

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

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

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

Cover title missing/
Le titre de couverture manque

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

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

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

Showthrough/
Transparence

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

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

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

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

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

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

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

Masthead/
Générique (périodiques) de la livraison

Additional comments:/
Commentaires supplémentaires:

Wrinkled pages may film slightly out of focus.

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

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

THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, FEBRUARY 26, 1869.

No. 9

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

H. W. ISLAND,
409 St. Paul Street.

GENERAL METAL BROKER.

1-ly Agent for Iron and Nail Manufacturers.

CHAPMAN, FRASER & TYLER,
Successors to Maitland, Tyler & Co.

WHOLESALE WINE, GENERAL
and **COMMISSION MERCHANTS,**
8-ly 10 Hospital St.

GEORGE CHILDS & CO.,
(IMPORTERS,)

WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier St.,
4-ly MONTREAL.

TEAS AND GENERAL GROCERIES.

Fresh Goods regularly received. Stock and assortment large and attractive.

J. A. (Late J. A. & H.) MATHEWSON,

23 McGill St.; Stores in rear 41 to 47 Longueuil Lane.
Montreal, Feb. 27, 1869. 1-ly

DAVID ROBERTSON,

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

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

CRATHERN & CAVEHILL,
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

W. & B. MUIR

DRY GOODS IMPORTERS,
166 McGill Street, Montreal.

Our Stock of Fall and Winter Goods is now
very complete, to which we invite the attention of
Western Merchants. 8-ly

S. E. HAY & CO.,

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

THOS. D. HOOD,
FIRST PRIZE

PIANOFORTE MANUFACTURER,
MONTREAL.

Show Room:—78 Great St. James Street.
Factory:—St. Champ-de-Mars Street.

Constantly on hand, a superior assortment of Pianos,
Square and Cottage.
Second-hand Pianos taken in exchange. Repairing
& Tuning promptly attended to. 23

CARGO OF SUGAR FOR SALE.

THE Subscribers are now receiving, and
offer for sale, the cargo of the

Brig "SIX FRERES,"

(Just arrived from Barbadoes)

CONSISTING OF:

Hhds }
Tierces } Choice Bright Barbadoes Sugar.
Bbls. }
Puns Molasses.

ALSO IN STOCK.

8,000 packages of new fresh Green and Black Teas.
With our usual and general assortment of Groceries

TIFFIN BROTHERS.

Montreal, 11th May, 1868. 1-ly

A. GIBERTON,

No. 7 Custom House Square,
MONTREAL.

IMPORTER of GILLING, WRAPPING & SHOP
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 AND EARTHENWARE
WHOLESALE,
5 and 7 Lemoine Street,
MONTREAL. 21-ly

ROBERT MITCHELL,

COMMISSION MERCHANT AND
BROKER, 24 St. Sacrament St., Montreal.
Drafts authorised 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., No
505 St. Paul St. near St. Peter. 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. LOCKERNY.
8-ly

JOHN McARTHUR & SON,

OIL, LEAD & COLOR MERCHANTS,

Importers of

WINDOW GLASS, &c.,

No 13 Lemoine Street, facing St. Helen Street,

MONTREAL. 1-ly

DAWES BROS. & CO.,

COMMISSION MERCHANTS

MONTREAL.

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

GREENE & SONS—FELT HATS.
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 Lydney, Parkend & L.B.

Morewood & Co., Lyon Galvanizing Works, Bir-
mingham.

A. & J. Stewart, Boiler Tubes, Clyde Tube Works,
Glasgow.

W. N. Balnes, Engineers' Brass Work, Lancefield
Brass Foundry, Glasgow.

S. H. Dobbie & Co., Tinned Holloware, Park
Foundry, Glasgow.

Geo. Fairbairn & Co. the F Horse Nails, Camelon
Park, Falkirk.

ALWAYS ON HAND

A large and well-assorted stock of Stamped and
Japaned Tinware and General Furnishings, for
Tinmiths, 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. 35-ly

IMPORTERS in Montreal and Quebec
will find it to their advantage to ship and insure
all Goods through

W. J. STEWART,

66 South John Street,

LIVERPOOL,

and 420 St. Paul Street,

9-ly

MONTREAL.

B. HUTCHINS & CO.,

IMPORTERS of TEAS & GENERAL
GROCERIES, No. 189 McGill Street, Montreal.

B. HUTCHINS. 6-ly

EWD LUSHER.

MONTREAL TYPE FOUNDRY,

1 St. Helen Street, MONTREAL,

33 COLBORNE STREET, TORONTO.

TOUGH METAL SCOTCH-FACETYPE

PRINTERS MATERIAL OF ALL KINDS.

Books and Jobs Electrotyped and Stereotyped.

28-6m

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

CAMPBELL BRYSON,

LEATHER COMMISSION MERCHANT,

9 and 11 LEMOINE STREET,

MONTREAL.

13-ly

W. & F. P. CURRIE & CO.,
 100 GREY NUN STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES,
 Boiler Plates,
 Gas Tubes,
 Horse Nails,
 Pails & Putty,
 Flue Covers,
 Fire Clay,
 Fire Bricks.

DRAIN PIPES,
 Roman Cement,
 Quebec Cement,
 Portland Cement,
 Pavng 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 - - \$18,909,350
 Annual Income - - - - - 3,376,953

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

W. M. RAMSAY,
 Manager.

RICHARD BULL,
 Inspector of Agencies.

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

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

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

Directors, Canada Branch, Montreal.

WM. WORKMEN, Esq., President City Bank.
JOHN REDPATH, Esq., Vice-President Bank of Montreal.

ALEX. M. DELISLE, Esq., Collector of Customs.
LOUIS BEAUDRY, Esq., Manager New City Gas Company.

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

Office: 104 St. Francois Xavier Street.

1-ly **THOMAS SIMPSON,** General Agent.

MARINE & FIRE INSURANCE.

WESTERN ASSURANCE COMPANY OF CANADA.

MONTREAL BRANCH:

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.

PHENIX

MUTUAL LIFE INSURANCE COMPANY, HARTFORD, CONN.

ACCUMULATED FUND - - - OVER \$2,000,000.

ANNUAL INCOME - - - - - \$1,200,000.

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

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

Parties at a distance can insure from blanks, which will be furnished on application.

Usual restrictions as to residence and occupation abolished.

ANGUS R. BETHUNE,
 General Agent,
 104 St. Francois Xavier Street.

Active and Influential Agents and Canvasers wanted throughout the Dominion. 40

GREENE & SONS
STRAW GOODS & FELT HAT

MANUFACTURERS.

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

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

SILK HATS, CLOTH CAPS &c., &c.

Close buyers will find strong inducements to purchase of us.

TERMS LIBERAL.

517, 519, 521 and 523 St. Paul Street,

1-ly Montreal.

PHENIX FIRE ASSURANCE COMPANY
 Of LONDON.

(Established in 1782.)

Insurances effected at current rates.

JAMES DAVIDSON, Manager.
GILLESPIE, MOFFATT & CO., General Agents for the Dominion. 6-ly.

THE YEAR BOOK

AND

ALMANAC OF CANADA

For 1869

IS NOW PUBLISHED.

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

Contains facts necessary for the whole Dominion to know of the separate Provinces.

PRICE 12½ CENTS.

Edition on Superior Paper with Cover 25 cts.

Will be sent by post to any address.

Liberal discount to Booksellers. 60

FOULDS & McCUBBIN,

IMPORTERS AND WHOLESALE CLOTHIERS
 370 St. Paul Street, Corner St. Sulpice Street,
 Montreal. 23-ly

S. GREENSHIELDS, SON & CO.,

DRY GOODS, WHOLESALE.

CUVILLIER'S BUILDINGS, St. SACRAMENT ST.,
 Montreal. 60-ly

O'HEIR'S

WHOLESALE CLOTHING AND OUTFITTING ESTABLISHMENT.

63 AND 123 MCGILL STREET, MONTREAL.
 23-ly Country Orders executed with Despatch.

ROBERTSON, STEPHEN & CO.,

MONTREAL,

Are now receiving their

FALL IMPORTATIONS,

which will be fully completed by the

20th INSTANT,

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

STAPLE AND FANCY

DRY GOODS.

6-ly

PLIMSOLL, WARNOCK & CO.,

Importers of

STRAW AND FANCY DRY GOODS,

Joseph's Block,

18 St. HENRI STREET,

MONTREAL.

9-ly

LEWIS, KAY & CO.,

HAVE JUST RECEIVED

1000 pieces GREY COTTON.

500 pieces PRINTS,

Suitable for early Spring Trade

Also a full assortment of

SHOE FINDINGS,

Including Lastings, Linings, Machine Silk and Thread.

And every other kind of GOODS used for the Making-up Trade.

January 13th, 1869.

1-ly

OGILVY & CO.,

Importers of

STAPLE & FANCY DRY GOODS,

493 St. Paul, Corner St. Peter Street,

MONTREAL.

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

6-ly

J. G. MACKENZIE & CO.,

Importers of

BRITISH AND FOREIGN DRY GOODS,

231 & 233 St. Paul Street,

MONTREAL.

8-ly

STIRLING, McCALL & CO.,

IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS, WHOLESALE,

Corner of St. Paul and St. Sulpice streets,

MONTREAL.

7-ly

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

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

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

GILLESPIE, MOFFATT & CO.,
EAST AND WEST INDIA, GENERAL
AND COMMISSION MERCHANTS.
 Agents for
 The Phoenix Fire Insurance Company of London.
 The British and Foreign Marine Insurance Company
 of Liverpool.
 Hunt, Roop, Teague & Co., Oporto.
 Barilemi Vergara, Port St. Mary's.
 Utard, Dupuy & Co., Cognac. 4-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. 33-ly

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

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

W. OLENDINENG,
 (Late Wm. Rodden & Co.)
 FOUNDER, & MANUFACTURER OF STOVES, &c.
 Works, 165 to 179 William Street,
 City Sample and Sale Room. 118 and 129 Great St.
 James Street,
 and 532 Craig Street,
 MONTREAL, P.Q. 9

THE CITIZENS' INSURANCE COMPANY
 (OF CANADA)
 AUTHORIZED CAPITAL£2,000,000
 SUBSCRIBED CAPITAL\$1,000,000
DIRECTORS:
 EDWIN ATWATER, President.
 HUGH ALLAN, C. J. BRYDGES.
 GEORGE STEPHEN, HENRY LYMAN.
 ADOLPHE ROY, N. B. CORSE.
 Life and Guarantee Department:
 Office 71 Great St. James Street.
 This Company—formed by the association of nearly
 100 of the wealthiest citizens of Montreal—is now pre-
 pared to grant Policies of LIFE ASSURANCE and
 Bonds of FIDELITY GUARANTEE.
 Applications can be made to the Office in Montreal
 or through any of the Company's Agents.
 EDWARD RAWLINGS, Manager.
 The FIRE BRANCH of this Company is at No. 10
 Place d'Armev. Applications to be made to GEORGE
 B. MUIR, Manager. 1

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

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

MANUFACTURERS OF
 Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in
WOODEN-WARE of every description.
 29 St. Peter Street, Montreal.
 AND
 74 York Street, Toronto. 36-3m

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, FEBRUARY 26, 1869.

We have furnished accounts to nearly all sub-
 scribers to the TRADE REVIEW, for arrears to
 Dec. 31, 1868, and for advances subscription for
 1869 at the reduced rate of One Dollar. Many
 have remitted already. Those who have not yet
 done so, will confer a favor by remitting the
 amounts due at their earliest convenience.

Messrs. H. H. Hersey & Co., of Ottawa, whose
 tender for the first section of the Intercolonial Rail-
 way was accepted as the lowest, decline to carry out
 the contract on the ground of errors made in their
 calculations. We understand the Commissioners
 have accepted the next lowest tenders, so that sub-
 stantial justice has still been done to the other con-
 tractors who had tendered. Of course it is better
 that the Messrs. Hersey should decline the contract
 now than after they had made a commencement of
 the work; but we hope that those who tender for
 other sections of the road may make their calcula-
 tions with such accuracy that no injustice will be
 done in holding them to their offers, in case their
 tender happen to be accepted.

OUR COUNTRY'S HOPE!
 A S negotiations go on with the Hudson's Bay Com-
 pany for possession of the North-West Territory,
 the interest of the people of a Dominion in the
 matter sensibly increases. Quite a thrill of satisfac-
 tion was felt from Windsor to Halifax the other day

MORLAND, WATSON & CO.,
IRON & HARDWARE MERCHANTS
 MONTREAL.
 PROPRIETORS OF THE
 Montreal Saw Works,
 Montreal Axe Works,
 Montreal Horse Nail Works,
 Montreal Tack Works.
 MANAGING DIRECTORS:
MONTREAL ROLLING MILLS COMPANY,
 Comprising
 Montreal Rolling Mills,
 Montreal Nail Works,
 Montreal Lead Works.
 AGENTS OF THE
COMMERCIAL UNION ASSURANCE CO'Y.
 (of London, England)
 CAPITAL £3,500,000 Stg.
 1-ly

THE COMMERCIAL UNION ASSURANCE CO'Y
 19 & 20 CORNHILL, LONDON, ENGLAND.
 CAPITAL £2,500,000 Stg.—INVESTED over £2,000,000
FIRE DEPARTMENT.—Insurance granted on all
 descriptions of property at reasonable rates.
LIFE DEPARTMENT.—The success of this branch
 has been unprecedented—90 PER CENT. of pre-
 miums now in hand. First year's premiums were
 over \$100,000. Economy of management guaranteed.
 Perfect security. Moderate rates.
 Office 385 & 387 St. Paul Street, Montreal.
MORLAND, WATSON & CO.,
 General Agents for Canada
FRED. COLE, Secretary.
 Inspector of Agencies—T. C. LIVINGSTON, P. L. S.
 8-ly

by the news, flashed along the wires, that the Fur
 Traders had modified their claims, and that Sir Geo.
 Cartier was of opinion that the greater portion of the
 territory would be ceded to our Government before
 three months. Whether this announcement is exact-
 ly correct or not, remains to be seen; but there are
 good reasons to believe that the negotiations have
 assumed a more favourable complexion so far as Can-
 ada is concerned, and that the splendid prize for
 which we have been so long struggling, will soon fall
 into our hands.

We feel quite assured that the people of this coun-
 try were never so anxious to secure the possession of
 the Red River district, and the fine prairie country
 beyond it, as at the present time. And the explana-
 tion of this increased interest is very obvious. First
 of all, every day adds to our knowledge of the North-
 west, and increased information has convinced thou-
 sands that this immense tract of country is far more
 fertile—far richer for agricultural purposes—than they
 had previously any conception of. Last summer the
 grasshopper plague destroyed their crops. But Can-
 ada itself had similar experiences in its early history,
 and we know from the recent well-written letters of
 Mr. Blair, who is acting there as Treasurer of the
 Fort Garry and Thunder Bay Road, that the country
 turns out to be far superior to his expectations. The
 anxiety of the people of Assinibola and Manitoba to
 become a part of our Dominion, and to have com-
 munication opened up with us, has also increased the
 desire of Canadians for the speedy annexation of the
 territory. In short, the public have at last become
 thoroughly aroused to the fact that we have an
 immense tract of farming land in the North-west,
 sufficient to make at least eight States as large as
 those of the neighbouring Republic! Every day this
 embryo empire remains under control of the Hud-
 son's Bay Company is at once a loss and disgrace to
 Canada, and every person of intelligence and enter-
 prise is now alive to the importance of speedily open-
 ing it up for settlement.

Although sensible of the value and great importance
 of our great Western Prairies, we do not urge that the
 unreasonable demands of the fur monopolists should
 be acceded to. A more grasping monopoly never ex-
 isted, or one with less conscience. Had it possessed
 one spark of the philanthropy or progressive spirit of
 the age, long before to-day it would have opened up
 the best portions of the territory for settlement. But
 instead of this, the company and its agents so misre-
 presented its soil and climate, that very few even of the
 more intelligent had any idea, until a few years ago,
 that such a splendid country existed so near to us.
 The Hudson's Bay Company have no valid claim to

the North-West, unless it be a right to hunt, and we hope Messrs. Cartier and Macdougall will not agree to pay them one stiver more than they can possibly help. At the same time, it is well to remember that the Dominion loses every day the country remains a *terra incognita* under Hudson's Bay rule, and that as a mere question of dollars and cents, it may be better to pay a little more rather than suffer prolonged negotiations.

Canada has good cause to look forward with hope to its possession of this immense territory. The Dominion may be said to have just come of age; the North-west will be a splendid inheritance for Great Britain to give her eldest offspring! Under date of the 31st of January last, Mr. Mair says: "The weather is and has been delightful. The country is a great and beautiful one, and surpasses any account I ever read of it." What would the United States give for such a land, when they gave millions for Russian American icebergs? It is almost priceless, and the Dominion has reason to rejoice at the prospect before it. We will then have our prairies as well as our Yankee neighbours. We will have homes on our own soil for our ambitious and enterprising population, and there will be no necessity for emigrating to New Zealand or the Western States. We will have a "tide" of emigration to the great West all our own. In brief, a brighter day will dawn upon Canada—a day big with hope for our future. May Sir George Cartier's hopes for our obtaining early possession be fully realized—and then, let our Government do its duty!

MORE CONNECTING LINKS!

There are some ways in which we like to see Canada connected with the United States. Don't be frightened, reader—we don't mean politically! Our neighbours are very fond of Miss Canada just in that way; but the way we like to be connected with the Republic is commercially, and every circumstance which has a tendency to increase the trade of the two countries, is looked upon by Canadians with favour. One of these "circumstances" is to be found in the recent completion of another suspension bridge over the Niagara River near the Falls. It has been made by a joint stock company, nearly all of whom—if not all—are Americans. It is very many years ago since the Vice-President of the company, Mr. Hollis White, proposed that this bridge should be made, but it was left for the year 1868 to witness the commencement of the work, and the beginning of 1869 its completion and opening for traffic.

The new suspension bridge is situated much nearer the great cataract than the old one. On the American side it is located in what was known as Porter's Grove, a short distance below the American fall, and it touches Canadian soil some 300 feet below the Clifton House, with which all tourists are familiar. The bridge is 180 feet above the water, and is very substantial; it is calculated by the engineer of the work that it would bear a strain of 3,000 tons. The span is no less than 1,268 feet, said to be the greatest in the world. It presents a fine appearance, and reflects credit upon the company, whose enterprise originated and successfully carried out the project.

This new "link" connecting the Republic and Canada, is likely soon to be followed by others of even greater magnitude and importance. The rapid increase of American travel through Canada by the Great Western and Grand Trunk railways, is rendering the ferry boats on the Detroit and Niagara Rivers, altogether too slow and costly a means of crossing. The delay which at present takes place at Detroit and Fort Erie, is annoying and injurious to our railway companies, as well as the connecting American lines, and a remedy has long been advocated on both sides of the boundary. At Detroit it is proposed to cut a tunnel beneath the river to Windsor, and the Grand Trunk Company has long had it under contemplation to connect Fort Erie and Black Rock by a bridge. The Buffalo people are very anxious to see the latter undertaking proceed, and the citizens of Detroit are no less interested in the former. There can be no doubt that both improvements, if carried out, would add largely to the railway traffic across our territory. The commercial community of both countries would be greatly benefited thereby.

Some doubts have been expressed of the practicability of the Detroit tunnel, but the Fort Erie bridge is generally conceded to present no unmountable difficulties. For our part, we consider the question to be only one of money. After the Hoosack tunnel, the undertaking of the Canal across the Isthmus be-

tween North and South America, and particularly the Chicago tunnel, which runs two miles below Lake Michigan, we can see no impossibility about tunneling below the Detroit river; and as to the bridge over the Niagara, a people who can boast of the Victoria bridge at Montreal need have few doubts about the success of such an undertaking. The real question is: where would the money come from? and would the projects pay? We are inclined to the belief that both these queries will be answered satisfactorily, and that, too, before we are much older. The bridge, at least, must soon be undertaken. It has been near commencement more than once, and when we think of the immense influence such a structure would have upon the interests of Buffalo, and upon the success of the Grand Trunk Railway, it is reasonable to conclude that means will ultimately be found of making it an accomplished fact.

The more Canada is "annexed" to the United States by such important public works, the better. They inevitably tend to augment our commercial prosperity. But they also do more. Their effect is also to increase international courtesy and good will. This is just the position which the Dominion desires to occupy towards her big cousin over the way. We desire, and are determined to maintain, our independent political existence, believing that there is abundance of room for more than one nation in North America; but, at the same time, we rejoice at the increase of the number of commercial "links" which bind us together, and desire to have the kindest feelings exist between our respective populations.

WOODEN RAILS.

We have received a short pamphlet, suggesting a new system of wooden rail, written by Mr. John Foster, C. E., of this city.

The novelty of the system consists in making the track or rail, not of rails laid longitudinally, but of short pieces of hard wood laid with the grain upright instead of horizontal, and firmly bolted between two longitudinal pieces resting on sleepers.

Mr. Foster calculates that a track, exclusive of grading, could be constructed in this way at a total cost of \$1.80 per yard, or \$8 168 per mile, on which locomotives, weighing 12 to 14 tons, could be used to run at a maximum of 15 miles an hour.

We give his calculations, based on being able to obtain red pine, cut and sawn into longitudinal rectangular pieces at 18 cents per cubic foot, and the hardwood into 3½ inch planks at 25 cents per cubic foot.

Cost of one complete length of seven yards of permanent way.

Red pine, 22 cubic feet at 18c.	\$ 3.96
Hardwood 8 cubic feet at 25c.	2.00
Wrought iron bolts, 28 lbs at 6c.	1.40
24 wooden pins at 2c.	48
Labour in preparing blocks, grooving longitudinals, assembling, wedging and bolting the same together, and shaping and finishing the upper surface of the two rails under a circular plane, at 63c per rail	1.28
Superintendence and machinery	83
One cross tie at joint	25
	\$ 9.98
Say	10.00
25 per cent contractors' profit & contingencies	2.50
For seven yards	\$12.50
Or \$1.80 per yard.	

For seven yards \$9.98
Say 10.00
25 per cent contractors' profit & contingencies 2.50
For seven yards \$12.50
Or \$1.80 per yard.

We think this estimate high for the wood and for superintendence, but as an offset, we are quite sure that one cross tie in 21 feet would be quite insufficient to bind the track and maintain the gauge of the road. One in every 7 feet would be none too many.

That rails laid in the way suggested, with the grain perpendicular to the radius of the wheels passing over them, would be capable of wearing under moderate traffic an almost unlimited time, we have no doubt. Any necessary renewals on account of the rotting of the wood could be made with great economy and very little trouble. We imagine there would be no comparison in point of durability between rails made in this way and the ordinary maple rail, as proposed to be used in the various wooden railways shortly to be constructed: and if the difference in cost of construction be not very great, we think it might be advantageous to secure this better rail, which would still be very much less costly than if of iron.

Mr. Foster considers this system of rails as peculiarly adapted to a line carried on trussels. He says: "The addition would merely be the trussel work necessary for carrying the road, as the road, that is the rail, would require no further bracing beyond

the diagonals which would be wanted to steady the line longitudinally." The following is his estimate of the road complete, including rails, timber supports, and fixing, ready for traffic on this trussel system:—

For a line with rail raised 5 feet high.	\$ 5.36 per yard.
" " " " 10 "	9.40 "
" " " " 15 "	12.28 "

He considers "the average height of 5 feet for the rail to be abundantly sufficient for forming an estimate for a line in this country, which is equal to embankment containing 13 cubic yards per yard run: the 10 and 15 feet heights would only be required for short lengths, and on the other hand for considerable distances the rail would be laid on the natural level of the soil or at least only raised some 18 inches to admit of ditches and drainage, anything above 18 inches to be carried on timber, as of course the idea is only to use timber where embankments would exist."

Mr. Foster, in introducing his subject, points out the wisdom, and, in fact, necessity of having some kind of colonization road opened into unsettled districts before they are likely to be settled up, and he gives the preference to railroads over all other means of artificial communication. To build railroads, however, through an unsettled country would be for the present, at least, a very unproductive investment, and capitalists would not probably be found willing to put their whole trust in the prospect of a future return. Consequently, it becomes necessary for government aid to be given, and the question at once arises in what way this is to be done. Mr. Foster proposes that a fair partnership in the sale of public lands be offered to induce the public to find the money. He draws a distinction between this partnership and the mode adopted in some of the United States, of giving to railroad companies alternate lots of land, and reserving the intermediate acres. His proposition is simply that there should be a certain division of the proceeds of the sale of lands, the whole control and direction of which would naturally belong to the company.

We quite agree with Mr. Foster in his estimate of the value of means of communication through territories adapted for settlement, and to which it is desired to attract settlers; but great care must be taken, where assistance in either money or land is given. Government that the roads are built only where the country is capable of affording a living to settlers within a year at furthest from the time they first begin to clear the land. We don't want to see spring up a too violent mania for the building of railways, and we trust that the Provincial Governments will not allow themselves to be carried away by a general clamour into giving grants for the construction of unnecessary and useless railways.

THE SILVER MOVEMENT.

CIRCULAR OF MR. WEIR.

SIR.—The delay which has occurred in completing arrangements to receive and pay for the silver at a considerable number of places, renders it necessary that I should explain the cause of such delay, in order to allay the suspicions of our friends, and silence the assertions of our opponents.

It is generally known that up to the last moment the tenders of support were barely sufficient to warrant me in accepting the tenders, and those who were in more immediate communication with me know that I did so, relying upon the forbearance of those who gave me their support in carrying out the details of the movement.

Under ordinary circumstances I should have had little difficulty in effecting arrangements within eight days to receive the silver at all points where support was tendered me; but the immense amount of labour thrown upon my hands immediately upon accepting the tenders, made it impossible for me for several days to give my attention to outside arrangements without a break down at headquarters, and this would have been fatal to our success. Not only was it necessary to receive and pay for the contract silver, but I found it absolutely necessary to remove from the hands of speculative holders nearly two hundred thousand dollars, which otherwise might, and no doubt would, have been used to defeat us. Having overcome these difficulties, I was met with new ones in arranging to receive and pay for silver at so many places, for the Banks, while liberally supporting me here, declined to instruct their Agents to take the trouble of receiving silver in odd or small sums, so that negotiations had to be made with each Agent separately. From the friendly spirit shown by the

Managers and Agents generally, I have, however, no doubt but that so soon as I am able to communicate with them all difficulty will be removed. I would in the meantime strongly urge upon all that the great desideratum is to get rid of the surplus silver, if I am sufficiently supported to enable me to remove rapidly half a million dollars, no Agencies will be needed, as the discount must fall under the limit named by me, and I shall continue to drain the silver from this point, which will reduce the discount all over the country.

The difficulties above mentioned were not the only ones I had to conquer. The sudden decline in Sterling Exchange of nearly one per cent, that met out of the British and West India markets, while the action of some of my conferees here, by offering in New York large quantities of silver which they had not got, (one of them actually carrying my circulars to New York,) and representing that that market would be flooded with our silver, caused a sudden decline in price from 90c in gold to 81c. To protect myself from being sacrificed by the machinations of my opponents, I had therefore, to secure sufficient capital to hold my silver abroad till the tone of the market was restored. This, I am happy to say, has been accomplished, and I have now at my command from the different banks here, near 7 half a million dollars (a large portion without interest). This amount, I am glad to say, is not likely to be required as a fair demand has sprung up from an unexpected quarter, and whence it is not likely to return (even if it could be smuggled back), while owing to the brisk demand for shipping to China, which has caused an advance of nearly one per cent in the price of silver in Europe, a second market will be open to me so soon as the price of Sterling Exchange advances to the usual winter rates.

The shipments of silver as publicly announced amount to \$153,000, and fifty thousand more will go forward this week. The cost of exporting the above amount of silver will be about four thousand dollars; the margin deposited by me on bank notes amount to nearly six thousand dollars more, while as yet only a small amount has been paid in on the guarantee fund.

The discount on silver has fallen about one per cent all over the country, and must continue to decrease as the shipments go on, sales having been made at the Board this day at 8 1/2 discount. In view of these facts may I not fairly claim your active support and ample time to manage details in my own way?

I have invested, it will be soon, a considerable amount of capital in order to carry out the movement, and I therefore hope that all who tendered their support will cheerfully give it, so that we may not only accomplish our purpose, but that we may do so in a manner creditable to you and profitable to myself.

To avoid the trouble and expense of collecting the Guarantee Fund in petty amounts, I will send in a few days a circular explaining the method I propose to adopt, and which is generally approved by our supporters here.

In conclusion I may be permitted to state that the mental and physical exertion required to superintend the movement has so shattered my health, that at times both the movement and myself have been in great danger of giving way.

I am, &c., W. WEIR.

AN INTERNATIONAL COINAGE.

A noble and comprehensive report on the subject of the proposed changes in the coinage of the United States has been submitted to Congress. This document was prepared by Mr. E. B. Elliot, at the invitation of the Secretary of the Treasury. On the 21st of July, 1863, the House Committee on Coinage, Weights and Measures, reported a bill to promote the establishment of an international metric system of gold and silver coinage. This bill was submitted by the Secretary of the Treasury to Mr. Elliot, with the request that he would examine and give his views in regard to its provisions and the very able and elaborate report which was prepared in response to this invitation was submitted to the House on the 9th inst. by the Secretary, where it was referred to the committee above mentioned and ordered to be printed.

The bill provides—First—That the future gold coinage of the United States shall weigh one and two-thirds grammes to the dollar, and shall be nine-tenths fine—that is, each dollar shall contain one and a half grammes of pure gold and the remainder shall be alloy. Second—Such coinage shall be legal-tender for payments after a specified future date, and 31,000 of this new coinage shall be the legal equivalent of one thousand dollars of the old coinage of the United States. Third—That they shall have their weights in grammes, and be stamped upon them. Fourth—That the silver half dollars and smaller silver coins shall, in future, consist of standard silver, and shall weigh twenty-five grammes to each dollar of

value; and shall have their weight and fineness stamped upon them; and shall be legal-tender for payment of all sums not exceeding ten dollars. Mr. Elliot endorses all the features of the bill, and sets forth the importance of this enactment by Congress, and the advantages which would possibly result therefrom. He says the gold coinage of the United States is very nearly metric. By reducing their standard weight about three parts in one thousand, three one-thousandths, they would be strictly metric, and would thus have exact and simple relations to the coins of Germany. It seems desirable that the union crown of Germany, the United States gold dollar, the gold franc of France and the gold crown of Great Britain should have such simple relations to each other in point of value that the following equivalents may obtain, viz: Three union crowns equal twenty dollars (gold), equal one hundred francs (gold), equal one thousand pence (gold), or four pounds two hundred and fifty pence each. After referring to the different standards that prevail, the hope is expressed that the decision of commercial nations will be in favor of the German standard, that is, thirty grammes of fine gold, rather than the French standard, which is somewhat less, on the sole ground of metrical simplicity. We should then have gold coins as follows: Three union crowns, twenty metrical dollars, one hundred metrical francs, fourteen metrical pounds, or one thousand metrical pence, each weighing thirty-three and one-third grammes of standard gold, nine-tenths fine, and containing thirty grammes of pure gold.

We are glad that the subject of an international coinage has at last been presented to Congress in a form that will probably secure it a favorable consideration at no distant day. During the past few years the unsettled condition of our country has distracted the attention of Congress and the people from all subjects, however important in themselves, that did not have a direct bearing on national affairs. Thinking men have been so deeply engrossed in solving the difficulties of our position and estimating the probabilities of the future, that other questions not directly affecting the life of the nation have been overlooked and forgotten. But during this time there has been effected an arrangement among foreign nations that has an important bearing on our mercantile interests. The Financial Congress, which assembled last year in Paris, finally determined on an unusual unit of gold and silver-currency. This determination is a matter of the greatest importance to all nations, closely allied by commerce, and to none is it so important as to our own. The possible and probable future—if our nation ever returns to its commercial greatness—has destined our country to be the monetary centre of the world. Our position, between Asia and Europe, offering an easy and rapid route of communication between quarters of the globe that are being daily brought in closer relations, gives us an advantage that we can only lose through gross blindness or grave blunders. We can make the trade of the world pay us a tribute that for a century has gone into the coffers of England. We may be what the British have been—the bankers of the trading world. The first step in this direction must be the acceptance by Congress of the metric system which, sooner or later, will be adopted by all the commercial nations of the world.

The Congress selected as unit the five trane gold piece, and only those countries that accept it will come into the brotherhood of financial relations. This selection was a concession to the admitted excellence of our previous choice—the American dollar; the difference in the value is small, and the time to effect the change is opportune. England has long had the most inconvenient currency in the civilized world, and the Emperor Napoleon evinced his usual far-seeing wisdom in introducing the changes he has already effected, and in proposing the more important one lately arranged, in the medium of national exchanges. Italy and Belgium have been induced to accept the French franc, and monetary intercourse between those nations has thus been vastly simplified to the benefit of both. Already the banking interests of England have received a severe blow, exchanges for the Continent are largely effected through France, where but a few years ago they were almost universally carried on through England; and unless the latter country promptly accedes to this new change—and it is doubtful whether she will—her present position will be still further weakened.

Easy, convenient and rapid intercourse between nations is the necessity of the times, whether it be by words, by personal presence, or by interchange of productions, and nothing tends to this so much as a uniformity of currency. The expenses of effecting exchange are saved, but the advantages of being the recipient of it are retained. We already have direct communication with Asia, of which the immense wealth and enormous population, under the enlightenment of modern developments, offer every inducement to commerce. Across the United States is now the shortest route from Western Europe, and when the Pacific Railroad is finished the facilities we now possess will be greatly increased and improved. Of the trade that is now in its infancy and which bids fair soon to be gigantic, we may take our toll as did Venice and the free cities of the Rhine in olden time of the trade between the confines of the same region and the nations of Europe. A step that will greatly facilitate this purpose will be the prompt acceptance of a standard of value that will soon be adopted by all mercantile nations of the world.

COLONIAL SHIPS—Late English advices report a decided improvement in the demand for Colonial seven year tamarac ships. This is owing to the extremely limited supply. If this class of vessels, there being but one that we know of now being built in the Lower Provinces,—that on the stocks in Mr. King's yard, Cranbury Bay, so little has been done in ship-building for some years back, that a season of comparative scarcity for our shipbuilders is not improvable, although we cannot hope for anything like the prosperity of past years.—As John Gilman

WELLAND CANAL ENLARGEMENT.

(To the Editor of the Globe.)

Oswego, N. Y., Feb. 6, 1863.

WE notice with pleasure the agitation of the subject of the "enlargement of the Welland Canal" in some parts of Ontario. It is very evident that, if this policy was successfully inaugurated in the Dominion, it would materially lessen the anxiety of the Northern and North-Western United States for the Niagara Ship Canal around the Falls on the American side. And as the measure has for the present, received its quietus, we turn with some solicitude to the movement in the Dominion.

To times past, when we gave the subject some attention, it was a favorite theory to regard the enlargement of the locks upon the Welland Canal as very practicable, and that, too, without disturbing the navigation of the same, or incurring a great outlay as to proclama. Its being favorably regarded by an economical government.

We then proposed, in order to test the utility of an enlarged canal, to build next to, and along the side of each of the present stone locks, a timber lock, made of sufficient length, width and depth to admit the largest class of propellers, now navigating the upper lakes, to pass without obstruction.

These wooden locks would last from 12 to 15 years, during which time it would be well settled by their use in passing the large craft, whether the increased commerce through the canal would warrant the expenditure of re-building the present stone locks on the enlarged plan. If so, the enlarged stone locks could be built during the life of the wooden locks when they might be used for the passage of all classes of vessels during the navigable season, and when mason work can be much more satisfactorily and economically done.

We are aware that the prism of the canal may want some, more or less, enlarging, to meet the temporary or interim navigation; but that may be overcome, by more or less labour, at the points most needing the same, so as to make the navigation acceptable as an experiment.

The increased business, by reason of the enlarged wooden locks, and the advantages of their use while rebuilding the stone locks during warm or summer weather, would go far towards compensating for their cost. It is not my intention to touch upon the necessity of some immediate action being taken, by Northern enterprise and interest, to obviate a diversion of Western trade, which has been so often alluded to in times past. Yet, it is well to bear in mind that, as the Southern States become reconstructed, Northern enterprise and capital are beginning to develop the latent advantages of nature's great thoroughfare through the Mississippi valley.

These hasty and crude ideas may serve to elicit remark, and help to promulgation so essential to the development of important projects.

CHENEY AXES,

President Board of Trade, Oswego.

LOCAL BOARDS OF TRADE AND OFFICIAL ASSIGNEES.

WHATEVER may be the merits of the present Insolvent Act in facilitating the process by which debtors get clear of their liabilities, and perhaps enriching official assignees at the expense of creditors, its looseness of expression in many particulars, has given rise to an amount of litigation, not contemplated by the framers of the bill. One of the most important questions which this want of certainty in its language has drifted into litigation, relates to the right of any organization called a "Board of Trade" to appoint official assignees. Prior to the Act there existed but four incorporated Boards of Trade, namely: Montreal, Quebec, Toronto and Ottawa, while unincorporated Boards of Trade sustained a voluntary existence in Kingston, Hamilton and London. The Legislature, in various enactments, had, from 1842, recognized several of these Boards—in some cases by name and in other cases as "the Board of Trade of any city," or "in any city or town." The Insolvent Act did not copy any preceding Act, but conferred the power to appoint official assignees, in the following language:—

"The Board of Trade at any place, or the council thereof, may name any number of persons within the county or district in which such Board of Trade exists—or within any county or district adjacent thereto, in which there is no Board of Trade—to be official assignees for the purposes of this Act."

After the Act came into operation, Boards of Trade were started in many of the towns and villages of the Province, and assumed the power of appointing official assignees in some cases, coming into conflict with the older and incorporated Boards "adjacent to the county" in which the voluntarily organized Board had assumed jurisdiction. We believe, to this day, these organizations exist, and exercise a power which the highest Court of Appeal has lately declared is not vested in them by law. The question originally came up for adjudication in the Court of Chancery in regard to the validity of an assignment to an official assignee, appointed by a "Board of Trade" established two years after the passing of the Act. Mr. Vice-Chancellor Sprague, before whom the case was originally heard, upheld the appointment, and, after a review of the various Acts of Parliament, remarked:—

"I think the proper conclusion is, that the Legislature, finding such bodies as Boards of Trade in existence, some incorporated and some not incorporated, chose them as parts of the machinery by which the courts of Chancery and the courts of law, and the courts of

put and pearl ashes designating for that duty some incorporated and some unincorporated bodies by name, but without any distinction; and at a later date they assigned the like duty to all, advisedly, as I think, in the case of appointments to Boards of Arts and Manufactures, and then to appointments of as signs of insolvency.

The case ultimately came to the Court of Appeal, and as the learned Judges there differed as to the construction of the Act, the merits of the question will be better understood by giving the language of each Judge, in so far as it is material to the point in dispute.

Mr. Chancellor Vankoughnet after stating that it was not necessary to the decision of the case, to express any opinion as to the powers of the Board of Trade, by which the official assessor was appointed, but that he thought it desirable, in the interest of debtors and creditors alike, that such an opinion should be expressed be said—

"My own opinion is that we should restrict the Act to Boards of Trade existing at the time the Act was passed or afterwards incorporated. The Legislature, by previous enactments of their own, knew at this time the several Boards of Trade not incorporated, and which they had recognized, and, I think, looking at the difficulties, the inconveniences, may almost the frauds, which an unlimited extension of the Act would create or permit, we may assume that acting in the same spirit as former Legislatures, they intended to recognize only those existing Boards, the constitution of which they could or did ascertain, or were satisfied with. To extend the Act further, and say that the Legislature meant to recognize and confer powers upon any and every Board of Trade, however constituted, and upon any number of Boards of Trade in every county, that two or three individuals in the humblest and smallest branch of trade, in a particular locality, might for any purpose—perhaps to secure the appointment of some friend as official assessor—choose to organize, would be to charge the Legislature with a recklessness and want of forethought, which we, at all events, should not impute to it. Indeed, there might be a dozen Boards of Trade, so called, in a county, or even in one town, for there is no law regulating the creation or formation of such unincorporated Boards of Trade, so as to give one precedence or recognition over the other. It would be impossible, in such an event, to make the Act work."

These observations were concurred in by Chief Justice Richards, and by Justices Morrison and John Wilson. Mr. Justice Adam Wilson, however, dissented from this view, and pronounced his opinion as follows:—

"I may also add, I have no doubt an unincorporated Board of Trade can, in my opinion, as well as an incorporated Board of Trade, appoint official assignees under the statute. Mr. Hodgins referred to many statutes by which unincorporated Boards of Trade had been authorized to perform very important functions, of which the 4th and 5th Vic. ch. 88, is an example, for under that statute the Boards of Trade of Quebec, Montreal, Toronto and Kingston—not one of which was then incorporated—were empowered to appoint a Board of Examiners of applicants for the office of inspector, at these respective places."

Mr. Vice-Chancellor Mowat expressed a doubt, if after an assignment made bona fide to an official assignee, not duly appointed or authorized has been accepted and acted upon by creditors, whether any one claiming adversely to the assignment could set up the objection, as the bankrupt clearly could not revoke or impeach it, but on the issue question agreed with the majority of the court, as follows:—

"As to the other point, I am of opinion that the Boards of Trade referred to in the second section on, are those in existence at the passing of the Act, or which should thereafter be incorporated or otherwise recognized by the Legislature, and that two or more persons after the passing of the Act could not be voting themselves 'Boards of Trade,' clothe themselves with the important powers which the Act confers."

The decision of the Court of Appeal on this point, will, we believe, unsettle assignments heretofore made to official assignees appointed by the newly formed Boards of Trade in several of the towns in the Province.—Toronto Globe.

CORN AND COTTON.

As to corn and cotton have been ascribed racial powers by their respective adherents, the amount of each raised in the United States the past year will interest our readers. We learn from the monthly report of the Department of Agriculture, that among the corn-raising States Illinois stands first on the list, having produced the past season 134,353,000 bushels, Indiana next, with 90,830,000 bushels, Ohio third, with 74,040,000 bushels, and Ohio fourth on the list, 65,334,000 bushels. Rhode Island on account of the small garden lot recorded her stands lowest, 240,000. Of the States in rebellion Tennessee stands highest, having raised 61,772,000; Mississippi next, 31,619,000 bushels, Arkansas next, 32,400,000 bushels, and Alabama next, 31,240,000 bushels. Few of the States show a decline from the previous year, the aggregate increase being over 137,000,000 bushels, and the total amount produced reaching 945,168,200 bushels. Of this amount the three States which lately held slaves produced 410,432,000 bushels.

The cotton crop which was threatened in the early part of the spring with disaster, so far improved under the auspices of favorable fall weather, as to warrant the belief that it will fall very little below the figures of 1887 and be quite equal to half the great crop of 1859, and net an equal or greater amount of money to the planters. Among the cotton-raising States Mississippi stands highest, having raised the past year 400,000 bales, Georgia next, 290,000 bales, Alabama next, 285,000 bales, Arkansas next, 225,000 bales, and Texas next, 200,000 bales. The aggregate

amount reaches 2,850,000 bales, against 2,450,000 bales in 1887, and 1,825,000 in 1860.

Estimating corn at 90c per bushel—the inside figure at which it is now selling in the New York market—and cotton at 30c per lb and 450 lbs to the bale, we then arrive at the following results as to the value of the two crops for 1888: Corn, 845,173,000 bushels at 90c per bushel, \$760,655,700, cotton 2,850,000 bales at 30c per lb, \$852,500,000.

The above exhibit of these two crops are quite flattering to the agriculturists of the country, and there is no question but that they can, with careful culture, be increased one-half. It also effectually settles this question of kingship.—St. Louis Journal of Commerce.

THE NORTH-WEST

THE Northwest of the 6th just received, says— We would draw the attention of our Canadian exchanges and subscribers to the fact that good carpenters and joiners are in great demand in this settlement, and if eight or ten would emigrate hither in the spring, they will be sure of profitable employment. Come along, ye Canadian mechanics, and help us to develop this land of promise.

The same paper learns from the Rev. Mr. Halo that two good industrial farming families would do well if located in the neighborhood of his mission at Fairford, near Lake Manitoba. There is plenty of good land and a good market for all they could produce. Mr. H states that there is a splendid white fishery close to his mission, and that he has seen two men catch 1,200 of those excellent fish in four hours. Brine of excellent quality has been detected within seven miles of the station, and we would draw attention to these facts as offering inducements to enterprise and capital. When we take into consideration the fact of salt springs being almost at our doors, it is a standing shame that we should be obliged to pay such an exorbitant price for so necessary an article of consumption. Salt should be made almost as cheaply here as in Canada and the States, and we have seen it sold in those countries for about two shillings per bushel.

As a specimen of what has been done in the agricultural line in Red River, we would state upon the authority of Mr. John Inkster, a gentleman well known in this settlement, that thirty-eight bushels of potatoes has been raised on new ground from one bushel and two quarts of seed, and that seventy-five bushels of barley have been raised from one and a half bushels of seed.

THE ISTHMIAN CANAL.

SUCCESS OF MR. CUSHING'S MISSION.

THE first great enterprise that set the leading minds in Christendom to thinking about the great political and commercial importance of the narrow isthmus connecting North and South America was that of the extraordinary genius, William Paterson founder of the Bank of England, who established a colony at Caledonia Bay, in 1638, and made the chief maritime countries of his age resound with the forcible ideas he saw and brought into notice, as to the advantages of breaking through the vexatious barrier and establishing economical transit over it.

The successful return of Caleb Cushing assures us that one more impediment to that great undertaking has been removed. It is said his mysterious mission to Bogota, which is known to have been in connection with the Darien canal, has been entirely successful. At the same time announcements are made that France has concluded a treaty with Nicaragua for a ship canal across that country from ocean to ocean, and that Great Britain unless she should unite with either France, the United States, or both of them, in the undertaking, is sure to revive some one at least of the similar projects to which she has long paid attention.

Reminding our readers that the character of the obstacles and not the length of each route is the point to be considered, we lay before them the following table of distances of the lines yet surveyed.

Table with 3 columns: Routes, Localities, Miles. The Tehuantepec route from Mexico to San Juan de los Rios is 193 miles. The Nicaragua route from San Juan de los Rios to Brito is 194 miles. The Atrato route from Napipl and Cupica to New Grenada is 172 miles. The Chagres route from Panama to New Grenada is 51 miles. The Darien route from Port Escooces to San Miguel is 39 miles.

Perhaps no other single undertaking brings before us so forcibly the expediency of a cosmopolitan policy. If we shall be so unwise as to adopt a narrow and exclusive policy we shall meet with insurmountable obstacles. If we take a broad view, in unison with the character of our institutions and of the age we live in, that alone will be almost sufficient to bring to our aid the skill, the labor and the capital of all the other civilized nations of the world. Indeed, to make the project pay, the use of the canal, must be accorded on equal terms to every ship, no matter under what flag it may sail.

Some ten years ago, the Hon. Elijah Ward, in a speech delivered in Congress on the Atrato canal question, showed, upon authentic data, that the following amounts would be saved annually to the trade of the world by the completion of that undertaking:

Table with 2 columns: Annual saving to the United States, \$5,935,000; Annual saving to England, 3,450,000; Annual saving to France, 2,183,000; Annual saving to other countries, 1,400,000.

Total \$12,968,000. The same estimate was afterwards endorsed by Admiral Davis. Since that time the trade of the chief nations of the world has more than doubled, especially between the leading nations of Europe and India and China. Thus it is a low estimate upon the foregoing

data, that if the canal were now open the saving to the world annually would be considerably more than \$100,000,000. Further than this, it should never be forgotten that commerce is increased by the increase of facilities for it, and the enormous saving on freight between the western and eastern region of the whole world would give unprecedented stimulus to the trade and produce effects which none but a bold man will venture to describe.

Commodore Vanderbilt once said that a wholly new avenue of communication is needed once in seven years between New York and Boston. He was taken to task for under-estimating his subject, and it was shown that a new line is in fact required in five years. Steam traffic between New York and Boston dates back only thirty years, and there are already two lines of railroad and five of steam vessels in operation, with a new railroad building. We allude to this fact because it corroborates our views as to the requirements of the world when there shall be a passage through the Isthmus, and not only the trade of the Atlantic states with those on the Pacific is thus facilitated, but England, France, Germany and the whole world on and about both sides of the Atlantic ocean is practically brought so much nearer to India, China, Japan and other Oriental nations, as well as the whole coast of northern and southern America on the Pacific.

The following is a table showing the distance by water from New York to the chief ports to be reached by the proposed canal over the Isthmus, in comparison with the routes by the two great capes—

Table with 6 columns: From New York, Distance via Cape of Good Hope, Distance via Cape Horn, Distance via the Isthmus of Panama, Saving in distance over the route by the Cape of Good Hope, Saving in distance over the route by Cape Horn. Ports listed include Calcutta, Canton, Shanghai, Valparaiso, Callao, Guayaquil, Panama, San Blas, Mazatlan, San Diego, San Francisco.

CORPORATE ENTERPRISE IN THE DRY GOODS TRADE.

A bill was recently introduced in the Legislature of this State, incorporating an association to be designed "The American Dry Goods Company." The capital is fixed at the commencement of operations, at \$500,000, with power to increase, by the vote of two-thirds, in interest of the stockholders, to \$100,000,000, the business to be carried on at New York, while branch offices may be established in foreign countries. The movement is significant, as an effort to introduce the joint stock principle into one of our leading branches of business. The principle has been adopted in England by the incorporation of the business of several private firms into stock companies. It is by no means favorable to the English precedent that it was established in the midst of a speculative mania, when the object of those controlling such corporations was rather to make a fortune for themselves by speculation in the stock of the company, than to manage the affairs for the general good of the stockholder. As yet, sufficient time has not elapsed for making apparent to the public the success or failure of these schemes; and it would therefore, be premature to quote the experiment either for or against the enterprise attempted in this State. Upon grounds of principle, however, we do not hesitate to predict the ultimate abandonment of these schemes in England and on the same grounds, we regret to see the introduction of such enterprises here. As a rule, no business admitting of private management can be well conducted by a stock corporation.

In the case of a salaried agent, there is always lacking that ceaseless stimulant to energy, assiduity and caution, which characterize the management of the private proprietor. The one is responsible to but a limited extent, and is always looking to step from his present position to one he esteems better; while the other feels that upon himself devolves the whole responsibility of the success of the business, and that to him accrues the whole reward of good management. This, however, is by no means the chief objection. Such corporations are rarely organized by parties who prefer employing their capital in a company to using it on their own exclusive account. The organizers are generally men who have no capital to invest in their enterprises, or who, if they have capital, deem it much safer out of the company than in it. They ask others to take the risks of the enterprise, and place themselves in positions of control, receiving handsome salaries, whether the business can afford it or not. Their positions afford them opportunities for making a money in various indirect ways, really at the expense of the company. Any changes in the condition or prospects of the company, have a corresponding effect upon its stock; and those changes afford opportunities for speculation, in which the management have always an advantage, and which advantage they generally take care to use to the disadvantage of the stockholders. For these, among many reasons, we have faith in any effort to conduct the jobbing business of dry goods upon the corporate principle. We should look upon such an enterprise, as such ultimately to result disastrously to those who held its stock, and to those who sold to the company or credit.—U. S. Economist.

LATEST ENGLISH COMMERCIAL NEWS.

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

London, Jan. 31, 1893.

THE delays which have so frequently taken place in our telegraphic communications with India have been seriously felt by our merchants, and at various times put an almost entire stop to business. The cable laid down a few years since in the Persian Gulf has been so frequently broken, causing so much uncertainty in the transmission of messages from Bombay or Calcutta to India, and vice versa, that measures have been adopted with the object of preventing any such inconvenience in future. A few months since, a company was brought out for constructing a line via Vienna and the South of Russia, joining the Persian Gulf line at the head of the Gulf. The line has, however, two great drawbacks.—In the first place, the delays which have taken place have been on the Persian Gulf cable, while, secondly, so large a portion of the route is through foreign countries that, in the event of war, our communications with India would be immediately severed. Rapid communication with our Indian empire is so important that the necessity of laying down a more complete cable has for some time been perceived, and the great success of the Atlantic telegraph has induced some of the gentlemen engaged in those undertakings, including others holding important positions, to revive the scheme via the Red Sea, notwithstanding that that route failed a few years since. The manufacture of submarine cables has, however, improved so greatly since the Red Sea failed, hopes are entertained that the present line will prove a decided success. The directors of the new company, which is called the British-Indian Submarine Telegraph Company, (limited), are Mr. John Pender, of Manchester, Chairman, Sir James Anderson, Managing Director, Baron Emilio d'Eranger, Lieut-Colonel Glover, &c., late Director General of Telegraphs to India; Lord William Hay, Chairman of the Anglo-American Telegraph Company; Mr. Thomas Dyeon Horoby, Director of the British and Irish Magnetic Telegraph Company; Mr. Philip Rawson, and Sir Charles Wingfield, K.C.S.J., M.P., late Chief Commissioner of Oude. The line is, in fact, an extension of the Anglo-Mediterranean Telegraph Company, whose cable now extends to Alexandria, in Egypt. The new company has leased and possesses the power of purchasing the land lines belonging to the Telegraph to India Company, so that the line to be constructed and laid down will commence at Suez, touch at Aden and then stretch across to Bombay. The capital of the company is large, viz. £2,000,000 in 120,000 shares of £10 each; but as soon as the line is completed to Bombay, efforts will be made to extend it to Ceylon, and from Ceylon to Australia. The prospectus will shortly appear of the Indian and Australian Submarine Telegraph Company, so that if the last two companies meet with success, India can be reached by four routes.

In the money market there has been continued depression but the rates of discount have not materially changed. In consequence however, of an increasing export demand for the precious metals, a slight increase of business has been apparent. The supply of money is still good; but there is some revival of fresh enterprise, and it is to be hoped that an absorption of our supplies of idle money will gradually take place. The following are the quotations for money, compared with those of last year:—

	1893.	1892.
Bank minimum	2	3
Open market rates.		
30 and 60 days' bills	1 1/2 to 1 3/4	2 1/2 to 3 00
3 months' bills	1 1/2 - 1 1/4	2 1/2 - 2 3/4
4 months' bank bills	1 1/2 - 1 1/4	2 1/2 - 2 3/4
6 months' bank bills	1 1/2 - 2	2 1/2 - 3
4 and 6 trade bills.	1 - 2 1/2	3 - 4

On the Continent the money market has continued quiet. The alterations in prices have been unimportant. Annexed are the quotations of the leading cities:—

At Paris	Bank rate		Op. m. kot	
	1893.	1892.	1893.	1892.
Vienna	4 1/2	4	3 1/2	4 1/2
Berlin	4	4	3 1/2	4
Frankfort	3 1/2	3 1/2	3 1/2	4
Amsterdam	3 1/2	3 1/2	3 1/2	4
Lyon	5 1/2	5 1/2	4 1/2	5 1/2
Brussels	5	5	4 1/2	5 1/2
Madrid	6	6	5 1/2	6 1/2
Hamburg	7	7	6 1/2	7 1/2
St. Petersburg	7	6 1/2	6 1/2	7 1/2

In the rates of foreign exchange a downward movement has been apparent, and the export demand for gold has increased. The Indian exchange is firmer, and at Bombay the rate for bank bills on London has been as high as 2s 1 1/2d the rupee. There has, consequently, been an improved inquiry for silver and the quotation has had an upward tendency. Dollars are in good demand for the China market. The following are the prices of bullion.—Bar gold, 77s 9d. Do fine 77s 9d. Do refinable 78s. Spanish doubloons, 7s to 77s. South American doubloons, 7s to 77s. Gold, United States gold coin 78s to 78 1/2s; fine bar silver, 64s; dorado do, 61 1/2s; fine cake silver, 63s; Mexican dollars, 62 1/2s, five-franc pieces, 63s to 63 1/2s per ounce. The Consol market has been rather dull towards the close of the week in consequence of the increasing demand for gold for export. During the earlier part of the week, however, the market was steady, and prices ruled firm.

United States five-twenty bonds have continued in demand for investment, and prices have ruled firm. Atlantic and Great Western Railway securities have realized higher prices, and Erie and Illinois Central Railway shares have ruled firm.

Letters from Frankfurt state that a steady demand

for investment prevailed for United States 20 bonds, and that prices ruled firm.

The following statement shows the present position of the Bank of England compared with the state of its resources at this date since 1877. It also exhibits the minimum rate of discount, the price of Consols, wheat, midland Upland cotton and No 40 mule yarn at this date since 1877:—

	1877.	1893	1879
Circulation	23,509,520	21,688,793	23,614,880
Public deposits	6,181,542	8,645,279	4,623,377
Private deposits	18,643,439	12,223,745	19,754,178
Government securities	14,111,068	14,068,240	16,134,710
Other securities	19,100,383	16,010,589	19,720,122
Reserve	11,083,137	13,945,085	9,224,386
Cr in and bullion	1,800,423	23,319,625	18,826,037
Bank rate	3 p c	2 p c	3 p c
Consols	104	103	104
Price of wheat	62s 2d	72s 4d	62s 4d
Mid Upland cotton	14s 1	7s 4	11s 1
40 mule yarn, fair 2nd quality.	18s 9d	11s 1	18s 3d

January is usually a slack month, but this year commercial affairs are certainly encouraging, and a probability exists that business will now steadily improve. The prosecutions of the directors of defunct companies continue, and so long as such is the case much caution is certain to be observed; but, on the other hand, one great cause which was checking the return of confidence, viz., the alleged warlike attitude of the Continental powers seems to have been removed and the belief in a peaceful future is more generally entertained. Europe however, is still in arms and is ready for a fight, but the fact that not one of the Continental Powers was disposed to enhance the difficulties of the Turco-Greek question, has led to the conclusion that notwithstanding the enormous preparations for war there is no inclination in any quarter to run to such an extreme. With the exception of Greece, Europe has endeavored to preserve the peace, and has so far succeeded. It is undoubtedly to be ascribed to this cause that trade wears a more cheerful aspect, and it may be hoped that so long as an assurance is given that peace will not be broken, the mercantile men of Europe will devote their time and their capital to trading operations. It is some encouragement that the trade of this year has opened with a fair degree of animation. Some departments are rather buoyant, and, on the whole, a healthy tone prevails; but at the same time the banks and discount houses continue extremely cautious, and require good security before making advances. The demand for choice bills is very active, and consequently the leading mercantile houses are able to get their bills discounted on very easy terms.

In the iron districts, business is still very active, and the upward movement in prices has continued to progress. This activity is due in a great measure to the extension of railway communications throughout the world. Russia has of late given out extensive orders for railway iron and as soon as the navigation of the Baltic is re-opened large shipments will be made. The importance of railway communications to Russia cannot be over-estimated, so that a tract of territory necessarily requires an extensive network of railways in order to bring one portion of it into rapid communication with another. Besides which the produce in the interior requires to be conveyed to the coast at a low charge, or else the Russian farmer is certain to be beaten by the farmers of other nations in which the railway system is more complete. With a proper development in this respect, however, farming in Russia can be carried on at a distance from navigable rivers, and hence the yield of the land will be increased. The facilities for communication will also in many ways lead to an increase of prosperity, the passenger will visit the towns more frequently, will become more acquainted with the customs and manners there observed, will find their wants augmented, and will be compelled to supply those wants by raising more produce from the land. With the growth in the production of the land, there will, of course, be an augmentation of wealth, and in due course the population will increase. Hence the development of the railway system will result in the more rapid development of Russia in wealth and strength. The wants of India, with regard to railway iron, are also very great, and extensive purchases have been made on that account. For the United States large transactions were entered into in the course of last year; but the demand is now greater.

The weather has become frosty, and the condition of the wheat brought forward for sale this week has materially improved. Farmers have not, however, rushed out freely and the supplies offered throughout the country have been somewhat restricted. Millers have purchased with more freedom and the result has been that prices have improved 2s per quarter. Barley is also rather dearer, and milling produce still commands a high price. The following is the statement of the imports and exports of wheat and flour for the season:—

	WHEAT		Imports		Exports	
	1892-3	1893-4	1892-3	1893-4	1892-3	1893-4
From—			cwt	cwt	cwt	cwt
Sept. 1 to Dec 28	13,203,374	9,832,351	8,046,060	128,853		
Week end'g Jan 2	871,198	444,148	9,118	678		
" " " "	9,684,482	8,231,629	2,338	1,200		
" " " "	16,828,954	5,696,900	1,485	1,110		
" " " "	23,387,451	6,892,829	4,597			
Total	16,632,623	11,838,193	407,898	132,629		

	FLOUR		Imports		Exports	
	1892-3	1893-4	1892-3	1893-4	1892-3	1893-4
Sept 1 to Dec 28	1,260,537	1,224,198	2,169	16,633		
Week end'g Jan 2	80,837	79,648	311	459		
" " " "	9,887,871	82,828	727	72		
" " " "	6,688	100,213	155	325		
" " " "	61,954	98,591	16	393		
Total	1,514,119	1,555,318	2,941	17,634		

Letters from Manchester state that although prices

remain firm on the whole, and producers act with considerable confidence and show little anxiety to sell the market has been very quiet, and the tendency has been in favor of buyers. Just when there seemed to be a prospect of a demand springing up a few days since the Liverpool market, which had been previously active, became suddenly quiet and dull, and the immediate consequence was that buyers withdrew or held back the offers which they contemplated making. There is, however, considerable confidence that something like present prices are tolerably safe, and that a trifling concession would bring buyers into the market. Flat news from Bombay to the 21st instant, and also dull advices from Calcutta and C'hus, have acted to the previous indisposition of shippers to these markets to place orders, and the market suffers from the absence of demand in this department. Last week like the present, commenced very quietly, but in the middle of the week a brisk demand for cotton sprang up. At the end of the week the cotton receipts proved to be larger than had been anticipated; and it was ascertained, besides, that a large quantity of cotton which had been forwarded overland since the beginning of September had to be added to the stock, and the market became quieter in consequence. The action and necessities of speculators in cotton for future delivery, sometimes causing them to buy and sometimes to sell cotton which has been contracted for, have a capricious effect upon the value of the raw material.

BRITISH TRADE RETURNS.—The following is a synopsis of the agricultural returns of the British Board of Trade for 1893:—

The total number of acres under all kinds of crop, fallow and grass in the United Kingdom in 1893, was 45,623,000, which is 265,000 in excess of total in 1892, and 1,370,000 in excess of the total in 1867. The large increase in 1893 as compared with 1867 is, however, chiefly owing to the increased acreage of permanent pasture returned in Great Britain in 1867 and 1868, under a more comprehensive heading in the forms used for collecting the returns. Of the total number of acres, 11,629,000 were under corn crops, 4,823,000 under green crops, 853,000 under bare fallow, 5,630,000 under clover or other rotation grasses, and 22,164,000, or nearly one-half of the total acreage returned were under permanent pasture. As compared with 1867, there is an increase of 227,000 acres upon corn and a decrease of 170,000 upon green crops. The acreage under potatoes is larger by 81,000 acres. With respect to corn crops it may be stated that while wheat increased 310,000 acres, barley fell off by 92,000, and oats increased 48,000.

PUBLIC WORKS AND WILD LANDS.

It is said that the Local Government of Quebec has in contemplation to appropriate a certain quantity of the unoccupied land, lying alongside the line of the Intercolonial Railway, in free grants to the railway laborers or others who may choose to settle upon them. This is a most judicious move and may be the means of settling a considerable part of the country between the Restouche and the St. Lawrence. The rigour of the climate is undoubtedly against the locality, but there are said to be spots of excellent land at given points of the line. Apart, however, from its agricultural value, the railways will offer inducements to artisans and workmen to settle wherever a station is fixed. We are not aware what lands the Government still holds between Quebec and Riviere du Loup, but, be it much or little, this new arrangement will, in all probability, give a fresh impetus to its settlement. Caouana, a few miles below Riviere du Loup, already a fashionable summer resort for the Lower Canadians, will, we have little doubt, be greatly advantaged by the railroad, and its resident population largely increased. We rejoice to find our fellow-colonists of the Lower Provinces have thus taken time by the forelock; and we hope they will carry out their project in a spirit of liberality and encouragement to the laborers on the line as well as to newly arrived emigrants. The season is now rapidly approaching when we may expect the emigrants from Europe looking with anxious expectation for the goal of their wanderings; and it will be fortunate for them as well as for ourselves if we are prepared to offer them employment and a home.

To attract emigration to our shores is less a difficulty than to retain it with us when it has arrived. Our manufacturing establishments are not generally on a sufficiently extended scale or sufficiently prevalent to render their power of absorbing any marked increase of laborers, while our agricultural interests will not bear the operation of much costly labor; the consequence is that the emigrant finds no demand for his services from the ordinary or normal condition of our native industries, and it is only when some public enterprise is proceeding that the influx of additional hands can find employment. Hence it is that the construction of railways and canals has always induced immigration and a proportionate settlement in and around the neighborhood of the construction. Our Franco-Canadian friends, profiting by the experience they have gained on this head, are putting themselves in a position to take advantage of the spring arrivals, when the commencement of the work upon the great national undertaking will afford a market for any amount of unskilled labor.

Looking a little nearer home, say we not ask if something similar cannot be done in Ontario? We have some four or five projected lines of railway, some of which will have to go ahead during the coming summer, and it might not be amiss for the Commissioner of Crown Lands in Ontario to follow in the path which the Quebec authorities are about to adopt. The railway enterprises necessarily bring together a large number of that particular class best adapted to roughing it through the carry stages of bush life.—In fact, the

best material from which the pioneers of a new country are made. The Muskoka country and other districts offer facilities for the adoption of some plan of the nature to which we allude. A liberal and generous system should be adopted, and every inducement offered to the bona fide settlers. We have stuck so long to the old fossilated notions of extorting the last dollar out of poor settlers that the settlement of the country has actually been retarded by the Crown Land management, rather than assisted. The desire to sell wild lands at high prices is one of the most suicidal plans that government can pursue. It necessarily defeats its own purpose. It may be very gratifying to a gentleman at the head of an extensive, as well as a very expensive, department to be able to boast in his annual report of how much money he has had carried to his credit in the public accounts. But this addition to the revenue, be it observed, is a clean abstraction from the money capital of the country; and, in the case of the emigrant purchaser, impoverishing at the moment that he is in most need of help. The truth is, that except to a certain class of settlers wild land is dear at a gift.

Canada wants population, not waste lands. Had the settlement of the country, during the past thirty years been properly cared for, instead of the Government pursuing a money-grubbing policy, our population would have been double what it now is, and our national wealth quadrupled.—*London Free Press.*

THE AGE OF ENTERPRISE.

THE present century may be properly designated as the area of stupendous undertakings. As a period it is characterized not only by the number and variety of the inventions and discoveries, which have revolutionized the mechanic arts and extended the boundaries circumscribing the known possibilities of science, but by the vast material enterprises and the marvels of engineering skill and daring that have been conceived and carried out within the past few years. By means of steam power and the electric telegraph more has been done within the last fifty years towards diffusing a high and enlightened civilization; towards assimilating national interests, and suppressing warlike tendencies; towards elevating and unifying the human race, than had before been accomplished in all the years since the creation, taking existing records as authority. Deprive the world of its two great motors, electricity and steam, and it would at once retrace itself back to semi barbarism. The walls of exclusiveness, conceit, ignorance and superstition are crashing on all sides. We have lined the ocean bed with cables, and are sending the lightning from land to land under the deep seas. Each flash is pregnant with intelligence conveyed from one human mind to another, thousands of miles distant, with the speed of thought. Each spark of the electric messenger proclaims conquest over the elements and the immortality of man's soul. Distance has been annihilated and time anticipated.

Among the many remarkable and daring engineering enterprises now in various stages of completion, the Suez ship canal deserves prominent notice. This great work, which has been prosecuted for years amid discouragements and the sneers of those whose cooperation and assistance was naturally looked for and expected, now gives hopeful promise of an early and successful completion. In connection with this great work may be mentioned the scheme of connecting the Atlantic and Pacific by means of the Darien ship canal, for which negotiations are now pending. We have not much confidence in the success of this scheme, for reasons which we will give at some future time; but it is probable that the work, if once begun, will be completed eventually. It is safe to propound, as a fundamental theory of engineering science, that nothing is impossible. Faith alone may not be able to remove mountains; but faith, supplemented by mechanical power and material resources, can accomplish even greater miracles than that.

In the matter of tunnels the most astonishing results have been attained by engineers during the past few years, and we think nothing of a work now-a-days that would once have raved among the historical wonders of the world. A tunnel has been for years in operation under the Thames in London, and on New Year's Day a solid and permanent roadway was opened under the Chicago river, which separates the south and west divisions of the ambitious metropolis of the West. It is divided into three archways—one for foot-passengers and two for teams. Chicago, as it now is, is itself a marvel of modern engineering, raised up as it has been boldly—since its streets and blocks were constructed upon a low moist prairie—several feet into the air to secure a wholesome drainage. Its water, too has been secured by tapping the centre of its great lake underneath, and bringing the pure flood by a subterranean channel into the heart of the city.

A hundred feet above the Strait of Menai, at high water, between North Wales and the Island of Anglesea, swings the Britannia tubular iron bridge, through which constantly thunders the trains of the Chester and Holyhead Railroad. It is over 1500 feet in length, supported upon three towers. The same daring experiment has been successfully tried in Canada upon the St Lawrence, near Montreal, in immense wire suspension bridge overhanging the awful Gulf of St. Lawrence and bearing up without trembling the immense trains that continually cross them. A contract has just been completed for the Hudson Highland Suspension Bridge." It is to be thrown across the Hudson from Anthony's Nose to Port Clinton, forty-three miles above the city of New York. Solid granite walls, almost perpendicular, are here piled up by the Divine Architect along the river side to the height of one hundred and fifty or sixty feet. The bridge, which is to be used for railway and highway purposes, will be one hundred and fifty-five feet above high water, thus presenting no impediment to the hundreds of sail-

ing vessels and steamers passing daily beneath its lofty span.

The British and French engineers are now busily engaged in discussing whether it would be better to build a bridge over or a tunnel under the Straits of Dover, and it is highly probable that one or the other will be begun in a few years at most. Our own engineers are elaborating the plans for swinging an immense bridge over East River, between this city and Brooklyn, high enough to admit the passage of the tallest masts beneath it. Both cities have already voted large subscriptions to the undertaking. The project of a tunnel beneath the river has also been broached; and now an engineer of the United States Navy, Mr. Edward L. Brady, has matured a plan for closing up the East River entirely. It is his opinion that if it remains open it will inevitably ruin the harbor. To avoid this most serious result he proposes the construction of a dike from the South Ferry, across the shallows, to Brooklyn. "This dike he would have several hundred feet wide, with ample dock room, and space for streets and warehouses. The docks on the upper side would accommodate the Sound steamboats and Eastern Commerce; those on the lower side the various lines of ocean steamers. From these docks and the warehouses Mr. Brady calculates an income which in a few years would pay the cost of the whole work, which he estimates at sixteen millions of dollars. He anticipates some opposition to the project from the Eastern States, but thinks the advantages to New York and the West are more than sufficient to compensate for any damages—if, indeed, any would result—which might be done to the trade and commerce of New England.

These are but a few of the many grand engineering projects proposed, or fairly progressing towards completion. We have mentioned enough, however, to show the spirit of daring and enterprise which now actuates the people of all highly civilized and progressive nations. "Truly the world moves."—*N. Y. Bulletin.*

RAILROAD PROGRESS IN THE UNITED STATES.

SINCE the great work of developing the resources of the Western States was fairly begun, nearly 1,000 miles of road have been constructed annually, and we have now 42,000 miles in running order, divided among the various States and Territories, as follows:—

States.	Miles Projected.	Miles Built.
Pennsylvania.....	540	4,397
Illinois.....	1,123	2,439
Ohio.....	702	3,351
New York.....	1,131	3,328
Indiana.....	616	2,900
Georgia.....	403	1,574
Iowa.....	1,510	1,572
Virginia.....	445	1,464
West Virginia.....	241	364
Tennessee.....	326	1,436
Massachusetts.....	112	1,225
Missouri.....	454	1,353
Wisconsin.....	539	1,234
Michigan.....	845	1,199
North Carolina.....	591	1,096
South Carolina.....	263	1,076
New Jersey.....	11	972
Alabama.....	612	953
Mississippi.....		300
Kentucky.....	606	813
New Hampshire.....	115	654
Kansas.....	475	648
Connecticut.....	141	641
Vermont.....	40	603
Minnesota.....	1,187	571
Maine.....	132	554
Texas.....	3,394	513
Wyoming Territory.....	50	510
California.....	1,624	468
Maryland.....	197	457
Colorado.....	350	
Delaware and West Maryland.....	120	342
Florida.....	173	440
Nebraska.....	20	420
Louisiana.....	467	070
Nevada.....	70	320
Rhode Island.....	121	121
Utah Territory.....	330	103
Arkansas.....	601	86
Dakota Territory.....		75
Oregon.....	3,003	19
Total number of miles of railroads now running in the United States, exclusive of sidings, turn-outs, double-tracks at city passenger roads.....		42,329
Total number of miles of railroad now projected and in course of construction.....		20,545

We know of no better evidence of substantial and increasing material prosperity than this gratifying exhibit of the growth of the railway system of the country. Just in proportion as industries and commerce are large, these facilities of communication are multiplied, for the purpose of assisting that growth, which other causes conspire to create, and to carry forward the interests which they were originally designed to subservise. The extent of these adjuncts of commerce, it should also be borne in mind, does not so well mark what has been, as what may be and will be, accomplished on this Continent. In the densely populated countries of Europe, railways are constructed mainly to assist trade and commerce already in existence, while, in this country, they are built with an eye to the future, quite as much, or more, than to the present. Or, put it more intelligibly, they are employed with us to allure settlement and develop resources, which in Europe have already been developed. If, as seems to be true, the American theory is the correct one, that population, industry and wealth follow the progress of railways, then assuredly we have good grounds for national pride and hope in the new era of internal improvement which has lately been inaugurated, and of which the foregoing facts and figures are so highly suggestive. While industry and commerce are advancing, the rails invariably stretch forward pausing in turn, when co-lateral enterprises receive a check. This has been abundantly illustrated during the last few years. The late war not only put an effectual

check upon the building of new railways, but it destroyed many of those which existed, in the border and Southern States. But the wastes of war have been nearly or quite repaired, and many new roads have been built North and South. The Pacific States too, have caught the same spirit of enterprise, and a vast number of railways have lately been projected, as will be seen by the above statement.

We have here practical evidence of substantial increase in wealth and influence, and an assurance of steady growth in commerce and manufactures in the near future. We do not, in most instances, build our roads so durably as they do in Europe, but they are, nevertheless, quite as efficient for all practical purposes, and, as we gain in experience, it is gratifying to note that improvements are constantly being made. As evidence of this, we have only to point to the steady increase in the better iron and of the steel rails, now being used by some of the older corporations. When it is remembered that this railway development is already being complemented by an increase of steamships on the Atlantic and the Pacific, and by lateral telegraphs, and that the agricultural effects on both sides of the continent are already apparent, we have reason for congratulation at the progress the country is making in all that constitutes material wealth and prosperity.—*N. Y. Bulletin.*

WHY DON'T BOYS LEARN TRADES?

THE present generation of young men seem to have a strong aversion to every kind of trade, business, calling or occupation, that requires manual labour, and an equally strong tendency toward some so-called "genteel" employment or profession. The result is seen in a superabundance of elegant penmen, bookkeepers, and clerks of every kind who can get no employment, and are wasting their lives in the vain pursuit of what is not to be had; and a terrible overstock of lawyers without practice and doctors without patients.

The passion on the part of the boys and young men to be clerks, office attendants, messengers, anything, so that it is not work of the kind that will make them mechanics or tradesmen is a deplorable sight to those who have full opportunities to see the distressing effects; in the struggle for such employments, by those unfortunates who have put it out of their power to do anything else by neglecting to learn some permanent trade or business in which trained skill can always be turned to account. The applications for clerkships and similar positions in large establishments are numerous beyond anything that would be thought of by those who have no chance to witness it. Parents and relatives, as well as the boys and young men themselves, seem to be afflicted with the same infatuation. To all such we say, that the most unwise advice you can give to your boy is to encourage him to be a clerk or a bookkeeper. At the best, it is not a well paid occupation. Very frequently it is among the very poorest. This is the case when the clerk is fortunate enough to be employed; but if he should happen to be out of place, then comes the weary search, the fearful struggle with the thousands of others looking for places, the never ending disappointments, the hope deferred that makes the heart sick, the strife with poverty, the humiliations that take all the manhood out of the poor souls, the privations and sufferings of those who depend upon his earnings, and who have no resource when he is not earning. No father, no mother, no relative, should wish to see their boys or kindred wasting their young lives in striving after the genteel positions that bring such trials and privations upon them in after life.

How do these deplorably false notions as to choice of occupation get into the heads of boys? Why do they or their parents consider it more "genteel" or desirable to run errands, sweep out offices, make fire, copy letters, &c., than to make hats and shoes, or lay bricks, or wield the saw or jackplane, or handle the machinist's file, or the blacksmith's hammer? We have heard that some of them got these notions at school. If this be true, it is a sad perversion of the means of education provided for our youth, which is intended to make them useful, as well as intelligent members of society, and not useless drags and drones. Should it be so that the present generation of boys get it into their heads that, because they have more school learning and book accomplishment than their fathers had, they must, therefore, look down upon the trades that require skill and handicraft, and whose productions make up the vast mass of the wealth of every country, then it is time for the controllers and the directors to have the interior walls of the school houses covered with maxims and mottoes warning them against the fatal error.

WAGES IN ENGLAND.—The following is an authentic schedule of the average wages paid to skilled workmen in Manchester, England. The rates in other manufacturing towns of the kingdom are substantially similar. The wages are for a week of 57 1/2 hours work:—

	Per week.
Fitters and erectors.....	26 to 36
Turner- and borers.....	26 to 36
Grinders.....	30 to 32
Patent makers.....	32 to 34
Coopersmiths.....	32 to 33
Planers.....	22 to 25
Slotters and shapers.....	18 to 25
Brass moulders.....	36 to 38
Iron moulders.....	36 to 38
Ordinary smiths.....	26 to 30
Boilermakers.....	38 to 40
Boilermakers.....	36 to 40
Riveters.....	32 to 40
Helpers.....	18 to 20
Sinkers.....	18 to 21

MULHOLLAND & BAKER,
Importers of
HARDWARE, IRON, STEEL, TIN PLATES
CANADA PLATES, GLASS, &c., &c.,
119 & 121 St. Paul Street
1st Entrance—St. Francois Xavier Street, 1

McINTYRE, D. NOON & FRENCH,
Importers of
DRY GOODS,
478 ST. PAUL STREET.
Montreal. 1-ly

CITY BANK,
{ Montreal 19th February, 1899.
THIS is to certify that Mr. W. WEIR
exported from the Dominion of Canada, through
the City Bank, since the ninth day of February instant,
FIFTY THOUSAND DOLLARS OF SILVER COIN, making
the total amount exported since the twenty-fifth
day of January ult., one hundred and fifty three
thousand dollars.
(Signed.) **F. MACCULLOCH,**
Cashier.
I hereby certify that the above-mentioned amount
of Silver Coin was exported from the Dominion of
Canada through the National Express Company.
(Signed.) **D. T. IRISH,**
Agent.
Per A. P. ROSS, 91
Montreal, 19th February, 1899.

THE ETNA LIFE ASSURANCE
COMPANY OF HARTFORD, CONN.
RELIABLE, PROMPT, ECONOMICAL.
Incorporated 1859.—Commenced business in Montreal
in 1859.
Accumulated Funds, over.....\$10,000,000
Policies issued in 1897.....15,251
Amount insured in 1897.....44,733,222
Receipts for 1897.....5,129,447
Surplus Fund (over all liabilities).....1,884,768
Deposited with Canadian Government.....100,000
Daily income in 1898, nearly.....29,000
The best facilities for the Insurance of Healthy Lives.
Head Office for the Dominion—20 Great St.
James Street, Montreal, with Agencies in very
city and town.
S. PEDLAR & CO., Managers.
Montreal, 15th August, 1898. 2-ly

EAGLE FOUNDRY, MONTREAL,
GEORGE BRUSH, Proprietor
Builder of Marine and Stationary
STEAM ENGINES,
STEAM BOILERS of all descriptions
MILL and MINING MACHINERY,
All kinds of **CASTINGS** in **BRASS** and **IRON**
LIGHT and **HEAVY** **FOG SIGNALS, &c.**
PATTERNS AND DR. WINGS FURNISHINGS.

COAL OIL.
200 Barrels favourite brands, in lots to suit
purchasers.
Cash Orders from the Country executed at lowest
wholesale rates.
AKIN & KIRKPATRICK,
47 Corner Commissioner and Port Streets.

JAMES ROBERTSON.
125, 123, 120 and 123, Queen Street Montreal,
METAL MERCHANTS.
Manufacturer of Lead-pipe, Shot, Paints, and Patty
1-ly

N. S. WHITNEY,
IMPORTER of Foreign Leather, Elastic
Webbs, Prunellas, Linings, &c.,
14 St. Helen Street,
MONTREAL 1-ly

P. D. BROWNE,
BANKER & EXCHANGE BROKER
and Dealer in U. S. Securities
No. 18 St. James Street,
MONTREAL.
Cash advanced on all kinds of negotiable securities.
Silver, Greenbacks, and all kinds of Uncurrent
Money, bought and sold at most liberal prices.
Collections made on all parts of the Dominion. 1-6m

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS,
COR. COMMISSIONER & PORT STREETS,
MONTREAL.

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

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS
No. 2 Ontario Chambers,
CORNER CHURCH and FRONT STREETS,
TORONTO.

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

AKIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS
COR. COMMISSIONER & PORT STREETS,
MONTREAL.

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

C. H. BALDWIN & CO.,
IMPORTERS AND WHOLESALE DEALERS
IN
WINES, GROCERIES, AND LIQUORS,
8 St. Helen Street. 21-ly

JAMES CRAWFORD,
PRODUCE COMMISSION MERCHANT,
and Agent for the Purchase of **TEAS,**
SUGARS, AND GENERAL MERCHANDISE,
18 ST. JOHN STREET.
8- MONTREAL.

FERRIER & CO.,
IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,
MONTREAL.
Agents for:
Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axo Factory.
Sherbrooke Safety Fuse, 1-ly

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
Lined Oil, White Lead, Paints, &c.,
37, 39 & 41 Recollet street, MONTREAL.
And Agents for
A. Fourcault, Frison & Cie, Glass Manufacturers,
Dampremy, Belgium.
Joseph Lane & Son, Varnish Manufacturers, Birmingham
and London.
Sharratt & Nowth, Makers of all descriptions of
Glaziers' Diamonds, London.
Hainemann & Steiner, Patentees of Maguesta Green
and Manufacturers of Colours, New York and
Germany. 1-ly

DAVID TORRANCE & CO.
EAST AND WEST INDIA
MERCHANTS.
Exchange Court,
1-ly MONTREAL.

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

JOHN HENBY EVANS,
Importer of
IRON & GENERAL HARDWARE
SADDLERY AND CARRIAGE HARDWARE.
No. 463 and 465 St. Paul Street,
and 12, 14, 18, 20, 22, and 28 St. Nicholas Street,
MONTREAL.
JOHN HENBY EVANS,
Sole Agent for Canada
For the **TROY BELL FOUNDRY.** 14-ly

OIL REFINERS' ASSOCIATION OF CANADA
THE above Association hereby give notice that an
Office has been opened at **LONDON, ONT.**
for the sale of all the **REFINED PETROLEUM OIL,**
made by the Association, at the following rates and
terms, viz.:—
In lots of One to Four Car Loads inclusive, at \$5 cts
per gallon.
In lots of Five Car Loads and upwards, a discount
will be made.
TERMS—Cash free on board at London.
All Oil sold to be received at the place of shipment
by the purchaser; and in the event of his failing to
appoint a person to inspect and receive the Oil, it
must be understood that it will in all cases be subject
to the inspectors appointed by the Association; and
after shipment is made, no drawbacks on account of
quality, quantity, packages or otherwise, will be
allowed.
All orders to be addressed to the Secretary
and all remittances to be made to the Treasurer.
SAML. PETERS, President.
WM. DUFFIELD, Vice-President.
L. C. LEONARD, Secretary.
CHARLES HUNT, Treasurer.
London, Ont., Jan. 5, 1893. 3

MONEY MARKET.

P. D. Browne.

There is no activity in money, and stocks are also dull.

Sterling Exchange is without much demand, and quiet at 109 1/2 to 109 3/4 for 60 days sight bank drafts on London. The New York market for exchange is firmer, but without change in quotations.

Sight drafts on New York payable in gold, are in good supply, and have declined 1/2 per cent, now quoted at 1/2 per cent discount to par.

Gold has been gradually declining since last week, owing to the passage in Congress of the bill affirming the intention of the United States to pay their bonds in gold at maturity. It touched 132 1/2 on Wednesday, but afterwards advanced to 132 3/4, the closing price.

Silver is gradually becoming scarcer, under the influence of regular shipments, and brokers are now buying at 3 1/2 and selling at 3 to 3 1/2 discount.

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

Bank on London, 60 days sight.....	109 1/2 to 109 3/4
Private, " 60 days sight.....	100 to 100 1/2
Bank in New York, 60 days' sight ..	100 1/2
Gold Drafts on New York.....	par to 1/2 dis.
Gold in New York.....	132 1/2
Silver, large.....	3 1/2 to 3 dis

THE DRY GOODS TRADE.

F. Mc & Mcubin.	Muir, W. & R.
W. & J. Mcubin, N. Son & Co.	Phillips, Warlock & Co.
J. & J. Mcubin, N. Son & Co.	Roy, Jas. & Co.
M. F. & F. Denon & French.	Robertson, Stephen, & Co.
W. & J. G. & Co.	Shering, McCall & Co.
	Ogilvy & Co.

BUSINESS has been quite flat during the week, the prevailing snow storms putting a stop to even the trifling trade that might otherwise have been anticipated.

THE GROCERY TRADE.

De Wain, G. H., & Co.	Mathewson, J. A.
Chapman, Eraser & Tyler.	Mitchell, James.
Childs, George, & Co.	Robertson, David.
Gilchrist, Morlat & Co.	Tiffin, Bros.
H. & J. B. & Co.	Thompson, Murray & Co.
Kilgan & Killoch.	Torrance, David, & Co.

Business has, during the past week, been almost completely stopt both in and out of town by the heavy snow storms, which have left the roads and streets barely passable, even for light loads.

The excitement in sugars and molasses, however, still continues, and there have been speculative purchases of several hundred hog-heads within a few days, \$10.25 per 100 lbs being paid for one lot of 150 bbls low grocery Barbadoes. We have again advanced our price list both of raw and refined, but the tendency of the market is strongly upward, and quotations given are only for the moment.

In New York the consumptive demand and the speculative feeling are both active, and the advance has been still more rapid than in this market, especially for refined sugars, which have risen about 2 1/2c within the week, with a steady upward tendency.

With regard to the prices which may rule for sweets during the next nine months, it would be difficult to come to any very definite conclusion; but judging from the known requirements of the world, and the probable deficiency in the present crop in various of the sugar producing countries, we may look for an advance of fully fifty per cent without being at all under the mark. Each day's advices from Cuba make it more certain that the deficiency in sugar and molasses from that island will amount to a very large proportion of its average shipments; and it is now estimated that that deficiency will not fall short of 500,000 tons; Porto Rico, Barbadoes, the Mauritius, and Brazil are all known to have short crops, bringing up the total deficit to about 700,000 tons, or nearly three-fourths of the entire annual import of the United States. It is undoubtedly true that a rapid rise in prices will bring out supplies more rapidly than would ordinarily come forward, and the advance may be checked for a time; but by September or October we have no doubt that stocks will everywhere be reduced to the very lowest point, and that the demand for consumption though somewhat lessened by the economy of families and individuals, will be in excess of the receipts from all quarters. Meanwhile buyers in this country are waiting for a more settled state of the market before purchasing, but in another month we shall probably see a good deal of activity and a larger legitimate business.

THE HARDWARE TRADE.

Crathern & Coverhill.
Evans, John Henry.
Ferrier & Co.
Hall, Kay & Co.

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

OWING to the constantly recurring and exceedingly severe snow-storms, interrupting travelling, making mail communication irregular and uncertain, and in many other ways interfering with the transaction of business, the trade of the past week has been of an unusually limited character, even for this season of the year.

Prices of all manufactured iron, &c., are unchanged, but holders are firm in consequence of a recent advance in Pig of from \$1 to \$2 a ton, following a similar advance in the English markets. There has again been some demand from Chicago and Milwaukee, and a sale of 409 tons No. 1 Summerlee for the latter city towards the close of last week is reported at outside quotations.

THE LEATHER TRADE.

Akin & Kirkpatrick.
Bryson, Campbell.

Symour, M. H.
N. S. Whitney.

BUSINESS continues remarkably quiet for this season of the year. We have to note no large transactions, and what is more, is confined principally to two or three classes of Leather. Receipts are moderate.

MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.
Lawford, James.
Davies Brothers & Co.

Hobson, Thomas, & Co.
Mitchell, Robt.

THE general features of the market continue as last noted. Flour has steadily declined under the pressure of liberal receipts and restricted demand. Grain of every description is practically nominal in absence of transactions. Provisions are quiet, only a hand-to-mouth demand for Pork at somewhat easier rates. A few hundred hogs sold some days ago at \$9.25. Lard is quiet but firm at unchanged rates. Butter has engaged some attention for the American markets, and some few parcels have changed hands at fair although unremunerative rates. Ashes have been moderately active, Pots advancing towards the close.

FLOUR—Receipts have been rather irregular owing to the severe snow storms, but still large for the season, and there being little demand beyond the trifling, consumptive wants, prices of the leading grades have steadily given way. Ordinary Supers have sold in a few instances at \$4.50, and \$4.52 1/2 to \$4.75 has been accepted for strong. There are buyers of really good brands at \$4.50 but most holders are firm at \$4.55 to \$4.60. Small sales of Fancy have been made at \$4.85 to \$4.90, and Extra at about \$5.20 to \$5.30. No. 2 has sold at \$4.22 1/2, range from \$4.20 to \$4.30. Fine may be quoted at about \$3.90 to \$4.00, only casual sales transpiring. Bags are still in excess, and sales pressed at relatively low rates. Latest reported transactions have been at \$2.15 to \$2.20 for good samples.

WHEAT—One or more sales have been made at points west for export via Portland but there is nothing to report on the spot; nominal rate for U. C. Spring at the close, \$1.12 to \$1.13.

FEAS—Purely nominal in absence of transactions.

BANLEY—Small parcels are occasionally taken for local consumption at quoted range.

OATS—Little doing on the spot, though there is a fair amount being handled at points on the lines of railway.

CORN—Small broken lots alone find buyers; old still ranging at \$3c to \$5c, and new about 7c.

PORK—Mess continues to move in a limited way, but rates are rather easier, being at the close \$27.50 to \$28, according to quantity. Thin Mess may be quoted at \$24 to \$24.50. **Hogs**—The only sale of consequence for some time, was a round lot of some 1,200 at \$9.25. Little doing in Cut-meats; city cured Hams range from 14c to 16c.

LARD—There is a moderate consumptive demand at unchanged rate, the supply being ample for all requirements.

BUTTER—There are buyers of fair to choice at 21c to 23c for the States, a few parcels changing hands at about 22c.

ASHES—Pots meet a more active competition, and close firm at \$5.00 to \$5.75. Pearls are also the turn better, and may be quoted \$5.40 to \$5.45, ranging up to \$5.50 for heavy tars.

STOCK MARKET.

	Closing prices.	Last Week's Prices.
BANKS.		
Bank of Montreal.....	109 1/2	109 1/2
Bank of B. N. A.....	109 1/2	109 1/2
City Bank.....	109 1/2	109 1/2
Bank of St. Joseph.....	109 1/2	109 1/2
Molson's Bank.....	109 1/2	109 1/2
Ontario Bank.....	109 1/2	109 1/2
Bank of Toronto.....	109 1/2	109 1/2
Quebec Bank.....	109 1/2	109 1/2
Bank National.....	109 1/2	109 1/2
Jore Bank.....	109 1/2	109 1/2
Banque Jacques Cartier.....	109 1/2	109 1/2
Eastern Townships Bank.....	109 1/2	109 1/2
Union Bank.....	109 1/2	109 1/2
Mechanics Bank.....	109 1/2	109 1/2
Royal Canadian Bank.....	109 1/2	109 1/2
Bank of Commerce.....	109 1/2	109 1/2
RAILWAYS.		
G. T. R. of Canada.....	109 1/2	109 1/2
A. & S. Lawrence.....	109 1/2	109 1/2
G. W. of Canada.....	109 1/2	109 1/2
C. & S. Lawrence.....	109 1/2	109 1/2
Do. preferential.....	109 1/2	109 1/2
MINES, &c.		
Montreal Consols.....	109 1/2	109 1/2
Canada Mining Company.....	109 1/2	109 1/2
Huron Copper.....	109 1/2	109 1/2
Lake Huron S. & C.....	109 1/2	109 1/2
Quebec & L. S.....	109 1/2	109 1/2
Montreal Telegraph Co.....	109 1/2	109 1/2
Montreal City Gas Company.....	109 1/2	109 1/2
Its. Transportation R. R. Co.....	109 1/2	109 1/2
Richellen Navigation Co.....	109 1/2	109 1/2
Canadian Inland Steam N. Co.....	109 1/2	109 1/2
Montreal Elevator Co.....	109 1/2	109 1/2
British Columbia S. S. Co.....	109 1/2	109 1/2
Canada Glass Company.....	109 1/2	109 1/2
BONDS.		
Government of B. C. 5 p. c. 1878.....	109 1/2	109 1/2
Do. 6 p. c. 1878.....	109 1/2	109 1/2
Montreal Water Works 6 p. c.....	109 1/2	109 1/2
Montreal City Bonds, 6 p. c.....	109 1/2	109 1/2
Montreal Harbour Bonds, 6 1/2 p. c.....	109 1/2	109 1/2
Quebec City 6 p. c.....	109 1/2	109 1/2
Toronto City Bonds, 6 p. c.....	109 1/2	109 1/2
Kingston City Bonds, 6 p. c.....	109 1/2	109 1/2
Ottawa City Bonds, 6 p. c.....	109 1/2	109 1/2
Champlain R. R., 6 p. c.....	109 1/2	109 1/2
County Debiture.....	109 1/2	109 1/2
EXCHANGE.		
Bank on London, 60 days.....	109 1/2	109 1/2
Private, " 60 days.....	100 to 100 1/2	100 to 100 1/2
Private, with documents.....	100 to 100 1/2	100 to 100 1/2
Bank on New York.....	100 to 100 1/2	100 to 100 1/2
Private do.....	100 to 100 1/2	100 to 100 1/2
Gold Drafts do.....	100 to 100 1/2	100 to 100 1/2
Silver do.....	100 to 100 1/2	100 to 100 1/2
Gold in New York.....	100 to 100 1/2	100 to 100 1/2

CANADIAN SECURITIES IN ENGLAND.

London, Feb. 3, 1879.

Consols for money, 92 1/2; for account, 92 1/2; Exchangeer Bills, 3 to 8 pm

GOVERNMENT SECURITIES.

British Columbia 6 p. c., 31st Dec. 1872.....	105 to 106
Canada 6 per cent. Jan. and July, 1877.....	105 to 106
Do 6 per cent. Feb. and Aug.....	104 to 106
Do 6 per cent. March and Sept.....	106 to 108
Do 5 per cent. Jan. and July.....	95 to 96
Do 5 per cent. inscribed stock.....	94 to 96
Do 4 p. c. Mar. & Sept. Dominion Stock.....	93 to 96
New Brunswick 6 per cent. Jan. and July.....	104 to 105
Nova Scotia 6 per cent., 1875.....	104 to 105
Do 6 per cent., 1885.....	104 to 106

RAILWAYS.

Atlantic and St. Lawrence.....	60 to 62
Buffalo and Lake Huron.....	3 to 3 1/2
Do preference.....	6 1/2 to 6 3/4
Buffalo, Brant, and Goderich, 6 p. c.....	66 to 69
Grand Trunk of Canada.....	16 to 16 1/2
Do equip. mort. bds., charge 6 p. c.....	83 to 85
Do 1st preference bonds.....	65 to 66
Do 2nd preference bonds.....	41 to 43
Do 3rd preference stock.....	29 to 31
Do 4th preference stock.....	18 to 19
Gt. West. of Canada.....	15 to 15 1/2
Do 6 without option, 1873.....	100 to 102
Do 5 1/2 do 1877-78.....	94 to 95
North. R.R. of Canada 6 p. c. 1st pref. bds.....	81 to 83

BANKS.

British North America.....	60 to 62
----------------------------	----------

MISCELLANEOUS.

Atlantic Telegraph.....	35 to 39
Do do 8 per cents.....	80 to 81
British American Land.....	16 to 18
Canada Company.....	64 to 65
Colonial Securities Company.....	to —
Canadian Loan and Investment.....	2 to 1 1/2 dis
Hudson's Bay.....	13 to 14
Trust and Loan Company, U. C.....	1 to 1 1/2 pm.
Telegraph Const'n & Maintenance (Lim).....	to —
Do.....	17 to 18 1/2
Vancouver Coal Company.....	2 to 3 pm

WEEKLY PRICES CURRENT.—MONTREAL, FEBRUARY 25, 1869.

NAME OF ARTICLE.	CURRENT RATES.
GROCERIES.	
Co Teas.	0 19 4/0 to 0 22 1/2
Laguira, per lb.	0 16 to 0 19
Rio	0 23 to 0 26
Mocha	0 30 to 0 30 1/2
Ceylon	0 23 to 0 27
Cape	to
Marsabo	to
Dorings, Labrador.	6 25 to 6 50
Pripe	5 50 to 6 09
Gibbed	2 50 to 4 00
Round	2 00 to 3 00
Mackerel, No. 3.	4 75 to 5 00
Salmon	14 00 to 15 00
Dry Cod.	4 50 to 5 50
Green Cod.	4 00 to 4 50
Mellons, Layers.	3 25 to 2 25
M. R.	3 00 to 2 10
Valentia, per lb.	0 7 1/2 to 0 8 1/2
Tarenta, per lb.	0 05 to 0 08 1/2
Mellons.	0 44 to 0 48
Mellons, per gal.	0 52 to 0 55
Cantaloupe	0 38 to 0 43
Rice.	
Aracan, per 100 lbs.	4 35 to 4 57
Patna	4 30 to 4 40
Bangoon	4 30 to 4 40
Liverpool Coarse.	0 95 to 1 00
Stoved	0 95 to 1 00
Spices.	
Cloves	0 10 to 0 11
Nutmegs	0 45 to 0 60
Ginger, Ground.	0 16 to 0 30
Tamarind	0 10 to 0 10 1/2
Pepper, Black	0 10 to 0 11
Mustard	0 18 1/2 to 0 21
Pepper, White	0 29 to 0 23
Signars.	
Porto Rico, per 10 lbs.	10 75 to 11 00
Cuba	10 2 1/2 to 10 75
Barbados (1 lb. c. tara).	10 25 to 10 75
Yvonne Pan	0 03 to 0 00
Canada Sugar Refinery.	0 14 1/2 to
Lasses	0 14 1/2 to
Dry Crushed	0 14 1/2 to
Ground	0 14 1/2 to
Extra Ground	0 15 1/2 to
Crushed A.	0 13 1/2 to
Yellow Refused	0 13 1/2 to
Syrup	0 61 to
Standard	0 56 to
A. B. C.	0 65 to
Teas.	
Twankay and Hyson	
Tewankay	
Medium to fine.	0 45 1/2 to 0 47 1/2
Common to medium.	0 37 1/2 to 0 40
Japan uncoloured	
Common to good.	0 50 to 0 65
Fine to choice at	0 65 to 0 70
Coloured	
Common to good.	0 50 to 0 60
Fine to finest.	0 70 to 0 90
Congou and Souongou	
Ordinary and dusty	
kinds.	0 35 to 0 40
Fair to good.	0 45 to 0 58
Finest to choice.	0 75 to 0 90
Oolong	
Lafleur.	0 34 to 0 39
Good to fine.	0 50 to 0 60
Young Hyson	
Common to fair.	0 40 to 0 60
Medium to good.	0 60 to 0 75
Fine to finest.	0 80 to 0 90
Extra choice.	0 95 to 1 05
Gunpowder	
Common to fair.	0 60 to 0 70
Good to fine.	0 75 to 0 90
Fine to finest.	1 00 to 1 10
Imperial	
Fair to good.	0 55 to 0 70
Fine to finest.	0 80 to 0 90
Hyson	
Fair to good.	0 60 to 0 70
Fine to finest.	0 75 to 0 90
WINES, SPIRITS AND LIQUORS.	
Wine, & Chandon, Ch'p.	12 00 to 16 00
Beche, Fils & Co.	11 00 to 14 00
H. Mori's Champagne	11 00 to 14 00
Burgundy Port, per gal.	0 80 to 1 25
Port Wine	1 50 to 4 00
Sherry	1 50 to 6 00
Custard (Gibart), per case	11 00 to 16 50
Julie Mumm's	11 00 to 15 00
Bisquit	11 00 to 15 00
Farré	11 00 to 15 00
Claret	3 00 to 30 00
French light wines.	3 00 to 5 00
Brandy.	
Hennessy's, per gal.	3 40 to 3 50
Martell's	3 40 to 3 50
Rabin's & Co's	3 20 to 3 30
Ch. de Ranout	3 10 to 3 25
Pinet, Castillon & Co.	3 20 to 3 30
Olard, Dupuy & Co.	3 20 to 3 30
C. V. P.	3 10 to 3 30
D. H. Mouney's, gal.	3 20 to 3 30
Oude brand, per gal.	1 50 to 2 10
Ready in cases.	6 50 to 8 75
Gin.	
Hollands, per gal.	1 50 1/2 to 1 55
green cases	4 00 to 4 12 1/2
rel cases	7 75 to 8 00
Rum.	
Jamaica, 16 O. T.	1 80 to 3 00
Demarara	1 55 to 1 65
Cuba	1 45 to 1 50
Whiskey.	
Scotch, per gal.	1 85 to 2 55
Irish	1 85 to 2 50
Ale.	
English	2 50 to 3 80
Montreal	1 90 to 1 60
Porter.	
London	3 00 to 3 25
Dublin	3 20 to 3 30
Mperial	3 40 to 3 50

NAME OF ARTICLE.	CURRENT RATES.
TOBACCOS.	
Canada Leaf, per lb.	0 05 to 0 07
United States Leaf	0 06 to 0 17
Honeydew, " 10's.	0 26 to 0 30
" " 5's.	0 30 to 0 37
Bright, " 1/2 lbs.	0 30 to 0 47
Extra fine bright.	0 40 to 0 60
" 0 55 to 0 95	
HARDWARE.	
Anvils.	
Common, per lb.	0 06 to 0 08
Foster or Wright	0 09 1/2 to 0 10
Stock Tin, per lb.	0 20 to 0 27 1/2
Copper—Pig.	0 23 to 0 24
Sheet	29 to 0 30
Cut Nails.	
Shirts, 1/2 Shingle.	2 75 to 3 00
Shirts alone, ditto.	3 00 to 3 20
Galva and 5 d.	3 25 to 3 3.
Galvanized Iron.	
Assorted sizes.	0 08 to 0 09
Best No. 24.	0 08 1/2 to 0 09 1/2
" 28	0 09 to 0 10
" 32	0 09 1/2 to 0 10
Horse Nails	
(Disc. 15 to 20 p.c.)	
Patent Hammered:	
No. 5.	to 0 31
No. 6.	to 0 25
No. 7.	to 0 20
No. 8.	to 0 19
No. 9, &c.	to 0 18
Iron.	
Pig—Gartsherie,	
No. 1.	22 50 to 23 00
Other brands, " 1.	21 00 to 21 50
" 4.	18 50 to 20 00
Charcoal, " 1.	22 00 to 23 00
Bar—Suction, 1 1/2 lbs.	2 25 to 2 40
" " "	2 80 to 3 00
Sweden, " "	4 25 to 5 00
Hoops—Coopers, " "	2 50 to 3 00
" " "	2 75 to 3 00
Boiler Plates, " "	3 00 to 3 10
Canada Plates Staff.	3 00 to 3 50
" Best brands	3 75 to 4 00
Iron Wire.	
No. 6—per bundle.	3 50 to 3 80
" "	3 00 to 3 20
" 12, " "	3 20 to 3 50
" 16, " "	4 10 to 4 30
Lead.	
Bar, per lb.	0 06 to 0 06 1/2
Sheet, " "	0 06 1/2 to 0 06 3/4
Shot, " "	0 06 3/4 to 0 07
Pipe, 100 lbs	6 8 1/2 to 6 90
Powder.	
Blasting, per keg.	3 00 to 3 50
" "	4 60 to 4 50
Pressed Spikes.	
Regularized, 1 1/2 lbs.	3 50 to 3 60
Extra	4 30 to 4 80
Railway	4 00 to 4 00
Tin Plates.	
Harcoal, " "	to 8 50
IX	to 7 50
DC	to 9 50
IC Terme.	to 8 50
IX	to 7 50
IG Coke.	to 7 50
Cordage.	
Manilla per lb.	0 14 to 0 14 1/2
DRUGS.	
Aloe	2 50 to 3 75
Acid	4 50 to 6 25
Tartaric	0 40 to 0 50
Blue Vitriol	0 07 to 0 08
Camphor	0 65 to 0 70
Carb. Ammon.	0 18 to 0 20
Colchical	0 95 to 1 00
Indhea	0 40 to 0 50
Green Tartar	3 16 to 3 22
Chloride Lime	0 25 to 0 30
Gum Arabic.	4 00 to 4 20
" sorts com.	0 80 to 0 40
" good.	0 50 to 0 60
Liquorice, Calabria.	0 25 to 0 38
Refined.	0 35 to 0 00
Yatgalls	0 37 1/2 to 0 00
Opium	0 00 to 0 00
Almonds	0 65 to 0 80
" Cloves.	0 95 to 1 00
" Lemon.	3 30 to 3 50
" Peppermint.	
" Balaobias.	
" ordinary.	6 00 to 6 50
" Olive, per gal.	4 50 to 6 00
" Salsd.	3 00 to 3 20
" Castor.	0 17 to 0 18
Sassafras Root.	1 70 to 2 00
Sassafras, Castile.	0 14 1/2 to 0 12 1/2
Sassafras, Florida.	0 14 1/2 to 0 17
Sassafras, Ash.	3 00 to 3 35
Sassafras, Carbonate.	3 60 to 4 00
Sassafras, Canaic p. lb.	0 04 to 0 05 1/2
Wax, Yellow.	0 30 to 0 35
" White.	0 80 to 0 90
OILS, PAINTS, &c.	
Oil, per gallon.	
Bofed Linseed.	0 80 to 0 82
Raw	0 75 to 0 77 1/2
Winter Bleached.	
" Whale.	0 00 to 0 35
" "	0 00 to 0 25
Pale Seal.	0 75 to 0 80
Straw do.	0 70 to 0 70
Cod.	0 57 1/2 to 0 60
Machinery.	0 55 to 0 65
Engine Oil	1 00 to 1 60
New Lard Oil	1 00 to 1 25
" No. 2.	0 00 to 1 10
Olive Ref'd. Petrol'm.	0 25 to 0 40
Olive Oil	1 60 to 0 00
Lard, per 100 lbs.	
Dry White	8 25 to 8 50
Red	7 00 to 7 25
Varnish per gal.	
Turpentine (Turp)	3 00 to 3 50
Furniture	1 50 to 1 70
" (Benzine)	1 20 to 1 40
Turpentine	0 80 to 0 85
Sassafras	0 80 to 0 85

NAME OF ARTICLE.	CURRENT RATES.
Glass.	
German, per half box	1 85 to 1 90
" 6 1/2 1/4	1 85 to 1 90
" 7 1/2 1/4	1 90 to 1 95
" 8 1/2 1/4	1 90 to 1 95
" 10 1/2 1/4	1 90 to 1 95
" 12 1/2 1/4	2 05 to 2 10
" 14 1/2 1/4	2 05 to 2 10
" 16 1/2 1/4	2 05 to 2 10
" 18 1/2 1/4	2 05 to 2 10
SOAP AND CANDLES.	
Candles.	
Tallow Moulds.	0 12 1/2 to 0 12
Wax Wicks.	0 18 to 0 00
Adamantine.	0 17 to 0 18
Soap.	
Montreal Common.	0 02 1/2 to 0 03
" Crown.	0 04 to 0 04
Steam Refined Pale.	0 04 to 0 05
Montroy Liverpool.	0 09 to 0 05
English.	0 05 to 0 07
Family.	0 06 to 0 06
Compound Erasive.	0 06 to 0 06
Pale Yellow.	0 06 to 0 09
Honey lb. bars.	0 04 to 0 05
Lily.	0 07 to 0 00
BOOTS, SHOES.	
Boys' Ware.	
Thick Boots No. 1.	1 70 to 2 75
Men's Ware.	
Thick Boots No. 1.	2 30 to 3 40
Kips	2 60 to 2 75
French calf	3 00 to 3 60
Congress.	1 90 to 2 50
Knee	3 00 to 3 50
Women's Ware.	
Women's Boots.	0 90 to 1 10
Calf Congress.	1 30 to 1 50
Buff Congress.	1 15 to 1 30
Calf Congress.	1 30 to 0 00
Youths' Ware.	
Thick Boots, No. 1.	1 40 to 1 5
PRODUCE.	
Ashes, per 100 lbs.	
Pots, 1st sorts.	5 60 to 5 65
" Inferiors.	4 20 to 4 70
Pearls.	
Butter, per lb.	0 22 to 0 23
Choice.	0 20 to 0 23
Medium new	0 20 to 0 23
Inferior old.	0 00 to 0 00
Cheese, per lb.	0 13 to 0 14
Factor.	0 13 to 0 14
Dairy	0 11 to 0 12
Coarse Grains.	
from Far.	
Barley, per 50 lbs.	1 90 to 1 13
Oats, per 35 lbs.	0 45 to 0 46
Cassia, per 50 lbs.	0 88 to 0 90
Flour, per bbl.	
Superior Extra.	5 00 to 0 00
Extra.	5 20 to 5 30
Fancy.	4 85 to 5 00
Superfine.	4 50 to 4 60
Western Superfine.	0 00 to 0 00
Superior No. 1.	4 20 to 4 30
Fine.	3 90 to 4 10
Middlings.	3 50 to 3 60
Pollards.	3 20 to 3 30
Bag Flour—Choice & St.	
per 100 lb.	3 20 to 2 25
" " "	3 15 to 2 20
Oatmeal, 7 bbl, 300 lbs	6 00 to 5 23
Pork.	
Thin Mess.	27 50 to 28 00
Prime Mess.	24 00 to 24 00
Prime Mess.	00 00 to 00 00
Prime Mess.	00 00 to 00 00
Cargo.	00 00 to 00 00
Lard, per lb.	0 16 to 0 17
Hams.	
Hams, uncanned.	0 14 to 0 16
Canned	0 15 to 0 17
Beef.	
Mess.	16 50 to
Prime Mess.	to
Prime	to
Tallow, per lb.	0 9 to 0 9 1/2
Wheat, per 60 lbs.	
U. C. Spring	1 12 to 1 13
" B. d Winter	0 00 to 0 00
LEATHER.	
Hem. B. A. Sole No. 1.	0 22 to 0 23 1/2
" " "	0 20 to 0 21
" O.S.	0 18 to 0 20
" Slaughter "	0 16 to 0 18
" " "	0 24 to 0 26
" " "	0 20 to 0 22
" " "	0 25 to 0 26
Rough	0 40 to 0 00
Waxed Upper, Light.	0 35 to 0 37 1/2
Heavy & Med.	0 40 to 0 42 1/2

TORONTO.

BROWN'S BANK.

(W. R. BROWN. W. C. CHEWETT.)

60 KING STREET EAST, TORONTO.,

TRANSACTS a General Banking Business, buys and sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds, and Uncurrent Money. Receives deposits subject to cheque at sight, makes collections, and discounts commercial paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters, Brown's Bank, Toronto.

59-ly

THE MERCANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF

TRADE

DUN, WIMAN & CO.,

Proprietors.

Toronto 3 Nos. 4, 5 & 6 Merchants' Exchange

44

RIDOUT, AIKENHEAD & CROMBIE,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware.

42-3m

TORONTO AUCTION MART.

Established 1834.

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

WILLIAM WAKEFIELD. FREDERICK W. COATE.

59-ly

M. A. H. ST. GERMAIN, Proprietor of the CANADIAN ADVERTISING AGENCY, Toronto, Ont., is our SOLE Agent for procuring American Advertisements, and is authorized also to receive Canadian Advertisements for this paper. 23

OTTAWA.

HENRY GRIST,

OTTAWA, Canada,

PATENT SOLICITOR AND DRAUGHTSMAN

Drawings, Specifications, and other documents necessary to secure PATENTS of INVENTIONS, prepared on receipt of the model of invention. Copyrights and the Registration of Trade Marks and Designs procured. Established 1839.

43-3m

TORONTO.

GROCERS.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

G R O C E R S

AND

PROVISION MERCHANTS,

And Manufacturers of

BISCUITS, COFECTIONERIES, &c., &c.,

Corner Yonge and Temperance Streets,

42-2m

TORONTO.

GEORGE MICHIE & CO.,

IMPORTERS & WHOLESALE GROCERS

Front and Yonge Streets,

TORONTO.

25-ly

S. W. FARRELL,

GRAIN AND COMMISSION

MERCHANT,

78 FRONT STREET.

TORONTO.

42

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Ect.,

Toronto, C.W.

37-ly

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

13 Corn Exchange,

MONTREAL,

AND

63 Yonge Street,

TORONTO.

59-3m

HURD, LEIGH & CO.,

IMPORTERS AND DECORATORS OF

FRENCH CHINA.

Hotels supplied.

72 Yonge Street, Toronto.

59-ly

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

WHOLESALE & MANUFACTUR-

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

42-3m

TORONTO.

THE LEADER.

THE DAILY LEADER is published every Morning at \$6.00 a year in advance.

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

THE PATRIOT,

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

JOB PRINTING executed in all 'ts branches,

JAMES BEATY, Proprietor,

63 King Street East,

42-ly

Toronto.

SUBSCRIBE TO THE WEEKLY TELEGRAPH, TORONTO.

A Popular Paper at Popular Prices

ONLY ONE DOLLAR PER YEAR.

It contains more news and general reading matter than either the *Weekly Globe* or *Leader*, at one half the price.

The people who want to read the *cheapest* and *best* Weekly in the Dominion should enclose One Dollar for a year's subscription to the Toronto Weekly Telegraph,—a splendid Family Paper. It contains interesting Miscellany, Reliable Market and Cattle Reports, copious Telegraphic Reports, attractive News, Selections, and more useful information than can be found in any other paper.

AS A POLITICAL PAPER it utters its opinions fearlessly, avoids vulgar sensations, and becomes at once a *high-toned* and *popular paper*.

ITS EUROPEAN NEWS is carefully selected and condensed, and its Canadian and American News is full and complete from all parts of the continent.

THE FAMILY DEPARTMENT contains readable advice on the Fashions, Foreign and Domestic Gossip, Tales, Sketches, Poems, Wit, Humor, Science and Art.

ITS COMMERCIAL DEPARTMENT is admitted to contain a *more reliable* Market Report, fuller Grain, Produce, Cattle, Lumber, Dry Goods, Hardware, and Groceries Reports, than is to be had in any of the so-called large weeklies published in Toronto.

SEND FOR A SPECIMEN COPY.

OUR CLUB RATES.

Five copies, one year, to any address.....	\$ 4 50
Ten " " "	9 00
Twenty " " "	16 00
Forty " " "	32 00
Eighty " " "	60 00

Strictly in Advance.

SUPERB PREMIUMS.

- For 30 subscribers with cash (\$50) a Loop Lock Stitch Sewing Machine worth \$10.
- For 60 subscribers a beautiful Machine worth \$25.
- For 100 subscribers either a Howe, Singer or Wheeler & Wilson Machine worth \$45.
- For 150 subscribers either one of Prince & Co's Melodeans, or one of Mason & Hamlin's celebrated Cabinet Organs.

No Farmer who wants to have a reliable record of the markets should be without the *Weekly Telegraph*

REMEMBER ONE DOLLAR PER YEAR.

Address and register all letters

ROBERTSON & COOK,

PUBLISHERS,

Toronto Canada

J. ROSS ROBERTSON }
JAMES B. COOK. }

2

HAMILTON.

D. McINNES & CO.,

CANADIAN MANUFACTURES

EXCLUSIVELY.

Hamilton, June, 1868.

MESSRS. McINNES, CALDER CO.,

Are now opening, to supply the immediate wants of their friends,

FANCY FLANNELS,
TABLE DAMASKS,
TOWELS & TOWELLINGS,
CASBAMS, SILECIAS,
ROLLED LININGS,
STRIPED & PLAIN HESSIANS,
TICKS, JEANS, DENIMS,
PRINTS,
FANCY REGATTAS,
WHITE COTTONS,
GREY COTTONS,
STRIPED & CHECKED SHIRTINGS,
FANCY WOVE REGATTAS,
And a full assortment of SMALL WARES.

Hamilton, February, 1869. 44-1y

YOUNG, LAW & CO.,

HAMILTON,

Hold and offer at low prices, a well assorted stock of

DRY GOODS,

including

CANADIAN

Tweeds, Flannels,
Hosiery, Yarns,
Grey Domestics, Twilled sheeting,
Cotton Bags, Cotton Yarn.

DUNDAS COTTON MILLS AGENCY. 44

JAMES SIMPSON,

IMPORTER AND WHOLESALE GROCER

McNAB STREET,

Hamilton, Ont. 47-6m

KINGSTON.

JOSEPH BAWDEN,

(Successor to the late Eben MacEwen, Esq.,)

ATTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston C.W. 47-1y

LONDON—ONT.

ROWLAND & JOHNSON,

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

FREDERICK ROWLAND. JAMES JOHNSON, 43-1y Sunnyside.

PORT HOPE, C. W.

R. S. HOWELL,

Forwarder, General Commission Merchant, and Shipping Agent,

WALTON STREET, PORT HOPE, C.W. 3-11

QUEBEC.

WHOLESALE GROCERS.

LANE, GIBB & CO.,

WHOLESALE GROCERS AND COMMISSION MERCHANTS.

Importers of East and West India Produce, General Groceries, Wines, Brandies, &c., &c.

St. ANTOINE STREET, between GIBB & HUNT S

Oct. 23. Wharf, QUEBEC. 41-1y

G. F. GIBSON & CO.,

GENERAL AUCTIONEERS

QUEBEC.

Trade Sales of Dry Goods, Fancy Wares, Hats, Furs, &c., &c., &c.

Advances made on consignments. 13-3m

J. & W. BEID,

GENERAL MERCHANTS,

40 St. Paul Street, Quebec, dealers in Domestic and Foreign Paper and Stationery, Roofing Felt, Paper and Oakum Stock, Pig and Scrap Metals, Oakum Pitch, Tar, Rosin, Ship Varnishes, &c. 41-1y

BRANTFORD, ONT.

BRANTFORD ENGINE WORKS
OF ALL SIZES
UPRIGHT, PORTABLE AND STEAM SAW MILLS, GIST MILLS, &c. &c.
C.H. WATEROUS & Co. BRANTFORD, ONT. 43-1y

ST. JOHN, N. B.

STEPHENSON & MCGIBBON,

COMMISSION MERCHANTS,

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

No. 8 North Wharf,

41-1y St. John, N.B.

HESPELER.

JACOB HESPELER & SON,

MANUFACTURERS OF TWEEDS,

AND

RANDALL, FARR & CO.,

Manufacturers of

HOSIERY, WOOLLEN YARNS, JACKETS,

SHAWLS, SCARFS, &c., &c.,

Now and in future will sell to Retail Dealers, direct from their Mills, at Manufacturers' wholesale prices and terms, thereby saving the trade one profit. Hespeler, Ontario, April 17, 1868 13

BOSTON.

W. G. WILLIS,

COMMISSION MERCHANT, SHIPPING AGENT, &c., No. 41 City Exchange, BOSTON. 11

PICTOU, N. S.

JOSEPH F. ELLIS,

GENERAL COMMISSION MERCHANT,

AND

Agent Royal Insurance Company,

PICTOU, N.S.

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

Good references given if required. 20-1y

HALIFAX, N. S.

COMMISSION MERCHANTS.

GEORGE J. PAYNE, Commercial Wharf, Upper Water Street.

References: Messrs. MACLEAN, CAMPBELL & Co.

FRED. ROWLAND,

GRAIN AND COMMISSION MERCHANT. Flour, Oatmeal, Cornmeal, Split Peas Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon, Lard, Cheese, Butter. London, Ont. 43-1y

ST. STEPHEN, N. B.

JOHN BOLTON, SHIP BUILDER AND MERCHANT.

10 King Street, St. Stephen, N.S.

THE GAZETTE.

NEW SERIES.

A JOURNAL OF THE DOMINION OF CANADA

PRICE ONE PENNY.

Delivered in the City by Carriers—in Advance. \$6.00

Sent by Mail. do. 5.00

Tri-Weekly Edition, by Mail. do. 8.00

Weekly Edition, do. do. 1.00

THE GAZETTE is now Published by the Montreal Printing and Publishing Company, and no expense is spared to make it what it claims to be—"The Journal of the Dominion of Canada."

It contains all the latest news by mail and telegraph.

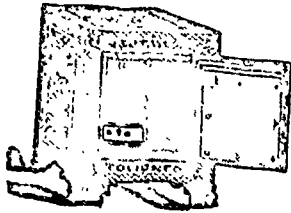
It contains more reading matter than any other daily paper in the Dominion.

It contains correspondence from all parts of the world.

Registered letters at the risk of the Publishers.

All business communications to be addressed to the Secretary of the Montreal Printing and Publishing Company, Montreal.

TORONTO SAFE FACTORY.



J. & J. TAYLOR'S
PATENT

FIRE & BURGLAR PROOF SAFES

MANUFACTORY:

No. 198 and 200 Palace Street,
TORONTO.

Price List Free.

6

MONTREAL SAFE WORKS.



KERSHAW & EDWARDS,

Manufacturers of

FIRE-PROOF SAFES

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

139 & 141 St. Francois Xavier Street,

MONTREAL.

6-3m



"A Scot still—I crave no higher name.—Burns."

THE CANADA SCOTSMAN.

A Weekly Journal of Scottish and Canadian Literature and News devoted to the interests of Scotsmen and their descendants in North America.

The first number of Volume II, of *The Canada Scotsman* will appear on Saturday, 13th Feb., greatly enlarged and improved. The Gaelic Department will be continued.

Each number contains the most important news from the different counties of Scotland, and a summary of Canadian, United States, English, Irish and Foreign News, together with commercial and market reports, editorial comments on events of the day, original articles on Scottish and general subjects, tales, poetry, &c., &c.,—altogether making it one of the most complete and best family papers on the continent. *The Scotsman* is strictly independent, taking no sides with any political or religious party or sect.

OPINIONS OF THE PRESS.

"Written with ability and spirit."—*Montreal Herald*.
"It gives every promise of being a first-class paper of its kind."—*Montreal Gazette*.

"It is altogether a well got up paper, far superior to the N. Y. *Scottish American*."—*Toronto Globe*.
"The Highland reader will be delighted with a couple of columns in his own native Gaelic."—*Montreal Daily Witness*.

"It is ably edited, and admirably got up, and will, we trust, be amply sustained."—*Graphic Herald*.
"It is worthy the support of every Scotchman."—*Collingwood Enterprise*.

New Subscribers should send in immediately, in order to get complete sets from the beginning of Volume II.

Subscription price, Two Dollars per annum in advance. Letters containing money, if registered, are at the risk of the publisher. Sent at the office, or address

A. G. NICHOLSON & CO., Publishers.
No. 65 Great St. James St., Montreal, Canada.

ENGLAND.

BY ROYAL COMMAND



JOSEPH GILLOTT'S

Celebrated

STEEL PENS.

Sold by all Dealers throughout the World.
45-ly

FRANK PEARCE & CO.,

(Late of Waddell & Pearce, Montreal.)

COMMISSION MERCHANTS

SHIPPING AGENTS AND INSURANCE
BROKERS,

81 LOWER BUILDINGS, West,
Water Street,

6-ly

LIVERPOOL.

THOS. MEADOWS & CO.

35 MILK STREET, CHEAPSIDE LONDON,
AND

60 and 61 THE ALBANY, LIVERPOOL.

GENERAL COMMISSION, SHIPPING, INSURANCE,
AND FORWARDING AGENTS,

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

J. LYONS & SONS,

MANUFACTURERS OF CLOTHING, CARPET
BAGS, &c.,

Wilson Street,
Finsbury,

LONDON.

MANCHESTER 6 Short St., Tib Street
GLASGOW 48 Buchanan Street.
LIVERPOOL 19 Canning Place.
1-ly

WILLIAM TURNER & SON,

MERCHANTS and Manufacturers of
STEEL, FILES, ENGINEERS' TOOLS, &c.,
CALEDONIA WORKS, SHEFFIELD, England.

FRANCIS FRASER, Agent, 28 St. Sulpice Street,
Montreal. 3-1y

D. A. CALLAM,

59 PICADILLY, MANCHESTER,

OFFERS his services to the IMPORTERS of DRY
GOODS as COMMISSION AGENT for the
purchase in the British Markets of all descriptions of
STAPLE, FANCY DRY GOODS, and SMALL-
WARES

An experience of 20 years in the Wholesale Dry
Goods business in Canada, has made him thoroughly
acquainted with the trade in all its details. 49-3m

IRELAND.

DUNVILLE & CO'S

V. R.



OLD IRISH WHISKEY

BELFAST,

Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1882,

DUBLIN EXHIBITION 1885,

PARIS EXHIBITION 1887,

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

Messrs. DUNVILLE & CO., Belfast, Ireland.

THOMAS HOFFMAN & CO.,

486 & 498, ST. PAUL, & 427 COMMISSIONERS STREET

MONTREAL,

PRODUCE AND COMMISSION MERCHANTS

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

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

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

M. H. SEYMOUR,
LEATHER COMMISSION MERCHANT,

231 St. Paul street, Montreal.

References:

Wm. Workman, Esq., Montreal, President City Bank.
Henry Starnes, Esq., Montreal, Manager Ontario Bank
Hon. L. H. Holton, Montreal.
Messrs. Thomas, Thibaudeau & Co., Montreal.
" James, Oliver & Co., Montreal.
" Thibaudeau, Thomas & Co., Quebec.
Hon. Wm. McMaster, Toronto, C. W.
Messrs. Denny, Rice & Co., Boston, Mass.
Austin Sumner, Esq., Boston, Mass.
Henry Young, Esq., 23 John street, New York.
Samuel McLean, Esq., Park place, do. 20-

THE MONTREAL

PRINTING & PUBLISHING CO

PRINTING DEPARTMENT.

(Late M. Longmoore & Co.)

Every kind of work done in the very best manner
forwarded by mail or express.

Orders from the country filled without delay, and
forwarded by mail or express.

BOOKS, PAMPHLETS, CATALOGUES, &c
neatly and expeditiously printed.
LEGAL, MUNICIPAL, and ASSESSMENT FORMS,

printed to order.
Special attention given to RAILROAD and STEAM
BOAT PRINTING

COUPON TICKETS, Printed on one of Sandford,
Hartou & Co.'s Presses—the only one of the kind in
Canada.

Orders for Printing to be addressed to the
Manager of the Printing Department,
Montreal Printing and Publishing Co.

THE TRADE REVIEW

AND

INTERCOLONIAL JOURNAL OF COMMERCE

Office No. 68 St. Francois Xavier Street, (Up Stairs)

MONTREAL,

PUBLISHED EVERY FRIDAY.

TERMS OF SUBSCRIPTION:

To Mail Subscribers,

\$1 per Annum strictly in advance.

Delivered by Carrier, \$2 per Annum.

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

THE TRADE REVIEW,

MONTREAL.

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