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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. V.

MONTREAL, FRIDAY, SEPTEMBER 10, 1869

No. 37

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

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

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

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

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

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

**GREENE & SONS—HAT MANU-
FACTURERS.** See next Page. 1-ly

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

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

THOS. D. HOOD,
FIRST PRIZE
PIANOFORTE MANUFACTURER,
MONTREAL.
Show Room.—79 Great St. James Street.
Factory:—52 Champ-de-Mars Street.
Constantly on hand, a superior assortment of Pianos,
Square and Cottage.
Second-hand Pianos taken in exchange. Repairing
and Tuning promptly attended to. 42

CARGO OF MOLASSES FOR SALE.
THE Subscribers are now receiving, and
offer for sale, the cargo of the
Brig "B. L. GEORGE."
(Just arrived from Trinidad)

CONSISTING OF:
Hhds } Choice Bright Trinidad Molasses.
Tierces }
Bbls }
ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
Ex "Pallas," "Annie," and "Chinaman," from
Yokohama and Shanghai.
With our usual general assortment of Groceries.
TIFFIN BROTHERS.
Montreal, 20th May, 1869. 21

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

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

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

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

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

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

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

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

HALL, KAY & CO.,
METAL MERCHANTS,
MONTREAL.
Sole Agents in the Dominion of Canada for the
following Manufacturers:
Wm. Allaway & Sons, Tin and Canada Plates; Works
at Lydnor, Parkend & L.B.
Morewood & Co., Lyon Galvanizing Works, Bi-
mingham.
A. & J. Stewart, Boiler Tubes, Clyde Tube Works,
Glasgow.
W. N. Baines, Engineers' Brass Work, Lanefield
Brass Foundry, Glasgow.
S. H. Dobble & Co., Tinned Holloware, Park
Foundry, Glasgow.
Geo. Fairbairn & Co., the F Horse Nails, Camelon
Park, Falkirk.
ALWAYS ON HAND
A large and well-assorted stock of Stamped and
Japanned Tinware and General Furnishings, for
Smiths, Plumbers, and Brass-Founders 1-ly

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
and all kinds of Roofing Materials, Office: 783 Craig
Street, (West) Montreal. 3-ly

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

B. HUTCHINS & CO.,
IMPORTERS OF TEAS & GENERAL
GROCERIES, No 158 McGill Street, Montreal,
B. HUTCHINS. 6-ly EWD. LUSHER.

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

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

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

W. & F.J.P. CURRIE & CO.,
 100 GRAY RIVER STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES, BOLLER PLATES, GAS TUBES, HORSE NAILS, PAINTS & PUTTY, BLUE COVERS, FIRE CLAY, FIRE BRICKS.
 DRAIN PIPES, ROMAN CEMENT, GASTON CEMENT, PORTLAND CEMENT, PAVING TILES, GARDEN VASES, CHIMNEY TOPS, &c., &c., &c.
 Manufacturers of Crown Sofa, Chair, and Bed SPRINGS. 12-ly

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.

WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY

Accumulated & Invested Fund - - \$18,809,350
 Annual Income - - - - - 3,376,953

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

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

ASSURANCES effected on the different systems suggested and approved by a lengthened experience, so as to suit the means of every person desirous of taking out a Policy. Every information on the subject of Life Assurance will be given at the Company's Office, No. 47 Great Street, Montreal; or at any of the Agencies throughout Canada. 12-ly

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

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

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

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

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

MARINE & FIRE INSURANCE.

WESTERN ASSURANCE COMPANY OF CANADA.

MONTREAL BRANCH:
 102 . Francois Xavier Street, (Up-stairs.)

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

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

PHOENIX MUTUAL LIFE INSURANCE COMPANY, HARTFORD, CONN.

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

ISSUES ORDINARY LIFE, TEN YEAR NON-FORFEITING LIFE,

AND, ENDOWMENT POLICIES,

At the rates annually charged by responsible Companies, and returns all profits to the insured, who are now receiving a return of 60 per cent., or half their premium.

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

ANGUS E. BETHUNE, General Agent
 104 St. Francois Xavier Street
 Active and Influential Agents and Surveyors throughout the Dominion. 4-ly

F U R S .
 Fall Styles
 1869.
 Complete Stock now ready.

NOVELTIES IN
LADIE' FURS, SCOTCH CAPS,
GENTS' FURS FELT HATS,
YOUTHS' FURS. CLOTH CAPS.

BUFFALO ROBES.
BUCK GLOVES, KID MITTS, &c.
WOLF AND COON ROBES.

GREENE & SONS
 MONTREAL.
 517, 519, 521 and 523 St Paul Street 1-ly

S T . P E T E R S T R E E T
 WHOLESALE

H A T , C A P A N D F U R
 ESTABLISHMENT.

HAEUSGEN & GNAEDINGER,

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

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

Having made arrangements to meet the still increasing demands for our Ladies' and Gents' Furs, all of which are manufactured under the special supervision of the proprietors.

Our special attention given to all early orders. H. & G.

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

BUFFALO and WOLF ROBES always on hand; also **RACCOON COATS.** 8-ly

S. GREENSHIELDS, SON & CO.,
 DRY GOODS, WHOLESALE.

CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
 Montreal. 5-ly

SUTHERLAND, FORCE & CO.,
 Importers of

BRITISH & FOREIGN DRY GOODS
 480 St. Paul Street,
 Montreal. 18-ly

STIRLING, MCCALL & CO.,
 IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Salpêtré streets,
 7-ly **MONTREAL.**

J. D. ANDERSON,
MERCHANT TAILOR
 AND

GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
 No. 124 Great St. James Street,
 MONTREAL. 12-ly

J. G. MACKENZIE & CO.,
 Importers of
BRITISH AND FOREIGN DRY GOODS,
 231 & 233 St. Paul Street,
 MONTREAL. 8-ly

ROBERTSON, STEPHEN & CO.,
 MONTREAL,

Are now receiving their
FALL IMPORTATIONS,
 which will be fully completed by the
 30th INSTANT,

When they will be prepared to exhibit a large and varied selection of
STAPLE AND FANCY DRY GOODS.
 August 27th. 6-ly

PLIMSOLL, WARNOCK & CO.,

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

1869 FALL IMPORTATIONS 1869

LEWIS, KAY & CO.,

WILL HAVE OPENED BY THE 4th SEPTEMBER

their Entire Stock of

FANCY and STAPLE DRY GOODS

Buyers will oblige by an early call. 1-ly

OGILVY & CO.,

Importers of

STAPLE & FANCY DRY GOODS,

485 St. Paul, Corner St. Peter Street,
 MONTREAL.

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

THOMSON & CO.,

CANADIAN WOOLLENS

4 Lemoine Street,
 MONTREAL.

Advances made on Consignments. 6-ly

JAMES MITCHELL,
 IS NOW RECEIVING AND OFFERS FOR SALE:
 Hhds. Extra Bright Porto Rico and Barbadoes SUGAR.
 Puns. Choice Demerara MOLASSES (New Crop).
 Brs. } Choice Labrador & Canso HERRINGS
 Hh-Brs. } Splits and Round.
 Choice Newfoundland Green CODFISH.
 Brs. } Prime Jamaica COFFEE
 Brs. }
 Boxes LOBSTERS, and ARROWROOT, in tins.
 Hhds. United Vineyard BRANDY, Vintage 1863.
 Very Fine.
 No. 7 St. Helen Street.
 Montreal, Feb 25, 1869. 1-ly

JAMES ROBERTSON,
 126, 123, 120 and 122, Queen Street, Montreal,
 METAL MERCHANT,
 Manufacturer of Shot, Lead-pipe, Paints, and Putty
 1-ly

FRANCIS FRASER,
 HARDWARE COMMISSION MERCHANT,
 23 St. Sulpice Street, Montreal.

Agent for French and German Manufacturers of
 Window Glass, Glass Ware, Fancy Goods, &c., Bir-
 mingham Hardware, Sheffield Electro-Plate Goods,
 Tools, Cutlery, Files, Steel, &c. 63-ly

WHEELER & WILSON,
 Awarded, over eighty-two competitors, at the Paris
 Exhibition, 1867, the HIGHEST PREMIUM, the
GOLD MEDAL,
 For perfection of
SEWING MACHINES.
 E. B. SCOTT & CO., Agents,
 245 Notre Dams Street, MONTREAL.

ALSO,
 AGENTS for the celebrated LAMBE KNITTING
 MACHINE, 6-ly

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

W. GLENDINGHENG,
 (Late Wm. Rodden & Co.)
 FOUNDER, & MANUFACTURER OF STOVES, &c.
 Works, 165 to 179 William Street,
 City Sample and Sale Room, 118 and 120 Great St.
 James Street,
 and 622 Craig Street,
 MONTREAL, P.Q.

MONTREAL BUSINESS COLLEGE,
 Corner of Notre Dame and Place d'Armes.
 THE Course includes Book-keeping, Pen-
 manship, Arithmetic, Telegraphing, Phonography
 and French. The College is connected with the
 Bryant and Stratton International chain, and the
 Scholarships issued by the Montreal branch are good
 either in Toronto, or any of the principal cities of
 North America.
 Circulars sent on application.
J. TANKER,
 Principal

THE CITIZENS' INSURANCE COMPANY
 (OF CANADA)
 AUTHORIZED CAPITAL \$2,000,000
 SUBSCRIBED CAPITAL \$1,000,000
DIRECTORS:
 HUGH ALLAN, President.
 GEORGE STEPHEN. G. J. BRYDGES.
 ABOLPHE ROY. HENRY LYMAN.
 EDWIN ATWATER. N. B. CORSE.
 Life and Guarantee Department:
 Office - 71 Great St. James Street.
 This Company—formed by the association of nearly
 100 of the wealthiest citizens of Montreal—is now
 prepared to grant Policies of LIFE ASSURANCE and
 Bonds of FIDELITY GUARANTEE.
 Applications can be made to the Office in Montreal
 or through any of the Company's Agents.
 EDWARD RAWLINGS, Manager.

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

NELSON, WOOD & CO.,
IMPORTERS & WHOLESALE
DEALERS in European and American FANCY
 GOODS, Paper Hangings, Clocks, Looking Glasses,
 and Plates, Stationery, Combs, Brushes, Hats, Toys,
 &c. &c. &c.
 MANUFACTURERS OF
 Brooms, Matches, Painted Falls, Tubs, Wash-
 Boards, and Dealers in
 WOODEN-WARE of every description.
 29 St. Peter Street, Montreal.
 AND
 74 York Street, Toronto. 363m

THE TRADE REVIEW
 AND
 Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, SEPTEMBER 19, 1869.
 Purchasing Department of the TRADE
 REVIEW. See Advertisement.

MR. KING FALSELY ACCUSED.
 WE have never scrupled to criticize the actions of
 the Manager of the Bank of Montreal, when
 they appeared open to criticism; but the stories,
 started by some New York papers, which have been
 put in circulation, concerning immense and lucky gold
 gambling operations of Mr. King in New York, and
 of his having caused cart loads of gold to be driven
 through Wall Street as if for shipment, were too
 absurd for credence, and we refrained from noticing
 them. At the meeting of the Gros Bank, in Hamil-
 ton, at which he was present, he took occasion—cir-
 cumstances having given him the opportunity—to
 entirely deny the accusations made against him of his
 having engaged in heavy gold speculations on behalf
 of the Bank, and as to the fabulous amounts he was
 stated to have cleared, he regretted to say the whole
 was a pure fiction. Mr. King's denial must be ac-
 cepted.

THE RELATIONS OF CANADA AND ENGLAND.
 THE article headed "Wolves in Sheep's Clothing,"
 which appears in this issue, is from the pen of a
 valued contributor; but with some of his opinions as
 therein expressed we do not altogether agree. We
 think to advocate the assumption by Canada of the
 status of an independent nation is not necessarily to
 advocate annexation to the United States; nor do we
 believe that the man who is honestly in favour of

WHOLESALE FUR MERCHANTS.
JAMES CRISTINE & CO.,
 Successors to
 G. LOMER & CO.,
 471, 473, 476, 477, St. Paul Street.

Specialties of our own Manufacture:
 Ladies' and Gentlemen's Furs, Sleigh Robes, Lined
 Buffaloes, Buck, Kid, and Sheep Mitts and Gloves,
 Cloth Caps, &c.
BUFFALO ROBES.
 MOCCASSINS specially manufactured for the LUM-
 BER TRADE.
 We have introduced into Canada the most ap-
 proved machinery for Dressing and Dyeing purposes,
 and now dress and dye on our own premises most
 of the leading goods heretofore imported from
 Europe, thereby effecting a large saving, and on
 that account can offer superior inducements to our
 customers.
TERMS LIBERAL.

Independence is to be classed among the "wolves" in
 the article of the contributor.
 We admit that, if Canadians are untrue to them-
 selves, we may, after independence is obtained, be
 worried into annexation; but not otherwise. The
 question, we fancy, will be settled in England; or, at
 least, such a position will be taken by the Imperial
 Government as will make it altogether inconsistent
 with our own self-respect to remain a "colony." In
 a recent article in the London Times, on this very
 subject, the following occurs: "The Dominion of Ca-
 nada is in all respects independent. It is fitted to
 become—it has the institutions of a great power. It
 "is surely a fair subject for enquiry whether it might
 "not assume its appropriate position." The Times
 is right. Canada is independent, and Canadians owe
 allegiance to Canada, and not, except in a sentimental
 sort of way, to England. The slightest attempt on
 the part of England to lay down rules for us would be
 resisted to the uttermost, and lead to annexation most
 quickly and most surely. We do not think it necessary
 to agitate for independence at present, but it will come,
 and that, too, sooner than most people are willing to
 believe possible. England's people are slow to emor-
 tain a new idea; but once let certain facts be made
 clear, and action thereafter is rapid and decisive.

REVENUE AND EXPENDITURE OF CANADA.
 THE following is a statement of the Revenue and
 Expenditure of the Dominion of Canada for
 the month of August, 1869:—

Revenue—Customs.....	\$921,157
Excise.....	248,764
Post Office.....	87,775
Public Works, including R'ways.....	119,861
Bill Stamp Duty.....	12,769
Miscellaneous.....	49,632
	\$1,339,958
Revenue—July.....	1,199,420
2 months to Aug. 31, 1869.....	\$2,539,378
Expenditure—July.....	\$3,459,784
August.....	737,367
2 mos. Aug. 31, 1869.....	\$4,197,151

TRADE OF THE UNITED STATES.
 THE following is a statement of the Imports and
 Exports (gold value) of the United States for the
 twelve months ending June 30, 1869, compared with
 those of the previous fiscal year:—

	1867-68.	1868-69.
Free.....	\$ 15,160,781	\$ 21,544,236
Dutiable.....	342,245,629	295,847,899
Total Merchandise.....	357,406,410	417,392,135
Gold and Silver.....	14,188,268	19,624,776
Total Imports.....	371,594,678	437,016,911
EXPORTS.....		
Domestic.....	269,125,637	276,611,691
Re-Exports.....	12,157,311	10,297,763
Total Merchandise.....	281,282,948	286,909,454
Gold and Silver.....	83,184,233	67,128,239
Total Exports.....	364,467,181	354,037,693

The dangerous over-trading of the United States,
 shown by the monthly returns as published, is still

more plainly brought out by the foregoing comparative tables. The Imports for the year 1863-64 are greater than those of the preceding year by \$90,000,000, while the exports have decreased \$3,000,000, and the Imports moreover, exceed the Exports by \$93,000,000! How this immense adverse balance is to be liquidated we are at a loss to understand, especially, as it is not improbable, if the Imports continue to exceed the Exports during the current year.

THE GORE BANK.

THE adjourned meeting of shareholders of this Bank, was held in Hamilton last week to take into consideration a proposal of amalgamation from the Canadian Bank of Commerce, which had been accepted by the Directors subject to confirmation. The report of the proceedings was received too late to appear in our last issue, but will be found elsewhere in the present number.

The chief interest centred in the choice between the offer of the Bank of Commerce, already accepted by the Directors, and the offer made by Mr. King at the meeting on behalf of the Bank of Montreal. The offer of the former was to take over the Gore Bank, giving its shareholders £50. on the dollar of paid up capital, payable in Bank of Commerce stock at par. Mr. King offered 67. in Bank of Montreal stock at 100, and claimed that his offer was 20. better than that of his competitor. The meeting, however, could not see it in the same light, and on a ballot, decided by a vote of 1,498 to 423 to accept the offer of the Bank of Commerce. There now remains only to obtain the assent of the shareholders of that Bank, and the necessary legislation at the next session of Parliament.

That the decision of the meeting was a wise one in their own interests, we are convinced; and that it is better than that the capital and power of the Bank of Montreal should be still further augmented.

In calculating the comparative value of the two offers, several things have to be considered.

In the first place, we have to see what the shareholders of the Gore Bank would receive under the offers made, say for every \$100,000 of paid up stock.

They will receive from the Bank of Commerce, stock for.....	\$55,000
They would have received from the Bank of Montreal, stock for.....	\$3,625

In the second place, we must determine what would be the probable yearly dividends on these amounts, assuming that the Bank of Commerce continues to earn only 8 per cent., and assuming also that the dividends of the Bank of Montreal do not fall below 12 per cent., which can scarcely be counted upon.

8 per cent. on \$55,000 is.....	\$4,400
12 per cent. on \$3,625 is.....	4,275

Yearly gain under Bank of Commerce offer... \$ 125

In the third place, we have to consider what would be the present market value of \$100,000 Gore Bank stock under the two offers, Bank of Commerce stock at 100, Bank of Montreal at 100, the quotations of September 1st, in Montreal.

\$100,000 at 65 cents.....	\$65,000
6 per cent. prem.....	3,200
Bank of Commerce offer	\$68,200

\$100,000 at 57 cents.....	\$57,000
4 per cent. prem. on par. value \$33,625.....	1,225
Bank of Montreal offer	\$58,225

or only \$125, or 4 of a cent. on the dollar better for Mr. King than for Mr. McAllister, instead of 20. as claimed by the former.

In the next place, supposing that the stocks of the two Banks advance in value at the same rate, by which offer would the Gore Bank shareholders gain most? We have shown the present value. Let us now suppose that there has been an advance of 6 per cent. on both, although such is much more probable in the case of the Bank of Commerce. The case would then stand thus:—

Present value Bank of Commerce	\$68,200 00
6 per cent. on \$68,200.....	2,760 00
\$70,960 00	

Present value Bank of Montreal.....	\$58,225 00
6 per cent. on \$58,225.....	1,781 25
\$59,996 25	

of a gain for the former of \$943 76, or nearly 1 1/10ths of a cent on the dollar. And with every additional advance, there would be additional gain for the

Bank of Commerce as compared with the Bank of Montreal.

Lastly, what are the chances of the two Banks in case of any financial troubles arising? The Bank of Montreal has secured a very large "Res." \$2,000,000, equal to 33 per cent. of its present capital stock, and we may assume the actual value of its stock to be, say 124, (aside from its ability to earn dividends,) or 30 below its present quoted value. Anything which would injuriously affect its business, even while leaving its assets undeteriorated, would be sure to cause a decline equivalent to the premium paid for dividend earning power, in this case, 20 per cent., as we have shown. Applying the same rule to the Bank of Commerce, and ignoring the fact that it too has accumulated a considerable "Res.," the chances of loss under the supposed circumstances would be represented by only 6 per cent.

We should for the foregoing reasons undoubtedly consider Bank of Commerce stock at par a more desirable investment than Bank of Montreal at 100, by a much greater difference than the 20. offered by Mr. King; and we congratulate the Gore Bank shareholders on the decision of the meeting.

TRADE AND NAVIGATION RETURNS FOR 1867-68.

WE have received the "Tables of the Trade and Navigation of the Dominion of Canada, for the fiscal year ending June 30, 1868." The Commissioner of Customs apologizes for the late date at which these Tables are presented, and explains the impossibility of their being prepared earlier. We hope it will not every year be necessary to make an explanation of this kind; and that sometime or other, we may be placed in possession of the annual statistics of trade and commerce before so long a delay shall have occurred as to render them almost valueless.

The tables in the bulky book before us are interesting, but quite useless for any practical purpose at a period when we begin to look for similar tables for a year later. It is true there are a great many of these tables which undoubtedly occupy much time in their preparation; but for these we could afford to wait. The information the country is most interested in is that which treats of the Imports and Exports; and this it could easily be furnished with within two months at latest of the close of the fiscal year.

We will now proceed to select from the mass of tables before us, such figures as will show in condensed form the trade of the Dominion for 1867-68, also giving in detail the Imports and Exports of a few of the leading articles.

The following is a statement of the Imports into the Dominion, for the year ended June 30, 1868:—

Durable Goods.....	\$43,655,698
Free Goods.....	23,429,520
Coin and Bullion.....	4,895,147
Reprints of Copyright Works.....	71,279,163
6,143	
Total.....	\$71,855,368

The following is a classified statement of Exports for the same period:—

Produce of the Mines.....	\$ 1,446,877
Fisheries.....	8,337,510
Forest.....	18,222,170
Animals and their products.....	6,883,167
Agricultural products.....	12,671,063
Manufactures.....	1,672,648
Ships built at Quebec 82—22,722 tons at \$37.....	837,692

Total produce of the Dominion.....	\$46,643,177
Coin and Bullion.....	4,895,168
Goods not produce of the Dominion.....	4,150,821
Estimated amount short returned at Inland Ports in Ontario and Quebec.....	2,061,722
Total Exports.....	\$57,650,888

The following are some of the leading articles imported:—

	Quantity.	Value.
Wine of all kinds, galls.....	658,625	\$61,005
Brandy, galls.....	357,679	463,193
Gin, galls.....	497,718	2,77,740
Rum, galls.....	333,941	168,782
Whisky, galls.....	449,861	729,341
Oil—coal and kerosene, galls.....	233,747	116,831
Molasses—all kinds, lbs.....	87,874,072	752,260
Sugar—all kinds, lbs.....	57,872,736	2,588,505
Cane juice, lbs.....	9,370,693	216,963
Coffee—green, lbs.....	1,639,036	246,763
Cigars, 21.....	15,635	13,440
Tobacco and Mead, bris.....	131,671	975,178
Indian corn and grain, except wheat, bush.....	570,618	758,115
Meats—all kinds, lbs.....	4,625,273	385,424
Tea, lbs.....	9,422,420	3,37,711

Tobacco and Snuff, lbs.....	1,630,636	24,188
Carpets and Hearth Rugs.....	294,157	294,157
China Ware, Crockery, &c.....	423,721	423,721
Clothing or Wearing Apparel.....	162,223	162,223
Cordage and Canvas.....	219,613	219,613
Cotton.....	7,559,443	7,559,443
Dried Fruits and Nuts.....	727,147	727,147
Drugs.....	318,247	318,247
Fancy Goods and Millinery.....	963,849	963,849
Glassware.....	461,281	461,281
Hats, Caps and Bonnets.....	479,621	479,621
Hosiery.....	199,311	199,311
Iron ware and Hardware.....	2,371,674	2,371,674
Jewellery and Watches.....	82,203	82,203
Leather.....	67,821	67,821
Linen.....	791,177	791,177
Manufacturers of Fur.....	109,770	109,770
Leather, &c.....	24,110	24,110
Hoots & Shoes.....	113,792	113,792
Musical Instruments.....	218,235	218,235
Paints and Colors.....	213,046	213,046
Paper and Paper Hangings.....	323,147	323,147
Silks, Satins and Velvets.....	1,628,223	1,628,223
Stationery.....	250,197	250,197
Small Wares.....	1,481,621	1,481,621
Woolens.....	7,607,825	7,607,825
Iron.....	668,660	668,660

The following are the Exports of the leading articles:—

	Quantity.	Value.
Copper ore, tons.....	5,440	370,293
Coal, tons.....	265,533	440,498
Fish and Fish oil—all kinds.....	2,697,710	8,297,410
Aches, bris.....	22,103	719,613
Other Produce of the Forest.....	17,012,557	17,012,557
Horses, No.....	7,176	1,629,674
Horned Cattle, No.....	44,434	1,463,960
Ships, No.....	162,439	253,661
Bacon and Hams, cwt.....	94,483	289,432
Beef, cwt.....	24,246	209,252
Butter, Cheese and Lard, lbs.....	17,653,810	2,427,682
Eggs, dozen.....	1,894,872	265,011
Furs—dressed and undressed.....	31,394	239,463
Pork, cwt.....	1,005,665	444,485
Wool, lbs.....	4,054,872	3,138,520
Barley and Rye, bush.....	16,124	113,468
Flax, cwt.....	83,341	2,629,520
Flour and Meal, bris.....	1,733,441	764,561
Oats, bush.....	2,131,817	1,858,581
Peas, bush.....	2,284,702	8,618,411
Wheat, bush.....	169,411	112,034
Hardware.....	1,063,350	489,460
Leather.....	23,000	23,000
Sugar Boxes No.....	23,000	23,000
Extract of Hemlock Bark, bris.....	23,000	23,000

WOLVES IN SHEEP'S CLOTHING.

(FROM A CORRESPONDENT.)

MISCHIEVOUS is the only word which, in our opinion, properly describes the conduct of those journals which persist in discussing the relations of the Dominion to the Mother Country with a view to separation. We have heretofore preserved silence on this question, not desiring to increase such a mischievous agitation; but if certain of the press persist in forcing the issue upon public attention, it becomes those who have the real interests of the Dominion at heart, to warn the public against the suspicious and dangerous course they are pursuing.

That a change has taken place in the policy of the Imperial Government towards our Colonies during the past few years, is a fact which is patent to the whole world. That this new colonial policy meets with approbation, to a greater or less extent, among British politicians, whether Whig, Tory or Radical, is also undeniable. And a third fact is, that in the case of Canada, in consequence of our being the wealthiest and most powerful colony, the new policy is to be first and most fully acted upon.

Now, what is the new imperial policy? It mainly consists in allowing the colonies more complete control over their own destinies, of training them to habits of self-reliance, and in the case of the older ones, of preparing them to take a place in the family of nations when circumstances require it. This is one side of the policy. The other is the relief of the imperial treasury from the large colonial expenditure which now falls upon it, and the consequent decrease of the burden of taxation which so presses upon the struggling millions of the British Isles.

We may go further in speaking of the imperial policy towards this country, Canada may be regarded as England's second son. The eldest became of age nearly one hundred years ago, and by the obituary and toll of George III. and Lord North, quashed the family roof in anger, strife and blood. The wise and patriotic statesmen who now guide the destinies of the mother country, do not wish to repeat the sad experience of 1776. They know that over-feeding time must inevitably bring the day when the connection which exists between England and the British American colonies must cease, and they are determined to take such measures in time as will not only render

anything like revolution impossible, but must ensure, when we set up for ourselves, our receiving and prize the paternal blessing. These are the principal reasons why the Government of Mr. Disraeli, not less than that of Mr. Gladstone, so strongly favoured Confederation, and why even Her Majesty's representative, Sir John Young, recently told us so bluntly that our destinies were entirely in our own hands.

We consider this policy towards Canada eminently wise and patriotic, and we protest against the manner in which a few discontented spirits are seeking to pervert it. What right have they to argue therefrom that Great Britain desires to sever the colonial connection, and to force us into a premature independence? Imperial statesmen are not afraid to speak out their opinions manfully, and where is there a word uttered by any of them authorized to speak for the Queen and nation, which desires us to separate? It is true they have warmly aided to make British America united, but by what kind of reasoning can this be held as evidence that they desire to shake Canada off? They have told us plainly that they would not raise a hand to prevent our becoming independent, but is that any evidence that they would not prefer that we should continue to be their fellow subjects? They propose to withdraw the troops, and they also tell us we must undertake a large share of our own defence; but does that evidence anything more than a reasonable regard for the interests of the toiling masses at home, who can ill afford to pay their own taxation, let alone taxation for protecting us?

With those who argue from these circumstances that Great Britain is determined to force us into independence, we fear the wish is father to the thought, and that if their motives were sifted to the bottom, an earnest and patriotic desire for the establishment and perpetuity of a Canadian nationality would not be found among them.

The writer frankly admits that he looks forward to, and hopes to live to see the day, when the Dominion of Canada will unfurl a flag of its own. But any true friend of Canada must see—that day is not yet. Our connection with Great Britain is too valuable to us to be prematurely severed. It is not only our strength, but at present our life as a distinct people on this continent. We could not exist as Canadians without it. To-day we are more truly independent than we would be, if not under British protection. The day which separated us from the mother country, might be celebrated as the birth of a new nation; but the birth would soon be followed by death. Our boasted independence would be a sham. The powerful Republic by the side of us, with its insatiable lust for territory, would soon re-enact the fable of the Wolf and the Lamb, or worry and annoy us into annexation, and thus wreck the hopes of the many real friends of Canadian nationality who exist among us. It is difficult, even with the exercise of charity, to suppose that any sensible person can fail to perceive this, and therefore we are not surprised that those who persist in advocating independence, have been denounced as annexationists in disguise, who have not the manliness to declare their real opinions, but who seek by underhand means to land us in the arms of the neighbouring Republic.

The best interests of the Dominion cannot be promoted by discussing our future political existence at the present time; but great harm may, and is being done. Such articles as we see in some few Canadian journals serve to keep alive annexation designs across the lines. They unsettle the minds of some silly people as to the future of our country. They encourage any disloyal spirits who may be among us, and it is quite possible are not without effect upon the Fenians and other enemies abroad. There are very few persons, and those few very verdant, indeed, who do not believe that the advocacy of immediate independence really means annexation; and if their mischievous agitation were to increase, it would not be long before English capitalists would take the alarm, and serious injury result to us. Thanks to the sound sense and unswerving loyalty of the people of Canada, we have no fear that our Canadian Copperheads will do much harm.

No true friend of Canada would seek to bring about independence before we are able to stand alone. Such a course would be suicidal. It could have but one termination, and if any large portion of our people really wanted such a result (which they do not), it would be far more honorable to ask admission into the United States at once, than to go about it in a roundabout way. The duty of the hour is not to agitate for the severance of British connection. It is

rather to strengthen, if possible, the ties which bind us to Great Britain, in order to afford us time to bring into the Dominion all the British American Provinces from ocean to ocean, to strengthen and perfect our new Dominion, so that if, in the time to come, we do take our place among the nations of the earth, it may be with strength sufficient to afford some hopes that we will be able to maintain a distinct and independent existence.

A quaint writer once said he could never see any sense in war, for if people were only left alone for a few years, they would soon die off without it. Something akin to this we would say of our political future. Its discussion now is premature. Let us attend to what is more practical—the development of our country's magnificent resources. Its farm lands, its forests, its mines and its fisheries, contain wealth in abundance. Ours is the duty to develop these resources,—to fill up our Dominion with ten or twelve millions of people,—and when we have done this, the problem of our future national existence will solve itself. This course may not suit squinters towards annexation, but right well assured are we it will please every true-hearted Canadian who really desires to see a new nationality live and flourish on the northern part of this continent.

GORE BANK AMALGAMATION.

THE adjourned annual meeting of the shareholders of the Gore Bank, was held in Hamilton, on the 1st inst. The business before the meeting was to take into consideration the proposal to amalgamate with the Bank of Commerce.

The Directors of the Gore Bank appeared at the meeting with a signed indenture of agreement between their Bank and the Directors of the Bank of Commerce. Section 2 contains the substance. The Bank of Commerce to "allot and transfer to the shareholders of the Gore Bank paid up capital stock in the Bank of Commerce to the amount of "four hundred and forty-five thousand one hundred and four dollars par value, being "equal in amount to fifty-five cents in the "dollar on the old paid up stock or forty "dollar shares of the Gore Bank. The stock "to be so allotted bearing dividend from the "first day of January, 1870, and the Bank "of Commerce either paying in cash to each "shareholder in lieu of paid up stock any "fractional difference in adjustment less "than fifty dollars, or allotting to each such "shareholder one share not fully paid up. "And the Bank of Commerce, subject as "aforesaid, also agree to assume and discharge all the debts and obligations of the "Gore Bank, and to pay to their officers and "employees, in case their services are dispensed with, the following equivalents, "namely: to the Cashier, \$2,500; to the "Accountant, \$700; to the Teller, \$200; "to the Clerk, \$125; and to the Messenger, "\$150." Mr. STREET in a long speech supported this agreement, in the course of which he said that the Directors of the Gore Bank had not approached any other Bank. A shareholder asked why? Mr. STREET replied that they had "only a month to accomplish an agreement, and they thought "they could do this better by sticking to "one bank than by gadding up and down "the country, opening negotiations in every "quarter. The agreement submitted was "merely provisional, and it was for the "stockholders to say whether they should "accept this method of realizing or not. "There might be other offers submitted to "the meeting." He concluded by moving the ratification of the agreements.

Mr. MURRAY, of Montreal, stated:—
He was very much disappointed at the

point at which the matter had arrived. He had all along lived in the hope that the bank would be resuscitated, and had held himself ready to afford every assistance in his power towards that consummation. It was a mistake, he thought, that the Directors had confined their negotiations to only one party. They had done so, however, and now recommended the adoption of the agreement. If there had been no other bank than the Bank of Commerce which was likely to entertain offers, he would have thrown his interest into it. He had every faith in it, and the highest esteem for the gentleman who presided at its Board of Directors. A paper had been put into his hands since he came into the room, referring to a resolution made in the Committee to approach the Bank of Montreal. No effort seemed to have been made in this direction, and the whole affair was merely a repetition of what had taken place with the Commercial and Merchants' Bank. The offer was better certainly, and perhaps the parties were more respectable, but the principle was the same. By taking the course they had taken, the Committee had virtually confessed they had not men in Hamilton capable of managing a bank. Had they set themselves zealously to resuscitate the bank, they might have created preference shares. This was what he had looked for, and he held himself ready at any time to invest \$10,000 in preference stock. This could have been easily accomplished. He found they had assets amounting to somewhere about \$600,000. To meet what? Liabilities of somewhere about \$217,056! What bank was ever in a better position. He considered the directors had failed—(hear)—miserably failed in the manner in which they had done their duty. (Loud cries of hear, hear.) Why did they not approach any other bank? What were they afraid of? He should like to hear if any other offer had reached the directors or any of the stockholders.

Mr. MARTIN, one of the Directors of the Gore Bank, said that he had opposed the course of his co Directors, and had taken upon himself to approach Mr. KING, of the Bank of Montreal, who was present at the meeting.

Mr. KING stated:—

He would have hesitated in ordinary circumstances to interfere, but from the statement made to him by Mr. Martin, his delicacy had been overcome. He did not at all question the accuracy of the proceedings as recited by Mr. Street, which had taken place between the Bank of Commerce and the Gore Bank. He had not the same opportunity as Mr. McMaster had had of knowing the true state of the affairs of the Gore Bank. But everyone knew the caution so characteristic of Mr. McMaster (laughter). He knew it and the position he had taken, encouraged him to make a better offer (laughter and cheers). He would not like to hurry the thing, however. Before making his offer, he would like to know if Mr. McMaster had given in his ultimatum. He had the interests of the Gore Bank at heart, and if an offer more in accordance with the deserts of the Bank were offered, he would not disclose his proposition. He did not believe in putting the thing up to auction. He thought that in honour the Committee ought to have approached the Bank of Montreal. He had assisted the Gore Bank before, and had offered to do it again when they were in difficulties. The Gore Bank had all along been a favorite of his, and when they had closed their doors, he had submitted a plan by which they might go on.

A Shareholder—You did not ruin this Bank, or the Commercial. No, no.

Mr. King would like to know if Mr. McMaster had made his highest offer.

Mr. Irving thought the proposition and request of Mr. King were in the highest degree unfair. He came here knowing fully what the Bank of Commerce was going to give,

and came with an indistinct statement that he would make an offer. Let Mr. King tell them if he had propositions to make, and if so, let him state at once what these were.

Mr. King—Excuse me. I am speaking only in the interests of the Gore Bank. I have in this paper (holding out an envelope) the terms I am prepared to make, and am willing to place it in the hands of any gentleman in the room.

Mr. Irving respected Mr. King's motives, but he wanted to know how much money value they should attach to them.

Dr. Clarke (Guelf) thought it was a most unfortunate thing they had not approached other banks. It was a most indiscreet thing to come here with an indentured article such as had been produced. What did they want? Suppose Mr. King placed his offer on the table, then if the offer of the Bank of Commerce was allowed to be amended Mr. King must be allowed to amend his, and where were they to end? He did not think this meeting was prepared to discuss the offer of the Bank of Commerce to-day.

Mr. Irving moved to the effect that Mr. King submit his proposition to the Committee, that the Committee withdraw to consider the proposition and report to the meeting.

Mr. King—I beg your pardon. I owe no courtesy either to the Directors or to the Committee, not the slightest. What I have to offer will be done in open Court in the presence and within hearing of the stockholders. "My proposition is—"The Bank of Montreal proposes to amalgamate with the Gore Bank upon the following terms, to be affirmed by Legislative authority next session of Parliament, the Bank of Montreal to give the Gore Bank 57 cents in the dollar upon the old capital in Bank of Montreal stock at 160. The purchase money at the above price to bear interest at the rate of 7 per cent from the 1st September until the issue of the stock proposed to be given in exchange for the Gore, which stock shall bear dividend from the date at which interest upon the purchase ceases." Mr. King continued: Now here is a guarantee clause which is altogether wanting in the other document—"The Gore Bank Shareholders to agree to sell the stock they receive at 165 if required, provided the Bank of Montreal will guarantee to make good any difference between 160 and the market price of the stock at the date of issue." He presumed there would be no legislative difficulty in the way. His proposition involved the same principle as the negotiation with the Bank of Commerce.

Mr. Trillen expressed his gratitude for what he had done for them in days gone past. Had he not come to their help on various occasions, they would have had to close their doors long before they did it.

Mr. King was sorry they had closed their doors. He had made an effort at the time, which, had it been taken advantage of, would have prevented that step, and he did not know but it could be made yet. Mr. Murray had stated he would have taken \$10,000 of Preference Stock, he (Mr. King) would have taken \$40,000 worth. He was no enemy to small banks; on the opposite, he was opposed on principle to bank monopoly. His view was that small banks should be supported by every possible means, provided they did not drag out a lingering existence, a terror to their neighbors, and a ruin to themselves.

Mr. McMillan thought the Gore Bank people were quite capable of managing their own affairs, and he did not see what right Mr. King had to come here lecturing them in the way he was doing. From all he had heard of that gentleman, the less they had to do with him the better. He had the character of being an excessively clever man, far too much so for simple folks like them. He solemnly warned the stockholders to be careful how they had to do with such a man, and he questioned whether the Legislature would for a moment think of sanctioning such an amalgamation.

Colonel Martin moved that Mr. King's offer be accepted. He knew no harm of Mr. King, but one good thing he had done, he had driven the bulls and bears out of Wall street.

Mr. Trillen seconded the motion.

Mr. McMillan would like to know by whose authority Mr. King had made such an offer? He had stated that he had not thought of drawing out his offer till this morning. As he understood matters, Mr. King was only a Bank Manager, and how any Manager could make such an offer without first consulting his Directors was past his comprehension.

The above is taken from the report of the *Globe* slightly condensed, and the following from the *Hamilton Spectator*, which gives more fully Mr. KING's reply to Mr. McMILLAN. Mr. KING stated that he was specially authorized by resolution of his Directors.

Mr. Murray called Mr. McMillan to account for the diatribe of abuse he had launched forth at Mr. King, which he considered was most uncalled for. They had on more occasions than one been indebted to that gentleman for assistance in times of need, and he (Mr. Murray) characterized Mr. McMillan's conduct as ungentlemanly in the extreme. He trusted the remainder of the proceedings would be conducted in a temperate manner, and that no abuse might be indulged in.

Dr. Clark thought that instead of abusing Mr. King they ought to be much obliged to him for what he had done for them in times past. The question now was whether it was better to accept his offer or that of the Bank of Commerce.

Mr. King asked the Chairman to allow him a few words in reply to Mr. McMillan. He had been assailed with a great deal of abuse, from a gentleman (Mr. McMillan) whom he had never seen before, and which abuse he felt to be quite unmerited. He was there to make a proposal, as he intended for the good of the Bank, and in return for what he did, he was attacked, in a most virulent manner by a gentleman of whom he had not the slightest knowledge. There was a subject to which in public he had never yet alluded, but he felt after the attack made upon him by Mr. McMillan, that that was a fitting time and place to say a word in defence of his character and integrity. He alluded to the totally untrue and scandalous statements made by the American press in reference to him, and the late gold transactions in which he was said to be engaged on behalf of the Bank of Montreal. As to the fabulous amounts he was stated to have cleared by those transactions, he regretted to say that the whole affair was pure fiction.—(Laughter.) The story of the dry load of gold was a deliberate falsehood, and the first he knew of the affair was by reading the fabrication in one of the New York papers. He thought the story originated in the same fertile brain which gave birth to the shower of rain in the gold exchange at Chicago, as the two inventions were about on the par. He could assure them that the whole of those libellous stories which the American papers saw fit to heap upon him, were but a series of pure and unadulterated fiction, and there was not one word of truth in them.—(Applause.)

The following further report is from the *Globe*:

Mr. McMaster was glad to see so large a meeting of stockholders present, and all taking so deep an interest in the affairs of the Bank. This was the true secret of a Bank's prosperity. So long as the proprietors took an interest in and kept a strict watch over their property, there was little fear of their doors getting closed. He did not think that any very strong personalities had been indulged in; Mr. King seemed somewhat thin skinned, but if he was in the habit of sitting like him in a Legislative Assembly for a short time he would get cured of that. With regard to the Wall street affair it seemed that

since Mr. King had taken the reference so sorely to heart there was something in it after all. With respect to the negotiations between the Bank of Commerce and the Gore Bank, he had told them at the time that if they thought of carrying on simultaneous negotiations with the Bank of Montreal they would withdraw. They could not afford to go into competition with so strong an institution. With respect to Mr. King's query as to whether they had given in their ultimatum, that gentleman need not be afraid of their advancing. He was, however, authorized by his Board to modify the original proposition by consenting that interest at 7 per cent. should be payable to the stockholders of the Gore Bank from the first of July last, instead of the first of January next. They had been at great trouble and labor in making the arrangement to the point it had reached, and probably if they had not been at so much pains they would not have been favoured with the presence of Mr. King to-day.

Mr. King—Don't assume anything.

Mr. McMaster—I don't assume anything. According to Mr. King's own statement, had it not been for the extraordinary amount of caution with which I am blessed, he would not have ventured on making an offer of any kind. At the same time he (Mr. McMaster) held that the offer of the Bank of Commerce was the better of the two.

Mr. King—Mr. McMaster offers 55 cents in the dollar, with interest from the 1st of July, but gives no guarantee whatever. We offer 57 cents with interest at 7 per cent., commencing on the 1st of September, and stock at 160, with an offer to buy in two years at 165, thereby giving a guarantee of the validity of our bargain.

(Here a long discussion ensued as to which would be the better bargain, and in fact it was perfectly clear that the stockholders did not in any way appreciate the position in which they had been placed by the offer Mr. King had made. Mr. McMaster maintained by accepting the offer of the Bank of Commerce, the stockholders would derive much more benefit than they would do by accepting Mr. King's offer.)

Mr. Street spoke in favor of accepting the proposition of the Bank of Commerce, taking the interest, the premium, and the profit which would accrue from the enlarged business into consideration, he thought everything tended to show that their amalgamation with the Bank of Commerce would be the most remunerative course they could take. Everyone who knew the history of the Gore Bank, must feel grateful to the Bank of Montreal. Still in the offer, interest did not begin till the 1st of September, while in the amended agreement with the Bank of Commerce, interest was to count from 1st of July last.

Mr. King said he would remove the difficulty of interest at once. The Bank of Montreal would pay interest from the 1st of July, likewise. The whole thing now lay between 55 and 57 cents per dollar.

Mr. McMaster would not move one iota from the position he had last taken. He thought it undignified to go on in this auction style. He did not pretend to be able to cope with Mr. King, who had the two governments at his back. Mr. King guaranteed them 6 per cent and no more, and indeed would not let them have any more. The Bank of Commerce, on the other hand, gave them 7 per cent during the current six months, and 8 per cent afterwards.

Mr. King—Where do you guarantee the 8 per cent afterwards?

Mr. McMaster—Ah, well, if you go into details in this way, and deny self-evident propositions, there will be no end to the matter.

Mr. Martin moved a resolution to the effect that the meeting agree to resume business; but before doing so the whole Board of Directors should resign and pledge themselves that, if re-elected, they would again resign and refuse to act, and that the new Board of

Directors pledge themselves to do their best to reconstitute the bank.

Mr. Hendrie seconded Mr. Martin's motion, but, upon its being put to the vote, it was lost by an overwhelming majority.

Mr. Irving moved, seconded by Mr. McMillan, that the proposition of the Bank of Commerce and the Bank of Montreal, now before the shareholders, be subjected to a vote of the shareholders, and that the scrutineers be Messrs. Stanton, Council, and Chittenden. The motion was carried.

About two hours were occupied with the taking of the poll, at the close of which it was ascertained that for amalgamation with the Bank of Commerce there were 1,493 votes. With the Bank of Montreal..... 423 "

Majority for Bank of Commerce...1,075 "

The following further resolution was carried:—

Resolved,—That although the offer of the Bank of Montreal has not been accepted, yet the shareholders present, before separating, desire to express their thanks to Mr. King for his attendance at this meeting, and hereby record their sense of the obligations under which they have been placed by the assistance rendered to the Gore Bank by him and the Bank of Montreal on former occasions, and the shareholders further direct the Cashier to transmit to Mr. King a copy of this resolution.

CLOSE OF THE COTTON YEAR—PROSPECTS OF PRICES.

THE close of the cotton year, on Sept. 1, leaves the question of the probable yield of the staple during the year ending that date unusually uncertain. There are the most conflicting views of the product of the new crop, and it is not probable that anything definite can be known for several weeks to come. This uncertainty arises from the unexpected occurrence of the drought, and the difficulty of obtaining reliable returns from the widely extended area of cultivation. In some localities the effects of the dry weather on the crop have been most disastrous, while in other places the consequences have been mitigated. As a general rule, the crop has escaped serious damage in low lands, and in the vicinity of water courses; but in high lands the injury has been severe. For instance, we hear that the crop will be good in the Sea Islands and in Louisiana, while in the midland counties of South Carolina, in central and northern Georgia, Tennessee, and in some portions of Alabama and Mississippi, the yield will fall considerably below the average acreage under cultivation. In these places the staple has suffered from rust and premature shedding, caused by the want of water. In many favoured localities, however, the crop was sufficiently advanced before the occurrence of the drought to prevent any injurious results.

But, in spite of every drawback, we come to the conclusion, after a careful comparison and collation of the most reliable data obtainable from public and private sources of information, that the marketable crop for the year just closed will reach 2,000,000 bales. At the time we were justified in anticipating a crop of 2,000,000 bales in excess of this estimate, but the unexpected contingency of prolonged dry weather, at the most critical point in the crop, compels the adoption of the lower estimate. In some quarters a crop of 3,000,000 bales is now looked upon as out of the question. But in support of the more favourable view the conditions affecting the cultivation of the new crop would be allowed due weight. In the first place the quantity of land planted this year is largely in excess of any year since the famous crop of 1850-51. This excess may be safely estimated as equal to the production in case of favorable weather—of nearly 2,000,000 bales in excess of last year's crop. We hear comparatively little of damage done by caterpillars. Then, again, it is to be remembered that this year improved methods of cultivation, an extensive and scientific system of natural and artificial manuring, and improved machinery, have been brought into requisition, almost for the first time. More actual reproductive capital has been applied to the cultivation of the staple than ever before. The Southern people strained every nerve to produce the largest possible supply of cotton, and the result will be a crop which in money value—if not in quantity—will exceed that of all former years.

This discrepancy between the value of the new crop and its actual yield constitutes one of the most important commercial problems of the day. Taking into view the known facts respecting the world's supply of, and demand for cotton, there is not only no reason to believe that there will be any important reduction of present quotations, but there is a strong probability of a still further advance. The increasing steadiness of the cotton market, at a period when the advent of the new crop usually causes a decline, is indicative of an opinion on the part of the trade in Europe and America that the product of the crop in 1863 will fall below the demand. This view is sufficiently deducible from the returns of the stock on hand in this country and in England at the close of

August last, as compared with corresponding periods in previous years. The following are the returns of cotton movements, to the latest dates, in the various shipping ports in the

UNITED STATES.	
Cotton crop of 1857-58	1,429,893
Cotton crop of 1853-57	1,551,938
Receipts from September 1, 1857, to latest dates	2,574,699
Receipts same time preceding year	2,247,009
Exports from September 1-1, 1858, to latest dates, 1859	1,443,609
Exports year ending September 1, 1858	1,677,916
Stock on hand August 23, 1859	12,690
Stock on hand August 23, 1858	44,690
Stock on hand August 23, 1857	89,283

In England the deficiency in the stock of cotton is rapidly increasing, the margin between supplies and consumption exhibiting a constantly widening discrepancy. The following is a statement of the total stock on hand in Liverpool and London, and all at at the dates named, respectively:—

Date	Bales
August 1, 1859	1,063,601
August 1, 1858	1,259,699
August 1, 1857	1,638,609
August 1, 1856	1,697,609

The stock on hand at all the American shipping ports, at the close of Sept. 1, 1859, was only about 12,000 bales, against 43,000 bales at the same period last year, showing a reduction of 31,000 bales in round numbers. Of the limited stock of the old crop at date, probably the bulk of it is consigned directly to Eastern manufacturers, thus leaving only a very slight proportion for exportation. The new crop cannot be available for American consumption until October, and for European until November. These figures are very remarkable, and show that the supply of cotton for the world is only one half of what existed at the close of 1856. They also explain the cause of the steady increase in the price of cotton. At the close of the cotton year for 1859, the increase averaged from 21 to 40 per cent. over the quotations at the same period last year.

A review of the whole cotton trade justified the planters in anticipating large profits on their new crops. The supply of cotton, from all parts of the world, is plainly not equal to the requirements for consumption. The English papers consider that the supply from India will not equal previous anticipations. In consequence the competition for the American staple, on both sides of the Atlantic, is likely to sustain present quotations, or at least prevent any material reduction. Many of our Eastern manufacturers have been compelled to abridge or suspend operation, in consequence of the difficulty of obtaining supplies. It is the same in England and perhaps to a larger extent. The extraordinary efforts of the Manchester manufacturers to stimulate production in India are based upon real apprehensions of insufficient supplies. The effects of these efforts upon American producers are somewhat remote. The gradual and steady increase of cotton production in the United States since the close of the civil war is not equal to the universally increasing demand for consumption. For a series of years to come it is probable that cotton will constitute the most profitable, if not the largest, feature of American industry—*United States Economist.*

TOWING BY FIXED WIRE ROPE AND CLIP DRUM.

AT the meeting of the Institution of Mechanical Engineers, at Newcastle-on-Tyne, on Wednesday, the secretary read a paper by Mr. Max Eyth, of Leeds, on towing boats on canals and rivers by a fixed wire rope and clip drum. The writer stated that, in the application of steam power to river and canal navigation, the greatest obstacle to be encountered has been the loss of power inseparable from the ordinary methods of propulsion by paddle wheels or screw propeller. As the receding water here forms the fulcrum upon which the bearing is taken for propelling the vessel, a great quantity of water is put in motion and a considerable amount of power exerted without any useful effect being produced. Thus, even when working on a broad sheet of deep water, the ordinary propellers lose from 40 to 50 per cent. of the power applied, and on rivers and canals their useful effect is frequently reduced to less than 25 per cent. The writer described the difficulties arising from locks, the small sections of water and the swell produced by the increased speed of the boats, and said that on rivers, in addition to shallow places and small sections of the navigable channel, the principal impediments to steam navigation are the varying currents by which the effect of the paddle-wheels or screw is reduced sometimes to a mere nominal amount. Under all circumstances, in navigation, especially on rivers and canals, a dead pull from a fixed point must be a more effective mode of applying power than any method depending upon the resistance of the water as the fulcrum; and this principle has been adopted as the basis of the system described in the paper. The wire rope is laid in the bed of the canal or river from end to end, being anchored only at its extremities, and an engine fixed upon the tug takes hold of the rope by means of a clip drum, round which the rope is passed. The clip drum, being put in motion by the engine, winds itself along the rope, lifting it up from the bottom of the canal in front of the tug, and dropping it again into the water behind. The engine thus effects a direct pull upon the rope, which, in consequence of its weight and the friction upon the bed of the canal, does not materially alter its position. By this means nearly the whole of power applied to the clip drum is utilized in the propulsion of the boat, and the proportion of power utilized is independent of the surface of the water or the friction of the

channel. The cost is one-twentieth of a penny a ton per mile. This system of wire-rope towing places inland navigation in a similar relative position to that in which the road traffic was placed by the introduction of railway and the locomotive. By the clip drum, the tug obtains a hold upon the flexible rope laid in the water course, precisely in the same way as the driving wheel of the locomotive takes hold of the rigid rail upon which it runs, and the great advantages of steam power may, therefore, be similarly brought to bear on the movement of vessels in water, leaving the railways all their superiority in regard to speed, but restoring to rivers and canals their advantage in reduction of traction. On the motion of the president, a vote of thanks was given to Mr. Eyth for his paper.—*Iron Trade Circular.*

COAL MINE EXPLOSIONS.
To the Editor of The Times.

SIR,—The frequent recurrence of these deplorable coal mine explosions, and the fearful sacrifice of human life which they entail, call loudly for improvements in the present imperfect system of working these mines, and I doubt not, if scientific men would turn their attention to the subject, that means would be found to render the working of a coal pit as safe from explosions as the ordinary working of a stone quarry.

It is true we have the safety-lamp, its feeble light too frequently induces the miner to open it and use the naked light. What he wants is a more powerful light, and one that he can have no access to, and also a system of ventilation that would bring to the required spot an abundant supply of cool air.

I have frequently observed that many of the most urgent requirements of modern arms and manufactures are supplied by simple adaptations of means already known and employed for totally different purposes, so different, in fact, as to present to ordinary minds not the slightest analogy. I will give you an example of this, as it bears strongly on the question of coal mining, and affords, I believe, a means of preventing the possibility of explosion where gunpowder is not used.

In explanation of this remark, I may mention that I am at the present time busily engaged in investigating the action of combustion under excessive pressure in furnaces where the flame is bottled up (so to speak) like steam in a boiler, by which means the heat is intensified in the ratio of the pressure employed, so that the most refractory substances known to man may be fused or dissipated in vapour with the same quickness and facility with which our most easily fusible substances are melted. In one modification of these furnaces the workmen operate in a large iron room, where the pressure of the atmosphere is greater than it would be at a depth of ten miles below the surface of the earth, and where the temperature, under ordinary circumstances, would be such that no attendant of a Turkish bath could endure it for a single hour. Yet in so men, and the furnace they tend, may by a simple arrangement of apparatus be supplied with thousands of cubic feet of air per minute, as cool, or if necessary, much cooler than the surrounding atmosphere.

It may be said these facts, interesting enough in themselves, have no interest for the coal miner; they apparently offer no security to him; he has no need of a source of heat so intense as to liquify the most refractory metals as rapidly as wax melts in a common fire. All this is quite true; but the miner, enclosed all day between black masses of coal above and around him, requires a powerful light to see what he is doing—a light that never fails, that never goes out, that never requires trimming, and, above all, a light that effectually prevents the mixture of air and gas which pervades all coal mines from entering the flame and becoming ignited. Now, these are precisely the conditions obtained by combustion under pressure, which offers to the miner a source of the most brilliant light wholly inaccessible to the inflammable air of the mine. As a simple illustration of the fact, let us suppose a small iron box, a little larger than a policeman's lantern, having a thick plate glass, or a bull-eye, on one side of it, in the lower part is a common gas-burner, supplied by a pipe from a gasometer above ground, the supply of air to support combustion is arranged in a similar manner, and supplied under pressure from above ground; a small aperture is made in the top of the lantern for the escape of the products of combustion. Now, if the air and gas are supplied to this light under a pressure of, say, 1 lb. per square inch, the light would be brilliant, and the escape from the orifice at this pressure (or even far less, would prevent the possibility of any external gases entering and becoming ignited. In this way every gallery in a mine may be lighted like a workshop, to the great comfort and cheerfulness of those whose lives are spent in the cheerless gloom of these dangerous workings.

The mode of advancing the light as the work progresses, and its direction by the use of reflectors, and other necessary details of the system, are simple enough, and need not be here entered into.

I only hope, for humanity's sake, that my suggestion may be put in operation by some of our large coal proprietors, as its success would afford me the greatest gratification, for I am convinced that the thorough lighting of a coal pit and its ventilation so as to ensure health and safety to the miners are purely a question of £. s. d. There is no lack of scientific knowledge or the practical skill necessary for such a purpose, and possibly a cost of 2s. per ton on coal would accomplish all that could be desired; and I feel assured that this would be cheerfully paid by every one to secure the mines from these terrible disasters, and ourselves from the moral responsibility and discredit of the present system.

I am, Sir, your obedient servant,
Newmarket Hill, Aug. 11, 1859. A. BESSEMER.

THE FALL TRADE.

THE most remarkable feature of the fall and winter trade this year is, that the southern buyers have not only come hither in strong force to buy goods, but they have become the most desirable customers, for whose business the merchants are eager. The west, on the other hand, is not a favorite just now in our markets. Western merchants complain of the stringency of money, and bad collections of their outstanding debts, which necessarily comes home to the New York wholesale merchants. Indeed the western trade is in a very unsatisfactory state. Merchants here complain that the west is living beyond its means, and that its people run into debt.

The cause of this un-satisfactory state of things lies deeper than this however, and the west is not to blame for its misfortune.

The produce of the farmer no longer possesses the purchasing power it had ten or even five years ago. It is hard to convince a well-to-do farmer who ten years ago raised only two-thirds the amount of wheat, corn and other produce he grows now, and who then found the means readily at hand to clothe his family well and to supply, that now, when he raises one-third more, or even in some instances double the amount of produce, he should not be able to live in the style he and his family are accustomed to. Indeed, he cannot understand it, and his going into debt, though no doubt deplorable, is inevitable. The lessened purchasing power of western produce when exchanged for manufactured articles, for groceries, wines, spices, medicines, farming tools, iron, steel, saddlery—in fact, for every article he uses—slowly, but surely, works a mischief which he hardly ventures to depict. It is a market report. It is enough to say that his respect for the west is not reassuring; and as long as the purchasing power of one hundred bushels of wheat or one hundred bushels of corn is diminished by half, because the price of manufactured articles is enhanced beyond their real value by special legislation, the evil cannot be cured.

Far different is the case with the south. While one hundred bushels of wheat of the west will buy now only half the iron for instance, that it did ten years ago, the bale of cotton will actually purchase double the amount of iron it did ten years ago. The purchasing power of the southern staples, cotton and sugar has doubled.

Again, the west but lately enjoyed a good credit in our markets, and now, when times are hard with them, the western merchants come into our markets as debtors and borrowers. The south, on the other hand, wiped off all its old incumbrances long since. No credit was given it for the last three years; and southern merchants come into our market free of encumbrances, in many instances with ready money, and with the best prospects.

In dry goods, houses doing business with the south are selling freely. But it is noticed that the southern merchants who have come here to purchase are now very close buyers. The free and easy way of southern buyers, which was formerly proverbial, is no longer a feature. Indeed, the Natchez merchant who now buys goods in our market, buys as closely and judiciously as does the merchant who lives in Portland or Bangor. This new feature seems to give comfort and assurance to those of our great houses who do business with the south.

The kind of goods, too, that is selected by these southern buyers has undergone a great change. The frivolous, costly and ornamental are discarded—chiefly useful and substantial goods are selected, and a considerable business is done.

The west buys cautiously; that is to say, the good western houses are timid, while the doubtful and our own merchants timid, this naturally does not end in much business.

Clothing sells freely for the south, but very poor styles are made for the west. The late strike has had the tendency to accumulate stocks, as it was natural for the great clothing manufacturers to hold back their goods for better prices, even where they had a chance to sell. The tailors' strike made it difficult to replace the goods. This circumstance, coming as it does at a time when the west buys so sparingly, tends to depress the general clothing trade.

The woolen goods market is decidedly dull. Very heavy stocks are on hand, and the chief customers, the western men, are crippled, and cannot relieve the market.

Foreign dry goods are now pressed on the market. The business of the custom house shows that heavy consignments have been received, which are sent into the market as quickly as possible. The great depression in trade in Europe has no doubt caused heavier consignments hither than usual.

Domestic cotton goods are, as usual, steady, and no sacrifices are made or likely to be made. Yet this is the most unsatisfactory business for our city merchants that can be imagined. Millions of dollars of domestic goods are sold by our first houses without the least profit. Indeed, if A. T. Stewart or S. B. Childs, or Claffin, sell two million dollars a year of the known brands of domestics or prints, they not only sell them at cost, but lose the quota of expenses that ought to fall to the share of these goods. Yet this is a prevailing custom. The manufacturer neither allows a margin to the great houses, nor takes the risk of loss. He tells the wholesale merchant that, inasmuch as domestic goods are the leading article, they ought to be sold not only free of commission, but as low in New York as in Lowell, or Providence. In order to use a common phrase they are considered the *best eye* of the dry goods trade. Whether such a state of things is beneficial to the consumer in the long run is very doubtful, as the loss on the sale of domestic goods has to be made up on other articles.

In England, where for years a custom prevailed under which brown sugar was actually sold at a trifling loss by grocers, so as to insure the sale of tea, spices, coffee, &c., it proved always dear sugar, and the practice is now universally condemned. The

sooner manufacturers and merchants here learn and profit by this English lesson, the better will be for the consumers in general. A business done gratis always turns out dear to somebody.

On the whole, the fall trade is much better than our merchants anticipated; and should the crops in the west turn out well and be brought speedily to market, even the west may give a fair account of herself here. As for the south, good prices for cotton are expected, and remarkable confidence is felt here towards southern customers.—N. Y. Evening Post.

THE HOLLAND NORTH SEA SHIP CANAL.

M. DE LESSEPS, resting from his successful contention with the main difficulties which opposed the progress of his Suez Canal, is already dreaming of still greater conquests over nature, and would fain convert the arid and baneful Desert of Sahara into an immense inland sea, by means of a short canal, which would permit the waters of the Red Sea to overflow these vast sandy wastes, recently discovered to lie beneath the level of the surrounding ocean. By this means he proposes to introduce civilization and commerce into the heart of Africa, that *terra incognita* of so many ages. Nearer home, however, we find a nation whose fame for patient and persevering industry is world-wide, devoting their energies to the reclamation and conversion into cultivable land of a large inland sea, principally by help of a canal carried through and embanked from the sea. This extraordinary and gigantic engineering work, if successful, as there appears to be every probability, will indeed rank among the wonders of world.

For a long time past the trade of Amsterdam has declined, partly from the rise of other ports, but mainly on account of the difficulties of navigation caused by the gradual silting up of the Zuider Zee, and by the Pampus Bar. To remedy this, the North Holland Canal, 12 1/2 ft. broad at the surface and 31 ft. at the bottom throughout its length, and available for vessels drawing 18 ft. of water, was cut from Bulsklagh opposite Amsterdam to the Helder, 61 miles distant, so that the open sea can be reached in from 18 hours to two days' time. But the expense of keeping this clear of ice in winter is very heavy; and attention has long been directed to the feasibility of cutting through the narrow land and shallow water between the Zuider and the North Seas, and thus saving 50 miles clear in the passage of vessels from the sea to Amsterdam, and in addition gaining another province from the ocean.

This scheme, however, was nearly nipped in the bud by the panic of 1863, until at last the Dutch Government came to the rescue, guaranteeing it 4 per cent, and the redemption of capital at par placing it on an equality with Dutch Stock, and so giving it a permanent standing. The amount of the contract is 23 millions of florins [15 8d]; 10 millions in shares of the company, 3 millions subscribed in Amsterdam, and 10 millions in prospective land to be recovered. The works are to be finished in 1876, after plans furnished by Mr. Hawkshaw, in conjunction with the Dutch engineer, Mr. Dijkstra. The contract, which has been taken by Messrs. Lea & Sons, consists of three sections—1st. The North Sea Harbour Works. 2nd. The Canal proper. 3rd. The Dam and Locks at the Pampus entrance.

The one great difficulty common to all these works is the extraordinary soft bottom and shifty foundation, apparently prevalent over all Holland, and the treacherous sands of the North Sea. The North Sea works, forming the sea entrance to the canal, will constitute a harbour of refuge, and the only harbour of refuge on the terrible North Sea coast between Helder and Rotterdam. The breakwater will enclose an area of 260 acres, each pier running out 5,000 feet, the minimum depth will be 28 feet, and the width at the entrance 853 ft. This section is under the direction of Mr. Darnon Hutton.

About 1,000 yards from the harbour a large basin with locks marks the commencement of the canal, from this point under the direction of Mr. S. F. Freeman. Hence to Velsen on the Wilker Meer the excavation, larger than that of the Suez Canal, has a width of 197 ft. at the surface, and 83 ft. at the bottom, and a depth of 28 ft. From Velsen the canal is being taken through the Wilker Meer and the J. J., so that no longer sand, but water, has to be banked out and vessels now pass through a portion of the canal having a large expanse of water on either side, presenting a very strange appearance. In making the different junctions and connections with other canals, the drainage system, &c., nearly 40 miles of dike have to be constructed.

The third section, under the care of Mr. T. B. Watson, is the damming out of the Zuider Zee between Fardneboek and Schellingwoude, three miles below Amsterdam, the operation consisting of laying a foundation of ballast on the top of which are thick fascines of willow, kept down in their places by blocks of basalt or limestone from the Rhine. The remaining portion is of sand and clay. The chief difficulty of the work is on the north side, where the lock gates are to be placed. Here three locks will be built, the width of entrance being 20 yards for the middle one, and 15 yards to each of the side ones. The lock floor will be of concrete placed on timber, while the walls will be on cross beams placed on piles to the side of the lock pumping engines are to regulate the level of the canal water [from which North Sea water is to be jealously excluded; that it shall never be less than half a yard below the Amsterdam mean level of high or low water, thus furnishing the landowner on its banks with the fall (unheard of in these flat, dead-level provinces) of at least 1 1/2 feet for drainage, &c. Supplementary locks will probably be formed near Schellingwoude or Nieuwdamme. Most of these works are so far advanced, as to give

promise of completion long before the contract date. Even water works are, however, contemplated by the Dutch Engineers, who propose to contractually drain the mighty Zuider Zee itself by running out dikes from Kampen on the Friesland to D. islands out Urke and Schökland, and thence to the Zwinland at Enkhuizen!

COTTON IN JAPAN.—The cotton crops of 1868 in Japan were expected to turn out only half the produce of the two preceding years, when 3,750,000 pounds were said to have been grown. The best statistics regarding the state of the cultivation in the Japanese empire are exceedingly imperfect. The area planted is variously estimated at from 3,000 to 6,000 acres, but from calculations made by the consular authorities last year it would appear to be 4,675 acres. The land is held principally by large proprietors. In the neighbourhood of Yokohama, where probably wages of all sorts are highest, daily wages on the average among the agricultural laborers amounts to twelve cents, for sixpence and food.

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

COMPARATIVE statement of arrivals and tonnage at this port, from sea, in 1858 and 1859 up to the 2nd Sept. inclusive:—

Year	Vessels	Tons
1858	63	493,473
1859	135	874,572
Less	68	23,000 less.

Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—

Year	Steamers	Tons
1858	41	43,053
1859	61	63,459
More	10	17,410 more.

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

Year	Vessels	Tons
1858	117	13,557
1859	44 vessels..	8,412
- 16 steamers..		8,344
	69	16,763
Less	67	3,200 more

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

J BELL FORSYTH & CO

RAILWAY TRAFFIC RETURNS.

FOR THE MONTH OF JULY, 1859

NAMES OF LINES & CLASSES	Passengers	Freight	Total	1858	1859
Great Western Railway	101,971	190,073	292,044	257,450	34,594
Grand Trunk Railway	254,961	50,650	305,611	257,450	48,161
London and Port Stanley Railway	1,097	4,831	5,928	5,928	0
Port Hope, Lindsay, & Newmarket Railway	1,285	6,134	7,419	7,419	0
North York, York, & Peterborough Railway	67	1,061	1,128	1,128	0
Coventry and Peterborough Railway	6,124	14,688	20,812	20,812	0
Sheffield and Lincoln Railway	1,225	4,716	5,941	5,941	0
St. Lawrence and Ottawa Railway	44	9,633	9,677	9,677	0
Carleton and Grey's Hill Railway	2,661	12,881	15,542	15,542	0
St. Lawrence and Industry Railway	43	6,633	6,676	6,676	0
New Brunswick and Canada Railway	2,661	12,881	15,542	15,542	0
European and North American Railway	10,261	8,593	18,854	18,854	0
Eastern Extension Railway					
Nova Scotia Railway					
Total	491,733	631,012	1,122,745	954,900	167,845

* No Returns. JOHN LANGTON, Auditor

LIVERPOOL MARKETS.

LIVERPOOL, Wednesday, August 25.

THE weather the past ten days has been something splendid, and has done much to put the new English wheat into condition, the samples however offered at the different country markets were very various both in quality and condition.

At the London corn market last Monday, there was a large show of new English wheat, which together with the late and present hot days frightened millers from doing any business, and where sales were forced 2s. to 3s. per qr. decline had to be taken on foreign. New English red sorts selling at 42s. to 48s., and for white 45s. to 53s. per qr. Flour was 1s. per brl, and sacks 2s. to 3s. cheaper.

At our corn market, on Friday, there was a very small attendance of country buyers, and wheat sold in the mere retail lots at a decline of 2d to 3d per cent, except for fine white. In flour hardly a sale reported, though offered at 6d to 1s decline. Indian corn with little offering was 6d per qr. higher.

At our corn market yesterday, there was about the usual attendance of country millers and dealers, but the dull accounts of the London market the day before, with a continuance of splendid weather, and large receipts from sea frightened millers, so that none would buy except just to keep their mills going, and we call white 1d per cent lower, while red sorts were 2d to 3d lower. Flour also dull at 6d decline. Canada pease very scarce. Oats lower. Indian corn slow, at 6d. per qr. reduction.

Deliveries of British wheat for week ending 21st inst.:—48,279 qrs, against 61,942 qrs in 1888, and 24,859 qrs in 1897.

Imports into this port for week ending 22nd August: Wheat, 50,419 qrs; oats, 2,425 qrs; pease, 4 qrs; Indian corn, 6,816 qrs; oatmeal, 1,834 loads; flour, 3,148 sacks, 10,518 brls.

Exports in the same time were:—Wheat, 8,121 qrs; oats, 3 qrs; pease, 56 qrs; Indian corn, 1,213 qrs; oatmeal, 166 loads; flour, 1,128 sks, 2,231 brls.

Provisions.—Butter is arriving pretty freely but not in sufficient quantity to meet the demand; a good business has been done. Lard is dull. Bacon is in demand, and both old and new sell readily. Hams no change. Cheese is arriving in quantity, but not in excess of the demand.

Ashea.—Sales about three hundred barrels, chiefly Pots at 30s.

Copper Ore is firmer on account of the decreased charters in Chili, which are only 500 tons. Bars £1 dearer, no transactions in furnace stuff.

KENNETH DOWIE & CO.

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

ST. JOHN, N.B., August 21, 1869.

MONEY.—The volume of transactions in the money market this week is somewhat less than the activity of the preceding week have led us to anticipate, but the quietness existing is merely of a very transitory character. There is no material alteration on rates to report.

Sterling Exchange exhibits a downward tendency, but is still maintained on the basis of 110½ for 60-days sight bills, short sight 111 to 111½.

BREADSTUFFS.—Flour is in light demand at a fraction easier prices. Markets abroad are quoted dull, though latest advices show that prices are tending upward; yet as the variations in rates of wheat and flour are dependent on the weather, sufficient confidence is not felt to warrant holders in maintaining much firmness. Superior brands are held at \$5.75 to \$5.85, and Fancy at \$5.90 to \$6.

Cornmeal remains without quotable change. SUGAR AND MOLASSES.—The market for sweets is extremely dull, but we anticipate more activity next month when our Fall trade commences. Our quotations remain unchanged.

COAL.—There have been two arrivals since our last report, from Sydney, 290 tons ex "Carrie Douglas," and 198 tons ex "Evergreen." Also 321 tons ex "Annie," from Philadelphia. Prices remain the same with the exception of Anthracite which has gone up 50c per ton.

FREIGHTS.—We have to report another dull week in the freight market. Very little tonnage is offered. We hear of the following deal charters:—"Dorset," 1,265, at 66s 3d; "Emma J. Seord," 570, at 66s 3d for deals, 25s for pine timber, 26s 3d for birch, both for Liverpool; "Cherokee," 580, Bristol, 66s 3d; "Victoire," 107, Cork, and a port East Coast Ireland, 76s 3d; "Plover," 294, New River to Swansea, 67s. We hear of few charters for South America:—"Caledonia," 376, and "Posei," 187, lumber, \$17, Montevideo.

West Indies.—Freights still continue very dull. No charters to report.

Coastwise Freights.—There has been a decline in Coastwise freights since our last report, and very few transactions.—News.

HALIFAX MARKET REPORT.

HALIFAX, N. S., Sept. 1.

THE fine weather of the last few days, has had a fine effect, and the amount of business done has been larger this, than for some previous weeks the quantity of dry fish exported, particularly, being much in excess of last week. The imports are comparatively light. Among the imports, in addition to those given under the different headings below, are 16 M lumber; 25 barrels pitch; 716 tons coal, and 45 pkgs butter. Exports—43 chests, and 3 half-chests for; 104 boxes, and 24 caddies tobacco; 40 pkgs butter; 50 spars; 2 M hoops; 179 M shingles, and 84,434 feet lumber.

BREADSTUFFS.—There has been a slight decline in flour, the market continuing quiet, and the demand limited. There will not likely be any material change for some weeks, until the new wheat coming to market begins to make itself felt. It is hard to conjecture what the prospect is for prices, until the result of the wheat crop in Europe is known with more certainty. The crop of the United States and Canada is stated from reliable sources as much larger than that of 1868, more especially winter wheat. That of the United States, is said to be the largest ever harvested, though complaints are made in some of the North Western States and California, of damage from prolonged rains. From England, however, the reports are not so favorable, while from Russia (except the interior) and other parts of the continent, complaints of a short crop are made. In England the deficiency is estimated at 13 per cent. from last year, and should the supply usually obtained in Great Britain from Europe, fall short, it will no doubt cause a demand on the surplus stock on this side of the water, and prevent the decline which otherwise must take place. Cornmeal, Oatmeal and Rye flour quiet and unchanged. Receipts—1,980 brls flour, and 245 barrels cornmeal. Exports—178 barrels flour.

FISH.—Cod in fair demand at quotations, and the market firmer and more active, owing probably to the bad reports from Labrador, and favourable advices from West Indies, Haddock and Hake in fair request at former rates. Mackerel in good demand at quotations. Herring and Alewives quiet and unchanged. Salmon dull. Receipts—3,496 qts codfish; 220 bbls herring; 658 do Mackerel; 1,032 do salmon; 40 do alewives; 28 do, 2 hf do, and 2 kits trout.

EXPORTS.

Codfish	1672	40	949	681	200
Scalefish	75	56	—	60	30

Herring	1674	2
Mackerel	807	42
Alewives	695	—
Salmon	295	8
Smoked Herring	260	—

OILS.—Unchanged. Receipts—130 casks cod, 10 do whale, and 52 do seal oil. Exports—140 casks cod, and 100 do seal oil.

SALT.—Firm, with a slight advance. Exports (exclusive of fishermen) 740 hhd. No receipts. Receipts to date and same date last year:—

	Tons	Hhds	Bush	Bags	Bbls
1869	12370	5902	46695	8885	1004
1868	9479	2900	17739	12144	—

WEST INDIA GOODS.—Sugar quiet and unchanged. Molasses in fair demand at former figures. Rum unchanged. Exports, 135 puns, and 6 tross molasses; 117 hhd, 2 tross, and 5 barrels sugar; and 212 puns rum. Receipts:—

Molasses.				
	Funs.	Tross.	Bbls.	
Ex Alert	0	2	0	
Spanish Main	157	0	18	
	157	24	18	
Previously reported	10006	1087	982	
Total to date	10258	1111	1000	
Same date last year	11147	1258	952	

Stocks in Warehouse Sept. 1st, 1868 and 1869:—

1869	4109	501	419		
1868	2843	243	209		
Sugar.					
	Hhds.	Tross.	Bbls	Bxs	Bkts.
Ex Alert	72	0	0	0	0
Span. Main	0	0	0	0	0
	72	0	0	0	0
Prev Rptd	5134	580	2352	578	0
Total to date	5206	580	2352	578	0
1868	9254	1030	3844	340	604

Stocks in Warehouse Sept. 1st, 1868 and 1869:—

1869	1755	207	933	527
1868	2483	219	1083	343

In 1869, 324 puns and 6 hhd rum; in 1868, 606 puns and 1 hhd.—Citizen.

J. BELL FORSYTH & CO'S PRICES CURRENT OF TIMBER, DEALS, &c. QUEBEC, Sept 3, 1869.

White Pine:— s. d. s. d.
In the raft, for inferior and ordinary according to average, &c., measured off..... 0 8 to 0 10
For superior do., do..... 0 10 to 1 0½
In shipping order according to average and quality..... 0 9 to 1 2
Board 18 to 23 in, in shipping order. 1 2 to 1 3

Red Pine:—
In the raft, measured off according to average and quality..... 0 9½ to 1 0
In shipping order, 40 feet..... 0 10 to 0 11

Oak:—
By the dram..... 1 6 to 1 7

Elm:—
By the raft, according to average and quality..... 1 1 to 1 5
In shipping order, 40 to 50 feet..... 1 4 to 1 5

Tamarac:—
Square, according to size..... 0 9 to 0 10
Flatted, do. do..... 0 7 to 0 8

Staves:—
For specification, merchantable..... £52 10 to £60 00
All pipe according to thickness..... £54 00 to £60 00
W. O. puncheon, merchantable..... £15 10 to £16 00

Deals:—
Bright according to specification.... £18 10 to £19 00
[for 1sts, 2nds and others in proportion.
Floated, do. do..... £17 10 to £18 00
[for 1sts, 2nds and others in proportion.
Spruce, do. do..... £7 15s. for 1sts, £5 15s. for 2nds, £3 15s for 3rds.

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

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

REMARKS.

Transactions have been on a large scale during the past fortnight, and about twenty-five rafts have changed hands.

White Pine.—For common and ordinary there is little demand, but good and superior lots command much attention, and are selling from 10d to 11d for 55 to 60 feet, and 11d to 12½d for 60 to 70 feet, and a very prime raft guaranteed to average 77 feet, 14½d.

Red Pine.—Not much enquiry, although a considerable quantity has been sold with White Pine Rafts at our quotations.

Elm and Oak.—Little doing.
Staves.—Are selling at our quotations.
Deals.—Very few Pine or Spruce in market.
Freights.—7s 6d for Liverpool, and 25s 6d for the Clyde, may be considered present rates.

J. BELL FORSYTH & CO.

GREAT WESTERN RAILWAY.

Traffic for the week ending August 13, 1869

Passengers	\$38,617.67
Freight	22,919.70
Mails and sundries	2,063.22
Total receipts for week	\$63,520.59
Corresponding week, 1868	62,288.86
Increase	\$1,231.73

J. BERGER SPENCE & CO'S WEEKLY CHEMICAL AND METAL REPORT

MANCHESTER, August 20, 1869.

CHEMICALS.—During the past few days the Chemical trade has not displayed so much vitality as the previous week; the intelligence from abroad is more satisfactory, stocks being considerably reduced.

Soda.—Soda Ash is slightly firmer at £7 2s 6d to £7 10s for 48 per cent. Salt Cake rather easier at £2 17s 6d to £3. Caustic Soda, 13s 6d to 13s 9d. Crystals moving off freely at £4 2s 6d to £4 10s.

Nitrate of Soda maintains its firmness, and is in request at 16s 6d.

Potash.—Muriate, a good market for late delivery at £7 7s 6d to £7 12s for 80 per cent.

Saltpetre.—Owing to higher prices for Nitrate Soda, Saltpetre has advanced to 2s for refined, and 2s 6d for Calcutta.

Atom.—Selling freely at old prices—£6 5s for Loose Lump, and for Export, £7 to £7 2s 6d.

Ammonia.—Sulphate in considerable request at £12 15s for 19 per cent., and £16 to 23 per cent.

Copperas.—Dry, 50s; green, 52s.

Pyrites.—Spanish, 7d to 8d per unit; German and Norwegian, 2s per ton at outports.

Lime.—A moderate business in Phosphate, at 52s for 65 per cent.; Bleaching Powder selling slowly at 8s to 8s 3d per cwt.

Manganese.—Offering at 95s for 70 per cent; and 41s for 40 per cent.

METALS.—There is little of importance to report this week in the Metal trade. The market has not displayed much activity, and prices for the most part are unaltered.

Iron.—Scotch pig, 52s to 52s 2d; Cleveland, 43s to 47s 6d; Welsh bars, £6 5s; Staffordshire, £8 17s 6d; Gas tubes, at 60 to 70 per cent. off list prices, and boiler tubes 40 to 42½ per cent.

Copper.—Prices are rather firmer, owing to increased orders resulting from low Chili quotations, £73 to £74 for tough cake, and £75 to £76 for best selected.

Tin.—Is not in so much request and prices rather lower, English being offered at £122, and Foreign, £125 to £130.

Lead.—A limited business at previous quotations.

Spelter.—The business has been sufficiently large to sustain recent prices, and £20 10s English, with £20 16s Silesian is now asked.

The cultivation of flax is daily increasing in importance as a product of western soil. Its value hitherto has been greatly underestimated, inasmuch as it was raised for the seed only, while the fibre was allowed to go to waste; but within the last few years machinery has been constructed to work up that article to advantage, and that product is now extensively used for covering bales of cotton. To cover a crop of 3,000,000 bales of cotton, 20,000,000 yards of bagging are required, at a cost of \$5,000,000.

IRELAND'S LINE FOR THE SEASON OF 1869.

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

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

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

MONTREAL, TORONTO, HAMILTON and ST. CATHERINES.

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

MULHOLLAND & BAKER,
Importers of

HARDWARE, IRON, STEEL, TIN PLATES,
CANADA PLATES, GLASS, &c., &c.
419 & 517 St. Paul Street.

Yard Entrance—St. Francois Xavier Street.

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IMPORTERS OF STAPLE AND FANCY DRY GOODS,

FALL STOCK will be complete on 1st SEPTEMBER

477 ST. PAUL STREET,

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C. H. BALDWIN & CO.,

IMPORTERS AND WHOLESALE DEALERS

IN

WINES, GROCERIES, AND LIQUORS,

8 St Hel Street. 31-1y

THE CANADA BRICK MACHINE.

Patented 1868.

MEDAL and DIPLOMA awarded at the Provincial Exhibition, Montreal, 1858.

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

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

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

30,000 BRICKS PER DAY.

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

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

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

Provision is made living the pressure required for soft or for stiff C

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

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

NINE of these Machines worked by steam, and TWO by horse power can be seen in actual operation at the Steam Brick Manufacturing Establishment of the undersigned, head of Union Street, Montreal.

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

THE PATENT RIGHT

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

BULMER & SHEPPARD,

Patentees,

Office, 212 PARNASSUS STREET,

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IMPORTER of Foreign Leather, Elastic

Webbs, Prunellas, Linings, &c.,

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MONTREAL.

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AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS

COR. COMMISSIONER & PORT STREETS,

MONTREAL.

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

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

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RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1850.—Commenced business in Montreal in 1850.

Accumulated Funds over.....	\$10,000,000
Policies issued in 1857.....	15,251
Amount insured in 1857.....	44,733,222
Receipts for 1857.....	5,123,447
Surplus Fund (over all liabilities)....	1,524,783
Deposited with Canadian Government.	163,000
Daily income in 1857, nearly.....	23,000

The best facilities for the Insurance of Healthy Lives.

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

S. PELLER & CO., Managers.

Montreal, 16th August, 1858.

23-ly

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67 St. Paul street, Montreal.

References:

Wm. Workman, Esq., Montreal, President City Bank.
Henry Starnes, Esq., Montreal, Manager Ontario Bank.
Hon. L. H. Holton, Montreal.
Messrs. Thomas, Thibodeau & Co., Montreal.
" James, Oliver & Co., Montreal.
" Thibodeau, Thomas & Co., Quebec.
Hon. Wm. McMillan, Toronto, C. W.
Messrs. Deansy, Rice & Co., Boston, Mass.
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Linseed Oil, White Lead, Paints, &c.,

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DOMINION METAL WORKS,

(ESTABLISHED 1825).

CHARLES GARTH & CO.,

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PLUMBERS, ENGINEERS & STEAMFITTERS,

BRASS, COPPER & IRON WORK,

GAS FITTINGS, &c., &c.,

EVERY DESCRIPTION OF WORK FOR

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Warming of PUBLIC and PRIVATE BUILDINGS,

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STEAM ENGINES,

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All kinds of CASTINGS in BRASS and IRON

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

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

Good terms to the trade

WAREHOUSE AND OFFICE

233 AND 235, ST. PAUL STREET,

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12 & 14 St. Amable Street,

MONTREAL.

WEEKLY PRICES CURRENT.—MONTREAL, SEPTEMBER 9, 1890.

MARKET PRICES OF COUNTRY PRODUCE.

Main table of weekly prices current for Montreal, September 9, 1890. Columns include Name of Article, Current Rate, Name of Article, Current Rate, Name of Article, Current Rate. Categories include Groceries, Tobacco, Hardware, Soap and Candles, Boots, Shoes, Iron, Lead, Drugs, Oils, Paints, and various other goods.

MONTREAL, September 9.

Table of market prices of country produce for Montreal, September 9. Columns include Name of Article, Current Rate, Name of Article, Current Rate. Categories include Flour, Country, Pearl, Oatmeal, Indian Meal, Grain, Poultry and Game, Meats, Dairy Produce, Vegetables, Sugar and Honey, Havana Prices Current, and various other commodities.

NOTE.—An additional duty of 5 per cent. on each of the above amounts of duty is charged since 1st March. EXCHANGE.—London 60 days = 114 to 15 percent prem. Paris = 24 to 25 per cent. New York = 24 to 25 per cent. 3 days = 24 to 25 per cent. 60 days = 24 to 25 per cent.

PURCHASING DEPARTMENT

OF THE

TRADE REVIEW.

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

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

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

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

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

Satisfactory references given on application.


All communications should be addressed


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

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

TORONTO.

THE LEADER.

THE DAILY LEADER is published every Morning at \$0.00 a year in advance.

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BOSTON.

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Wholesale and Retail

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PROVISION MERCHANTS,

And Manufacturers of

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

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

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware
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PARSON BROTHERS,

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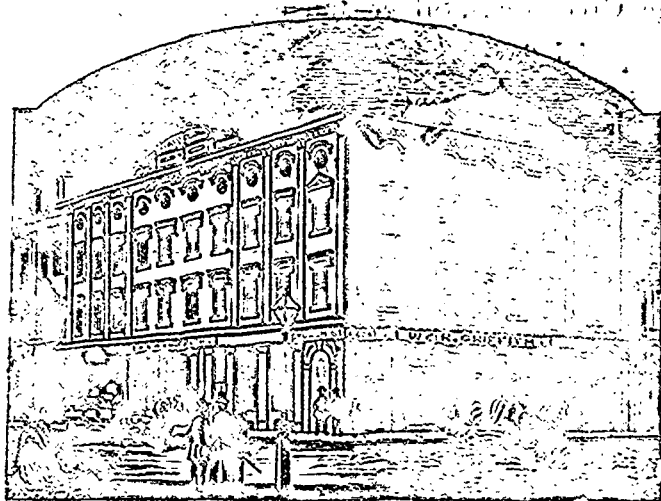
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**WHOLESALE & MANUFACTUR-
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42-3m



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WINES AND GENERAL GROCERIES.

Special inducements given to Prompt Paying Purchasers.

ALL GOODS SOLD AT VERY LOWEST MONTREAL PR

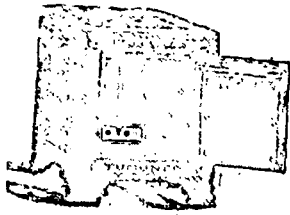
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ONTARIO CHAMBERS,
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J. & J. TAYLOR'S
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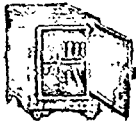
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FIRE AND BURGLAR-PROOF COMBINED.

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

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MONTREAL SAFE WORKS.



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Steel Safes, Fire and Burglar-Proof Safes, Iron Vault
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STRAW BOTTLE ENVELOPES

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tles of Wines and Ales for ship-
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