be required annually at this and other ports of the Gulf of Siam, for foreign, as well as the China Sea trade; the latter will always be the most important, from the immense export of rice and sapanwood to Hong Kong, Macao, and all the northern ports of China.

Siam is now known among shipowners as an additional port in the East, which will hereafter afford a large business for shipping of all nations, and as yet statistics show the American has had the lion's share. There is but little doubt that this port will be the pioneer of numerous others, to be opened shortly in the Eastern Archipelago to civilization and commerce. In Siam most of the products of the East Indies can be purchased, and at the time of the presence of the writer there, at very reasonable and paying rates. The present *Second King*, (the monarch in actual authority,) evinces a disposition of enterprise, and appears anxious to cultivate friendly relations with other nations, which policy is received with great favor among the nobles and others, and there is every probability of his successor to the throne advocating the same liberal ideas. He is endeavouring to extend the cultivation of the country on a large scale, and now freely offers facilities and protection to foreigners to explore the interior, and three American parties have already started for the interior equipped on a prospecting expedition for gold, which is known to exist. Much of their zeal, however, will probably be cooled by chills and dysentery, and which is often fatal in this country. The rather isolated position of Bangkok has hitherto often deterred shipmasters, when in the China Sea, from seeking business there. It is situated at the head of the Gulf of Siam, and, except close in shore, no danger exists in the passage up the Gulf.\* H. B. M. Saracen, and a Captain Bonniman, in the employ of the Second King, have now well surveyed the gulf, and an English Admiralty Chart of this survey, dated 1858, can be purchased of any ship chandler in the East. The shipping at anchor are always visible about 8 miles from the anchorage, and it is advisable, upon arriving in the Roads, to anchor well to the westward. If arriving at sun-down it is well for a stranger to remain until morning, and at daylight proceed on shore to Paknam, about 12 miles from the Roads, steering for a mound, the only land visible, and which is at the mouth of the river Meinam, keeping well to the westward, as the current as you approach the mouth will sweep you past. Upon arrival at Paknam, which is but a small village in a swamp, if your ship is to proceed over the bar to the city, a pilot can be obtained from the Governor, (who is easily found,) to bring the ship in over the bar the same day, or if you require communication with your agents, you can obtain a boat and men from the same source, to proceed to Bangkok, which in all cases is more practicable than using your own boat's crew, owing to the excessive heat and distance. By this means you can arrive up at the city the same day of your arrival.

The authorities, by late treaties, are bound to find competent pilots for the bar, and facilities to strangers arriving also, at a very moderate charge. As the whole country is level with the water, it is most difficult and even dangerous to attempt to find the mouth of the river during the night. The bar extends 3 miles, and on which at spring-tides there are  $13\frac{1}{2}$  to 14 feet water; from thence all the distance to the city from 7 to

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\* Since the above was written, the American ship John Wade was lost by striking upon a reported rock (sunken) in the Gulf of Siam, in lat. 10 deg. 40 min. N., long. 101 deg. 48 min. E., hitherto unknown.

10 fathoms, and no dangers, the river banks are of soft mud; and ships of 800 tons make fast to the trees occasionally. No pilots are necessary for the river. In the event of arriving at Paknam at night, a stranger's house has been built by the King for their use, and is the only house allowed to any other than Siamese, at Paknam, with a view of preventing any strangers from obtaining a permanent footing at this place. No privileges are allowed but this strangers' shelter.

The city of Bangkok, being comprised of bamboo houses afloat, and moored on each side of the river, renders it very difficult and dangerous for a stranger to attempt to find his agent at night, the whole country being inundated with Chinamen, who would not scruple at leading you astray for purpose of plunder; too much confidence should not even be placed in the Siamese, except those hired from the government. There are so many creeks and tributaries to the river, which extend a long way in the country, that an unfortunate individual could easily be disposed of.

At this date, May, 1858, there are 65 large American and European ships at the city and in the Roads. Lightering of cargoes to ships outside the bar has been a lucrative business, principally done by American light-draught barks and brigs, carrying from 3,000 to 4,000 piculs, at the freight of 10 cents per picul—making easily a trip a week; a few junks and lorchas are also employed in this business. During the north-east monsoon, ships ride safely at single anchor and load without detention by any swell. In the southwest monsoon a heavy swell sets in, causing much detention, but no danger—lighters remain sometimes a week unable to cross the bar, on which a heavy sea rolls. The holding ground is good.

During the year 1857, large additional tracts of land above Bangkok and Yuthia, have been cultivated with rice and sugar, to meet the demand required by the opening of trade with foreigners, and a large increase of produce has been raised above the previous year. Rice and sugar are the two staple articles of export. Taalseed, sticlac, sapanwood, gums, teak timber, gamboge, pepper, cocoanut oil, horns, hemp, raw silk, and ivory, are exported, but at present form an inconsiderable item in exports, when compared with the two former articles. Rice can be procured nearly all the year round. The cultivation commences in the month of June. The estimated crop last year was 30,000 tons, and with capabilities of doubling that amount; it is of excellent quality, of long grain, and much liked by the Chinese, and in the San Francisco and Australian markets, (now not inconsiderable.) It is equal to first quality China rice, and sold by the coyan of 100 tubs, equal to 21 piculs of 133½ lbs., and is liable to an export duty of 4 ticals per coyan; the present price is 30 ticals for cargo rice, and 45 ticals for white rice; last year the price for the former quality was 19—the large amount of purchasers now here for the China market is the cause of this large rise in price, and which leaves but a small margin to purchasers.

**SUGAR.**—There are three qualities of white, and many of brown; the former is much used by confectioners, and is of a superior quality. It commences coming down to the city about the month of December. The crop was estimated last year at 300,000 piculs; the price ranges from 9 to 9½ ticals per picul for the white qualities, and good brown at 4 to 5

ticals; an inland duty being paid to planters, it is exempt from export duty. The resident Armenians, Arabs, and Parsees, have hitherto been the principal buyers, and which they export to Bombay, Muscat, and ports in the Persian Gulf.

**SAPANWOOD.**—For the China market a large quantity is shipped, and large size preferred; small and medium for Straits and European ports. Price ranges from  $7\frac{1}{2}$  to 12 salungs per picul, and liable to a duty of  $2\frac{1}{2}$  salungs per picul on exportation.

**TAELSEED.**—Is principally taken up by French ships, for continental market; price from 55 to 60 ticals per picul, and free of export duty; white is very scarce.

**HIDES.**—Cow, buffalo, deer, tiger, and numerous skins of wild beasts are plentiful. The two former range from 14 to 15 ticals per picul. Export duty  $1\frac{3}{4}$  ticals per picul.

**HORNS**—Deer,  $7\frac{1}{2}$  ticals per picul; buffalo,  $11\frac{1}{2}$ , duty 1 salung; gamboge, 38 ticals per picul; cocoanut oil,  $8\frac{1}{2}$  to 12 ticals per picul, duty free; pepper, (chintabon,) 6; hemp, 12; raw silk, ivory, teak plank, various; sticlac, 9 to 20; Gum Benjamin, 50 to 100; coffee, scarce.

The exchange at present is 158 ticals to \$100 Spanish; the currency is 4 salungs to 1 tical, 8 tuangs, to 1 salung. The tical is the token of currency, without which no purchases can be made direct from the Siamese. By a late government proclamation, the value of a tical is fixed at 60 cents of a dollar, and the dollar itself a lawful tender. The weights are a picul of  $133\frac{1}{2}$  lbs., and a coyan of 19 piculs, but in many cases the coyan is 20 piculs.

All produce is sold for cash. The best mode of placing funds at Bangkok, is by clean credits on the United States or Europe, negotiated at Singapore, and Spanish or Mexican dollars shipped from thence. By taking your dollars to the treasury at Bangkok, you can obtain ticals in exchange; owing to the defective means of coining this token, (a small lump of silver with a stamp on it,) only 30,000 per week can be obtained for all the requirements of the merchants; this amount is far below the present demand, which is about 300,000 weekly. The foreign consuls have represented to the Siamese Government the annoyance and detention to business, owing to the small amount of ticals now in circulation, difficulty in obtaining them, and losses also sustained by merchants in exchange, by their having to purchase from private sources; as yet but little notice has been taken of their communication. A combination of merchants to force the dollar into circulation might succeed, could the Parsees and Chinese be brought to co-operate. A complete coining apparatus is now on the way out, to be presented to the Second King, and which may induce him to alter the currency. All business transactions between merchants and the Siamese planters, and boatmen, who bring down the produce to Bangkok, is transacted through the agency of female brokers, converted by and speaking Portuguese; by hiring one of these women to buy for a slight commission, any stranger can purchase a cargo independent of merchants; in this case, a knowledge of Portuguese is necessary, or the Malay language, which is often spoken by these women. All disputes and differences, arising among the resident foreign merchants, are by the treaties referred to the consuls of the respective nations.

The Burmah village has now become the property of foreigners, and the merchants are clearing the ground preparatory to building. It is situated just above Bangkok. Parties are prospecting the country with a view to obtain rice in greater quantities, and on more favorable terms, than now furnished in the small native craft. Of machinery, lately imported by the British bark *Oak* from New York, comprising 12 single cylinder, and 4 double cylinder, steam-engines for steamboats, in all, 154 horse-power, four are for the First King, 1 for the Second King, and 10 for Siamese nobility; (mandarins or coons,) so called here—all imported through the enterprise of the nobles, with the exception of one engine printing press for the American mission. This machinery will construct 7 paddle steamers, 5 propellers, 1 circular and one upright saw mill, 1 rice cleaning machine. In imports, dry goods, drills, and cotton shirtings, such as shipped to Singapore and China, are received, but to a limited extent. The branch of trade is altogether in the hands of wealthy Chinamen, who are also large shipowners, owning such ships as the *Shooting Star* and *Wide Awake*, late of New York, which have been sold to them. The European and American consumption of any commodity is very small, as when the writer left in May, 1858, that population was not in excess of 150.

The diseases to which strangers are liable are dysentery, chills, and fever and ague—the former most prevalent and fatal—by attention to your clothing during the changes of weather, and more particularly as to your diet, and conforming a little to Siamese customs, nothing more is to be feared from sickness than at any other East Indian port. Many missionaries have resided a long period at the city, and have quite healthy looking families.

The foreign mercantile houses at Bangkok are —Russell & Co.,\* of Manilla, D. O. Clark, agent; Augustine Heard & Co.,\* of Canton, J. Parker, agent; Hamilton, Gray & Co., of Singapore; J. Wilson, agent; D'Almeida & Co., of Singapore; Kerr, Rawson & Co., of Singapore; Mackaine, Fraser & Co., of Singapore; Borneo Company, limited, of Singapore; J. K. Mason, of Canton; Pickenpack, Teese & Co., of Canton; Remi, Schmidt & Co., of Canton; Williams, Anthon & Co.,\* of Canton, H. Haskell, agent.

T. D.

## BANK REFORM.

“ If Bankers are restrained from issuing any circulating bank notes, payable to the bearer, for less than a certain sum; and if they are subjected to the obligation of an immediate and unconditional payment of such bank notes as soon as presented, their trade may, with safety to the public, be rendered in all other respects perfectly free. The late multiplication of banking companies in both parts of the United Kingdom, an event by which many people have been much alarmed, instead of diminishing, increases the security of the public. . . . In general, if any branch of trade or any division of labour be advantageous to the

\* Those marked (\*) are American.

public, the freer and more general the competition, it will always be the more so."—*Wealth of Nations, Book 2, Chapter 2.*

*To the Editor of the Canadian Merchants Magazine.*

SIR,—With your permission I shall endeavour to bring under public notice, the course which it appears to me the Legislature ought to follow in their proposed reforms of the Banking System of Canada. In doing so I have nothing new to put forward. I have high, I believe preponderating authority for all that I urge. If I err in applying these recognised principles to the details of my subject, I will have the satisfaction of knowing that my errors carry their antidote along with them.

The Banks in Canada are, with the exception of a very few private banks, public institutions, incorporated by Royal Charter, by Special Acts of the Provincial Parliament, or by the Free Banking Act passed in the year 1852. They have generally a number of branches; and the liability of the Shareholders to the public is, except in one or two instances, limited to either twice the amount of the paid-up capital, or, to twice the amount of the subscribed capital. In other words, the Shareholders are liable to the extent of their capital and for a sum in addition equal to it.

The business which the banks undertake is:—The keeping of current accounts, that is, receiving the spare cash of traders and others, and honoring cheques drawn against these deposits. Upon the banks, therefore, devolves the maintenance of specie payments in every branch of trade.

They receive special deposits on interest, generally allowing for these about one half of the rate which they charge on their loans.

They issue notes of from \$1 to 1000, payable to bearer on demand, and these are received by the public and pass current in place of coin.

They issue drafts payable in various parts of Canada and the British Provinces. They also draw largely on New York and London, at rates which vary according to the supply of, and demand for bills on these places.

The means thus obtained from the use of deposits, and the circulation of notes and drafts, are, along with their capital, employed in discounting trade bills, payable in Canada, having not more than three months to run; and in purchasing bills payable in the United States and Great Britain, payable at not more than ninety days after sight. Or to express the same idea in the language of political economists, they make advances at short dates upon the security of the parties concerned in the transfers of the floating capital of the country,—upon commodities which are either being prepared for, or are being distributed for consumption, and the value of which, along with a profit, are returned to the original owners at one use. This strict rule is, however, frequently departed from. The advances made to produce and lumber houses during the winter season, are at a longer date than three months, owing to the stoppage of navigation. Renewals of bills offered by respectable importing houses have frequently to be taken. Still these transactions are looked upon as exceptional, and more than ordinary care is taken in entering into them.

The banks are generally required by their charters to keep an amount equal to ten per cent. of their capital invested in Provincial securities. Several of the banks seem to object, and with some reason, to this investment, on the ground that these securities would be quite unsaleable in case of pressure or panic.

As already stated, the Banks are compelled by the necessities of their business to keep an amount of specie on hand adequate to meet all the demands which are likely to be made upon them by note-holders or depositors. As they receive no interest on this portion of their assets, there is always a tendency on the part of the Banks to keep their specie reserves at too low a figure. This tendency is most observable among new Banks, whose experience of the requirements of their business is small, and whose anxiety to pay as good a dividend as their older neighbors is great. I subjoin a table, giving the ratios of the specie held by each Bank in Canada in May, 1857 and 1859, and the selling price of the stock:—

NAME OF BANK.	MAY, 1857.			MAY, 1859.		
	Ratio of cir- culation to specie.	Ratio of total liabilities to specie.	Price of stock.	Ratio of cir- culation to specie.	Ratio of total liabilities to specie.	Price of stock.
Quebec Bank .....	·16	·09	.....	·18	·09	2 disc't
City Bank.....	·28	·14	12 prem.	·36	·14	6 prem.
Bank of Montreal.....	·25	·13	17 "	·36	·14	12 "
Commercial Bank.....	·41	·19	11½ "	·47	·24	10 "
Bank of Upper Canada....	·13	·06	Par, N.S.,	·31	·10	12 disc't
Banque du Peuple.....	·19	·08	4½ prem.	·56	·16	7½ prem.
Molsons Bank.....	·17	·10	4½ "	·43	·15	11 "
Niagara District Bank ...	·11	·08	.....	·11	·06	.....
Bank of Toronto.....	·24	·13	.....	·27	·17	11 disc't
Bank of the County of Elgin	·11	·09	.....	·33	·07	.....
Ontario Bank.....	.....	.....	.....	·15	·09	.....

In calculating this table I have deducted from the circulation of the Banks the amount of notes of other Banks held, whilst from the total liabilities I have deducted both the notes of other Banks and the balances due by other Banks. From a carefully prepared estimate of the position of all the Banks in America, I find that the ratio of circulation to specie is on an average about twenty-eight per cent., whilst the total liabilities of the Banks to their specie is rather more than thirteen per cent. The Canadian Banks which are below this average are the Quebec, the Upper Canada, the Niagara District, the Ontario, and the County of Elgin.

The Banking system of Canada will compare not unfavourably with that of any country in the world. During the panic of 1857, whilst the Bank Charter Act had to be suspended in England, and whilst specie payments were universally suspended by the United States' Banks, our Banks were not merely unshaken, but above suspicion. Whatever changes,



therefore, the Legislature may deem it necessary to make, and it is generally admitted that some changes are needed, nothing of a violent nature will be called for. The older Canadian Banks can claim an indulgent consideration, on the ground that they have fully performed their duty; that they have assisted in the careful and economical distribution of capital; that they have upheld public and private credit; that they have created a sound and stable currency; and that they have earned for many thousands of shareholders a reasonable dividend. With the exception of one department of their business—the management of the circulation—I have little to propose. Even here no radical change is required; and in other departments, provided that the principles of free trade are fairly and liberally applied, scarcely anything remains to be done.

Some very common classes of errors upon the principles of Banking and Currency have, happily, little hold upon the public mind of Canada. We are nearly all agreed that the Banks shall be bound to fulfil their contract of paying specie. The dreamers who talk of the intrinsic value of a pound or dollar excite no attention. We are agreed that a sovereign is merely a piece of metal with the Government stamp as a guarantee of its weight and fineness; and that any person issuing promises to pay these coins shall be held liable to do so. In the same way, whatever differences of opinion there may be among public men as to the merits of a protective tariff, I do not think that there exists any desire to hamper the internal trade of the country by granting to the existing shareholders in the Banks a monopoly at the expense of the rest of the community. Nor is there any considerable feeling of jealousy toward the Banks, nor any hesitation in admitting that the interests of traders and the Banks are identical, and that Banks can only be prosperous when trade is sound, and merchants successful.

On the contrary, the only question that is likely to arise is, as to the best means of chartering new banks, or of renewing the charters of the old, consistently with the public safety. In the sequel I shall give my views at some length, but I may be allowed here to point out that some legislative interference is necessary to incorporate public bodies, to define their rights as regards the public, and the mutual rights and duties of various members composing these bodies. The object, however, of such legislation ought to be to *prevent fraud and not to compel prudence*. Long experience has shown that it is not in the power of Governments to regulate the ever varying details of business, and that any attempt to do so will either be disregarded or will cause far greater evils than those which it was intended should be cured. Year by year the severity of *mercantile codes* is being relaxed, and the conduct of trade is left to the self-interest of individuals, restrained by mild but firm *criminal codes*. No general rule indeed admits of fewer exceptions than this, that trade is carried on to the best advantage when left perfectly unshackled, because the buyer and seller, the borrower and the lender, are mutually interested in and benefitted by the sale or the loan; and in an open market the one party can take no undue advantage of the other. Of no branch of trade is this more true than of banking. The facilities with which capital can be transferred from place to place render it impossible for either the borrower or lender to exact more or less than its value. The interest which

banks have in sustaining their regular customers, induces them, both as regards individuals and as regards their aggregate transactions, to err on the side of liberality. Any interference with the natural course of trade would thus seem unnecessary, whilst it must be in many ways most injurious to the public. To give one instance only. In Banking nearly everything depends upon the care exercised in granting loans, and no legislation can possibly have the slightest effect in determining the merits of the various applicants for discount. By far the most important part of the business must be left to the unaided judgment of the managers or directors. Should therefore other parts of the system be interfered with, and propped up by various ingenious contrivances, there is a danger that insolvent banks may obtain a surplus credit upon the faith of their observance of all that the law declared to be necessary. More than one of the unfortunate shareholders and depositors in the Royal North British Bank, which failed some years ago in London, stated that their connexion with that establishment arose from its having complied with the various requirements of the Act regulating Joint-Stock-Banking in England, and its having obtained in consequence a Royal charter of incorporation.

In truth, there never can be any reason for interfering with the *voluntary* arrangements of the public. If Jones and Robinson intrust their money to Brown, it does not seem as if that were anybody's business but their own; and the probabilities are a hundred to one that they are right in so doing, and that the legislation which would endeavour to prevent them is wrong. It is impossible to avoid some interference with private rights when incorporate bodies are concerned, and by a faithful carrying out of the rule already laid down, that we should only endeavour to prevent fraud, and that we should not suppose that any human device will make men prudent, we may reduce this interference to a minimum.

One class of a bankers customers stand on a different footing from what has been stated. The note-holders, as a rule, are *involuntary* creditors. A trader may have good reasons for making his deposits with one banker in preference to another, but he cannot, without a very serious injury to his trade, refuse the notes of any banker which pass current in the neighbourhood. If he did so he would be deserted for some rival, less cautious, perhaps, but less troublesome. The labouring classes are in a still more helpless condition. With fewer means of knowing the solvency of different banks, they have even less power to refuse the tender of their employer. As it is the smaller denominations of notes which are used in the payment of wages, and which circulate among work-people, there is a peculiar danger to the community from their use. Accordingly it is found that the banks wishing to force out an amount of notes disproportionate to other departments of their business, invariably do so by means of \$1 and \$2 notes. It is also found that small notes are more frequently forged than large notes, and the reason is no doubt similar,—the holders cannot distinguish so readily between the genuine and the spurious.

The distinction which has been drawn between the voluntary and the involuntary creditors of a bank is not a mere speculative one. It was proposed last year in England to permit any bank, upon giving due notice, to limit the liability of the shareholders in any way that might be

thought expedient ; the law, for upwards of one hundred and fifty years previously, having been that the shareholders should be liable to the creditors to the full extent of their means. After considerable discussion the measure was agreed to, but all banks which issue notes are exempted from its benefits, and the grounds of the exemption are that the note holders are entitled to a special security.

Before proceeding to consider the restraints which are necessary to protect the note holders and the public, allow me to recall your attention to what has been stated as to the business undertaken by Canadian banks and bankers generally. It will be apparent that the security which a bank's creditors, and the note holders among the rest, have for the ultimate payment of their claims, is mainly the solvency of the parties to the bills which the bank has discounted. The prompt payment at maturity of these bills will depend in times of continued pressure, as much upon the extent to which these arise out of legitimate business transactions as upon the ultimate solvency of the parties. Trade bills are founded upon transfers of the floating capital of the country, and floating capital is continually being consumed by labourers, and is being replaced by labour. Of all the forms in which capital exists, this is the one which is most certain to be in demand. The construction or completion of a house or a railway may be delayed, or a scarcity of capital may render men unwilling to purchase ; but commodities which are used for food and clothing cannot be dispensed with. However valuable the land of a country may be, the experience of two hundred years shows that the most undoubted mortgages can never be made the basis of banking. Every bank thus formed has without exception failed. This result would be, if possible, more certain in a new country like Canada, where capital is in great demand to clear lands, to form roads and bridges, &c., and where, therefore, there is a strong tendency to undue speculations and investments in these forms of fixed capital. Of the re-action consequent upon such speculations, we have an example in the present long continued and ruinous depreciation in the values of landed property. On the other hand, the largest stocks of flour and tea, of broadcloths and calicoes, will be rapidly diminished by the consumptive demand. Upon securities arising from this class of capital alone can reliance be placed for a prompt return of advances made, and the "value received" on a bank note ought to represent only securities of this class, or specie. Independently of this, the Legislature is bound to see that the institutions which it charters as banks, confine themselves exclusively to banking. If people wish to associate themselves to carry on ship building or cotton spinning, it is very desirable that they should be allowed to do so. But it is very undesirable that they should be authorized by Act of Parliament to call themselves banks.

For the protection of the note-holders I would propose :—

- 1st. That none but incorporated and public banks be allowed to issue notes or bank bills.
- 2nd. That all notes thus issued shall be payable in specie, at par, at the bank or agency where issued.
- 3rd. That all notes shall also be made payable in specie, at par, at the chief seat or seats of business in the Province, say Montreal and perhaps Toronto.

4th. That no notes shall be issued for less than \$4, and that notes above \$5 shall not be issued for fractional parts of \$5.

The first proposal is that none but bona fide bankers shall be allowed to issue notes. There would be an extreme danger in permitting merchants or other traders to issue circulating notes in discharge of their debts; because the holders of these notes are not in a position to judge of the possibility of "the promise to pay" being fulfilled, and their motive in taking them is that they cannot help themselves, or that they hope to get rid of them without trouble. But if merchants can themselves only receive these "promises to pay" in exchange for the discount of their trade bills, much of this danger will be avoided. The banker and the merchant will not enter into transactions unless mutually satisfied of each others solvency. The banker will also have two names at least on the bills he discounts, and thus the note-holders will have, instead of the merchant alone, the direct security of the banker, and the indirect security of the merchant and of the merchant's customer. Besides this, the management of the circulation is a branch of business quite distinct from ordinary trade, and there are very few instances of trading and banking having been carried on successfully. For these reasons I would prohibit merchants and traders, and even private bankers, from circulating notes. Were private bankers allowed to issue, it would be very easy for any dexterous trader to call himself a banker, and to make such an appearance of carrying on the business of banking as would enable him to evade the law. It must also be borne in mind that no firm in Canada issues notes at present, and that the issues of private bankers in other countries are every year becoming more limited. The observations in a former paragraph will furnish sufficient reason for preventing public bodies, such as Town Councils, Municipalities, or Railways, from issuing circulating notes. In such cases the securities, however good ultimately, belong to the fixed and not the floating capital of the country. It is not merely a contradiction in the form but in the substance, to speak of any one but a banker issuing bank notes.

The second proposal, that all notes shall be payable to the bearer on demand at the place of issue, needs very little comment. It is essential to the maintenance at par of a bank note circulation that it shall be redeemable, and I believe that no one will deny that the notes ought to be redeemed at the bank or agency from whence they are issued. Around this point the majority of the notes issued circulate, and it is here that the demand for specie is most likely to arise. The practice of some banks of establishing agencies, for the purpose of issuing notes not redeemable there, is a most dangerous one. Their object in doing so is, of course, to procure a larger circulation than if the notes were redeemable; and this object the legislature ought undoubtedly to defeat. In times of pressure such notes will also be liable to a considerable "shave" by the brokers. A very serious loss may thus be entailed on the holders, independent of the increased liability to failure which exists in the case of banks resorting to such dodges. The penalties for issuing notes in this way, or for failing at any time to redeem any notes in specie on presentation should be most severe. I believe that any bank committing the first of these offences or endeavouring to evade the law by establishing such

agencies *indirectly*, ought to have its charter forfeited at once. A failure to redeem ought to subject the defaulting bank to pay a heavy rate of interest, at least 12 per cent. per annum to its creditors. Should the bank continue for three months without paying specie, its charter ought to be forfeited and the bank wound up. There would be a danger in forfeiting the charter at once on a refusal to redeem, as even the strongest banks might be forced to suspend specie payments in case the American banks also suspended. Should such a calamity happen here, there is no doubt that all the solvent banks could, within three months, put their finances in a position which would enable them to resume specie payments.

The third proposal is that all notes shall be made payable at the places to which they gravitate in the natural course of business,—at Montreal, and, perhaps, also at Toronto. The object of this and the previous restraint is to prevent any banks issuing notes which shall not compete fairly with the circulation of other banks. It is well known that an inferior currency always displaces a superior. An excellent illustration of this is afforded by the much complained of English shillings, which have at present largely displaced both the American quarters and the small note circulation of the banks. In the same way notes which are at a slight discount at the banks or brokers will always be used by the holders in making payments in preference to notes which are at par. Acting on this principle, banks are frequently started in the United States in remote places, whilst their notes are circulated in places far distant from the place of issue, so as to prevent either the public or the banks from readily demanding specie. The very weakness of the note is thus made the means of procuring it a further circulation. In other instances the notes so issued are redeemed by the bank itself, through some broker in the large towns, at a “shave” of from a quarter to one per cent. Similar evils have already shown themselves in Canada. If every bank note was payable at par in Montreal—and, if found necessary, also in Toronto, an effectual stop would be put upon “fancy” circulations. In my opinion, however, to make Montreal alone the centre of redemption will be sufficient to keep the entire circulation at par. Because the Western banks would be compelled by this law to incur the expense of bringing from Montreal the notes retired by their agents there, and rather than do so, they would redeem their notes at par from the other Western banks in Toronto or Hamilton.

It is to be observed that this proposal is no new thing. In England the great majority of the country banks make their notes payable at a London banker's as well as at the place of issue. The whole circulation of the Bank of England is also redeemable in London and at the branch whence circulated. All bank notes issued in Scotland are by law payable in Edinburgh, and by custom are cashed without charge at every branch of the establishment which issues them. The Bank of Ireland issues notes which are payable at every branch of the bank in the Province where issued, as well as in Dublin. Some of the Irish country banks issue notes which are expressly made payable at the Head Office and at all the branches, whilst in practice all Irish bank notes are so payable. In the United States, notes issued in Louisiana are by law redeemable at par in New Orleans, and the credit of the Louisiana banks stands as high as that of

any banks in America. By a custom, which has the force of law, the circulation of all the New England banks is redeemed at par at the Suffolk Bank or at the Bank of Mutual Redemption in Boston. In cases where banks have refused to make arrangements for thus retiring their notes, the Legislatures of the several States have uniformly refused to grant a renewal of the charters. In New York and Pennsylvania, attempts are being made to bring about a similar state of matters, and the circulation of the country banks in these States is redeemed in New York City and Philadelphia respectively, at a discount of one quarter of one per cent. The statistics of the redemption in New York and Boston may be of some interest. In 1856, the Metropolitan Bank and the American Exchange Bank in New York redeemed, at a discount of one quarter per cent, \$127,000,000 of country notes. The gross circulation of the country banks of New York being about \$20,000,000, it follows that the whole circulation was redeemed about six times annually. During the same year, the Suffolk Bank (at that time the only redeeming bank in Boston) redeemed, at par of the circulation of the New England banks, about \$380,000,000, and as the country circulation of these States is about \$42,000,000, it follows that it was redeemed about nine times in the year. It is no difficult matter to estimate the effect of such a redemption in restraining a speculative or redundant circulation.

The practical effects of the passing of such a law, as far as the immediate interests of the note-holders are concerned, would be that all notes would be taken at par in every part of Canada, or at most the discount in a few places would not exceed from one-eighth to one-quarter of one per cent. A good deal of annoyance and inconvenience would thus be spared to the public. The main influence of the law would however be shown in the exchanges or settlements between the banks themselves. Country bankers would either open an agency in Montreal, or would make arrangements with some of the Montreal banks to retire their notes. The country banks would thus be compelled either to keep a reserve of specie in Montreal, or to leave a considerable deposit with their Montreal correspondent. Money parcels would also be transmitted to Montreal far more frequently than at present. The Express tariff is fixed at so much per \$1,000, and banks are in the habit of keeping all notes, not payable in their own town, till they hold nearly \$1,000 payable in each town where there is a bank. They thus hold several hundred dollars worth of notes payable in Toronto, in Montreal, in Quebec, in Hamilton, &c., &c.; whereas if this law came into operation they would remit their foreign money whenever it amounted to \$1,000. When it is considered that there are about one hundred banks and branches in Canada, it will be seen that the aggregate of notes thus held must be very considerable; and it is probable that a very undue proportion of this amount consists of the notes of banks which are endeavouring to force out a circulation, and regard this slow return of their issues as a most valuable assistant. I may add that no doubt the Express Company would reduce their rates for money parcels to and from Montreal, owing to the greatly increased number of such parcels and the cessation of the still more numerous parcels between the various country towns.

Should they not do so, the banks would be able to make arrangements for the economical collection and distribution of such parcels along the several lines of railway.

The Montreal banks might properly be left to regulate their exchanges, consequent upon this measure, as they found most suitable. One of the probable consequences would be that the settlements (or payments of the balances) between the various banks would be more frequent than at present, perhaps two or three times a week, or even daily. It might also be found practicable for the leading banks to arrange a uniform system of settlement for their various branches, and for the country towns generally by means of the telegraph, on a principle somewhat similar to that which is now pursued in Edinburgh and Dublin. Such details will, however, be best adjusted without legislative interference, when the principle is fairly acted upon, that all notes shall be at par at the place where issued, and at the chief seat or seats of trade and commerce in the Province.

The fourth and last proposal for placing the currency of Canada on a firm basis, is to prohibit the banks from issuing notes of \$1, \$2, and \$3. The reasons for this proposal have already been indicated. Small notes circulate mainly among the lower classes of the community, who are the least able to judge of the credit of the issuers, and the most likely in times of pressure to make a run upon the banks for specie. It is by means of such notes that weak banks endeavour to procure an extended circulation. Small notes are also more frequently counterfeited than large ones. In England no notes lower than \$25 or £5 stg. are allowed to be issued, and in Scotland and Ireland no notes lower than \$5 or £1 stg. Considering the higher prices of labour in Canada, I believe that the banks by being allowed to issue \$4 notes would have as great privileges as if English banks were allowed to issue notes of ten shillings sterling. The following extract from a recent number of the *New York Banker's Magazine*, gives the American experience of the consequences to the public of a prohibition of small notes. The figures are taken from the official returns to the United States Treasury, at the close of 1858:—"Six of the States—Pennsylvania, Maryland, Virginia, Alabama, Louisiana and Missouri, prohibit the issue of notes of a less denomination than five dollars. From them we have the following returns: specie \$41 millions, circulation \$48 millions, deposits \$71 millions, total of current credits, \$119 millions. From the remaining States and the Territory of Nebraska, (all of which allow notes of \$1 and upwards,) we have the following returns: specie \$63 millions, circulation \$145 millions, deposits \$188 millions, total of current credits \$333 millions. Ratio in the dollar note issuing States a little more than 19 cents in specie for each dollar in paper. Ratio in the five dollar note issuing States a little less than 34½ cents in specie for each dollar in paper. In other words, while in the dollar note States the paper is to the specie as more than five is to one, it is in the five dollar note States less than three to one." It will be observed that no attempt is made to estimate the differences in the amount of specie in the hands of the public in the five dollar note States and in the one dollar note States.

(To be continued.)

**CHRONICLE OF THE LATE EUROPEAN WAR.**

The Italian war having come happily to an end, after having altered in a few weeks the map of Europe, and perhaps led the way to the commercial development of Italy, we think it right to put on record a chronicle of the leading events, as matter of reference and general interest:—

**PRELIMINARY EVENTS.**

- April 19, 1859.—First body of French troops leaves Toulon; Austrian ultimatum dispatched from Vienna to Turin.
- April 23.—It is received at Turin.
- April 26.—The limit fixed by the ultimatum (of three days) expires; Count Cavour declines the Austrian conditions; statement of the war question addressed to the Corps Legislatif by Count Walewski; French troops first cross Mont Cenis.
- April 27.—Revolution in Tuscany; the Grand Duke retires; address of Victor Emanuel to his army.

**THE FIRST WEEK OF THE WAR—THE AUSTRIANS ENTER SARDINIA.**

- April 29.—The Austrian declaration of war posted in Vienna; the Austrians, under Count Gyulai, pass the Ticino; Marshal Canrobert and General Niel reach Turin and assume command of their respective corps d'armee; General McMahon arrives at Genoa; death of General Bouat; appeal of Victor Emanuel to the Italian people.
- April 30.—The Austrians occupy Novara; the French ambassador quits Vienna; revolt of Massa and Carrara.
- May 1.—King Victor Emanuel leaves Turin to take command of his army; the Austrians occupy Mortara; their steamers seize the Sardinian posts on Lake Maggiore; three Austrian vessels repulsed on the lake; the Duchess of Parma withdraws from the Duchy.
- May 3.—Manifesto of Napoleon III., addressed to the Corps Legislatif; the Austrians pass the Po at Cambio; they are repulsed in an attempted crossing at Frassinetto; they burn the bridge over the Scrivia at Piacenza; the Austrian vanguard reaches Tronzano.
- May 4.—The conflict at Frassinetto continues; the Austrians, passing the Po at Vacarizza, advance to Sale; a cannonade at Valenza.

**THE SECOND WEEK OF THE WAR—THE FRENCH EMPEROR PROCEEDS TO THE SEAT OF WAR.**

- May 5.—The Duchess of Parma returns to her capital.
- May 6.—General Cialdini, issuing from Casale, seizes a convoy of the enemy.
- May 7.—The Austrians repossess the Po at Gerola.
- May 9.—Imperial decree establishing the Regency in France.
- May 10.—The Emperor Napoleon III., and the Prince Napoleon Jerome leave Paris for the seat of war; the Austrians complete a retrograde movement to the left of the Sesia.



- May 11.—The Emperor embarks at Marseilles; the Austrians pause at Vercelli, and return reconnoitering parties to the right bank of the river; they occupy Revergaro.
- May 12.—The Emperor lands at Genoa; issues an order of the day to the army.
- May 13.—The English declaration of neutrality published.

THE THIRD WEEK OF THE WAR—THE AUSTRIAN RETREAT.

- May 14.—The Austrians occupy Bobbio, and push their advanced posts to Casteggio.
- May 15.—The French Emperor arrives at Alessandria.
- May 16.—The French squadron of Admiral Jurien-Graviere anchors before Venice; the Emperor visits the outposts at Valenza.
- May 17.—The Austrians threaten the bridge at Stella; the Emperor visits the head-quarters of the King at Occimiano; the Austrians vainly attempt to take the bridge at Valenza.
- May 18.—The head-quarters of Count Gyulai transferred in retreat to Gariasco.

THE FOURTH WEEK OF THE WAR—THE BATTLES OF MONTEBELLO AND VERCELLI.

- May 20.—Speech of M. Kossuth on the war, delivered at London Tavern; battle of MONTEBELLO; the Allies, numbering 6,300 under General Forey, defeat 25,000 Austrians under General Count Studion; the Emperor visits Casale.
- May 21.—The Piedmontese, under General Cialdini, force the passage of Sesia at VERCELLI, routing the Austrians; Garibaldi, with his corps, leaves Biella, and marches for Northwestern Lombardy; the blockade of Venice established.
- May 22.—Death of the King of Naples.
- May 23.—Garibaldi, passing the Ticino at Seito Calende, defeats the enemy and captures Varese.
- May 25.—Garibaldi, attacked by the Austrians, beats them; Colonel Christoforis, with a portion of Garibaldi's force, beats the Austrians near Seito Calende; the Emperor at Noghera.
- May 26.—The Emperor arrives at Vercelli; Garibaldi again beats the Austrians at Malmate.

THE FIFTH WEEK OF THE WAR—THE BATTLE OF PALESTRO.

- May 27.—Garibaldi marches upon Como; rapid movement of the French army from the south to the north of the Po; Montebello and Casteggio, evacuated by them, occupied by the Austrians.
- May 28.—Garibaldi, beating the Austrians at San Fermo, occupies Como, Camerlata, and Lecco; Austrian vessels bombard Canobbio, on Lake Maggiore; the Valtelline rises in insurrection.
- May 31.—Battle of PALESTRO; the Allies, commanded by Victor Emanuel, attack the Austrians; the Emperor of Austria, attended by Field-Marshal Baron Hess, arrives at Verona.
- June 1.—The Allies defeat the Austrians at Palestro; General Niel occupies Novara; proclamation of the Emperor Francis Joseph to the Tyrolese.

June 2.—Garibaldi retiring before a powerful body of the enemy, attacks Laveno unsuccessfully; the Austrians attack the allied outposts at Robbio, but speedily retreat; the advance of the allies, under McMahon, enters Lombardy by the bridge of Turbigo.

THE SIXTH WEEK OF THE WAR—THE BATTLES OF MAGENTA AND MALEGNANO.

June 3.—The Austrians hastily evacuate Sardinia; severe actions at Buffalora; Garibaldi again marches upon Varese, beats the Austrians, and re-occupies it.

June 4.—The conflict at Buffalora concludes in a splendid victory of the Allies at MAGENTA.

June 6.—Milan rises upon the Austrians; the garrison retires; Victor Emanuel proclaimed King; Lombardy annexed to Sardinia; Grand Te Deum at Paris for the victory at Magenta.

June 7.—The Emperor and King enter Milan; the Austrian custom-houses on Lake Maggiore seized by Garibaldi's corps.

June 8.—Garibaldi pursues the Austrians, who retreat towards Monza; proclamation of Napoleon III to the Italians.

June 9.—Marshal Baraguay d'Hilliers attacks the Austrians at MALEGNANO, and after a severe contest carries that post; on the same day the Austrian Count d'Urban is beaten by Marshal Canrobert at Canoncia; the Austrians evacuate Laveno on Lago Maggiore.

THE SEVENTH WEEK OF THE WAR—THE RETREAT OF THE AUSTRIANS.

June 10.—Garibaldi enters Bergamo; the Austrians evacuate Pavia and Piacenza; the Duchess of Parma arrives at Verona.

June 11.—The Austrians evacuate Lodi; they also evacuate Bologna and Ancona; resignation of the Derby Ministry in England; Lord Palmerston invited to form a cabinet; head-quarters of the French advanced to Gorgonzola.

June 12.—The vanguard of the French army passes the Adda at Cassano; the Sardinian army passes the Adda at Vaprio; the Austrians complete the evacuation of the Papal territory, and also withdraw from Modena; death of Prince Metternich.

June 13.—The Austrians abandon Pizzighettone; Garibaldi at Brescia; Cremona and Brescia declare for the King of Sardinia; the allied army passes the Sesia; General D'Urban retires from Coccaglia.

June 14.—The Duke of Modena arrives at Mantua; D'Urban occupies Cavriana, but evacuates it the same night; revolt at Venice.

June 15.—Garibaldi repulsed by an overwhelming force of the Austrians at Castenedolo; he retreats towards Lonato.

June 16.—General Count Schliek takes command of the second Austrian army, replacing Gyulai; the head-quarters of Napoleon III., removed to Covo; the Austrian Emperor at Travigliato.

THE EIGHTH WEEK OF THE WAR—PREPARATIONS FOR THE FINAL AND DECISIVE BATTLE.

June 17.—The Austrians occupy Montechiaro and Castiglione; Kossuth leaves London for Italy.

- June 18.—The Emperor and King enter Brescia; the Austrians occupy the pass of the Stelvio; the Emperor Francis Joseph reviews a portion of his army at Lonato; he assumes supreme command of the army; the Papal troops, having, through the treachery of the priests, captured Perugia, indulge in a ferocious massacre of the inhabitants.
- June 19.—The third division of the Adriatic fleet sails from Toulon.
- June 20.—The Austrians abandon Montechiaro, Castiglione and Lonato.
- June 21.—The Emperor and King leave Brescia for the camp; the Austrians reoccupy Montechiaro and Castiglione; Francis Joseph fixes his head-quarters at Villafranca.
- June 22.—The French pass the Chiese at Montechiaro, and push reconnaissance as far as Goito; the head-quarters of Francis Joseph at Vallegio; Kossuth arrives at Genoa.
- June 23.—The French Emperor and the King urge a reconnaissance as far as Desenzano; the Austrians in full force repass the Mincio, and occupy Pozzolengo, Solferino, and Cavriano; tumults at Milan against the Jesuits.

**THE NINTH WEEK OF THE WAR—THE BATTLE OF SOLFERINO—THE ALLIES PASS THE MINCIO.**

- June 24.—Great battle of SOLFERINO; 250,000 Austrians defeated by the Allies, numbering 150,000; the Austrians repass the Mincio; the allied head-quarters at Cavriana.
- June 25.—Prussia proposes in the Diet the mobilization of the Federal army; panic; retreat of the French troops at Brescia.
- June 26.—Kossuth arrives at Parma, and after conferring with Prince Napoleon, proceeds to the Imperial head-quarters.
- June 27.—A portion of Garibaldi's troops, under Major Medidi, occupy the pass of Tonal, between Val Canoncia and the Tyrol.
- June 28.—The Allies, crossing the Mincio, enter the Venetian States.
- June 29.—The vanguard of the Allies advances to Villafranca.
- June 30.—The Imperial head-quarters removed to Volta; the corps of Prince Napoleon join the main body of the allied army at Vallegio; the Sardinians commence the siege of Peschiera; the new British ministry declares in Parliament its determination to maintain an inviolable neutrality.

**THE TENTH WEEK OF THE WAR—REPOSE AFTER THE BATTLE.**

- July 3.—The Emperor removes his head-quarters from Volta, and crossing the Mincio, fixes them at Vallegio.
- July 4.—Ten thousand French troops landed at Lussin-Piccolo, in the Adriatic; grand Te Deum for the victory of Solferino at Notre Dame.
- July 5.—The Austrians retire from Bormio, after a sharp action, in which they are defeated by Garibaldi.

**THE ELEVENTH WEEK OF THE WAR—THE ARMISTICE AND THE PEACE.**

- July 8.—Armistice concluded between the two emperors at Villafranca; Zara bombarded by the French frigate *Impetueuse*.
- July 11.—Interview between Napoleon III. and Francis Joseph; the war terminated by the **PEACE OF VILLAGRANCA**.

## WHY MERCHANTS FAIL.

The Philadelphia *Commercial List* has the following judicious remarks upon this subject, which cannot fail to interest our commercial readers.

The successful merchant is an object of more envy than even the prosperous professional man. He is assumed to be a "solid" citizen, handling thousands where others think themselves doing well if they can command hundreds—surrounded with the luxuries of a palatial home, wielding a vast influence by the mere loan of his name, and looking forward to an old age of ease, free from all annoyance, except, perhaps, an aristocratic, gentlemanly gout. But how many members of the mercantile community are actually treading such a flowery path and basking in the beams of an unshadowed prosperity? Our business thoroughfares are lined with showy stores, and thronged with men who appear to be engaged in negotiating heavy sales, and accumulating sums sufficient to place them beyond the reach of want for life. Yet it is a startling fact, as a recent writer asserts, that out of every hundred individuals who enter upon a commercial career, not more than three are entitled to be considered entirely successful. A man may seem to be driving a splendid trade, may live in an elegant mansion, and move in the higher circles of society, and yet be unable to call a competence his own, clear of all indebtedness, and go on from day to day in a constant fever of dread. He depends upon the banks for means to meet his engagements, and knows not at what moment the source of his supplies may be closed against him. Surely, those who are thus continually trembling upon the verge of a precipice, and who are liable to experience a sudden plunge from apparent wealth to poverty, are not to be envied. They must necessarily be unhappy mortals.

Why are so few mercantile men successful in reaching the goal of independent fortune? Those who are embittered by failure will growl in response, that "luck" goes beyond all calculation, and attribute their own sufferings to mischances that could not be foreseen or averted. A comforting salve, this certainly may be, for crippled tradesmen; but commercial pursuits do not resemble the throw of the dice or the turning of a card. It is quite true that even the most penetrating sagacity may be insufficient to prevent disaster, and that unexpected events may nullify the toil and scheming for years. All mortal transactions must be conducted subject to such unseen interference. But an examination of the various cases of failure will lead to the conclusion that in nine instances out of ten, the ruin was the natural result of causes which were completely under control. Some of these may be briefly referred to as the obvious sources of commercial disaster. Young men are so extremely anxious to set up for themselves that they commence business with a very small capital, and then launch out into a sea of over-trading, where they soon lose their reckoning. As long as money is abundant they can manage to keep their heads above water, and disguise the actual perils of their position. They may be said to be the slaves of the bank. This is the plank to which they cling. But when the clouds lower, and the banks are compelled to take in sail, the young merchant finds himself adrift, and speedily sinks from our sight. Luck has no part in such failures.

They are the natural consequence of imprudence. Other merchants fall into the same practice of overtrading from a desire to make a dashing display, and as their business passes beyond their control, they also lie at the mercy of the banks, and must give way when a period of depression arrives. What is called "fast" living ruins many commercial men. They deem it necessary to maintain a first-class social position, and keep a costly establishment, even when they are fully aware that the length of their purses will not justify such an expenditure. Finding themselves getting among the breakers, they endeavor to regain a firm foothold by speculating, risking all they have, perhaps, upon chances as uncertain as those of faro. What is called "luck" is generally against individuals of this class. Another species of imprudence is fertile in failures. Prosperous merchants, at a season of general sunshine, invest their surplus funds in various kinds of property, retaining command of merely enough money to carry on their ordinary business operations, or trusting to their credit at the bank. Should a period of financial gloom overtake them while thus situated, they are compelled to sell their property at a heavy sacrifice, and even then they may not be able to realize a sum sufficient to meet their engagements. During the late crisis, a number of well-known merchants went down from this cause alone. These facts may be commended to the serious attention of the mercantile community. Those who are now much envied, without reason, may render themselves the most enviable class of citizens. Keeping an eye to their capital, preferring a safe business to an extended but uncertain one, avoiding dangerous speculations, holding all operations under complete control, while making use of bank accommodations, endeavoring to maintain some degree of independence of such resources, and suiting the style of living to the actual income from trade, they may greatly swell the ranks of successful merchants, render their daily existence more pleasant, and secure a prominent place in the esteem of their fellow-men.

## MERCANTILE LAW.

IN THE SUPERIOR COURT, MONTREAL.

LA MIRANDE vs. ROMAN.—MARCHAND intervening.—*Separation de biens*.—This was an action for *separation de biens*, and Marchand sought to come in to dispute the right of the Plaintiff to take her conclusions, saying that the separation was intended to defraud the creditors.—Now the only parties concerned in the separation were husband and wife. The wife had the right to obtain a division of the joint estate, so that each party should have what belonged to him or her. The creditor cannot prevent that, though he may prevent such a disposition of the property in the division as would affect his rights. The time for him then was when the report had been made, and when he might say the *praticien* is taking away funds which ought to go to the payment of the debts of the community. The conclusions when the contestation was raised in that way, were to prevent the separation on a general allegation of fraud. But such a general allegation amounted to nothing.

The distinct fraud should be alleged—that the mode of separation would do away with the property which ought to pay the debts of the community. The intervention in this case had been allowed, and now must be dismissed on its merits as no fraud had been proved. There could indeed be only two sorts of interventions,—first, where the party merely sought to come into the record for the purpose of being able to protect his rights, and then he took no conclusions till questions affecting his rights were raised. Or else when a party came to claim some definite rights in the subject matter of the action, and then, of course, there must be conclusions.—The conclusions of the intervening party must, therefore, be rejected. Judgment of separation given.

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DAVIDSON *vs.* EDMONSTONE *et al*—WARRANTY.—In this case the proprietor of some steam pumps had let them to the proprietors of the Ocean Steamship Company to pump the water out of their sunken vessel, the *Canadian*, at a price of £15 per diem, the pumps being delivered to them and sent down to the wreck at their charge. Plaintiff had proved his ownership, &c; but the Defendants had set up against that an express warranty which they said was made by the Plaintiff, that the pumps would throw twenty-four feet, whereas they threw only twelve feet, and were thus useless for the purpose of clearing the sunken vessel. It appeared, in fact, that the pumps had shafts of only twelve feet, and it therefore seemed to him manifest that they could not throw more than that, unless means were given for securing an exit for the water when they should have raised it, by means of some ordinary opening in the vessel's side like a port-hole, or one cut expressly for that purpose. It seemed, moreover, that there was no such hole, and that the Captain had refused to allow one to be cut. One of the Defendants, being put on *faits et articles*, had acknowledged that he had made the contract; but said that it was with this express warranty that the pumps would throw 24 feet. He would not decide on the application to strike out that part of the answer, nor say whether it would be right in such a case to make the whole burden of negative evidence fall on the Plaintiff. It was not necessary to do so here, because Mr. Milne, who had been employed as engineer to go down and superintend the working of the pumps had sworn that when they came from Kingston he had shown them to one of the Plaintiffs, had pointed out that their shaft was only twelve feet long and that they could not throw farther. Now, under these circumstances, any express warranty of the pumps before delivery must have been waived by accepting them after their true capacity had been pointed out. Judgment for Plaintiffs.

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MATHEWSON *vs.* THE WESTERN ASSURANCE COMPANY—INTERESTING TO ASSURERS.—This was an action brought by the assignees of John Mathewson, to recover the sum of £400. It appeared that in 1854, Mathewson and wife sold a lot of ground to Calvin Ladd; taking a *constitut* thereon for an amount of £60 per annum, with a stipulation that the principal might be paid off in sums of not less than £100 at a time.

Further, Ladd was to build a house and insure it for the security of the *constitut*. Ladd did build and insure the house. Then came the Assignment of Mathewson and wife to the present Plaintiff. The following year the policy was renewed. A fire subsequently occurred and the buildings were destroyed. Thereupon an action was brought to recover in the name of the vender. The defendant met the action by saying that there was no legal assignment; that there was no insurable interest in the Plaintiff; and that after the fire the buildings had been rebuilt by Ladd, so that there had been no loss. The last was the only point that called for any serious notice. On this question there was no other guide than common law principles; but after the best consideration he had arrived at the opinion that the contract of insurance was always a contract of indemnity—that unless there be loss there is no right to recover. No reasoning, however, specious, could get over that fact.—Marine insurance was that description of the contract, which had caused most legal debate, and in those cases it had been distinctly laid down that there must be a loss, and that loss must be an existing one at the time of the action being brought, so that if circumstances had arisen to do away with the loss, the amount could not be recovered. The leading case was that of *Hamilton vs. Mendez*. 2d Burrows. In that case a ship was insured, and afterwards captured. The owners abandoned her to the underwriters, and there was of course a loss; but the ship was subsequently recaptured. It was then pretended on the part of the Plaintiff that once a loss made, the insured had the right to recover. But it was held that the loss had been covered by the recapture and that Plaintiffs had thus lost their action. The same principle was laid down in *Godsall and Palding* in respect to Life Insurances. *Godsall* was Pitts carriage maker and insured Pitts life to cover a debt. Pitt died insolent, and the country having voted money for that purpose, his Executors paid his debts. *Godsall* then brought his action, and it was held that he could not recover—that the contract was not for the payment of a sum of money on a certain contingency loss or no loss, but to indemnify the party for the loss he would sustain in the event of a certain occurrence taking place. In the present case the interest insured was that of a mortgagee. It was expressly stated in the policy that it was made to cover the *constitut*. But the house had been rebuilt by Ladd before the action was brought, and therefore according to the authorities, as the mortgagees did not lose, their insurance was neutralized. A point not raised in argument had occurred to him. Wherever insurance was paid the insured had the right of assignment. Now Ladd could pay up his *constitut* if he pleased, but he could not be forced to pay it. Therefore if the insurers paid this £400 what could they ask him for? £400; but he might say I did not agree to pay £400; but £60 per annum. The decision would be found on the following propositions. 1st. That the contract of insurance being one of indemnity, it is loss alone which can form the basis of compensation. 2nd. That a mortgagees insurance is only for his special interest as mortgagee. 3rd. That this interest is not in the whole but only in the part. 4th. That the loss in the present case was covered by the rebuilding of the premises. Judgment for the Plaintiff.

## BANKING, CURRENCY, AND FINANCE.

### UNITED STATES RECEIPTS AND EXPENDITURES.

The following are the receipts and expenditures of the United States for the quarters ending September 30th, and December 31st, 1858, and March 31st, and June 30th, 1859 :—

	RECEIPTS.			
	Sept. 30, 1858.	Dec. 31, 1858.	March 31, 1859.	June 30, 1859.
Customs .....	\$13,444,520 28	\$9,054,228 60	\$12,786,252 19	\$14,280,323 31
Sales of public lands .	421,171 84	402,490 97	490,947 78	442,376 71
Incidental & miscella.	959,987 34	306,200 24	502,319 58	318,052 17
Treasury notes, 1857.	405,200 00	1,122,000 00	160,000 00	8,005,200 00
Loans of 1858 .....	10,000,000 00	.....	8,536,000 00	85,000 00
<b>Total.....</b>	<b>\$25,230,879 46</b>	<b>\$10,122,000 00</b>	<b>\$22,475,519 55</b>	<b>\$23,126,452 19</b>
	EXPENDITURES.			
Civil, &c. ....	\$6,392,746 38	\$6,681,983 78	\$6,188,058 12	\$4,373,032 66
Interior, pensions, &c.	1,994,304 24	522,808 62	700,040 13	1,536,819 61
War .....	8,224,490 04	5,768,648 53	4,162,909 56	5,087,714 25
Navy .....	4,086,515 48	3,378,907 86	3,675,721 72	3,571,430 15
Public debt.....	1,010,142 37	1,603,999 06	3,147,963 33	11,643,180 63
<b>Total.....</b>	<b>\$21,708,198 51</b>	<b>\$17,956,347 85</b>	<b>\$17,874,752 86</b>	<b>\$26,212,185 35</b>

### VALUATION OF BOSTON. U.S.

The following table shows the value of the real estate and personal estate, and the number of polls for each ward, according to the report of the Assessors. The rate of taxation is \$9 70 on \$1,000. Last year it was only \$8 60; in 1857, \$9 30.

The rate of taxation this year, accordingly, is the heaviest ever known in the city; that of 1857 having been more onerous than in any previous year :—

Wards.	Real estate.	Personal.	Total.	Polls.
1.....	\$8,198,400	\$2,812,500	\$11,010,900	3,530
2.....	5,438,600	525,400	5,964,000	3,528
3.....	6,795,800	2,934,100	9,729,900	2,118
4.....	37,319,200	36,519,700	73,838,900	3,134
5.....	5,828,000	2,283,500	8,111,500	2,238
6.....	25,176,200	21,001,900	46,178,100	1,983
7.....	16,519,300	21,366,700	37,886,000	2,297
8.....	11,244,400	4,526,900	15,771,300	2,123
9.....	8,364,700	3,066,200	11,430,900	2,087
10.....	7,720,000	2,573,600	10,293,600	2,609
11.....	16,248,200	4,998,800	21,247,000	3,804
12.....	8,240,000	2,312,400	10,552,400	3,872
	<b>\$157,092,800</b>	<b>\$104,921,700</b>	<b>\$262,014,500</b>	<b>33,323</b>

This table shows an increase in the total valuation, over last year, of \$7,293,100, or 2·86 per cent. The increase of real estate is \$3,514,100, or 2·29 per cent; of personal estate, \$3,779,000, or 3·73 per cent. The increase in the number of polls is 735, or 2·26 per cent.



## STATEMENT OF BANKS ACTING UNDER CHARTER

NAME OF BANK.	CAPITAL.		LIABILITIES.			
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balance due to other Banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.
	\$	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Quebec Bank .....	1,000,000	993,100.00	560,636.00	191,833.22	302,497.02	119,354.75
City Bank of Montreal.	1,200,000	1,198,976.00	474,137.00	66,101.35	360,481.73	1,264,219.20
Bank of Montreal .....	6,000,000	5,975,330.00	2,975,542.00	171,217.21	1,698,523.22	1,265,364.00
Commercial Bank .....	4,000,000	4,000,600.00	2,398,564.00	294,549.87	997,682.17	505,082.63
Bank of Upper Canada	4,000,000	3,127,235.00	2,281,829.50	379,161.79	2,041,102.75	2,627,415.77
Banque du Peuple .....	1,200,000	1,131,310.00	257,896.00	90,072.03	256,772.35	238,064.30
Molsons Bank .....	1,000,000	939,773.60	372,792.00	19,397.69	339,294.80	294,523.37
*Bank of B. N. America	4,866,666	4,866,666.00	1,075,484.00	49,649.00	804,198.06	707,299.00
Niagara District Bank.	1,000,000	253,569.29	172,842.00	37,738.28	53,355.15	21,195.92
Bank of Toronto .....	2,000,000	552,620.00	447,733.00	9,051.11	754 8.92	223,256.79
Ontario Bank .....	1,000,000	484,074.00	294,753.50	23,836.66	78,350.70	65,138.84
International Bank .....	1,000,000	132,500.00	119,021.00	5,097.74	9,968.55	.....
Colonial Bank .....	2,000,000	112,000.00	76,300.00	3,061.30	21,517.62	.....
Total .....	36266666	23,770,426.89	9,211,990.00	1340,657.52	7,037,969.98	6,339,227.10

\* This Statement of the Bank of British North America (acting under Royal Charter) refers to Canadian Branches only.

## Statement of Assets and Liabilities of Banks issuing Notes under the

NAME OF BANK.	ASSETS.					
	Debentures deposited with the Receiver General.	Real Estate.	Furniture and other Assets.	Debts due by other Banks, and Notes of other Banks.	Bills Dis- counted.	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
(a) Bank of B. N. America .....	518,833.33					
(b) Niagara District Bank .....	11,670.00					
Provincial Bank .....	100,000.00	1,000.00	4,856.98			32,475.00
Bank of the County of Elgin .....	100,000.00		1,328.00	7,693.15		101,502.20
Total .....	770,503.33	1,000.00	5,994.98	7,693.15		130,777.20

(a) Bank of British North America issues \$1 and \$2 notes only under this Act.

(b) Niagara District Bank withdrawing its circulation under this Act.

CHAS. GAMBIE, Registrar.

Quebec, 12th October, 1859.

FOR THE MONTH OF SEPTEMBER, 1859.

Total liabilities.	ASSETS.								
	Coin and Bullion.		Landed or other Property of the Bank.		Government Securities.	Promissory Notes or other Bills of other Banks.	Balance due from other Banks.	Notes and Bills discounted, and other debts due to the Bank not included under the foregoing heads.	Total Assets.
	\$	c.	\$	c.	\$	c.	\$	c.	\$
1,174,230.99	103,539.27	14,985.40	.....	47,230.00	45,523.38	2,114,171.94	2,325,449.99		
1,174,395.02	183,905.63	34,000.00	194,838.35	94,898.93	82,282.29	1,081,780.27	2,571,705.52		
5,525,403.45	667,022.04	373,431.72	602,264.00	244,753.97	516,393.98	10,110,401.15	12,513,935.0		
3,159,878.67	448,312.32	210,879.18	400,000.00	144,529.39	522,433.06	0,176,866.95	7,903,020.90		
7,323,959.81	628,714.25	240,908.01	937,835.13	188,626.75	139,118.43	8,309,333.82	11,065,541.46		
842,784.68	116,018.59	51,383.89	120,242.05	40,312.96	22,780.47	1,809,877.21	2,169,555.17		
1,025,922.86	151,243.59	20,549.95	200,000.00	42,649.62	33,346.70	1,620,984.93	2,068,764.87		
2,636,630.00	443,397.00	194,667.00	726,833.00	133,582.00	42,766.00	5,879,472.00	7,423,930.00		
285,131.12	17,870.92	8,647.55	44,402.98	5,198.00	19,409.43	474,673.78	570,197.67		
754,459.82	106,017.13	.....	102,400.00	49,584.57	155,740.15	960,297.82	1,373,949.67		
462,079.70	54,499.21	9,917.93	59,000.00	12,718.00	056.21	798,609.25	974,600.60		
134,087.29	20,930.05	2,423.95	15,000.00	9,990.86	19,011.78	201,875.15	268,331.79		
99,878.92	18,759.21	262.18	13,200.00	5,928.00	54,713.98	119,245.16	212,118.53		
24,589,842.33	2959329.21	1161861.83	3416015.51	3,416938.29	2285,757.98	40,557,148.46	51,021,101.19		

JOHN LANGTON, Auditor.

Free Banking Act, to 30th Sept., 1859, 13th & 14th Vic., (Chap. 21, &c.)

			LIABILITIES.				
Debts due by Individuals.	Specie in Vaults.	Total Assets.	Notes in Circulation.	Deposits.	Debts due to other Banks.	Other Liabilities.	Total Liabilities.
\$	c.	\$	c.	\$	c.	\$	c.
.....	.....	518,833.33	162,025.00	.....	.....	.....	162,025.00
.....	.....	11,670.00	11,667.00	.....	.....	.....	11,667.00
95,601.56	6,621.20	280,354.74	139,998.00	356.74	.....	.....	140,354.74
3,943.15	6,413.31	223,880.11	38,215.00	23,188.28	13,916.26	43,337.31	119,656.85
90,544.71	13,034.51	1,034,738.18	351,995.00	23545.02	14,316.26	43,337.31	433,703.56

JOHN LANGTON,  
Auditor.

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## TRADE AND COMMERCE.

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### TRADE BETWEEN BELGIUM AND THE UNITED STATES.

The following has been translated from the *Moniteur Belge*, June 24, for the New York *Herald* :—

Schemes are now elaborating at the same time in the United States and Belgium to establish, on new bases, commercial intercourse between the two countries, and to accelerate and give it more extension.

1. Direct exportation to Belgium of the cotton, tobacco, &c., from the place of production in the Southern States.

2. Organization in those same States of fairs of the products of Belgian manufactures, appropriate to the consumption of the market and sale of those products. These are the two principal bases of the combination patronized in the United States by the association of the Georgia planters, and in Belgium by a central committee, which, after several preliminary meetings, has definitely organized.

In its first meetings the committee has especially discussed that part of its programme about the fairs and sale of the Belgian manufactures in the United States.

A series of resolutions has been adopted, and an exhibition of manufactures will be made this year as a trial. An appeal will be made to the manufacturers of the country.

The committee has communicated those resolutions to the government.

The government can but applaud the efforts made for the extension of the Belgian trade and industry. In a general point of view, and without assuming any kind of responsibility as to the operations and their results, the government has answered that the committee can rely on its sympathy and its warm desire to favor the success of the enterprize, by all means that it may judge practicable. The aid of our agents abroad has also been promised to the committee, and a delegate has been appointed to follow the labors of the committee.

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### GROWTH OF THE U. S. WHALE TRADE.

In the *North American Review* for January, 1834, will be found an article on the "Whale Fishery," which embraced the first approximately accurate statistics published in this country relative to the history and condition of this formidable national interest. The article was prepared by a gentleman then a law student at New Bedford, who subsequently became a citizen of the West, and has contributed articles relative to the marvelous growth and commerce of the West for this Magazine. Since that time the very interesting statistics of this marvelous business have been periodically published, and will be found from time to time embodied in our pages.

A comparison of facts embraced in the article of the *North American* with the "Statistics of Whaling," in our August number, will exhibit at a glance the growth of this adventurous pursuit for the last twenty-five years. The shipping from the several ports most deeply engaged in the business, the relative tonnage, number of seamen, capital employed, importations, &c., at the respective periods, were as follows:—

Ports.	No. of vessels, 1834.	Ports.	No. of vessels, 1859.
New Bedford.....	154	New Bedford.....	320
Fairhaven and smaller ports embraced in New Bedford Col- lection District.....	30	Fairhaven.....	47
Nantucket.....	73	Westport.....	20
New London.....	37	Mattapoissett.....	19
Sag Harbor.....	24	Nantucket.....	36
Edgartown, Falmouth, and Fall River.....	12	New London.....	65
Bristol, Warren, and Newport..	31	Sag Harbor.....	20
Ports north of Cape Cod, viz., Plymouth, Salem, Newbury- port, and Portsmouth.....	10	Edgartown.....	18
New York city, Hudson, Pough- keepsie, and Newburg.....	21	Warren.....	16
Building and not enumerated..	8	Provincetown.....	31
Whole American whale fleet... 400		Portsmouth.....	10
		Sundry small ports not embraced above.....	59
		Whole American whale fleet...	661

The whole whale fleet of the world was then estimated at 700 vessels; it may now fairly, perhaps, be estimated at 900 ships.

	1834.	1859.
Total tonnage of ships engaged..... tons	132,000	203,062
Value of fleet.....	\$12,000,000	\$16,525,000
Seamen employed.....	10,000	16,370
Importations, average of 1831 & 1832. Sperm oil. bbls.	95,000	193,300
“ “ “ Whale oil.....	146,500	153,850
“ “ “ Whalebone, lbs	1,175,000	1,538,009
Annual value of oil and bone, taking average of four previous years.....	4,500,000	12,295,421

The general range of value of oils is now fifty per cent., and of bone two hundred per cent., higher than they were twenty-five years ago.

In speculations relative to the possible or probable profits of the business, the cautious reader should remember that, in consequence of the greatly lengthened voyages, the cost of recruiting at foreign ports and islands, the wear and tear, and other incidental expenses, have vastly increased.

It will be perceived that New Bedford holds her relative position as *the* great whaling port, her fleet having more than doubled. Nantucket has sunk from the second to the third place in the scale, while New London has advanced to the second place, these towns having almost exactly changed positions in their rank as whaling ports. Quite a large number of cities and towns, possessing abundant capital, and which have commanded success in other less precarious pursuits, after having suf-

ficiently tried the experiment, have abandoned the business as too des perate, while the little village of Provincetown, which reaches out its sandy arm, like the stem of a "crook neck," into Massachusetts Bay, triumphantly establishes and maintains a fleet of thirty-one vessels in the trade.—*Hunt's Magazine*.

### LUMBER IN THE NORTHWEST.

The *Chicago Tribune* recapitulates the lumber trade of that region as follows:—

The foregoing facts we have gleaned from reliable sources, and although in some instances they are mere estimates, yet they are generally made by men whose experience enables them to form pretty correct ideas on the subject, based on general facts. Below we give a recapitulation of the whole supply, as enumerated above:—

Saginaw,.....feet	15,000,000	St. Joseph.....feet	8,900,000
Green Bay.....	70,000,000	Kalamazoo.....	8,000,000
Manistee.....	30,000,000	St. Clair River.....	8,000,000
Manitowoc.....	12,000,000	Canada.....	7,000,000
Grand Traverse.....	8,000,000		
Muskegon.....	45,000,000	Total.....	255,000,000
Grand River.....	20,000,000	To supply Milwaukee and	
Two Rivers.....	5,000,000	other ports.....	65,000,000
Point Sauble and adjacent			
mills.....	10,000,000	Total supply for Chicago.	190,000,000
White lake.....	9,000,000		

The sales of lumber in this market last year will be seen from the following table:—

On hand December 10, 1857.....feet	173,474,073
Received during 1858.....	278,943,506
	<hr/>
Stock of 1858.....	452,417,560
On hand, December 15, 1858.....	128,456,000
	<hr/>
Sales in this market.....	323,961,579
Add to this 100,000,000 sold throughout the State during the year,	
from the stock on hand in January, 1859.....	100,000,000
	<hr/>
Total sales in Chicago, and points supplied by it.....	423,961,579

This shows the sales of 1858. It is conceded on all hands that the demand from the country west of us during the present year will at least be as great as in 1858, and the probability is that the sales will be heavier. The following shows how much we will have to supply our customers:—

On hand, December 15, 1858.....feet	128,456,000
Probable supply this year by lake.....	190,000,000
Probable supply this year by railway.....	4,000,000
	<hr/>
Total supply.....	322,456,000

## PROSPECTS OF THE SILK TRADE.

The *China Telegraph* remarks:—

Of the producing capabilities of China for silk there is scarcely any limit. Forty years ago the raw silk it was capable of furnishing was thought not much to exceed 200,000 pounds annually. The quantity imported into the United Kingdom alone, in 1830, rose to 500,000 pounds, and in 1857 it had risen to nearly 10,000,000 pounds of all kinds; so that the quantity which was supposed to be the utmost capacity of China to produce has been multiplied fifty fold. The year 1857 may probably be considered an exceptional one; but even though last year was an exceedingly dull one, in a business point of view, a difference of the 2,000,000 pounds of silk between the imports from China in 1858 and 1856 is rather inexplicable.

In 1844-5, the exports of raw silk from Shanghai amounted to only 9,434 bales; but in 1856-7-8, it was 60,736 bales. Within the short period of fifteen years, Shanghai has furnished Europe and America with 534,845 bales, which, taking them on an average at 180 pounds net, gives a total of 58,763,260 pounds of silk; and as it takes 12 pounds of cocoons to furnish one pound of raw silk, this gives 705,159,120 pounds of cocoons required for the production of the silk for export, exclusive of that for the large local consumption.

There are very few, except the lower classes, in China, who are not clad in silk garments, and this taste for silk articles of dress is largely on the increase in the United Kingdom and in Europe. Unlike the productions of silk in Italy, France, and Bengal, there are no filatures or extensive establishments in China for reeling silk of a known size, quality, or kind, uniformly throughout. All China silk is the produce of cottage or domestic husbandry, and is mostly reeled by the peasant population which raises the worm. The mulberry is cultivated all over China, except in the most northerly regions.

## NEW YORK SUGAR TRADE.

The annual report of the New York Chamber of Commerce, now issued, states that the quantity of brown sugar used by the refineries, annually, in this city, is about 252,000,000 pounds, (112,000 tons) producing, at an estimate of sixty per cent., over 67,000 tons of refined sugar. The following is an estimate of the quantities consumed by each refinery during the past year:—

R. L. & A. Stuart.....lbs.	35,000,000	Swift & Robinson....lbs.	5,000,000
New York Steam Refinery.	25,000,000	Camp, Brunson & Sherry.	12,000,000
Wm. Moller & Co.....	20,000,000	Harris, Kuhn & Co.....	12,000,000
Mollers, Hogg, & Martens..	15,000,000	Wintjen, Dick & Schomaker	3,000,000
Greer, Turner & Co.....	12,000,000	A.F. & J.H. Ockershausen	6,000,000
United States Refinery....	25,000,000	Finkin & Wheatley.....	5,000,000
Mollers, Shotwell & Doshier	15,000,000	Johnson & Lazarus.....	12,000,000
Kattenhorn, Brunjes, Law &		Plume & Lamont.....	5,000,000
French.....	15,000,000	Booth & Edgar.....	12,000,000
Havemeyer, Townsend & Co	12,000,000		
Kobert & Williams.....	6,000,000		
		Pounds raw sugar annually	252,000,000

**STATISTICAL VIEW of the Commerce of Canada, exhibiting the Value of Exports to and imports from Great Britain, her Colonies, and foreign Countries, together with the Tonnage of Vessels arriving and departing during the year 1858 including in such Tonnage the Vessels engaged in the Inland Trade.**

	COMMERCE.		SHIPPING.				TOTAL.
	Value of Ex-ports.	Value of Im-ports.	Tonnage of British Vessels.		Tonnage of Foreign Vessels.		
			Entered Inwards.	Cleared Outwards.	Entered Inwards.	Cleared Outwards.	
Great Britain.....	\$ 8,898,611	\$ 12,295,487					
North American Colonies.....	960,428	415,375					
British West Indies.....	.....	.....	2,732,310	2,100,443	2,264,342	1,409,461	4,996,652
United States of America.....	11,930,094	15,635,582					3,509,904
Other Foreign Countries.....	240,432	732,083					
Total.....	22,029,565	29,078,527					

**COMPARATIVE STATEMENT of the Value of Imports and Exports of Canada during the years 1857 and 1858.**

	Exports.	Imports.	Total Imports & Exports.
1857.....	\$ 27,006,624	\$ 39,430,598	\$ 66,437,222
1858.....	23,472,609	29,078,527	52,551,136
Decrease in 1858.....	.....	.....	13,886,886
			or 20.90 per cent.

COMPARATIVE STATEMENT of the Quantity and Value of the principal Articles of Canadian Produce and Manufacture Exported during the years 1856, 1857 and 1858, and indicating to what Country Exported.

ARTICLES	TOTAL EXPORTS.					
	1856.		1857.		1858.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
OTHER ARTICLES .....		\$ 43,198		\$ 121,120		\$ 112,538
RECAPITULATION.						
Produce of the Mine .....					1857.	1858.
“ Fisheries .....				\$ 165,648	286,469	\$ 314,823
“ Forest .....				456,347	540,113	718,296
Animals and their Products .....				10,019,883	11,730,387	9,447,727
Agricultural Products .....				2,564,059	2,107,240	2,462,765
Manufactures .....				14,972,276	8,882,825	7,904,400
Other Articles .....				373,628	390,821	325,376
				43,198	121,120	112,538
Total Value of Exports .....				28,595,039	24,066,975	21,285,925
Value of Ships built at Quebec .....				1,213,078	1,383,444	743,640
Estimated Amount of Exports, short returned at Inland Ports .....				2,238,900	1,556,205	1,443,044
Grand Total of Exports .....				32,047,017	27,006,624	23,472,609



# MINES AND MANUFACTURES.

## A MINE OF EMERY IN ILLINOIS.

The Belvidere (Illinois) *Republican* says that Mr. SOLOMON RISLEY formerly of that town, has discovered and opened a mine of emery at Blood's Point, about five miles south of Belvidere. He has purchased a farm of one hundred acres, through the centre of which the vein runs. The emery has been tested, and is of the best quality. The usual price of good emery is about fifty cents per pound. If there is no mistake about this, Mr. RISLEY has made a lucky hit, and will not have to go to Pike's Peak to make his fortune.

## IRON IN THE STATE OF NEW YORK.

There are three principal departments of the iron manufacture; the first represented by the blast furnaces and bloomery forges, producing crude iron from the ore; the second represented by the forges, properly so called, turning cast into malleable blooms and slabs; and the third represented by the rolling mills, converting pig and malleable iron into manufactured shapes ready for the mechanical or the civil engineer. Beyond this point the manufacture of iron cannot be followed with any present organization of inquiry, or without great expense. The following table will show the present extent and distribution of the works in these departments, and in the different States of the Union, from the recent work entitled "The Iron Manufacturer's Guide," by LESLEY:—

	New York.	Other States.	Total
Anthracite furnaces.....	14	107	121
Charcoal and coke furnaces.....	29	410	439
Abandoned furnaces.....	6	266	272
Bloomery forges.....	42	161	203
Abandoned bloomeries.....	1	34	35
Refinery forges.....	3	183	186
Abandoned refineries.....	2	62	64
Rolling mills.....	11	199	210
Abandoned rolling mills.....	5	10	15
Total.....	113	1,432	1,545

Total in working order, 1,059—furnaces, 460; forges, 389; rolling mills, 210. Abandoned—furnaces, 272; forges, 99; rolling mills, 15; in all, 1,545.

## GAS LIGHT.

The *Gas Light Journal* is a new monthly publication, by JOHN B. MURRY & Co., Wall-street, New York. Its name indicates its object. We take from it the following brief account of gas progress in this country:

In 1816 it was imported from England into Baltimore, Maryland. Six years thereafter, in 1822, the city of Boston, Massachusetts, ven-

tured to risk the experiment of adopting it. New York city, not usually "behind the lighthouse," followed suit in the succeeding year, 1823. Two years afterwards, in 1825, the then little towns of Brooklyn, New York, and Bristol, Rhode Island, were lighted with gas. In 1830 the Manhattan Gas Light Company shared the honors and profits with the New York Company by rescuing from "outer darkness" the district north of Grand-street, in this city. Again, five years elapsed, and in 1835 the New Orleans, Louisiana, Gas Light Company was established. In the following year Pittsburg, Pennsylvania, exchanged her oil-lamps for gas. In 1838, Louisville, Kentucky, was illuminated. In 1841, Cincinnati, Ohio, and Philadelphia, Pennsylvania, were gas lighted for the first time. In 1844, Kensington, Pennsylvania. In 1845, Nantucket, Massachusetts, although a fishing town, gave up whale oil for gas light, and Albany, New York, followed her example. In 1846, Charleston, South Carolina; Frankfort, Kentucky, and Newark, New Jersey. In 1848, Buffalo, New York; Dayton, Ohio: New Haven, Connecticut; Providence, Rhode Island; Reading, Pennsylvania; Syracuse, New York; Troy, New York; Zanesville, Ohio. In 1849, Chicago Illinois; Detroit, Michigan; Hartford, Connecticut; Lancaster, Pennsylvania; Lawrence, Massachusetts; Portland, Maine; Utica, New York; Worcester, Massachusetts, York, Pennsylvania. In 1850, Auburn, New York; Columbus, Ohio; Easton, Pennsylvania; Nashville, Tennessee; Pawtucket, Rhode Island; Pottsville, Pennsylvania; Poughkeepsie, New York; Salem, Massachusetts; Wheeling, Virginia, and Williamsburg, New York. Since which time, gas light companies, in not only every part of this Union, but in South America and Central America, Mexico, and the British Provinces, have been forming rapidly, and an impetus is now given to the enterprise which will not be checked until the entire continent shall be lighted with gas from the Gulf of St. Lawrence, and the Atlantic on the north and east, to the entire length of the Pacific on the west and south.

Our tables (still incomplete) include—

237 American companies, representing.....	\$34,920,464
6 Canadian " " .....	1,040,006
1 Cuban " " .....	125,000

Total, 244 companies, with an aggregate capital of.....\$36,085,464

### WHAT IS PAPER ?

The excise on paper in Great Britain has long been condemned, and its continuance can be attributed only to the proverbial patience of John Bull; but to increase the tax by enlarging the definition, may, perhaps, alarm him; at any rate it is time that he should ask himself the question "What is paper?"

In a case recently tried before BARON BRAMWELL, the crown instituted a prosecution against WILLIAM BARRY, representing Brown's Patent Parchment Company, for not having taking out a license as a paper maker. The manufacture in question is a preparation of skin, and, consequently, parchment, not paper. Paper is essentially vegetable fiber, as

all history confirms, from the papyrus of the Egyptians to the paper made here in the reign of Henry VI., and from that to the paper of the present day. The article is named from the papyrus, which is a vegetable; the papyrus was not named from the use to which it was put. *Charta* was the comprehensive Latin term for writing material, and included paper, parchment, and even their metal, a fact which we recommend to the careful consideration of that fountain of wisdom and benevolence, the Board of Inland Revenue.

If paper must consist of vegetable fiber, what is parchment? Surely skin prepared for the purpose of writing. Does any dictionary insist that the whole skin must be taken, and that, if the skin be torn with a knife, it will cease to be parchment? On what ground, then, does skin cut up into little bits, and then joined in large sheets, become paper? Because, say the Board, it is made in a paper-mill, or at least a mill where paper was once made; some of the machinery, too, has actually been used to make paper, and the remaining machines are such as paper-makers use. There are, in fact, hallowed associations blended with the once licensed paper mill, and the licensed machinery which the piety of the exciseman impels him to preserve from desecration. A certain mode of manipulation has grown up under their fostering care which constitutes the orthodox mode of making paper, and when the material is changed, they still think their attention required, as a hen sits on duck's eggs, and keeps the ducklings when hatched from going into the water.

Mr. MEARY, the excise inspector, appeared in amazing form, and laid down that whatever was pulped in the engine must be paper. When a sheet of gelatine was laid before him, he declared it had not been pulped and as such was not paper; and yet it can be substituted for paper for as many purposes as Mr. BARRY's parchment, and the skin used by that gentleman would, if subjected to a different preparation, become gelatine. In order to make out the liability of pulp parchment to the paper duty, Mr. MEARY ushers in with becoming solemnity—all properly trained for the highly honorable service they were undertaking—three distinguished and regularly licensed paper-makers, one semi-paper maker, and one manufacturer of untaxed parchment. It was touching to witness the presentation of the several symbols of their respective vocations in the shape of leather paper, loan paper, tracing paper, paper made from the debris of the entrails of animals; it needed only that they should have brought a specimen I once saw of paper manufactured from manure, by means of the pulping process, to complete the display.

Sir FITZROY KELLY objected to this evidence at the beginning; the act of Parliament only said that paper was paper; and to know what paper is, you must ascertain what is paper? Baron BRAMWELL, after having heard the evidence, ruled, as requested by Sir F. KELLY, that it was altogether a question of law, and a denial by the Solicitor-General that pulped parchment was paper; but he was not sure that it was not a question of fact for the jury, and he was not sure that pulped parchment was paper after all, though he was quite sure it was not parchment.

So he gave judgment for the Crown, with the understanding that the court above might rate it at its real value, and set it aside. There was an old rule that the defendant was to have the benefit of the doubt, but

that was in bygone days before the civilizing processes of the excise were introduced. If the excise had been continued upon parchment, and Mr. BARRY's manufacture had been its appearance, (the parchment duty being higher than that on paper,) it would have been classed under the former denomination; then we should have been told that the rag engine is used in the manufacture of flur for upholsterers; that its raw material is pulped; that flur, nevertheless, is not paper; that the mode of manufacture has nothing to do with its denomination, and that, as the act says that paper is paper, however it is made, parchment must be parchment, however it is made. But after all, we must not expect logical accuracy from excisemen. Mr. TIMM said the *Annual Register* was not a newspaper because it was bound in a cover, and the board seem to retail his acumen without his liberality. But of a judge we might expect something better; in fact, the only thing proved at the time was that Judge BRAMWELL does not know what is paper. In a year or two all England will find that it is as ignorant as Judge BRAMWELL. And if nobody can tell "What is paper," who will venture to tell us "why we should pay paper duty?"

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### THE FIRST SILK MILL IN ENGLAND.

ONE hundred and fifty years ago—according to history—there was no silk mills in England, as there now are; and here I quote from an old book the account of how it came:—

The Italians had been long in the exclusive possession of the art of silk-throwing, when about the year 1715, a young mechanic and draughtsman named JOHN LOMBE, undertook the perilous task of visiting Italy to procure drawings of the machinery necessary for the undertaking. He remained there some time, and obtained access to the silk works by corrupting two of the workmen, through whose assistance he inspected the machinery in private, and whatever parts he obtained a knowledge of in these clandestine visits, he recorded on paper before he slept. When his plan was just completed his intention was discovered and he was compelled to seek the safety of his life by a precipitate flight to England, where he arrived in safety, with the two Italians who had favored his scheme. Fixing on Derby as a proper place for his design, he agreed with the corporation for an island or swamp in the river, on which he then erected and established his mill, at an expense of nearly £30,000, (\$150,000) which charge he enrolled himself to pay by the erection and employment of machines in the town hall and other places before the completion of his work. In 1718 he procured a patent for fourteen years, to secure the profits arising from his address and ingenuity. But his days verged to a close, and before half this period had elapsed, treachery and poison had brought him to the grave. The Italians, whose trade began rapidly to decrease, were exasperated to vengeance, and were resolved on the destruction of the man whose ingenuity had thus turned the current of their business into another channel; this they accomplished through the machinations of an artful woman, sent from Italy for the purpose. But though suspicion was almost strength-

ened into certainty from the circumstances which transpired on her examination, yet, the evidence being indecisive, she was discharged. The death of this lamented artist did not, however, prove fatal to his patriotic scheme; for the machinery was in full action, and the business became every day more successful. JOHN LOMBE was succeeded by his brother WILLIAM, who committed suicide, on which the property devolved on his cousin, Sir THOMAS LOMBE, who previously to the expiration of the patent, petitioned Parliament for its renewal; but the Legislature, willing to reward the promoters of national benefit, and at the same time to spread the knowledge of so useful an invention, granted him £14,000 (\$70,000) in lieu of a new patent, on condition that he would suffer a complete model of the work to be taken and deposited in the Tower for public inspection, which was accordingly done. The extensive fabric occupied by the machinery stands upon high piles of oak, doubly planked and covered with stone work, on which he turned thirteen arches, that sustain the walls. The whole length is one hundred and ten feet, its breadth thirty-nine feet, and its height fifty-five and a half feet: it contains five stories, besides the under works, and is lighted by four hundred and sixty-eight windows. The whole of this elaborate machine, comprising about 14,000 wheels, is put in motion by a water-wheel twenty feet in diameter.

Such was the first silk mill in England, and the circumstances under which it was erected.

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## A G R I C U L T U R E .

### FLAX CULTURE IN CANADA.

WE have frequently alluded to the importance of encouraging the culture of Flax in Canada, and are glad to notice from the following letters which appeared in a late number of the *Montreal Herald* that this subject has attracted the attention of parties in England.

*To the Editor of the MONTREAL HERALD.*

LEEDS, Yorkshire, Aug. 23, 1859.

SIR,—Observing in some of the Canada papers a desire to push the cultivation of flax, I send you a clipping from the *Malton Gazette* of February 26, and may remark that Mr. Bielby is a thoroughly practical man, and it would be well for any party interested to communicate with him on flax cultivation. If any enquirers desire a few practical questions, on the management and cultivation of flax, answered, and will put them plainly, they will receive useful practical answers; and if there is any company forming or progressing in your city, there can be no better medium of circulation amongst Canadian agriculturists than yourselves.

I remain, sir,

Your obed't servant,

C. B.

*To the Editor of the Malton Gazette.*

SIR.—Will you allow me a small space in the columns of your widely circulated journal, to offer a few remarks on the cultivation and growth of flax, being fully persuaded that many excellent crops grown in different parts of the country, have been partly wasted, the farmer considering the seed the only remunerative part of the crop, while the straw, which in most instances is more valuable than the seed, has been thrown aside to rot. There exists a variety of opinions with respect to the mode of growing a good crop of flax. Having had some little experience in the culture and manufacture of the plant, I would suggest a few things which might be of use to those who intend to grow. By careful and proper attention, flax may be profitably cultivated on nearly all soils, except upon poor clays or dry gravelly soils, but some are much better adapted for it than others. A dry deep loam, with a clay subsoil, is the best. One of the most important points in the culture of flax is to have the land thoroughly drained, and cleansed from all weeds. With regard to the crops which flax ought to follow, it grows well after all kinds of grain; it should not be sown after turnips or anything of the turnip kind. If the land be well cultivated and in fair condition, manure is not necessary; if a manure should be required, equal parts of Peruvian guano and rape dust is the best, sown on at the rate of from three to four hundred-weight per acre. The land should be ploughed in autumn, the ordinary depth, and once or twice again in the spring, always observe to have a fine smooth surface before sowing. The best time for sowing is about the second week in April; the seed best adapted for the generality of soils is Riga, once or twice grown in England. In buying, select it plump and heavy. If the seed be drilled, from seven to eight pecks per acre is sufficient, and from eight to nine pecks per acre if sown broad-cast. These proportions are the safest for all purposes, whether it is intended to grow for the seed alone or the straw, or for both. Where a suitable drill can be had, it is preferable to sowing broad-cast; the seed is put in at an even depth from the surface, and the plants grow up evenly together, which is a great point gained. The clover-seed drill could be made available at a trifling expense by adding another set of cups, and reversing the cylinder. Where a drill cannot be had, the Cambridge roller should be used, as it makes a good seam for the seed. All soils should be rolled after sowing flax, and finished with the fine seed harrows. Flax should be weeded when the plant is about four inches long; the ground should be dry at the time. The best time for pulling the crop is when the seed is changing from a green to a pale brown. An average crop of flax will produce from 14 to 16 bushels of seed per acre, and from 30 to 35 hundred-weight of straw. It is not considered generally advisable to grow flax more frequently than once in eight or ten years, not because it exhausts the land more than other crops, but because good flax cannot be grown at shorter intervals on the same soil.

I am, Mr. Editor, yours, &c.,

RICHARD BIELBY.

Crambeck Flax Mill, Welburn, York,  
Feb. 22nd, 1859.

## THE CHINESE SUGAR CANE.

(Continued from page 152.)

## PROCESS OF MAKING THE SUGAR.

When about twenty gallons of juice are ready, put into one of the kettles, which we will call kettle No. 1, or *the clarifier*, three gills of blood, or the whites of eight eggs, well beaten. If you have neither, two pints of milk will answer, but not so well. Add six table-spoonsful of milk of lime previously prepared, and stirred before using. Add about a gallon of juice, and stir the whole thoroughly together.

Now dip into one of the tubs of unmixed juice a small strip of the blue litmus paper. It will immediately turn red, more or less vivid in proportion to the acidity of the juice. Lay the strip of litmus paper aside, and add to kettle No. 1 about nineteen gallons more of juice; stir the whole. Then dip the strip of reddened litmus paper into the kettle. If it again become blue, the acid is entirely neutralized. If not, continue to stir in milk of lime in small quantities, and to test with the litmus paper, until its original blue color is restored.

Now light a fire under kettle No. 1. As the juice grows hot a thick scum will rise. Do not disturb it, but bring the juice to a boil. To be sure that it does boil, remove a little of the scum with the skimmer, and insert your thermometer. When it marks 215° Fahrenheit, and the scum *begins to roll over*, put out the fire immediately, or remove the kettle. Let it stand ten or fifteen minutes. Then carefully remove the scum with the skimmer into a third pail. Then boil again.

When the saccharometer marks 15° Beaumé, in the boiling juice, extinguish the fire, or remove the kettle, and let it cool to 160° Fahrenheit, or cooler. Now stir in six more eggs well beaten, or two gills of blood, or one pint of milk. *Omit the lime.* Again bring it to a boil, again extinguish the fire, or remove the kettle; and, after standing ten minutes, remove the scum as before. Then ladle the clear juice into the bone black filter, (see preliminaries No. 3) having first withdrawn the stopper, allowing the warm water to flow out below, as the juice is poured in above, being careful to keep the filter full of liquid. When the water below begins to run sweet, marking 3° Beaumé, throw away what has previously run out, and receive the remainder in tub No. 3.

We are now ready to continue evaporation, and it will be better to do so in smaller quantities, as in a shallower mass the concentration will be more rapid. Therefore, when about ten gallons have passed through the filter into tub 3, ladle into kettle No. 2, which now first comes into use, and which we call the *Evaporator*. Boil to 225° Fahrenheit. Then put in a gill of clear lime water (see preliminaries No. 5.) If a dirty white scum arise skim it off, and continue to add a little more lime water every few minutes until no scum rises. Continue to boil to 238° Fahrenheit. If it boil over, put in a piece of butter the size of a walnut; then remove the kettle, or put out the fire, and pour into a tub which we will call No. 4.

By this time ten gallons more will have passed through the filter. Ladle it into kettle No. 2, which we have just emptied, boil to 225° Fahrenheit, clarify with lime water as before, boil to 238° Fahrenheit, and add it to the contents of tub No. 4, stirring the two together.

Previously, however, as soon as kettle No. 1, has been emptied upon the bone black filter, put into kettle No. 1 milk of lime and eggs, (or blood, or milk) as before, and neutralize and clarify twenty gallons more of fresh juice from the mill, which has been grinding without interruption. This second charge of kettle No. 1 should be neutralized, tested with litmus paper, heated to 215° Fahrenheit, cooled, skimmed, boiled to 15° Beaumé, cooled again, a second time clarified with eggs, skimmed again, and passed through the filter; all this being done simultaneously with the filtering and evaporation of the first charge of kettle No. 1. It will then be put, in its turn, into kettle No. 2, now again empty, ten gallons at a time, boiled to 225° Fahrenheit, clarified a third time with lime water, skimmed, evaporated to 238° Fahrenheit, and added to the contents of tub No. 4.

While the second charge of kettle No. 1 is passing through the filter and kettle No. 2, a third charge of twenty gallons of fresh juice will be neutralized and clarified in kettle No. 1.

While the third charge from kettle No. 1 is passing through the filter, and kettle No. 2, a fourth charge of twenty gallons of fresh juice will be neutralized and clarified in kettle No. 1, to follow the others, when boiled down to 238° Fahrenheit, into tub No. 4.

When as much juice as can be boiled the same day has been expressed, *stop the mill.*

Eighty gallons of juice clarified and boiled down to 238° Fahrenheit will be reduced in something over twelve gallons, or enough to fill one of the sugar moulds.

When the day's boiling is completed, put the contents of tub No. 4. into a sugar mould or keg, having previously plugged the hole. Set it in a warm place, in no case colder than 60° Fahrenheit, if 70° or 80°, so much the better. This completes the day's work.

When cold, the next day, it will be a solid mass of crystallized sugar. Then withdraw the stopper, set the mould on an earthen pot or pail; in from four to seven days the molasses will have ceased to drain out; then turn over the mould upon a clean board or table, strike the rim smartly once or twice, and the sugar will slide from the mould in a solid mass. Break it up with a shovel, and it is fit for use. The contents of this mould should be from forty to fifty pounds of dry, yellow sugar, and about four gallons of excellent molasses will have dripped from it into the jar.

If preferred, the sugar making may here terminate; but, as the purifying power of the bone black filter is not yet exhausted, and as the whole labor and expense of preparation have been already incurred, it will be best to continue at least a second and third day.

*Second day.*—The process will be in all respects a repetition of the first day's work, and the result will be to fill an additional sugar mould or keg.

*Third day.*—The process will be a repetition of the above; but the filter being now exhausted, after the third day, it will be necessary to change the bone black. Before emptying the filter, or stopping the third day's work, however, pass cold water through the filter, which, so long as it runs sweet enough to mark 3° Beaumé, is to be added to the juice of the upper joints, of which we are about to speak.



## MOLASSES.

At the close of the sugar making, pass through the mill the upper joints of the canes, previously laid aside. Add to the juice the liquid portion of the scum in third pail, together with the washings of the filter, of tub No. 4, and of other utensils. Neutralize the acid with milk of lime, and test with litmus paper as before. Clarify twice with eggs, (or blood, or milk) but omit, if preferred, the filtering through bone black. Boil finally only to 228° Fahrenheit, instead of 238° as for sugar.

The product, when cool, will be about eighteen gallons of excellent syrup. From three day's work, of two hundred and forty gallons of juice—from say two thousand canes—there should be a total product of about one hundred and twenty-five to one hundred and fifty pounds of sugar, and twenty seven gallons molasses.

This operation being on a very small scale, is carried on under great disadvantages. The same labor on a larger scale would produce much greater results. The process and routine here given will answer for large operations. It would be better, however, especially if the quantity is increased, to have the second or evaporating kettle of greater length and breadth, and as shallow as possible to expedite the evaporation. A larger and longer bone black filter will also be needed.

Either sugar or molasses of good quality, but of darker color, may be made by the above process, omitting the bone black. If it be desired to make syrup only, stop the boiling at 228° Fahrenheit.

If white sugar is desired, the following additional process will be necessary. On the third day after the sugar has been put into the moulds, the greater part of the molasses having drained from it, scrape off with a knife, the crust on top of the sugar, leaving a smooth granulated surface, hollowing a little to the centre. Moisten the scrapings with cold water into a thin paste, and replace them on the sugar. Next day dissolve enough refined sugar, the whiter the better, in six quarts of water, to make a solution marking, when boiling hot, 32° Beaumé. Pour one inch in depth of this solution, cold, on top of the sugar. On each of the two following days, put on a similar quantity. After the sugar ceases to drain, knock out the loaf; the upper portion will be white, the lower part light yellow. Divide the loaf and crush each portion separately.

If by any mistake, or carelessness, by burning or overboiling, or by the immaturity of the canes, the molasses should not begin to drain from the mould on the second or third day, run an awl, a large nail or other sharp iron instrument, into the hole at the foot of the mould some two or three inches, and then withdraw it. If, after ten days longer in the warmest place you have, it still fails to run, put the contents into a kettle, add a little water, heat it to 228° Fahrenheit, and it will make good syrup.

It is proper to state that Mr. Lovering's experiments, on which he has based the above practical instructions, have been made on a sufficiently extensive scale to justify their being taken as a basis for calculating general results. From the various and necessarily somewhat conflicting statements of different experimenters, I estimate that we shall be safe in assuming that an acre of Sorgho, cultivated in the manner I have described, and crushed with a tolerably efficient mill, will yield at least 1800 gallons of juice, containing from 10 to 12 per cent. of sugar and molasses,

which, if successfully treated according to Mr. Lovering's process, will be converted into about 1200 lbs. of good sugar, equal to what is called the *Clayed Muscovado*, and 80 gallons of molasses. Again I would remind you that the season in which the experiments furnishing the data for this estimate were made was remarkably unfavorable, and that I have purposely selected the most moderate statements of results; consequently I believe there is little room to fear disappointment in attaining at least the yield I have specified.\*

#### SYRUP.

I have hitherto, in these remarks, purposely confined your attention to the cultivation of this crop, with a view exclusively to the manufacture of sugar from its product. This method I have followed partly to simplify my own task in the treatment of the subject, but mainly on the principle of aiming at the highest and most valuable results in the first instance. But there are many other highly important economic uses to which this plant may be converted, as has been proved by ample experience. I refer, in the first place, to syrup, an article which is daily coming more into demand in this country.

Whatever difference of opinion may have existed, previously to Mr. Lovering's successful experiments, as to the prospects of obtaining crystallized sugar from the juice of the Sorgho, it has been unanimously admitted, since its first introduction, to be capable of yielding an abundant supply of the best quality of Syrup, and thus becoming a source of considerable national wealth.

One very important advantage incident to this method of disposing of the crop, is that it is not essential (although certainly preferable) that the canes be fully ripe; therefore, should the season be unpropitious, or the cultivation, from whatever cause, unsuccessful in producing the degree of maturity necessary for the production of crystallized sugar, the crop may be turned to good account in making syrup. The method is as follows: The kettles may be such as described for the sugar-making process: the juice should be put into them immediately after being pressed out, and at once put on the fires, which should be so arranged that they may be under perfect control. The juice should first be beaten slowly, and allowed to simmer until a thick green scum rises to the surface and forms into puffs seeming ready to crack. This scum, when fully developed, should be skimmed off very carefully. The heat may now be raised to boiling point, and the juice kept in an active state of ebullition until the bulk is reduced one-half. Great care must be taken to avoid scorching, and the skimming should be continued throughout the process until the syrup thickens and hangs in flakes from the ladle, when it is ready. It is desirable (though not indispensable) to use an instrument to ascertain the proper degree of concentration, as, if not boiled down sufficiently, the syrup is liable to ferment. Should the slightly acid taste which it will have be objectionable, it may be removed by adding a little quicklime or soda after the scum has been removed; but the quantity should not exceed one teaspoonful to five gallons of juice.

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\* Mr. Lovering states that by strict attention to the rules he has laid down, it is as easy to make good sugar from the Chinese Sugar Cane as to make a pot of good mush, or a kettle of good apple jelly.

An acre of the canes, even with very imperfect apparatus, has been proved capable of producing from 300 to 400 gallons of syrup of a quality not to be surpassed by any in the market. With the addition of a small per centage of honey, it is said to be scarcely distinguishable from true honey. It is almost superfluous to remark, that both in sugar and syrup making the strictest cleanliness, attention and method must be observed at every stage.

Should this new branch of domestic industry tend to promote these secondary virtues in Canada, this may rank as not the least important of the benefits attending its introduction.

*To be continued.*

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## R A I L R O A D S .

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### THE MONTREAL CITY TERMINUS QUESTION.

#### REPORT OF THE COMMITTEE OF THE CITY COUNCIL.

The Special Committee appointed to confer with the Managing Director of the Grand Trunk Railway Company, on the subject of the City Terminus

#### RESPECTFULLY REPORT :

That after several communications and interviews with Thomas E. Blackwell, Esquire, the Managing Director of the Grand Trunk Railway Company, your Committee have received from that gentleman the accompanying letter, by which it will be seen that he has come to the conclusion of selecting the Windmill Point, with the space to be reclaimed from the St. Lawrence, south of the lower Canal Basin, as the site for the proposed Grand Trunk Railway terminus, with the understanding that the rails will be extended across the Canal as far as McGill Street, at the entrance of which the Company propose to establish a passenger Depot, provided the Corporation will procure for them the necessary land.

Whilst your Committee regret the Grand Trunk Railway Company should not have thought proper to place their terminus at some point near Chaboillez Square, so as to be in direct communication with the line of Craig Street, persuaded as they are that this location was best calculated to subserve the general interest of the city, offering as it does an easy communication with the harbor by means of a tram-road, and entailing in its carrying out but a comparatively slight sacrifice from the citizens, your Committee are nevertheless free to admit that the site chosen by Mr. Blackwell possesses advantages which cannot be overlooked, more especially if a freight station for the accommodation of the trade of the city be combined with the passenger depot to be located on the north side of the Canal.

Independently of the immense advantage to the mercantile community and the great convenience to the public at large afforded by this location, it also offers an easy link for any Northern road which at a future time might connect with the Grand Trunk, by way of those great thoroughfares, Craig and McGill Streets, or Commissioners Street, which offer facilities for a railway track over all other streets of the city.

Considering, therefore, the great benefit to be derived by the citizens of Montreal generally from a Terminus such as that proposed to be established, and with a view to facilitate the arrangements towards obtaining this long and much desired improvement, your Committee after mature deliberation have come to the conclusion of recommending the Council to make a grant of the land prayed for in Mr. Blackwell's letter, to wit, the space comprised between McGill, Grey Nun, Commissioners and Wellington Streets (including the continuation of Youville Street); but upon the following express conditions:—

1st. That the price to be paid by the city for the properties contained within the above described limits, shall not exceed fifty thousand dollars (\$50,000).

2nd. That a freight station, sufficient to supply and accomodate the city traffic, be located along with the Passenger Depot on the north side of the Canal.

3rd. The land in question being ceded to the Grand Trunk Railway Company for the exclusive purpose of a Freight and Passenger Station or Terminus, would revert to the city should the Company at any future day cease to use it as such.

4th. That the Company will at once proceed with the extension of their rails to the new terminus, and use all necessary diligence in the erection of the required stations.

In conclusion your Committee would remark that, as may be seen by reference to Mr. Blackwell's letter, the carrying out of the proposed arrangement, will secure the immediate laying of a temporary track to Windmill Point, for the accomodation of the city trade and Passengers during the coming winter.

The whole nevertheless respectfully submitted.

COMMITTEE ROOM, }  
 City Hall }  
 Montreal, Nov. 4, 1859. } ———

MR. BLACKWELL'S LETTER.

GRAND TRUNK RAILWAY OF CANADA,  
 Montreal, October 22nd, 1859.

DEAR SIR,—In compliance with my promise at the interview this morning, I beg to lay before you as Chairman of the Committee of the City Council in the Grand Trunk Terminus, my views respecting the same.

You are with myself aware of the numerous difficulties that have surrounded this question since the beginning, the numerous interests that have to be consulted, our own, which you will forgive me for classing foremost, that of the Corporation as representing the wants of the citizens generally, that of the Board of Trade representing the most important contributor to the prosperity of your city, the mercantile interests of Montreal, and another closely allied to this, that of the Harbour Commissioners; all these have necessarily caused me to hesitate selecting definitely any one of the numerous plans that have been brought forward to meet the requirements of the different parties interested.

As a principle, I look upon a City Terminus as conducive to the interests of all, and after due consideration of all the schemes submitted, I have come to the conclusion that the one taking the South of Mill

Street between the Canal and the River as the route, and a space to be reclaimed from the St. Lawrence South of the Lower Canal Basin as a Terminus to be that calculated to meet the wants of all parties interested, bearing in mind the facility thus afforded of bringing over the passengers to the North side of the Canal on some site fronting McGill Street.

My reasons for this are, that such a site for a Passenger Depot is in point of convenience and facility of access equal if not superior, to that possessed by any city on this continent.

Secondly,—Considering the amount of the Goods Traffic we have at present at Point St. Charles, independent of the fact that the business now transacted at Longueuil will be transported to Montreal, I can see no site capable of containing the buildings we shall require except the one above mentioned, viz., the space on the South side of the Canal, which I trust will afford sufficient accomodation for some time to come.

At the same time, it gives an easy means of communication with the shipping in the Harbour which I look upon as very important to obtain.

In order, however, to carry out the scheme which will at once strike you as costly, the Company will expect some assistance from those who are thereby benefited.

We hope that it will be the pleasure of the Corporation to place at our disposal the site for a Passenger Depot, viz., that suggested in one of your letters to me—the space comprised between McGill, Grey Nun, Commissioner and Wellington Streets, without which it would be very difficult to find a convenient and sufficiently extensive spot for the purpose proposed.

We should also expect from the Harbour Commissioners, in view of the facility thereby granted to trade and the extension of Harbour accomodations, that they would contribute to the expense of reclaiming the land on the South side of the Lower Basin of the Lachine Canal, and also cede to us the land between the South side of Mill Street and the St. Lawrence, and that the Government will make a grant to the Company of the land at Wind-Mill Point and the abandoned Lachine Canal Locks.

We should further require permission to carry the Line whenever wanted along Commissioners Street and the lower level by the water's edge.

I hope that your Committee will assist in obtaining us what we require.

Please to submit this letter to your Committee and let me have your early reply thereto.

It is my intention, if practicable, to bring a Temporary Track along Mill Street to Wind-Mill Point, or near it, in order to accomodate the traffic during the coming winter.

I have the honor to be, Dear Sir, Your most obedient servant,

THOS. E. BLACKWELL.

Mr. Alderman BULMER, Montreal.

Alderman Bulmer, seconded by Alderman Marchand, moved that the report under consideration be adopted, subject, however, to the recommendation of the Finance Committee, with regard to the grant of \$50 000 mentioned therein.

A number of amendments were afterwards put, but the above motion was finally adopted by a majority of 13 to 4.

BANK NOTE REPORTER.

BANK OF BRITISH NORTH AMERICA.

HEAD OFFICE—London, England. Charles McNab, *Secretary*.

Head Office in the Colonies—Montreal. T. Paton, *Gen. Manager*.

		DISCOUNT IN	
		Montreal.	Toronto.
BRANCH at	Montreal.	Robert Cassels, Manager . . . . .	par par
"	"	Brantford. James G. Geddes, Manager . . . . .	$\frac{1}{4}$ par
"	"	Halifax, N.S. S. N. Binney, Manager . . . . .	5 5
"	"	Hamilton. Geo. Taylor, Manager . . . . .	$\frac{1}{4}$ par
"	"	Kingston. Samuel Taylor, Manager . . . . .	$\frac{1}{4}$ par
"	"	London, C.W. Walter Watson . . . . .	$\frac{1}{4}$ par
"	"	Quebec. ———, Manager . . . . .	par par
"	"	St. John, N.B. Thomas Christian . . . . .	5 5
"	"	Toronto. W. G. Cassels, Manager . . . . .	$\frac{1}{4}$ par
Agency at	Dundas.	W. Lash, Agent . . . . .	$\frac{1}{4}$ par
"	"	Ottawa. A. C. Kely, Agent . . . . .	$\frac{1}{4}$ par
Agents in	New York.	R. C. Ferguson, F. H. Grain.	
"	"	Scotland. National Bank of Scotland, and Branches.	
"	"	Ireland, Provincial Bank of Ireland, and Branches.	
"	"	West Indies. Colonial Bank.	
"	"	Australia. Union Bank, and Branches.	
"	"	Victoria, V. I., F. W. Wood.	

BANK OF THE COUNTY OF ELGIN.

(Notes secured by deposit of Government Securities.)

Head Office—St. Thomas, C.W. Edward Ermatinger, *Manager*.  $\frac{1}{4}$

All Foreign business transacted through the Commercial Bank of Canada.

BANK OF MONTREAL.

		DISCOUNT IN	
		Montreal.	Toronto.
Head Office—	Montreal.	Hon. P. Gill, <i>President</i> .	
		J. Davidson, <i>Cashier</i> . . . . .	par par
Branch at	Montreal.	E. H. King, Manager . . . . .	par par
"	"	Quebec. J. Stevenson, Manager . . . . .	par par
"	"	Toronto. R. Milroy, Manager . . . . .	$\frac{1}{4}$ par
"	"	Hamilton. G. Dyett, Manager . . . . .	$\frac{1}{4}$ par
"	"	London, C.W. Wm. Dunn, . . . . .	$\frac{1}{4}$ par
"	"	Brockville, F. M. Holmes, Manager . . . . .	$\frac{1}{4}$ par
"	"	Kingston. A. Drummond, Manager . . . . .	$\frac{1}{4}$ par
"	"	Cobourg. C. H. Morgan, Manager . . . . .	$\frac{1}{4}$ par
"	"	Belleville. Q. Macnider, Manager . . . . .	$\frac{1}{4}$ par
"	"	Bowmanville. W. R. Dean, Manager . . . . .	$\frac{1}{4}$ par
"	"	Brantford. A. Greer, Manager . . . . .	$\frac{1}{4}$ par
"	"	St. Thomas. E. M. Yarwood, Manager . . . . .	$\frac{1}{4}$ par
"	"	Ottawa (late Bytown). P. P. Harris, Manager . . . . .	$\frac{1}{4}$ par
Agency at	Woodstock.	W. J. Buchanan, Agent . . . . .	$\frac{1}{4}$ par
"	"	Cornwall. W. Mattice, Agent . . . . .	$\frac{1}{4}$ par
"	"	Whitby. Thomas Dow, Agent . . . . .	$\frac{1}{4}$ par
"	"	Peterboro'. J. N. Travers, Agent . . . . .	$\frac{1}{4}$ par
"	"	Goderich. H. McCutcheon . . . . .	$\frac{1}{4}$ par
"	"	Simcoe. S. Read, Agent . . . . .	$\frac{1}{4}$ par
"	"	Port Hope. R. Richardson, Agent . . . . .	$\frac{1}{4}$ par
"	"	Picton. J. Gray, Agent . . . . .	$\frac{1}{4}$ par

## BANK OF MONTREAL (CONTINUED.)

			DISCOUNT IN	
			Montreal.	Toronto.
Agency at	Guelph.	R. M. Moore .....	¼	par
"	"	Lindsay. Hartley Dunsford.....	¼	par
"	"	Perth. M. Stevenson .....	¼	par
"	"	Windsor. A. Macnider .....	¼	par
Agents in	London—The Union Bank of London.			
"	" " Liverpool—The Bank of Liverpool.			
"	" " Edinburgh—The British Linen Company, and Branches.			
"	"	Glasgow— Do. do do	do	do.
"	"	New York—R. Bell and J. Rae.		
"	"	Boston—The Merchants' Bank.		

## BANK DU PEUPLE.

			DISCOUNT IN	
			Montreal.	Toronto.
Head Office—	Montreal,	_____ <i>President.</i>		
		B. H. Lemone, <i>Cashier</i> ..	par	par
Agents at	Quebec,	Quebec Bank.		
"	"	Bowmanville, John Simpson.		
"	"	London, Eng., Glyn, Mills & Co.		
"	"	New York, Bank of the Republic.		
This Bank issues no notes on its Agencies.				

## BANK OF UPPER CANADA.

			DISCOUNT IN	
			Montreal.	Toronto.
Head Office—	Toronto, C. W.	Wm. Proudfoot, <i>President.</i>		
		T. G. Ridout, <i>Cashier</i> .....	¼	par
Branch at	Brockville, ....	R. F. Church, " .....	¼	par
"	"	Hamilton, .... Alfred Stow, " .....	¼	par
"	"	Chatham, .... C. P. Sisson, " .....	¼	par
"	"	Kingston, .... W. G. Hinds, " .....	¼	par
"	"	London, .... Jas. Hamilton, " .....	¼	par
"	"	St. Catharines, H. C. Barwick, " .....	¼	par
"	"	Montreal, .... E. T. Taylor, <i>Manager</i> .....	par	par
"	"	Quebec, .... R. S. Cassels, " .....	par	par
Agency at	Barrie, ....	R. Lally, <i>Agent</i> ,.....		
"	"	Belleville, .... E. Holden, " .....	¼	par
"	"	Clifton, .... James Macklin, <i>Agent</i> .		
"	"	Goderich, .... John McDonald, " .....		
"	"	Lindsay, .... T. Heliwell, jr., " .....		
"	"	Niagara, .... T. McCormick, " .....		
"	"	Ottawa, .... Thomas Gem.		
"	"	Port Hope, .... J. Smart, " .....		
"	"	Sarnia, .... Alex. Vidal, " .....		
"	"	Stratford, .... J. C. W. Daly, " .....		
"	"	Three Rivers, C.E. P. D. Dumoulin, " .....		
"	"	Windsor, C.W. Thos. E. Trew, " .....		
"	"	Picton, .... D. Barker, " .....		
"	"	Albany, N.Y., .... Bank of the Interior.		
"	"	Boston, .... Blake, Howe & Co.		
"	"	Edinburgh, .... British Linen Company.		
"	"	London, Eng., .... Glyn, Mills & Co.		
"	"	" " .... Coutts & Co.		
"	"	" " .... Barclay, Bevan, Tritton & Co		
"	"	" " .... Bank of London.		

BANK OF TORONTO.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office—Toronto,	....	J. G. Chewett, <i>President</i> .	
		Angus Cameron, <i>Cashier</i> ....	¼ par
Agency at	Barrie,	.... Angus Russell, <i>Agent</i> .....	
" "	Cobourg,	.... J. S. Wallace, ".....	
" "	Newcastle,	.... Alexander Smith, ".....	
" "	Peterboro,	.... Alexander Moore, ".....	
" "	Oakville.	.... John T. M. Burnside, <i>Agent</i> .	
Agents at	London, Eng.....	City Bank.	
"	New York, U.S.,	Bank of Commerce.	

CITY BANK, MONTREAL.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office—Montreal.		Wm. Workman, <i>President</i> .	
		F. McCulloch, <i>Cashier</i> .....	par par
Branch at	Toronto,	.... Thomas Woodside, <i>Manager</i> ...	¼ par
" "	Quebec,	.... Daniel McGee, ".....	par par
" "	Sherbrooke,	W. Ritchie, ".....	no issues
Agent at	Dublin,	.... National Bank of Ireland.	
" "	London, Eng.	Glyn, Mills & Co.	
" "	New York,	.... Bank of the Republic.	

EASTERN TOWNSHIPS' BANK.

(Particulars in our next.)

par ¼

INTERNATIONAL BANK.

Head Office—Toronto. Wm. Fitch, *President*, J. M. Kennon, *Cashier*. Suspended.  
 Agents at New York, Metropolitan Bank.

COLONIAL BANK OF CANADA.

Head Office—Toronto. W. Bettes, *President*. E. C. Hopkins, *Cashier*. Suspended.  
 NOTE.—This Bank announces that it will resume business by the 27th December.

COMMERCIAL BANK OF CANADA.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office—Kingston.		Hon. John Hamilton, <i>President</i> .	
		C. S. Ross, <i>Cashier</i> .....	¼ par
Branch at	Belleville,	.... Andrew Thomas, <i>Manager</i> .....	¼ par
" "	Brockville,	.... James Bancroft, ".....	¼ par
" "	Galt,	.... William Cooke, ".....	¼ par
" "	Hamilton,	.... W. H. Park, ".....	¼ par
" "	London,	.... J. G. Harper, ".....	¼ par
Branch at	Montreal,	Thomas Kirby.....	par par
" "	Port Hope,	W. F. Harper.....	¼ par
" "	Toronto,	C. J. Campbell.....	¼ par
Agency at	Berlin,	Robert N. Rogers.....	
" "	Chatham,	J. Pottinger, <i>Pro Agent</i> .....	
" "	Ingersoll,	W. Sage.....	
" "	Perth,	James Bell.....	
" "	Peterboro',	Wm. Cluxton.....	
" "	Prescott,	John Millar.....	
" "	Stratford,	George E. Small.....	
" "	Windsor,	G. W. Macdonald.....	



## COMMERCIAL BANK OF CANADA (CONTINUED)

		DISCOUNT IN	
		Montreal. Toronto.	
Agents at	Albany, Bank of the Interior.....		
" "	Boston, Merchants Bank.....		
" "	Dublin, Ireland, Boyle, Low, Pim & Co.....		
" "	Edinburgh, Scotland, Commercial Bank of Scotland.		
" "	Glasgow, " Clydesdale Banking Company.		
" "	London, England, London Joint Stock Bank.		
" "	New York, Merchants' Bank.		

## GORE BANK.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office,	Hamilton, A. Stevens, <i>President</i> . W. G. Crawford,		
	<i>Cashier</i> .....	½	par
Agency at	Chatham, A. Charteris, <i>Agent</i> .....		
" "	Galt, " John Davidson, <i>Agent</i> ...		
" "	Guelph, " T. Sandilands, "...		
" "	London, " ".....		
" "	Paris, " James Nimmo, ".....		
" "	Simcoe, " D. Campbell, ".....		
" "	Woodstock, " James Ingersoll, ".....		
Agents "	Albany, N.Y.; New York State Bank.....		
" "	Edinburgh, Scotland; Union Bank and Branches.		
" "	London, England; Glyn, Mills & Co.....		
" "	New York, Ward & Co., and Merchants Bank....		

## MOLSONS BANK.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office—	Montreal, Wm. Molson, <i>Pres.</i> W. Sache, <i>Cashier</i> .	par	par
Agency at	Toronto, John Glass, <i>Agent</i> .....	½	par
Agents "	Boston, U. S.; J. E. Thayer & Brother.		
" "	New York, Mechanics' Bank.		
" "	London, England; Glyn, Mills & Co.		

## NIAGARA DISTRICT BANK.

Head Office—	St. Catharines. Hon. W. H. Merritt, <i>President</i> . C. M. Arnold		
	<i>Cashier</i> .....	½	par
Agency at	Ingersoll, C. E. Chadwick, <i>Agent</i> .		
<i>Agents</i> —	London, England.....		
"	New York.....		
	Bosquet, Franks & Co.,		
	Bank of the Manhattan Co.		

This Bank was established under the Free Banking Law of Canada, in 1854, but was incorporated by Act of Parliament in 1855, and is now one of the chartered Institutions of the country.

## ONTARIO BANK.

		DISCOUNT IN	
		Montreal. Toronto.	
Head Office—	Bowmanville, ... Hon. John Simpson, <i>President</i> .		
	D. Fisher, <i>Cashier</i> .....	½	par
Branch at	Montreal, ... H. Starnes, <i>Manager</i> .....	par	par
" "	Prescott, ... W. D. Dickinson, <i>Manager</i> ....	½	par
Agency "	Oshawa, ... J. B. Warren, <i>Agent</i> .....		
<i>Agent</i> "	New York, ... Bank of the Republic.		
" "	London, Eng., ... Glyn, Mills & Co.		

PROVINCIAL BANK STANSTEAD.

(Notes Secured by deposit of Provincial Securities.)

	DISCOUNT IN	
	Montreal.	Toronto.
Head Office—Stanstead, C. E. ; W. Stevens, <i>President</i> .....	½	5
J. W. Peterson, <i>Cashier</i> .....		
Agents in Montreal, .....J. D. Nutter & Co.		
“ New York,.....		
“ Boston,.....		

The notes of the Provincial Bank are not taken in deposit by any of the other Banks or Branches—the Brokers in Montreal redeem them at one-half per cent. discount. In Toronto and other western cities they are bought in large sums at two and one-half, and, in smaller amounts, at five per cent. discount. These notes are taken at par by the Montreal Bank.

QUEBEC BANK.

	DISCOUNT IN	
	Montreal.	Toronto.
Head Office—Quebec ; Jas. Gibb, <i>President</i> . C. Gethings, <i>Cashier</i> .	par	par
Branch at Toronto, W. W. Ransom, <i>Manager</i> .....	½	par
Agency at Montreal, Banque du Peuple, Agents .....		
“ “ Ottawa, H. V. Noel, “ .....		
“ “ Three Rivers, John McDougall, “ .....		
Agents “ Fredericton, N.B. ; Central Bank, Agents.....		
“ “ London, England : Glyn, Mills & Co., Agents .....		
“ “ New York, U.S. ; Mailand, Phelps & Co. “ .....		
“ “ St. Johns, N.B. ; Commercial Bank, New Brunswick.		

ZIMMERMAN BANK.

Head Office—Clifton, C.W.—Jos. A. Woodruff, *President*.  
 J. W. Dunklee, *Cashier* .... ½

Agents in New York, Atlantic Bank.

PRIVATE BANKERS AND EXCHANGE BROKERS.

MONTREAL.—C. Dorwin & Co., St. Francis Xavier Street.  
 “ J. D. Nutter & Co., Place D'Armes, Publishers of C. M's Bank  
 Note Reporter.  
 “ Geo. W. Warner, St. François Xavier Street.  
 “ D. Fisher & Co.  
 “ J. E. Malliot.

## RAILWAY RETURNS.

### GRAND TRUNK.

		1858.	1859.
Week ending	Oct. 1,.....	\$57,491 47½	\$70,903 84½
"	" " 8,.....	49,695 96	58,697 96½
"	" " 15,.....	52,975 21½	60,032 46½
"	" " 22,.....	54,977 89½	60,046 16
"	" " 29,.....	56,299 17½	60,484 38
"	" " Nov. 5,.....	40,855 73	44,100 61
Total traffic since 1st July, 1859, to date, .....		\$904,358 16	
" " same period last year,.....		815,030 98	

### GREAT WESTERN.

		1858.	1859.
Week ending	Oct. 22,.....	\$47,117 14½	\$48,982 81
"	" " 29,.....	46,097 69	46,245 05
"	" " Nov. 5,.....	41,793 16	42,907 98
"	" " 12,.....	40,855 73	44,100 61

THE GREAT WESTERN RAILWAY.—The following circular has been addressed to the shareholders by the Secretary of the English Board of the Great Western Railway:—

Gresham House, Old Broad Street, London, E.C.,  
September 23rd, 1859.

SIR,—I am directed to inform you that the revenue accounts for the half-year ending 31st July last, present the following result:

	Sterling.
Total amount on half-year's traffic.....	£181,476 3 11
Less working expenses and renewals.....	120,326 5 6
	£61,149 18 5
Adding surplus from last half-year .....	3,349 18 10
	£64,499 17 3
Against which the following charges have to be made:	
Interest on Government loan and bonds of company .....	£48,126 17 8
Amounts paid during the half-year for Desjardin's accident compensation...	4,466 1 1
Amounts paid for repairing works, and other expenses caused by accident at Flamborough, 19th of March, 1859...	3,739 3 5
	56,332 2 2
Leaving a surplus of .....	£8,167 15 1

Which the Directors recommend should be carried forward to the credit of the next half-year's account.

I am, sir, yours truly,

BRACKSTONE BAKER.

REPORT OF THE INSPECTOR OF RAILWAYS IN CANADA.—“The Board of Railway Commissioners of Canada,” have published in the form of a Blue Book, the report of Mr. Samuel Keefer, Inspector of Railways, dated Toronto, Feby. 28, 1859, for 1858, a copy of which we have received. The report is elaborate. Mr. Keefer's introductory remarks occupy 31 pages. In addition there is a voluminous appendix, containing minute additional details relative to the Railways of Canada, at once useful and interesting.

This is the first report that has been made by Mr. Keefer since the passage of the accidents on Railways Act in 1857. The act, he says, was passed too late to enable him to complete a report that year.

At the time of the passing of the act, in 1857, there were 1,402 miles of Railway in operation in Canada: Great Western and its branches, 279; Grand Trunk (in Canada), 685; the Northern, 95; Buffalo, 114; London and Port Stanley, 24; Erie and Ontario, 17; Cobourg and Peterboro', 28; Prescott and Ottawa, 54; Montreal and Champlain (in Canada,) 81; Grenville and Carillon, 13; St. Lawrence and Industry, 12.

In 1857, after the passing of the act, 70 additional miles of Railway were opened in Canada; the Galt and Guelph 16 miles; Preston and Berlin, 11; Port Hope and Lindsay, 43.

In 1858, 140 miles were opened: Buffalo and Lake Huron—Stratford to Goderich 45; Port Hope, Lindsay and Beaverton—Milbrook and Peterboro' Branch, 13; Grand Trunk—Stratford to London, 31; Great Western—Sarnia Branch, 51.

Altogether at the close of 1858 there were 1,612 miles open in Canada, besides the branches in the United States connecting with them, and controlled from this side the lines, as the Grand Trunk to Portland.

Mr. Keefer says it is worthy of remark that Canada has now more miles of Railway open than Scotland or Ireland, or any of the six New England States; more than the three Atlantic States of New Jersey, Delaware and Maryland, or the two Carolinas, North and South, and is only exceeded in the number of miles open by the five following States:

New York, which has.....	2726 miles.
Pennsylvania, “.....	2678 “
Ohio, “.....	2978 “
Indiana, “.....	1939 “
Illinois, “.....	2774 “

1465 miles of the Railways in Canada have the Provincial medium guage of 5 feet 6 in.; and 147 miles have the narrow guage of 4 feet 8½ inches.

Mr. Keefer further says:—

There are now in course of construction no less than seven lines or sections of Railway, of which, in all probability about 327 miles will be completed and opened for Traffic in the course of this year. They are—

1. The Grand Trunk—St. Mary's to Sarnia ..... 70 miles.
2. The Grand Trunk—St. Thomas to R. Du Loup ..... 78 “
3. The Grand Trunk Junction at Victoria Bridge ..... 6 “

154 miles.

4. Brockville and Ottawa—to Perth and Land Point.....	86	“
5. Stanstead, Shefford and Chambly—St. John's to Stukely.....	45	“
6. The Welland.....	25	“
7. The Hamilton and Port Dover—Hamilton to Caledonia.....	17	“
	227	“

Several of the above sections have been already finished.

We further gather from the report that,

The average speed of express trains, including stops, is 26 miles per hour; and in motion between stations, 30.5 miles per hour. The maximum speed is got upon the Montreal and Quebec division of the Grand Trunk Railway, which is 36 miles an hour. The average speed of accommodation trains is 22 miles per hour, including stops, or 27 miles when in motion between stations. The average speed of mixed trains is 15 miles, including stops, and 19 miles when in motion. The average rate of freight trains is 13 miles, including stops, and 19 miles when in motion. The total number of locomotive engines upon all the roads, at the end of 1858, was 366. The following table shows the amount of rolling stock of the several classes:—

	Number.	Per mile of road.
Locomotive engines.....	366	0.23
First class passenger cars.....	213	0.14
Second class passenger cars.....	122	0.08
Box mail and express cars.....	112	0.07
Box Freight and cattle cars.....	2,477	1.58
Platform cars.....	1,841	1.17
Construction cars.....	1,063	0.67

Of the locomotives, the Portland Company have furnished 52, the Amoskeag Works 48, the Schenectady Works 32, the Boston Works 23, Lowell and Manchester each 12, Philadelphia 10, and other United States works 29; Messrs Peto & Co., 50, Fairbairn 12, Stothert and Slaughter (Eng.) 20, and other English builders 28. Canada has built 47. Of the whole number the shops of the United States have furnished 269, England 110, and Canada 47.

The total number of miles run by passenger trains in 1858 was 1,735,821 miles; by mixed and freight trains 1,671,137; by wood and construction trains 878,648; by all trains 4, 532, 742; the total number of passengers was 1,613,935; the total number of miles travelled by passengers was 91,027,299.

Mr. Keefer deals at some length with the railway accidents in 1857 and 1858. We propose to devote an article to these by themselves.

## COMMERCIAL SUMMARY AND REVIEW.

### REVIEW OF THE MONTREAL MARKETS.

MONTREAL, 17th Nov., 1859.

Since the date of our last a large amount of business has been done in almost every department. In Dry Goods the fall trade is nearly over, and importers generally appear well satisfied with the results. The stock on hand is now much reduced, but the facilities afforded by the Canadian Ocean Steamers to Portland and the Grand Trunk Railway to this city will enable our dry goods houses to assort their stocks at all

seasons of the year, and thus obviate the necessity of their importing so heavily for the fall trade. In Groceries a fair amount of business has been done, particularly within the last ten days. The auction sales usual at this season have not come off with so much spirit as was expected, and in this respect a feeling of disappointment has been experienced. During the past week however, an improvement in this respect has taken place, and at some of the leading sales a large quantity of goods has been disposed of. The Trade Sale of Teas at Messrs. D. Torrance & Co's on the 10th instant was well attended, and about 3000 packages disposed of, being about two-thirds of the quantity offered. The upward tendency of prices of several leading articles has doubtless contributed to lessen the amount of business done at public sale. In Iron and Hardware a fair business has been done, and among the retail and smaller wholesale houses much activity still prevails. In some of the leading articles the stocks have been reduced very low, and an advance in price has taken place. In general however the importations have been fully equal to the wants of the trade, and prices have ruled steady. In the Leather trade the activity usual at this season has scarcely been maintained; the declining tendency of hemlock sole in the New York markets and the comparative high price at which it is held here, has caused manufacturers and dealers to buy only to supply their immediate wants. In the wholesale shoe trade a large and satisfactory business has been done, and although the heavy trade with Western Canada is nearly over, there is still a fair business doing, principally to country merchants and the city retail trade.

Among the events of the past month worthy of especial notice, may be mentioned the safe passage of the *Pride of Canada* through the new channel in Lake St. Peter, an drawing 13 feet 8 inches of water, while the depth of water in the lake was only 11 feet 9 inches. The result of this improvement has been to attract a superior class of vessels to this Port, and of course to increase the trade of the St. Lawrence and benefit indirectly the whole Province. This will be best illustrated by the following table, showing the tonnage and number of vessels entered at the Port of Montreal up to the 10th November for the last eight years:—

	No. of Vessels.	Tonnage.
1852.....	186	43,311
1853.....	233	57,413
1854.....	268	70,553
1855.....	190	47,215
1856.....	219	68,852
1857.....	208	65,330
1858.....	185	69,485
1859.....	186	84,208

It thus appears that while the number of vessels entered during the present year has been no greater than the number entered in 1852, the tonnage has nearly doubled, and is largely in excess of any former year.

The opening of the Victoria Bridge and of the Grand Trunk Railway through to Detroit, marks an important era in our commercial history. The ability of our national railway to attract a large share of the Western travel and traffic, will now be fully tested. Its superiority both in point of expedition and safety is freely acknowledged, and by none more

so than by our American neighbours, who, now that our line binds Maine to Michigan, will doubtless avail themselves of this route to a much larger extent than they have hitherto done.

By the time this reaches our readers, the last vessel for the season of the Montreal Ocean Steamship Company's line will have left Quebec. On the 19th Nov. the North American will leave that port for Liverpool, thus closing another year's business with great credit, and we trust also with satisfactory results, to the enterprising proprietors. That our line has succeeded in spite of the strong competition of the heavily subsidized Cunard line is indeed matter of surprise, and we trust that in future both lines will be placed on a footing of greater equality.

### REVIEW OF THE WHOLESALE MARKETS.

ASHES—Have ruled steady during the past month, closing rather lower in consequence of the advanced rates of freight.—Subjoined is the statement of receipts, shipments, and ruling prices for the six weeks ending 31st October :—

POTS.			
	Receipts.	Shipments.	Ruling Prices.
Sept. 26,.....	Bbbs. 756	918	\$5.65
Oct. 3,.....	" 392	720	5.65
" 10,.....	" 899	811	5.60
" 18,.....	" 692	610	5.67½
" 24,.....	" 768	659	5.62½
" 31,.....	" 567	1072	5.65

PEARLS.			
	Receipts.	Shipments.	Ruling Prices.
Sept. 26,.....	Bbbs. 175	377	\$5.57½
Oct. 3,.....	" 149	68	5.60
" 10,.....	" 352	734	5.60
" 18,.....	" 399	346	5.57½
" 24,.....	" 170	260	5.50
" 31,.....	" 192	391	5.45
Total Receipts from 1st Jan. to 1st Nov.,...		Pots. 25,428	Pearls. 8,163
" " same period last year, .....		19,275	6,180
Increase in 1859, .....		6,153	1,983

Since the 1st instant prices have ruled steady, closing to-day at \$5.65 for Pots, and \$5.45 for Pearls.

BREADSTUFFS.—Since the date of our last, Breadstuffs have advanced in all the principal markets; the ruling prices in this market for the last eight weeks, which we subjoin, being a pretty fair index to the rates paid in other markets :—

PRICE OF WHEAT AND FLOUR.		
	Wheat. Spring.	Flour. No. 1 Sup.
Sept. 26,.....	\$0.97½	\$4.80
Oct. 3,.....	.97½	4.75
" 10,.....	.98	4.80
" 18,.....	1.05	4.75
" 24,.....	1.12½	5.07½
" 31,.....	1.15	5.05
Nov. 2,.....	1.12½	5.05
" 16,.....	1.15	5.15

Wheat and flour are thus higher at present than at any former date during the season.—Sales of No. 1 superfine were made this day at \$5.20 and spring wheat at \$1.16.

The receipts at this point for the last six weeks, and for the season up to the 10th November, have been as follows:—

	For Six Weeks.	For the Season.
Wheat,.....	Bush. 224,629	555,690
Flour,.....	Bbls. 162,632	510,553

Compared with the same period last year, the following is the result:—

Wheat,.....	Bush. 311,005	1,655,345
Flour,.....	Bbls. 136,985	632,972

The total receipts during the present season are thus much below those of last year, which can easily be accounted for by the poor harvest of 1858, and the low prices ruling in Europe up to the present time, compared with the prices paid for Canadian Wheat and Flour in the United States, which have drawn off the surplus in that direction.

FISH.—Herrings have again slightly declined, and we quote No 1. Labrador at \$5.00 *a* \$5.25. Green Codfish have advanced and are held at \$4.00 per cwt.

COFFEE.—Remains unchanged.

FREIGHTS.—The North American, now loading, has 3s. 3d. for Flour, 6s. for grain, 40s for Pots, 35s. for Pearls, and 3s. per keg for Butter. Engagements per sailing vessels have been at 5s. *a* 5s. 6d. for Grain.

HIDES.—Green slaughter continue firm at \$7.

IRON.—Pig Iron has considerably advanced in consequence of light stocks and an active demand for Upper Canada. For Gartsherrie holders now ask \$23.50 *a* \$24, at which figures sales have been made. There are still some vessels due with the balance of stock of some of the leading Importers, and the non-arrival of which has helped to excite the market. In other descriptions of Iron there is no change.

LEATHER.—We have to note rather more activity in Hemlock Sole, but prices are somewhat unsettled in view of the continued dullness in the New York market. We note considerable sales at 27c *a* 28½c, the latter figure being only obtainable for the best brands. For small lots 29c *a* 30c is still paid. Waxed upper is in better demand and slightly advanced in price. Other Leather without change.

MOLASSES—Continue firm. At D. Torrance & Co's sales yesterday 40 puns. Muscovado brought 30c *a* 31c. Syrups have slightly declined.

OILS.—Cod Oil is very firm at our quotations. We note sales at auction at 54c *a* 55c, the price for small lots of pure Cod Oil being 60c *a* 62c. Whale is in better supply, but firm at 45c. We note the arrival of cargo to Joseph Tiffin, Esq. Salad Oil has advanced.

PROVISIONS.—Pork—Mess has slightly declined, and we lower our quotations to \$17.25 *a* \$17.50. We note sales at our lowest quotations but for small lots, \$17.50 *a* \$17.75 is still obtained. Prime Mess and Prime without change. Butter is less active but still in demand for shipment at 14c *a* 16c. Beef—We quote Prime Mess at \$9.50 *a* \$10, but the sales are unimportant.

SPIRITS.—Brandy—The late advance in Brandies is fully maintained, but business is limited. We note sale of "Martell's" at auction at \$3.20,



at which the holders refused to go on—No. 1 Brands are now held at \$3.25 *a* \$3.40 for the vintage of 1858, and No. 2 Brands at \$2.70 *a* \$3.20. Wines—We have no change to note in prices, the business being very limited. High Wines—are firmer, owing to the late advance in grain, but the leading manufacturers have not yet altered their quotations.

SUGARS.—Raw Sugars continue firm with more activity to note. At D. Torrance & Co.'s sale 53 hhds. Bright Muscovado were sold for \$7.75 *a* \$7.80, although the price was scarcely regarded as satisfactory. At H. Routh & Co.'s sale on the 8th, 20 hhds. Porto Rico brought \$7.65 *a* \$7.90. In refined sugars there is an improved demand, but our quotations remain unaltered.

TEAS.—At the trade sale on the 10th inst. over 3000 packages were disposed of at the following figures:—

Hyson, 71 half-chests, 37c *a* 51c; Young Hysons, 1,228 half-chests, 714 cattiees at 32 *a* 59c; Hyson Twankay, 299 half-chests, 33c *a* 35c; Twankay, 338 half-chests, at 30c *a* 36c; Gunpowder, 247 half-chests at 30c *a* 36c; Gunpowder, 247 half-chests, 339 cattiees at 40c *a* 57c; Imperial, 157 half-chests, 37½c *a* 48c; Souchong, 40 chests, 46 half-chests at 26c *a* 52c; Congou, 7 chests, 111 half-chests at 26c *a* 52c; Colong, 130 half-chests at 23c *a* 50c.

WOOL.—The demand is less active, although prices are not notably lower. Transactions are very limited.

## FINANCIAL REVIEW.

MONTREAL, 16th Nov., 1859.

The Money Market has continued easy during the month, and the amounts seeking investment in our first-class securities have caused a considerable advance in Bank Stock. The demand has been increased by the Montreal and City Banks having declared a half-yearly dividend of four per cent. The Bank Returns for the month of October, which have just been published, show the following results compared with the previous month:—

	Circulation.	Deposits.	Loans.	Specie.
Sept. 30,.....	\$10,273,895	\$13,499,739	\$49,694,125	\$2,962,363
Oct. 31,.....	11,592,022	13,536,228	49,866,148	3,323,922

The circulation has now reached a higher figure than at any period since Sept. 1857, when the circulation, exclusive of the Bank of British North America was \$11,507,205, and, including the Canadian Branches of that Bank, \$13,420,025. The Deposits and Specie have reached a higher point than at any former period, while the Loans exceed those of any period since September, 1857, when they reached \$41,743,943. The large amount of currency required to move the produce of the country is doubtless the cause of this increase in the circulation, and we may therefore anticipate a gradual decline as the season advances.

## MONTREAL STOCK MARKET.

16th Nov., 1859.

Bank of Montreal,.....	118	@	118
Commercial Bank,.....	113½	@	114
City Bank.....	110½	@	111
Bank of Upper Canada,.....	86	@	86½
Bank du Peuple,.....	107	@	107½
Molson's Bank,.....	109	@	109
Montreal Mining Co.,.....	\$2	@	\$2.50
Grand Trunk Railway,.....	35	@	36
Great Western Railway,.....	None.		
Government Debentures,.....	103	@	103½
Municipal L. F. Debentures,.....	94½	@	95
Montreal Telegraph Co.,.....	113½	@	114½

Considerable business has been doing in Stocks during the last ten days, and the demand is still active, with, however, a small amount offering.

## R E V I E W .

**THE FAMILY HERALD:** a Weekly Journal devoted to Literature, Art, Science, Horticulture, Agriculture, and General Intelligence. Price \$2 per annum in advance. Montreal, John Lovell.

The title of this new candidate for public favor will of itself be sufficient to excite in the minds of Canadians of all classes an interest in its welfare which no other new effort in the direction of periodical literature could properly expect to enjoy. Since the stoppage of the *Literary Garland*,—the pleasurable remembrance of which no doubt still lingers about many a Canadian home, whose fireside evenings it has helped to enliven,—which issued from the office of the same enterprising publisher some fifteen years ago, the want of a *literary* periodical, a journal especially devoted to our homes and firesides, has been a standing reflection upon us as a colony of a country so celebrated for its love of home and the enjoyments of the fireside, as England is. While our breakfast tables have been overloaded with political literature of every phase and quality, our stores and counting-houses supplied with advertising sheets, "Bank-Note Reporters" and "Price Currents," which, for quality, at least, cannot but be highly flattering to our national pride; it is certainly an anomalous fact that our wives and daughters at home should have been so entirely forgotten. To be sure, they have no need to be wholly without a home journal of some kind or other; but they are com-

pelled to go to foreigners for it, and to take just what they can get, whether suited to their inclinations and tastes or not, or to go without altogether. It needs but very little reflection to enable us to understand that this dependence upon our neighbours for so important an ingredient of our domestic happiness is both inconvenient and impolitic. Their tastes and manners and customs are not in many particulars identical or congenial with our own; their periodical literature is certainly not always of a character calculated to improve while it entertains, which should bethe first object of literature of this kind, designed, as it is, more especially for the youthful and growing minds of the community; and, in fact, in a thousand ways, the literature of the United States is unsuited *per se* to be the literature of the Anglo-Canadian home and fireside.

With this view of the subject, we hail with hearty good will the publication before us. In point of appearance and typographical execution, it is equal to any of the American periodicals of the same class. The contents of the first number are highly interesting. There is considerable original matter in the shape of tales, sketches, &c., a great variety of admirable selections on all kinds of subjects; and, in fact, as a first sample of Canadian periodical literature, it is highly creditable both to the editors, the publisher, and the province. The introductory tale by Mrs. Leprohon, to be continued in future numbers, is, as far as we can judge from the opening, beautifully written, full of prospective interest, and promises of itself to be a literary treat for which the reader will look anxiously week by week. The sketch by Mr. A. Somerville, entitled "The Engineer's Secret," also promises admirably; and the general character of the original matter throughout the number leads us to the conclusion that the paper is in good hands and will merit all the support that can be accorded to it. Let all Canadians who value their homes, and desire to see them graced and improved by a literature adapted to Canadian tastes and Canadian customs, subscribe for the *Family Herald*, and so assist to lay the foundation for the permanent and successful supply of one of *Canada's greatest wants*.

## MISCELLANEOUS.

### BOTTLES.

Eight millions of bottles are annually made at a manufactory at Folembray, France. It is the largest manufactory of the kind in the world. The largest glass bottle ever blown was at Leith, Scotland.

### MANUFACTURE OF LAMPS IN HAMILTON.

There would seem to be no further necessity for importing coal oil lamps, now that Mr. R. Young, of this city, has entered extensively into the manufacture of them. We visited his establishment yesterday, and were shown the various processes the lamps undergo in their manufacture. They are manufactured and sold here by the Messrs. Hilton, by wholesale, at about 10 per cent less than the actual cost price of those imported from the United States. The article is not only cheaper but better than that of American manufacture, and, besides, Mr. Young makes a greater variety of lamps, any of which are more durable than those imported. We understand that there is just now a large demand for these home manufactured lamps, and there is not the least doubt that they will soon force the imported ones out of the market. Samples are to be exhibited at the City Show, next week.—*Spectator*.

### RAIN TABLE FROM 1844 TO 1859.

A friend has favored us with the following abstract from his daily journal, kept in Salem, Massachusetts, of the quantity of rain fallen, from the autumn of 1844 to the spring of 1859:—

	Spring.	Summer.	Autumn.	Winter.	Annual quantity.
1844.....inches.	.....	.....	10.70	7.50	.....
1845.....	7.40	9.40	17.00	5.80	39.60
1846.....	5.60	8.10	3.80	7.30	24.80
1847.....	5.00	11.20	13.20	8.10	37.50
1848.....	6.50	10.40	8.20	3.30	28.40
1849.....	10.00	7.40	13.00	8.50	38.90
1850.....	13.00	8.00	11.20	7.50	39.70
1851.....	10.60	5.00	8.70	2.20	26.50
1852.....	9.25	11.50	7.75	4.25	32.70
1853.....	8.25	11.50	10.75	5.00	35.50
1854.....	11.80	4.70	12.40	10.80	39.70
1855.....	5.50	7.00	9.50	4.75	26.70
1856.....	8.50	16.25	8.75	5.25	38.70
1857.....	15.75	14.25	7.60	8.60	46.20
1858.....	8.75	17.25	9.60	12.10	47.70
1859.....	12.90	.....	.....	.....	.....

Yearly mean of rain in the above years, 35 inches.

The mean of snow water for 1855-56-57-58, 5 inches yearly.

The yearly quantity of water, 41 inches.—*Hunt's Magazine*.

**FLAX CROPS AND SUPPLY.**—The official return of the breadth of land under flax in Ireland has now been published, and the following is the gratifying result:—

Under flax in 1859 .....136,000 acres.

“ last year ..... 91,000 “

showing an increase this year of nearly 50 per cent. The crop in the Riga districts is now known to be large, and of fine well-grown quality, and the same has fortunately to be said of the crops in France, Belgium, and Holland. Last accounts from Riga report that “the weather continues very favourable, and we may look forward to an abundant flax crop.” From Ghent they say, “reports from the country give a great yield from the straw. The flax is very strong and healthy, and quality satisfactory.”

**FLAX SUPPLIES FROM INDIA.**—The *Daily News* in a leader on the subject of the colonisation of India remarks:—“When the Russian war began, we were alarmed for our supplies of hemp and flax. The moment we hailed India, she sent us such a supply as we never had from her before. She is much more fit to grow hemp than Russia is; and there is no reason why we should not obtain all we want. Hemp is grown everywhere now, and if it were not it would grow of itself. It is planted wide, to produce bhang to intoxicate the natives, instead of being planted close, to produce long fibre. Send out a demand for it, and there will be settlers who will grow it, as there are to grow indigo; there will be less bhang and more fibre, and the cultivator will have the wherewithal to intoxicate himself in some other way, at a cheaper rate, if his improved condition does not wean him from the habit. We need not enlarge on the peril in which our Irish and Scotch linen manufacturers are involved by the present failure and constant uncertainty of the supply of flax. Any one who has seen the flax of the North Western Provinces, as grown in the Agricultural Society’s garden at Lahore, will at once perceive what a mine of wealth would be opened to-morrow, if we took as much pains with flax growing in the Nerbudda Valley, and many others, as with our root crops at home.”

#### WHAT CAN BE DONE WITH PAPER.

A writer in *Blackwood’s Magazine* says it is wonderful to see the thousand useful as well as ornamental purposes to which paper is applicable in the hands of the Japanese. He states that he saw it made into materials so closely resembling Russian and morocco leather and pig skin, that it was very difficult to detect the difference. With the aid of lacker varnish and skilful painting, paper made excellent trunks, tobacco bags, cigar cases, saddles, telescope cases, the frame of microscopes; and he even saw and used excellent water-proof coats made of paper, which did keep out the rain, and were as supple as the best Mackintosh. The Japanese use neither silk nor cotton handkerchiefs, towels nor dusters; paper in their hands serves as an excellent substitute. It is soft, thin, tough, of a pale yellow color, very plentiful and very cheap. The inner walls of many a Japanese apartment are formed of paper, being nothing

more than painted screens; their windows are covered with a fine translucent description of the same material; it enters largely into the manufacture of nearly everything in a Japanese household; and he saw what seemed to be balls of twine, but which were nothing but long shreds of tough paper rolled up. If a shop-keeper had a parcel to tie up, he would take a strip of paper, roll it quickly between his hands, and use it for the purpose; and it was quite as strong as the ordinary string used at home. In short, without paper, all Japan would come to a dead lock; and, indeed, lest by the arbitrary exercise of his authority a tyrannical husband should stop his wife's paper, the sage Japanese mother-in-law invariably stipulate in the marriage settlement, that the bride is to have allowed to her a certain quantity of paper.

### AGRICULTURE IN SWITZERLAND.

A recent traveller in Switzerland, says of farms and farming in that country, that no good terraced land can be had there for less than \$4,000 to \$7,000 per acre, and the quantity of such land is one per cent of the entire territory. No man owns more than 10 to 15 acres of such ground. In that country investments are made for security rather than profit, and 2½ per cent is usually satisfactory.

Of the mode of cultivation, the writer gives the following account:—

“The terraces are also chosen with a southern exposure, and are walled up on the lower side with stone and lime. They are generally from 10 to 50 ft. wide, and incline at an angle of at least 22 degrees. They ascend up the sides of the mountain from 500 to 800 feet, and are reached by stone steps, up which the manure and everything else is carried in baskets. Grape culture is the principal use made of those grounds. Thirty days' labor is the required average for every acre of vines, and is as often performed by women as men. The vines are kept low, and trained to stakes about four feet high. The stakes are taken up every fall, and put down in the spring. Some of the vines are from 80 to 100 years old, though they prefer to renew them every forty years. Six hundred to seven hundred and fifty gallons of wine is the common product per acre.

“This wine is the common beverage of the country, is of two kinds, red and white, is worth the first year from 19 to 28 cents per gallon, the second year when racked twice, from 37 to 56 cents, and in the same proportion for a longer time. The vineyards are worked with a mattock having a head like that of an axe on one side, and two teeth about six inches apart, and twelve to fifteen inches long on the other. The laborers work slowly, but in summer commence at 3 o'clock in the morning and continue till 7 at night. Other lands than those terraced are used as mountain pastures, and though only used about three months in the year, and seemingly lying at an angle of 45 degrees, command from 500 to 1,500 francs per acre. The cattle are taken to the pastures by steep and circuitous paths, and are kept there while the season lasts. The herdsmen remain with them, living chiefly upon milk, and making cheese. Many of the herdsmen's huts on these pastures are at an altitude of from 300 to 500 feet. Above and over all is everlasting snow, forming a combination of scenery rarely elsewhere seen.”

### THE NEW CHANNEL THROUGH LAKE ST. PETER.

It will be seen from the following certificate that the work of deepening Lake St. Peter, has succeeded beyond the most sanguine expectations of its promoters:—

We, the undersigned, hereby certify that the iron ship "Pride of Canada," of 1012 tons measurement, left the port of Montreal on Friday, the 14th instant, drawing *eighteen feet eight inches*, passed through the improved channel of navigation to the Port of Quebec without obstruction or impediment of any kind, and without being lightened of any part of her cargo, while in the old channel of navigation, through the flats in Lake St. Peter, there were only *eleven feet nine inches* of water.

Port of Quebec, 16th Oct., 1859.

W. BRISTOW, Deputy Master Trinity House of Montreal ;  
 VICTOR HUDON, Member of the Trinity House, Montreal ;  
 E. D. DAVID, Registrar Trinity House of Montreal ;  
 EDWIN ATWATER, Member of the Council of Board of  
 Trade of Montreal ;

JOHN G. DINNING, Secretary Board of Trade of Montreal ;  
 DANIEL THORNTON, Master of Ship "Pride of Canada ;  
 DAVID KINNEAR, One of the Editors and Proprietors of  
*Montreal Herald ;*

JOHN LOWE, One of the Proprietors of the *Montreal Gazette* ;  
 J. K. EDWARDS, Editor of the *Montreal Transcript* ;  
 J. G. COURSOLES, Representing the *Pays* of Montreal ;  
 H. H. WHITNEY, Chairman Har. Commissioners, Montreal ;  
 JOHN YOUNG, Harbour Commissioner Montreal ;  
 A. M. DELISLE, Harbour Commissioner Montreal ;  
 C. L. ARMSTRONG, Superintendent of Lake St. Peter and  
 River improvement.

### LIGHT WEIGHTS AND SHORT MEASURES IN LIVERPOOL.

The following cases were lately brought to the notice of the Mayor of Liverpool. The same strict attention to this matter would not be amiss in Canada.

There were a number of shopkeepers, grocers, provision dealers, and others, summoned before his worship the Mayor by the Inspector of Weights and Measures, for breaches of the law in having light weights, and for having scales which cheated the public.

Mr. John Laird, iron ship-builder, whose yard is in Sefton-street, was summoned by Inspector Johnson.

The inspector said Mr. Laird was an iron ship-builder, and his yard was in Sefton-street. On the 19th of June, witness went to the yard and found the people then weighing iron. One weight of 56 lbs. was 7 ozs. light ; one was 5 ozs. light ; five were 4 ozs. each light ; one was 3 ozs. light ; and one 28 lbs. weight was 2½ ozs. light.

The Mayor: Was the iron which you saw being weighed by the weights for sale, or was it only for being brought into the works to be made use of?

The Inspector: I do not know, your worship; but I suppose some explanation of that will be given.

A gentleman, who appeared for the defendant, said Mr. Laird did not sell iron. The weights were kept for the purpose of weighing the stock of iron coming into the concern, so as to have a check on it.

The Mayor: No doubt; but the law says if such weights be found in the premises or possession of a party, the fine must be inflicted. I dare say the weights were not used for trade purposes in the yard.

The defendant's representative: No; and as your worship will see they were used against Mr. Laird himself, who would lose by them, as he only used them to check iron that came into the yard, and if they were light, so much the worse for him.

The Mayor: So I understand that, although you do not use the weights for selling goods by, yet they might be lent out to some neighbor who would sell by them to the public.

The gentleman said the storekeeper of Mr. Laird's place had received orders to have the weights properly adjusted, but he had neglected to do so.

The Mayor: I have no doubt but what you say is quite correct; the officer, however, got the weights light in the place, and all I have to do in point of law is to decide that case. I must fine you 10s. and costs. The fine was paid.

Mr. Richard Harbord was summoned by Inspector Kissick for having two 56 lb. weights light, one 5½ ozs., and the other somewhat light. The inspector said Mr. Harbord was a large warehouseman, and had, among other warehouses, one in Vulcan-street, in which he (witness) found the weights in question.

Mr. Harbord said it was his most anxious desire, as it was that of all warehousemen, to conform in every particular to the law. It was not a matter of profit or loss to him to have light weights in the warehouse. It was true the warehouses were in his possession, but he neither gained nor lost by the weights. The weights in question were not used, and had become light by the accident of falling into the cellar, where a small portion of the lead that adjusted them had fallen out; they were not used. The keeping of light weights was repugnant to his feelings; for, as a right-minded man, he would not have wrong weights in his warehouse, and if it were possible he would wish that some definite system could be adopted whereby weights could be properly adjusted. He had employed a person named John Jones, who was now in court, for the purpose of adjusting and testing the weights; but it appeared that the officer stated that weights could not be adjusted at any place except the office of weights and measures. This course would be totally impracticable with him, for if he had to send his large metal weights to be adjusted, it would involve a carriage of two or three tons every day in the week, because he was bound to say that large weights in use every day would be found to vary the day after adjustment. If the case could be adjourned, he would show that he had a man engaged for the purpose of adjusting the weights, but the officer said such could be done only at the office.

The officer said Mr. Harbord was under some mistake as to the point



alluded to. If weights were correct, they would not be legal without the stamp on them.

Mr. Harbord said he had purchased weights, &c., from Mr. Cheshire, that were galvanized so as to prevent corroding; he got these for the purpose of testing the weights.

The Mayor did not see the utility of a postponement. He believed all that Mr. Harbord had stated. The law gave him no discretion when the officer swore to the light weights in any place. He would therefore fine Mr. Harbord 2s. and costs.

John Parry, grocer and provision dealer, Vauxhall-road, was charged for having his counter scale heavy against the purchaser.

Mrs. Parry appeared, and said the scale was quite right, and the officer told her so.

Officer: I told you it was all wrong as against the buyer; and so it was.

The Mayor: I see you were fined before for a similar offence.

Mrs. Parry: Oh, that was all a mistake!

The Mayor: Then there shall be no mistake this time; I fine you 15s. and costs.

William Mooney, provision dealer, Vauxhall-road, was found guilty of having 7 lb. and 2 lb. weights light, which he used to sell with.

The Mayor: I see this man has been already fined on three different occasions; first, 5s., second, 10s., and third, 20s. I now fine him 40s. and costs.

John Taylor, pork dealer, Scotland-road, was fined 10s. and costs for a scale that weighed against the buyer.

Thomas Wilkinson, grocer and provision dealer, Marybone, was charged with having a scale heavy against the purchaser.

Defendant: It was done in my absence.

The Mayor: Then I will make you remember not to let it be done again in your absence; you are fined 20s. and costs.

Catherine Kurt, a fish dealer, in Cavendish-street, was fined 2s. 6d. and costs for a light weight.

Patrick Byrnes, provision dealer, Vauxhall-road, was convicted for having a light weight, by which he sold out provisions.

The Mayor: This is a fearful fraud on the poor. At a time when provisions are so enormously dear, it is right to see that the poor get what they pay for with their hard-earned money. I fine (this being the first offence) this man 10s. and costs.

William Goff, butcher, Regent-road, was charged with having a scale  $3\frac{1}{2}$  ozs. against the buyer.

The Mayor: I see you were fined in May last 20s. for a similar offence. I now fine you 40s. and costs, and if you are brought here again I will fine you £5. It is a disgrace to see a person like you act so dishonestly.

There were several other cases, but the above only possessed features of public interest.