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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, JULY 23, 1869.

No. 30.

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

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

CHAPMAN, FRASER & TYLER,
Successors to Mainland, 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.,
48-ly MONTREAL.

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

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

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

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

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

THOS. D. HOOD,
FIRST PRIZE
PIANOFORTE MANUFACTURER,
MONTREAL.
Show Room:—79 Great St. James Street.
Factory:—32 Champ-de-Mars Street.
Constantly on hand, a superior assortment of Pianos, Square and Cottage.
Second-hand Pianos taken in exchange. Repairing and Tuning promptly attended to. 22

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

CONSISTING OF:
11bds Tierces } Choice Bright Trinidad Molasses.
Bbls }
ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas. Ex "Pallas," "Annie," and "Chinaman," from Yokohama and Shanghai.
With our usual and general assortment of Groceries
TIFFIN BROTHERS.
Montreal, 20th May, 1869. 21

A. GIBERTON,
No. 7 Custom House Square,
MONTREAL,
IMPORTER of GILLING, WRAPPING & 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 authorized and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, on my address here.
Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will receive prompt attention. 1-ly

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

KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal.
Wm. Kinloch. W. B. Lindsay. D. L. Lockhart. 8-ly

JOHN LEBLANC & SON,
OIL, LEAD & COLOR MERCHANTS,
Importers of
WINDOW GLASS, &c.,
No. 18 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.
Morwood & Co., Lyon Galvanizing Works, Birmingham.
A. & J. Stewart, Boiler Tubes, Clyde Tube Works, Glasgow.
W. N. Baines, 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 Japanese Tinware and General Furnishings, 101
Smiths, Plumbers, and Brass Founders 1-ly

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
and all kinds of Roofing Materials, Office, 783 Craig Street, (West) Montreal. 35-ly

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

B. HUTCHINS & CO.,
IMPORTERS of TEAS & GENERAL
GROCERIES, No 188 McGill Street, Montreal
B. HUTCHINS. 6-ly EWD. LUSHER.

GREENE & SONS—STRAW GOODS
See next Page. 1-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
20. 20. 20.
MANUFACTURERS OF
Brooms, Hatches, Painted Pails, Tubs, Wash-
Boards, and Dealers in
WOODEN-WARE of every description.
29 St. Peter Street, Montreal.
AND
74 York Street, Toronto. 38-3m

W. & F.P. CURRIE & CO.,
 100 GUY NUN STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES,
 Boiler Plates,
 Gas Tubes,
 Horse Nails,
 Paints & Putty,
 Blue Covers,
 Fire Clay,
 Fire Bricks.
 DRAIN PIPES,
 Roman Cement,
 Quebec Cement,
 Portland Cement,
 Paving Tiles,
 Garden Vases,
 Chimney Tops,
 &c., &c., &c.
 Manufacturers of Crown Sofa, Chair, and Bed
 SPRINGS. 12-1y

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.
 WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.

Accumulated & Invested Fund - - \$18,909,350
 Annual Income - - - - - 3,378,953

This Company 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 longthrued 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. 12-1y

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

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

Directors, Canada Branch, Montreal.
WM. WORKMEN, Esq. President City Bank.
JOHN REEFARTH, 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.
 1-1y **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.

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

PHOENIX
MUTUAL LIFE INSURANCE COMPANY,
 HARTFORD, CONN.

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

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

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

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

Usual restrictions as to residence and occupation abolished.

ANGUS R. BETHUNE, General Agent
 104 St. Francois Xavier Street
 Active and Influential Agents and Canvasers throughout the Dominion. 49

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.
 617, 619, 621 and 623 St. Paul Street,
 1-1y Montreal.

ST. PETER STREET
 WHOLESALE
HAT, CAP AND FUR
 ESTABLISHMENT.

HAEUSGEN & GNAEDINGER

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

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

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

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

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

H. & G.
BUFFALO and WOLF ROBES always on hand; also **RACCOON COATS.** 30-1y

WHOLESALE FUR MERCHANTS.

JAMES CORISTINE & CO., Successors to
G. LUMER & CO.,
 471, 473, 475, 477, St. Paul Street.

Specialties of our own Manufacture:
 Ladies' and Gentleman's Furs, Sleigh Robes, Lined Buffaloes, Buck, Kid, and Sheep Mitts and Gloves, Cloth Caps, etc.

Dealers in Buffalo Robes,
 Importers of European Furs,
 Exporters of American Peltries.

We have introduced into Canada the most approved machinery for Dressing and Dyeing purposes, and now dress and dye on our own premises most of the leading goods heretofore imported from Europe, thereby effecting a large saving, and on that account can offer superior inducements to our customers.

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

COUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
 Montreal. 20-1y

SUTHERLAND, FORGE & CO.,

Importers of
BRITISH & FOREIGN DRY GOODS
 430 St. Paul Street,
 Montreal. 12-1y

J. G. MACKENZIE & CO.,
 Importers of
BRITISH AND FOREIGN DRY GOODS,
 581 & 533 St. Paul Street,
 MONTREAL. 3-1y

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. 6-1y

PLIMSOLL, WARNOCK & CO.,
 Importers of
STRAW AND FANCY DRY GOODS,
 Joseph's Block,
 18 ST. HELM STREET,
 MONTREAL. 9-1y

LEWIS, KAY & CO.,
 HAVE JUST RECEIVED AND WILL SELL
 LOW

100 Bales Best **SOUTHERN YARN**
 1000 Pieces **GREY COTTONS.**
 July, 1869. 1-1y

OGILVY & CO.,
 Importers of
STAPLE & FANCY DRY GOODS,
 435 St. Paul, Corner St. Peter Street,
 MONTREAL.

Sayer's Brandy; Bernard's Ginger Wine and Old Tom; Stewart's Scotch Whisky. 6-1y

STIERLING, McCALL & CO.,
 IMPORTERS OF
BRITISH AND FOREIGN DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Sulpice Streets,
 MONTREAL. 7-1y

JAMES MITCHELL,
 IS NOW RECEIVING AND OFFERS FOR SALE:
 Hhds. Extra Bright Porto Rico and Barbadoes
 SUGAR.
 Pans. Choice Demerara MOLASSES (New Crop).
 Brils. } Choice Labrador & Canso HERRINGS
 HERRING } Splits and Round.
 Choice Newfoundland Green CODFISH.
 Brils. } Prime Jamaica COFFEE
 Boxes LOBSTERS, and ARROWROOT, in tins.
 Hhds. United Vineyard BRANDY. Vintage 1863.
 Very fine.
 No. 7 St. Helen Street.
 Montreal, Feb. 23, 1869. 1-ly

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

J. D. ANDERSON,
MERCHANT TAILOR
 AND
 GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
 No. 134 Great St. James Street,
 MONTREAL. 12-ly

FRANCIS FRASER,
HARDWARE COMMISSION MERCHANT,
 25 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. 23-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,
 315 Notre Dame Street, MONTREAL.

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

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

W. OLENDINKENG,
 (Late Wm. Rodden & Co.)
 FOUNDER, & MANUFACTURER OF STOVES, &c.
 Works, 165 to 179 William Street,
 City Sample and Sale Room, 118 and 120 Great St.
 James Street,
 and 532 Craig Street,
 MONTREAL, P.Q. 9

THE CITIZENS' INSURANCE COMPANY
 (OF CANADA)
 AUTHORIZED CAPITAL.....\$2,000,000
 SUBSCRIBED CAPITAL.....\$1,000,000
DIRECTORS:
 HUGH ALLAN, President.
 GEORGE STEPHEN. C. J. BRYDGES.
 ADOLPHE ROY. HENRY LYMAN.
 EDWIN ATWATER, N. B. CORSE.
Life and Guarantee Department!
 71 Great St. James Street.
 This Company—formed by the association of nearly
 100 of the wealthiest business of Montreal—is now pro-
 vided 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 HAWLINGS, Manager.

JAMES ROBERTSON,
 135, 123, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
 Manufacturer of Shot, Lead-pipe, Paints, and Putty
 1-ly

NELSON, WOOD & CO.,
IMPORTERS & WHOLESALE
DEALERS in European and American FANCY
 GOODS, Paper Hangings, Clocks, Looking Glasses,
 and Plates, Stationery, Combs, Brushes, Mats, Toys,
 &c., &c., &c.
MANUFACTURERS OF
 Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in
WOODEN-WARE of every description.
 20 St. Peter Street, Montreal.
 AND
 74 York Street, Toronto. 35-3m

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.
 MONTREAL, FRIDAY, JULY 23, 1869.

Purchasing Department of the **TRADE**
REVIEW. See Advertisement.

In a table published by the *Journal of Commerce*,
 showing the quantity and value of foreign wool re-
 ceived at New York, during the first six months of
 1869 and 1869, Canada figures in 1869 for 205 bales,
 or 53,574 pounds, valued at \$18,058. No figures ap-
 pear for 1869.

THE PROVINCIAL FAIR.
 THE Provincial Fair of the Province of Ontario
 was appointed to take place at London this year.
 We regret to observe that a "hitch" has taken place
 in the arrangements, which has thrown some doubts
 upon the point whether it will be held in the Forest
 City at all or not. It is customary for those places
 which are selected for the Exhibition, to undertake
 to provide all the expense of the buildings, &c., in
 which the competition takes place. The representa-
 tives of London did so at the annual meeting held in
 Hamilton last year, but from several reasons it would
 appear the expense will be greater for London this
 season than usual—the estimated sum being \$50,000—
 and consequently a deputation from that City recently
 waited on the new Board of Agriculture, stating that
 they had been unable to get any reasonable assistance
 from the neighbouring townships, and asking the
 Board to pay part of the expense. The members of
 Board did not seem to relish this idea, and it was
 pretty evident that some of the members were pre-
 pared to change the place for holding the show alto-
 gether if the agreement made at Hamilton was not
 carried out in good faith. We understand that the

TO THE
WHOLESALE TRADE
 OF MONTREAL.
MESSRS. R. A. HOSKINS & CO.,
 OF TORONTO,

HAVING decided to give up their Importing Dry
 Goods Business, and establishing a **JOBBER'S**,
COMMISSION and **AUCTIONEERING BUSINESS**,
 beg to draw the attention of the Montreal merchants
 generally to the facilities which they will have for
 disposing of any consignments intrusted to their care
 for sale, either privately or at auction.

The premises they occupy have been used as a
 wholesale dry goods warehouse for the past fifteen
 years, are situated in the centre of the wholesale
 business part of Toronto, are well lighted and com-
 modious, so that any goods sent for sale will be
 shown to the same advantage as if in the store of
 their owner.

The services of a competent Auctioneer will be
 engaged, a person worthy the confidence of the
 buyer as well as the seller. A sufficient staff will be
 retained to keep stock in good order, and all con-
 signments will be well advertised, and all sales
 catalogued.

Liberal advances made upon consignments.
Prompt returns will be rendered.

Their purpose holding their first sale between the
 fifteenth of August and first of September, as the
 season may open up, for which they respectfully
 solicit consignments.

References kindly permitted to
GEORGE HAQUE, Esq., Cashier,
 Bank of Toronto, Toronto.
 AND
JOHN BANKIN, Esq., Merchant,
 Montreal.
 Toronto, 5 Wellington Street, East, }
 7th July, 1869. 3-29

Londoners are now endeavouring to make such ar-
 rangements as will be satisfactory to the Board of
 Agriculture, and we hope they may succeed, for it
 would be unfortunate to change the place for holding
 the Fair, after the selection has been made for nine
 months. The time for holding the Exhibition will
 soon revolve, and if we may judge by the splendid
 harvest which is about to be reaped, it will be fully
 equal to any which have previously been held. There
 is a fine Agricultural district around London, and the
 displays of Agricultural wealth, made in that city on
 such occasions, are very gratifying. We see that the
 Military were to give up the Crystal Palace on the
 13th, and probably it is not damaged so much as to
 necessitate so large an expenditure as was at first
 estimated. In any event, we feel confident the people
 of the Forest City will rise equal to the occasion, that
 the "hitch" will somehow be got over, and that the
 Exhibition will not only be held in London, but that
 it will be one of the best which the Agricultural As-
 sociation has ever held.

THE ROYAL CANADIAN BANK.
 THE appointment of Mr. Yarker, an officer of the
 Bank of Montreal, to conduct the investigation
 into the affairs of the Royal Canadian Bank, was not
 looked upon as judicious. Having been unwell,
 however, and fearing that his relation to the Bank
 of Montreal would or might be prejudicial to the
 favorable reception of his report, Mr. Yarker has
 asked to have a colleague appointed, and Mr. Fisher,
 of the Ontario Bank, has been selected. It is stated
 that he will examine into the internal management of
 the Bank, a task for which he is well fitted, while Mr.
 Yarker is to raise the paper and securities. We hope
 the result of the investigation will prove a satisfactory
 one, and such as will enable the new directors to
 open the doors of the Bank with full assurance of
 success. The experience of the past will be a warning
 to avoid the errors of their predecessors.

GOVERNMENT TELEGRAPHY.

WE learn from our English exchanges that active preparations are being made by the Post Office authorities to take up the telegraphic system of the kingdom under the act of last session. Various appointments have been made, and the persons appointed are being instructed in telegraphy. The several telegraphic instruments in use are also being tested practically for the purpose of selection. We shall look with much interest for statistics of telegraphic business as done under Government control and compared with the business now done by the companies. We have very little doubt but that the result will be perfectly satisfactory, more so even than was anticipated by the supporters of the bill. We hope our Government will avail themselves of the earliest reliable information they can obtain on the subject. They have postponed a decision, preferring to wait for England to furnish the experience before legislating finally; if the experiment prove successful in England, a trial will probably be given it here. The acquisition and absorption into the Dominion of so much new territory will render it all the more necessary to open telegraphic communication in all directions, and with less delay than would be likely to occur if the construction of lines were left to private enterprise. We think it therefore exceedingly probable that in order to bring all parts of the country into as close communication as possible, and to secure rapid and cheap transmission of intelligence, that our Government, with even moderate success attending the experiment in England, will prepare plans for the purchase of existing telegraphs, and for the carrying on through the Post Office department at reduced rates all the telegraphic business now being done.

BREEDING TROUT FOR MARKET.

AN enterprise of a somewhat novel character has been begun in Galt, in the County of Waterloo. Four residents of that flourishing town have purchased a piece of ground upon which there are numerous fresh water springs, which give rise to a small creek or burn—a tiny stream, but one quite large enough for the purpose had in view. Upon their property they have determined to test whether the artificial breeding of Brook Trout cannot be made a profitable speculation.

In several parts of the United States there are fish ponds of the kind, and it is a reasonable conclusion, that the owners of them do not work for nothing. Not far from Rochester a Mr. Green has thousands of trout in his ponds, which are described by those who have seen them, as an unusually interesting sight. The large fish range from one to three pounds in weight, and meet with a ready sale in any of the American cities, but particularly in New York, where the delicacy commands exorbitant prices. The process of raising the fish from the spawn, is a very interesting one, and requires very considerable intelligence and skill. The young members of the trout family require careful watching and attention; but after they get large, there is not much difficulty with them if they are properly fed and have abundance of fresh water. The trout in Mr. Green's ponds have become wonderfully tame, and when hungry, will come and take food out of a person's hand. Trout, it is well known, are very voracious—they have, indeed, a great deal of the cannibal in their composition, for the larger ones readily devour their own species. This renders it necessary to have several ponds, so that fish may be classified, and that each pond may contain only those about the same age and size. This prevents the destruction of the smaller fish, and at the feeding time ensures that each will receive a portion of the food distributed.

The projectors of the Galt ponds (Messrs. Robinson, Brown, Burnett and Allan,) intend to construct three as a commencement. The first one has already been completed. It is intended for the young fish, and is enclosed by a plain board building. This pond is 100x8 feet in size, and an average of 2 feet in depth. It has been stocked already with three or four hundred fish, and as a stream of water passes constantly through the enclosure, and food is supplied to them, they do not seem at all dissatisfied with their new quarters. The second and third ponds are to be considerably larger in every extent—the depth of the latter not being less than five or six feet. This is to be the home of the full grown trout, and they require considerable room, as the pond will contain several thousands of them at one time. The work of con-

structing the remaining ponds will be proceeded with immediately, and it is expected they will be finished and stacked before the winter comes in.

We understand that application was made to the Minister of Marine and Fisheries (Mr. Mitchell) by the Galt Company, asking special protection for their ponds under the 15th clause of the Fishery Act passed last year, as well as the privilege of stocking the ponds from the trout streams in the neighborhood of Galt. That gentleman manifested every desire to encourage the enterprise. Mr. Kerr, of Hamilton, Fishery Inspector of the district, has received instructions from the Department, to allow sufficient trout to be taken by means of the seine to stock the ponds, after which the proprietors will raise the fish from the spawn and thus keep up their supply. Notice will also shortly be given in the *Official Gazette* in accordance with the Act already mentioned, setting these ponds apart for the artificial propagation of fish, after which any person who willfully destroys or injures them, or fish therein without written permission, will lay themselves liable to a fine of \$200, and in default of payment, to imprisonment for four months.

The gentlemen who have commenced this new enterprise, deserve much credit for their action. The experiment is one well worth trying, and if it does not prove entirely successful in a pecuniary point of view, will at least afford them much instruction and gratification, for Pisciculture is a very interesting study. Experience in the United States, however, would indicate that the enterprise can be made to pay. If Mr. Green succeeds with his ponds near Rochester, what is to hinder Canadians from doing the same?

SMITH TAKES HIS SUMMER TRIP.

"HOLLOA! Smith, where are you going?" So said a merchant to a friend as he took his hand at the Railway station the other day.

Had he waited a few moments, he would not have required to propound the query, for the appearance of sundry smaller editions of Smith, buoyant with youthful hilarity, and of a huge pile of trunks and band-boxes, told very plainly that the family were off to the sea-side, or—somewhere else.

Now, we regard Smith as a sensible man. He is in good circumstances—owes nothing but what he can promptly pay—has a clear surplus on his year's transactions, and, therefore, travels at his own and not at his creditors' expense. Why should men so situated not take a short annual trip? What is the use—as many merchants and others do—of everlastingly poring over their dusty Ledgers, never allowing themselves a week's relaxation from the cares and toils of business? What pleasure is there in life when business is made a tread-mill upon which life and energy are worn out? What satisfaction is there in adding dollar to dollar, without even putting them to the only use for which they were created—spending them? Many men there are who make business their god, and become as much its slave as any poor African who ever felt the lash of a Legree; but far more sensible is Smith, who, not less industrious or successful than his neighbours, has the wisdom to leave the dust and din of the city during the "dog days," and spend a part of the fruits of his honest labour in recruiting his languishing strength by a dip in the salt water or a sniff of the sea breeze.

Let us not be misunderstood. Here we may require one of poor Artemus Ward's "nota bene's." The above is not "sarkasm," as that irrepressible joker was wont to add to some of his paragraphs; it is sound philosophy, but we wish it to be distinctly understood that it does not apply to any individual whose Ledger does not shew a balance on the right side, and who, when he travels, necessarily does so at the expense of creditors who have been unfortunate enough to trust him.

But where is Smith going? That's the rub! It must be apparent that it would be invidious to single out the destination of any person in particular, so we cannot with propriety reveal where friend Smith is at present "vegetating;" but there is abundance of places in Canada now in which a few weeks during the hot weather can be very agreeably and beneficially spent. We can now boast of numerous "watering places," the excellence of which is annually attracting large numbers of American visitors. A most delightful trip is a run down the St. Lawrence to see our Nova Scotia bride, who is fortunately no longer "kicking and squealing," as one of her representatives in Parliament once described her.

New Brunswick, too, possesses many objects of attraction, a sail up the noble river St. John being a trump card.

If the end sought is rest and quiet rather than travel, after going to see the grand scenery of the Saguenay, what could be more rejuvenating than two or three weeks spent at Cacouna, Murray Bay, or some other of the ports of the Lower St. Lawrence? The beneficial effects of relaxation from the cares of business, and a change of air and of food, can hardly be over-estimated, and enables tourists when they return home to engage in their occupations with renewed energy and determination to succeed.

But Smith may have gone westwards, not to the east at all. If so, he will there find plenty of places—and on Canadian soil, too—where he can pleasantly spend his holidays. Possibly he might be found on some of the fine steamers which traverse the sparkling waters of Lake Ontario, keeping quite cool amidst the watery breeze, whilst others on shore are running the risk of *coup de soleil*; if you look in at the Mineral Springs at the embryo city of St. Catharines, Smith, and the little "olive branches" as well, might possibly be seen flourishing in that locality; or, if not to be found in either of these places, certainly you ought to search about the wonders of Niagara Falls before giving up hopes of discovering his lurking place.

We know no finer trip that Smith could have taken than a run from Toronto to Collingwood, and from there up to Lake Superior. There are now two excellent steamers, the "Algoma" and the "Chicora," constantly running up to Fort William, at the head of the Lake, and a more delightful and invigorating trip could hardly be taken. Along the shores of that magnificent inland sea, with its waters so limpid that you can see the bottom distinctly at forty feet. Nature can be seen in all its grandeur and wildness. There can be fully realized the Poet's expression:

"Lo! the poor Indian, whose untutored mind
Sees God in clouds or hears him in the wind."

During some parts of the voyage it is so cool that the overcoat is gladly called into requisition, which is quite a novelty in the middle of July. All along the route, at the Sault Ste. Marie, at Michipicotton and other Hudson's Bay stations, and at Fort William itself, the tourist will find objects well calculated to delight and instruct.

Smith may have gone to—but where may he not have gone? Canada is full of localities admirably adapted for a holiday tour. In this respect we have nothing to envy on Uncle Sam's plantation over the way. Saratoga, with its heat and horse racing, is about played out; Long Branch is too fashionable and expensive; New York—who would go there in summer? No! let Canadians who purpose to take a short relaxation stick to Canadian soil, or, at least, Canadian water. Our "watering places" are looking up. Good hotels are now to be found at most of them, and you can obtain every comfort of the season if you pay for it. There is no insinuation in this last remark that the little bills run up fast, only a gentle reminder that no person has yet been found so philanthropic as to supply visitors for nothing.

We say to all who can afford it—follow Smith's example. The country is never so beautiful as at this season of the year; the city never so unattractive; business never so dull. Let *Paterfamilias*, then, unbutton his pocket, and take a summer trip. The money (if your own, mind you,) will be well spent. You will come back livelier, healthier, better—and you will entertain the same profound respect for Mr. Smith which we have. If you should meet him during your travels, give him our compliments.

BANKING SYSTEM OF THE DOMINION.

No. IV.

WE have attempted to show wherein the system proposed by Mr. Rose, the principal feature of which is the basing all circulation on Government Debentures, is preferable to the present somewhat unsatisfactory system. Let us now examine briefly some of the most important objections brought against it by its opponents, and endeavour while giving them all the weight that is due to them to prove that they are not of such a character as to be fatal or even very prejudicial to the success of the plan proposed.

The most commonly raised objection against issues of notes based on Government Securities, is the want of elasticity, the rigidity so to speak, which would prove an insurmountable impediment to furnishing the necessary circulation for moving the crops to market.

This is undoubtedly a very plausible objection, and being so, and the question affecting a very large number of people, especially in the agricultural Province of Ontario, with its numerous banks, a strong opposition to the whole measure has developed itself. Now it appears to us that there exists in the minds of many people, who have not bestowed much or profound thought on the subject, a certain cloudiness and confusion of ideas which tends to lead them to false conclusions. They see that banks now lend their notes to produce dealers and speculators to buy grain from the farmers; that these bank notes remain in circulation for a longer or shorter period; and that ultimately when the grain has had time to be turned once more into money, the banks are repaid their loans, and are thus prepared to redeem the excess of circulation above the average wants of the community. They see all this, and, naturally enough perhaps, they conclude that any measure which would deprive the banks of the power to thus lend their own notes—in other words, their credit—would take away their ability to negotiate paper based on wheat, oats, peas, or other grain *in transitu*, and cause an entire stoppage of the movement of produce from the place of growth to the markets of distribution. Now to say that bank notes are not money is to assert what very few will be found willing to deny. They are only promises to pay money, and are a form of credit given by the people to banks believed to be solvent. The bank, in discounting the note of A., a produce dealer, and lending him their notes, do not lend their money; they have just as much money in their vaults as they had before, and continue to have, provided only A. pays out the notes in such manner that they are not immediately returned to the bank for redemption. If, therefore, it can be shown that under Mr. Rose's system, the bank is still able to obtain this credit when necessary, though in a different shape from now, then it must be allowed that the objection ceases to have any weight or to be entitled to any further consideration.

In the first place, we are of opinion that the profits of banking will immediately be so greatly increased as to result, in a short time, in the establishment either of new banks or the extension of the capital of those already in existence. Long before the expiration of the five years allowed in the measure for the gradual replacement of the old by the new notes, it would already have been accomplished, and it would be found that the banks would be only too glad to hold in their vaults notes upon which they were receiving interest from government, instead of unproductive gold or silver. When advances on produce were needed, these reserves of secured notes would be available, and would be used in precisely the same way that bank notes are at present. The operation would become a triple instead of a double credit, the bank lending to the government, the people, by accepting their notes, relending to the banks, and the banks again lending to the purchasers and shippers of produce.

Besides the increased capital sure to be attracted by the profitableness of banking, there will also be increased deposits to furnish additional means—more than enough, in a few years, to neutralize any temporary locking up of capital that could possibly take place during the period of transition from the old to the new system. If the Government spend in the country the money they receive from the banks, it will all gradually flow back to the banks in the shape of deposits, or rather it will be immediately deposited with the Government bank, and will be from time to time used to purchase notes as they are needed to pay out for public works being carried on by the Government. In this case, indeed, there would be no withdrawal from the banks, taken collectively, of the credit they now command by means of their circulation, although it is true that for a time the banks of smaller means might feel a slight pressure, from which they would probably have to relieve themselves by a temporary curtailment, to a small extent, of their discounts. The objection would be that the Government bank—already dangerously powerful on account of its large capital and also on account of the facilities afforded by its position as depository everywhere of all monies paid to Government—would be rendered still more powerful by the great increase in the public deposits. If the Government should decide to divide its account among the several banks in the way suggested, this objection would cease to exist, and the banks would be constantly receiving back the monies they had handed over to Government in the purchase of Debentures. In one

way or another, or in all these ways combined, there would be sure to be an accumulation of bank deposits, and circulation could easily be maintained to any necessary amount, and be readily increased at any particular season of the year when required in getting the crops to market. The more consideration we give to this part of the question the more satisfied we are that there will practically be no want of elasticity in circulation based on Government securities; that the credit taken from the banks will be more than made up to them by increased deposits, and that the general banking capital of the country will quickly receive very large additions, swelling its volume in even greater ratio than the progress of the Dominion would seem to render necessary.

TRADE OF THE UNITED STATES.

FROM a report issued from the Bureau of Statistics, Treasury Department, Washington, we obtain the following figures, shewing the Imports and Exports, &c., for the nine months ended March 31, 1869, compared with the corresponding period of the previous fiscal year:—

	1868.	1869.
	\$	\$
Imports—Merchandise.....	260,031,874	201,264,784
Coin and Bullion	9,924,172	12,333,919
Total Imports, 9 months.....	269,956,046	303,598,503
Exports—Merchandise.....	213,048,048	200,870,084
Coin and Bullion.....	57,971,817	42,988,070
Total Exports, 9 months.....	271,019,865	243,858,154

The foregoing are reduced to a gold valuation, and may be taken as a fair basis for comparison. It will be noticed that while the Imports of Merchandise have increased largely during the nine months 1868-69, as compared with the corresponding period of 1867-68, the exports have decreased, so that there is a balance of \$60,000,000 due by the United States either on open account, or for which it has given its notes in the form of Government Bonds. This exhibit cannot be very gratifying to the citizens of the United States, who must see in it a lurking danger that any European financial crisis might cause to spring forth in a moment. The return of even \$50,000,000—but a comparatively small proportion—of the Bonds held in Europe to New York for sale would cause an advance in gold quite unparalleled, and bring ruin on those who owed heavily in gold, while the debts due them were payable in currency. It was thought the highly protective tariff would have prevented excessive importations, but cost of production has increased so rapidly that foreign goods still retain command of the markets. The Government undoubtedly is enabled to raise a large revenue, but this can hardly be considered a fostering of either trade or production.

The vessels entered and cleared at United States ports in the foreign trade, during nine months ended March 31, 1869, were as follows:—

	No.	Tons.
United States vessels entered.....	6,972	2,432,311
Foreign vessels entered.....	13,158	3,828,288
Total.....	20,130	6,260,599
United States vessels cleared.....	6,878	2,420,332
Foreign vessels cleared.....	13,071	3,781,839
Total.....	19,949	6,202,171

Three-fifths of the foreign carrying trade of the United States is done in foreign vessels, and only two-fifths in United States vessels.

CHEAP TRANSPORTATION.

To the Editor of the Trade Review.

THE Grand Trunk Railway contracted for three thousand barrels flour from Chicago to Liverpool, on the 12th July, at one dollar gold, or four shillings and two pence sterling per barrel of 220 lbs., which, on the divisions of the through rate, would give less than seven and a half cents, or about four pence sterling per barrel for hauling from Sarnia to Montreal, a distance of five hundred and three miles. The local rate is sixty cents per barrel between these points. The rate on flour from Toronto to Liverpool, seven hundred miles less than the Company carried this lot, is four shillings per barrel, shewing a liberal discrimination in our favour by this liberal Company.

A CANADIAN SHIPPER.

A REVENUE TARIFF.

WHEN monopolists are driven into a corner by the arguments of those who have for years worked to break the disgraceful servitude placed upon the shoulders of the great masses, they cry out, How can you raise enough revenue to pay the interest of the debt, unless a high tariff is maintained? This display of national anxiety is so common as to call for some remarks and figures.

Our imports of dutiable goods from foreign countries during the year ending 31st December, 1868, have been in round numbers \$381,336,000. Of this amount the following seven articles, viz., coffee, tea, sugar, tobacco, cigars, wines and spirits, amounted in round numbers to one hundred and ten and a half millions, and yielded a revenue of sixty-seven millions. A revenue tariff cannot reduce the present duty on the above articles, except by changing that on wines (not sparkling) to fifty cents a gallon, as Mr. Wells long since recommended, and that on cigars to a specific duty of four dollars a thousand. This will prevent smuggling, and will raise the above revenue to seventy millions. It will hardly be believed that, according to the Custom House entries, we only imported 352,690 pounds of cigars, or, at an average of twelve pounds to the thousand, thirty million cigars, which would not supply fifty thousand smokers of Havana cigars in the whole United States with two cigars a day.

Assuming, therefore, that there can be no danger of any falling off of revenue from the above seven sources, considering that the yearly increase of consumers is more than a million, we should then be called upon to provide for about sixty or sixty-five millions revenue more from the remaining imports. According to the above statistics the value of imports, other than the seven enumerated articles, was (in round numbers) two hundred and thirty-nine millions, which, at a specific tariff, based upon an average duty of twenty-five per cent, would yield fifty-nine and three-quarter millions. But we would certainly raise fully seventy millions at such reduced rates; pig iron alone, at \$3 a ton, now yielding less than one million revenue, would at once, at a \$3 duty per ton, give us three millions revenue, and relieve the consumers from a burden of no less than fourteen or fifteen million dollars annually, which is now paid into the pockets of the privileged class, of iron founders. Woollens, at a duty of twenty-five per cent, would yield at least five millions revenue more, and bring a decent coat, a heavy woollen shawl, blankets and flannels, within the means of the poorer classes, though now costly luxuries to them.

Dress goods for the poorer people would yield two millions of revenue more, and give them a cheap garment. It has been shown by our correspondent, Mr. Monopoly, that a yard of poplin alpaca, that costs in England twelve cents gold (which at a duty of twenty-five per cent, with gold at forty per cent. premium, could be laid down here for twenty-five cents currency, profit included), cannot be bought from the manufacturer here, at present, for less than thirty-five cents a yard first cost.

In this article we are not discussing the shameful monopolies by which heavy burdens are laid on the people for the especial advantage of the few privileged classes. We only wish to point out the fact that a uniform tariff, based on 25 per cent *ad valorem* on all articles, except the seven above enumerated, will be more than sufficient to yield at least seventy million dollars revenue, which, with the revenue of seventy millions collected from the seven articles, in all one hundred and forty millions, will be an ample customs revenue for the wants of government.—N. Y. Evening Post.

CANADIAN BANK OF COMMERCE.

PROCEEDINGS of the second Annual General Meeting of the Shareholders, held at the Banking House, Toronto, Tuesday, 13th July, 1869:

The Chair was taken at noon by the Hon. William McMaster, the President, at whose request the Cashier read the following

REPORT.

The Directors beg to present to the Shareholders their second Annual Report, and they do so in the belief that the accompanying statement of the result of the year's business, ending 30th June, will give general satisfaction.

The net available profits for the past year amounting to.....	\$141,236 07
To which add balance at credit of Profit and Loss account from last year.....	362 01
	\$141,598 08

From which have been taken	
Dividend No. 3, paid 1st January, 1869.....	\$38,393.79
Dividend No. 4, paid 2nd July instant.....	89,728.58
Transferred to "Rest" account.....	60,000.00
	138,122 37

Leaving a balance at credit of Profit and Loss account of.....	\$ 3,475 71
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It will be seen that after paying a dividend of eight per cent for the year the surplus profits amounted to \$63,475 71, of which \$60,000 has been carried to "Rest" account making that fund \$100,000, and the remaining \$3,475 71 at the credit of Profit and Loss account.

The sound business principle of writing off annually all debts that appear bad has been scrupulously observed. The branches have been recently inspected—the assets were thoroughly examined, and the Directors regard every item therein as being perfectly good. Numerous applications for the establishment of

branches in various sections of the Province were received during the year, but none of them were entertained, except those from Woodstock and Simcoe, where the business of the Gore Bank was offered to the Directors under circumstances which, in their judgment, rendered its acceptance not only expedient, but desirable, in the interest of the Bank.

The Directors, after mature consideration, came to the conclusion that it was advisable to increase the capital of the Bank from one million to two millions of dollars, and acting on the discretion given to them by the Shareholders at last meeting, they applied to Parliament for the necessary power to make the increase. An Act for this purpose was carried through the Legislature, and is now on the Statute Book.

The decision to extend the capital having been arrived at, the Directors deemed it advisable to anticipate a portion of the proposed new stock by the issue of Provincial receipts to those who desired to obtain it. \$409,200 was taken up in this way, and paid in full. \$190,800 has been allotted to those of the original proprietors who responded to a circular inviting them to send in applications.

These arrangements had the effect not only of furnishing means to meet the demands of a constantly increasing business, but also prevented the old stock from being materially affected in price, which is usually the case when a large amount of new shares has to be placed on the market.

A considerable portion of the remaining stock could have been readily disposed of to applicants other than the present shareholders; but in view of the valuable business established, and the fact that a reserve of \$100,000 has accumulated in two years, the Directors are of opinion that the \$400,000 stock still on hand, which it may not be advisable to dispose of for some time, should be held at a premium.

(Signed)

WM. McMASTER,
President.

GENERAL STATEMENT.

LIABILITIES.	
Capital stock paid up.....	\$1,408,875 00
Circulation.....	\$1,045,286 00
Deposits.....	2,064,650 75
	\$3,109,886 75
Reserve for interest and exchange.....	17,229 24
Dividends unpaid.....	334 67
Fourth Dividend, payable 1st of July.....	39,728 58
	57,292 49
Rest.....	100,000 00
Balance of profits carried forward.....	3,475 71
	103,475 71
	\$4,679,529 95
ASSETS.	
Specie and Provincial Notes.....	\$972,601 78
Notes and cheques of other Banks.....	145,498 74
Balance due by other Banks, after deducting balances due to other banks.....	87,581 74
	1,155,577 26
Government Securities.....	143,246 70
Notes and Bills discounted.....	3,329,111 24
Bank premises and furniture.....	51,594 75
	\$4,679,529 95

(Signed)

R. J. DALLAS,
Cashier.

Canadian Bank of Commerce, }
Toronto, 30th June, 1869.

The following gentlemen were duly elected Directors for the ensuing year:—Hon. William McMaster, H. S. Howland, Esq., William Alexander, Esq., Jas. Austin, Esq., William Elliott, Esq., T. Sutherland Stayer, Esq., John Taylor, Esq.

At a meeting of the newly elected Board of Directors, the Hon. Wm. McMaster was elected President, and H. S. Howland, Esq., Vice President, by a unanimous vote.

THE BANK OF ENGLAND POWER WANING.

An important debate recently took place at the English Parliament, which indicates a disposition on the part of the Gladstone to modify, if not curtail, the present privileges of the Bank of England. Mr. Lowe, the Chancellor of the Exchequer, alluded to the great English financial institution in terms which are certainly novel, coming from a member of the government. Heretofore, it has been usual for English officials to pay the utmost deference to the bank; and it is charged that legislation has been unduly influenced in its behalf. But the present head of the financial department of the English Government seems entirely wanting in the traditional respect accorded to the Bank for so long a series of years.

In effect, Mr. Lowe stated that the government contemplated making a new arrangement respecting the disbursement of the public funds, which has heretofore been transacted through the agency of the bank. He did not intimate the nature of his plan; but he spoke of the Bank of England as a "private banking institution," and depreciated the influence of that institution upon commerce and industry, and accounted for it by the theory that it was a mere fashion on the part of merchants "to set up a sort of monarch over those to whom they pay deference." He intimated that this sovereignty was hateful, and that it was largely maintained by means of the deposits of public money entrusted to the bank. The inference is, that Mr. Lowe's plan embraces a scheme for distributing the taxes in local banks in districts where

they may have been collected, giving the Bank of England a share only of the balances of the public money, which, of course, are devoted to discounts.

Mr. Lowe's views are as yet too vague and indifferently to warrant an opinion as to their probable scope and tendency. But the mere fact that the Chancellor of the Exchequer should have expressed a feeling of dissatisfaction with the bank, and hinted at a change, has naturally produced a very marked sensation in the financial circles in England. In a certain sense, the Bank of England is a sort of international institution. By increasing or reducing the rates of interest, it can render money cheap or dear throughout the world. Our American money market has often felt the influence of the bank policy, the most recent effect being the increase in the price of gold a few weeks ago, which was largely due to the advance in interest for the avowed purpose of checking the demand for Five-Twenties.

Further information respecting the policy of the Gladstone cabinet, in reference to the Bank of England, will be looked for with eager interest on both sides of the Atlantic. The Bank of England system largely permeates the financial, industrial, and even the social relations of that country, and has a potency, compared with which, the enormous power of the old Bank of the United States was nothing. But, there is a deep and increasing feeling of the opposition to the Bank in English financial circles. It is objected, and with good reason, that its management is illiberal and narrow; that it fails to keep pace with the progress of commercial enterprise, and that its whole policy seems to consist in embarrassing trade by making money artificially dear at the very time when it should be cheap, and cheap at the time when it should be dear. It deals with gold at one time as a mere commodity, and at other times as money, and seems to be only influenced by the one idea of retaining a certain quantity of it in England, irrespective of the true interests of the business community. In fine, it is now claimed that the time has arrived for establishing free trade in money and in banking the same as in other departments of business.

Many of the objections to the Bank of England policy arise from the laws arbitrarily limiting the circulation to the amount of specie. If the Gladstone ministry would institute larger and liberal measures of reform, that would impart a degree of mobility to money, there is no doubt that the effects would be beneficial to the commerce, not only of England, but of the whole world. But it is manifest that a petty division of the government funds among the various banks would not touch the real evils complained. This measure savors too much of the old American Pet Bank system, to inspire confidence on this side of the Atlantic. But something is gained to financial progress that any English minister should indicate the necessity of a reform in the great moneyed monopoly of that country.—*New York Economist.*

THE TENDENCY TOWARD RAILROAD CONSOLIDATION.

The era of railroad consolidation upon which we have entered appears to be an outgrowth and necessity of our industrial development. Decried as we may the evils of concentration and monopoly, it is difficult to resist the conclusion that the reorganization of our railroad system under a few leading companies is likely to prove conducive to the best interests of the country. It is nothing more than an effort to correct the patch-work system of railroads and adopt it to the altered circumstances of the nation and the requirements of modern commerce. Forty—or even twenty years ago, no one dreamed of the vast lines of railroad connection with which our minds have now become so familiar. All that was thought of was to suit the exigencies of the hour and connect neighboring cities.

A fenced-in country and rapidly increasing population from the east to the Mississippi, and thence to the Rocky mountains and the Pacific ocean, did not enter into the comprehension of the men a couple of decades ago. The idea of connecting short lines of railroad and supplying necessary links between remote centres of commerce only loomed up gradually as the west filled up. The first great step in railroad consolidation was the union of the various local lines of what now constitutes the New York Central under one management. That answered very well until the unknown trans-Mississippi region loomed up as States and Territories and the Pacific Railroad became a fixed fact. Then additional consolidations became expedient. It is proposed to unite the Hudson River, the New York Central, Buffalo and Erie, the Lake Shore, Cleveland and Toledo, and the Chicago and North Western Railroads under a single company, with 2,486 miles of completed railway, extending from New York to Omaha, the eastern terminus of the Pacific Railroad. The actual value of these various companies is estimated in rolling stock and constructed railway, &c., at \$165,000,000, represented by a nominal capital of \$130,000,000, besides the mortgage debts and secured property of the respective lines.

This proposed consolidation is already sufficiently advanced to give assurances of success. It is a magnificent scheme, and gives New York a through line to San Francisco. Of course an enterprise of this kind provokes rivalry, and we find that both Philadelphia and Boston are entering the list to contest the grand prize of direct trade with the east. What the Central Railroad management is trying to achieve for New York, the Pennsylvania Railroad company proposes to effect for Philadelphia. By a junction of the Pennsylvania, the New Jersey Central, the Pittsburgh, Fort Wayne and Chicago, and Rock Island Railroad Companies, a through line to Omaha will be secured which will be one hundred miles nearer to the seaboard from the eastern junction of the Pacific Railroad than the New York Central con-

solidation. This enterprise will unite 1,534 miles of completed railroad with an estimated actual capital of \$122,000,000, represented by \$67,000,000 of stock.

Boston is also bidding for the western and Pacific trade by the consolidation of the various lines of railroad between that city and Ogdensburgh. The bill for that purpose has passed one branch of the Massachusetts Legislature and will be undoubtedly adopted. The object is to tap the great route of western traffic at the lakes, and direct a portion of it to Boston. This project proposes partially to affect what is to be accomplished on a grander scale when the completion of the Hoosic Tunnel opens the west to Boston. Portland, Me., with commensurate enterprise, is also bidding for this trade by connections and missing links through Northern New York that will bring the west still nearer to the sea.

These railroad consolidations, vast as they are, by no means represent all the plans for the junction of companies now in process of development throughout the country. They do not even represent the enterprises resulting from the completion of the Pacific Railroad. Nearly all the western cities are competing with each other for connecting lines with Omaha. Chicago, of course, takes in a complete network of railroad lines intended to attract to that city not only the Pacific trade, but also the far more valuable commerce arising from the country along its track. This way-trade of the Pacific Railroad is destined to be infinitely more valuable than the through traffic, and Chicago, with characteristic enterprise, is preparing to lay hold of both. St. Louis will, of course, compete for the southwestern trade, but Chicago is probably destined for a long time to come to be the commercial capital of the great northwest, with all its swarming millions.

Amongst the other projects of railroad consolidation, the enterprise of Cincinnati deserves attention. That city has resolved to give its credit to the amount of \$10,000,000 for the construction of a direct railroad to Chattanooga, to connect there with the great railroad system of the South, and, more particularly, with the Alabama and Chattanooga company direct to New Orleans. The object is to open a through line to the gulf for the South American and West Indian trade, and also for the vast cotton trade of the South Atlantic and Gulf States. This is a magnificent scheme, and cannot fail to prove most advantageous to Cincinnati. The Alabama and Chattanooga Railroad, which is to connect Cincinnati with New Orleans, is in course of construction. Over 5,000 laborers are now at work on it, and 200 miles will be finished in fifteen months. The new railroad enterprises between New Orleans and Texas will also increase the value of this road.

Thus we see that the consolidation of the various railroads as far as possible under a single management is one of the most important features of the times. That it will prove advantageous both to the business public and to the respective railroad companies can scarcely be doubted. Divided management always entails additional expense. Then there are the delays and loss of time arising from a number of isolated lines. The public are offered, as a result of consolidation, increased speed, and regularity and cheaper rates. The positive advantages go far to neutralize the evils threatened by monopoly and the combination of vast railroad capitalists. Besides there is a certain point where high charges destroy trade. It must always be to the interest of the great railroad companies to transport goods and passengers as cheaply as possible. Even the closest combination of capitalists can scarcely prevent competition, in view of the necessary number of western trunk lines. Boston, New York and Philadelphia, and, probably, Portland, will always try to underbid each other to attract trade. Then, too, there is the great Mississippi water route to the ocean which must always exercise an important influence in keeping down railroad transportation rates.—*Dry Goods Reporter.*

FINANCIAL OUTLOOK.

An American paper says:—The extreme dullness of business for some time past has not been without some compensating advantages. There can be no doubt that if the recent violent fluctuation in the money market had occurred during a period of business activity, the mercantile world would have experienced a shock amounting to downright panic. It is entirely out of the question that ordinary business profits could cover the extravagant rates that have been exacted for money during the past month. Business men could not compete with speculators for money. The extreme rate of 7 per cent. and 1 per cent. per day, equal to 278 per cent. per annum, is said to have been paid by stock operators. The average for several weeks has been 7 per cent., and a "commission" of 1/2 and 1/2 per cent. per day, equivalent to 45 and 180 per cent. per annum. Of course it is out of the question for business men to pay these rates, and the absence of disastrous failures in the mercantile community affords conclusive evidence of the limited demand for money in ordinary business operations.

The stringency last week was entirely owing to artificial agency. Last week the market experienced a decided and immediate relief on the announcement of Secretary Boutwell's intention to equalize the sales of gold with the purchase of bonds, so as not to withdraw currency from circulation. At the commencement of last week the money market had almost regained its normal condition of ease. But at the commencement of the present week a "looking up" process was inaugurated in the interest of certain railroad cliques. Some heavy payments by the banks to corporate and state associations on account of the July dividends, added the speculators by causing a temporary inability on the part of the banks to discount with their usual freedom. The consequence was a decided squeeze for money, and the forcing up

of rates to figures that have not been known in Wall street for over a year.

The firmness of governments and of interest-bearing railroad stocks during the stringency affords evidence of the purely artificial pressure that was brought to bear on the market. The market this week presents indications of returning ease, and we may look for a period of comparative freedom during the next few months. The large disbursements of the ensuing month will place it out of the power of even the most powerful combination to revert to the "locking up" process. A sum of \$32,000,000 in specie, equivalent to over \$42,000,000 in currency, has been paid out by the Treasury Department on account of interest. In addition to this, about \$40,000,000 has been disbursed by the states and corporations for dividends. Then, again, money is beginning to flow back to the centre. The banks are now receiving the first instalments of the money drawn out by the West for the movement of cereals. Until September, when the fall movement of cotton and breadstuffs commence, a period of monetary ease may be looked for.

There is some talk of rendering the parties interested in the recent tying up process amenable to the usury laws. But it is not likely to amount to anything. Experience shows the difficulty of enforcing statutory enactments in Wall street. Of course, all contracts at the inordinate rates mentioned, are illegal and invalid. But no person doing business in Wall street would venture to resort to this mode of legal repudiation. It would be fatal to the prospects of the parties resorting to it. Whether it be right or wrong, there is a feeling among the speculators that leads them to prefer downright bankruptcy rather than repudiate their gambling stock debts. They will pay until they break. This is perhaps the only punishment that can reach them. The sentiment that binds speculators to money bargains, that would swamp the richest capitalists, is the surest and probably the only preservative of the public against "the street" scenes of the last few weeks.

COMPROMISES WITH BOND ROBBERS AND POLICE THIEVES.

WHILE we have every reason to believe that the old-fashioned standard of commercial morality is still maintained as it should be by our merchants and business men, yet it is impossible not to feel some misgivings at the leniency extended, not merely to breaches of confidence, but to the baser and grosser crimes of forgery and robbery. The most serious delinquents that would formerly have consigned the perpetrator to prison and to infamy, are no longer treated as crimes. Indeed, matters have now arrived at a point where the punishment of the criminal is regarded as one of the last considerations that should engage the attention of the victims or of the officers of justice.

This immunity, if not protection, extended to commercial frauds and financial robberies, is one of the most serious evils of the times. In April last, the community was startled by the news of the robbery of a million dollars worth of securities from the Beneficial Savings Fund in Philadelphia. The robbery was committed on Sunday, and if there was any clue to the authors, the facts were carefully withheld from the public. A large proportion of these securities were not negotiable in the hands of third parties. But a sufficient amount of negotiable bonds was stolen to realize probably half a million of dollars to the thieves. It has now transpired that it was a better bargain for them to accept the \$25,000 reward offered, and "no questions asked," then to run the risk of placing the bonds upon the market, with all the contingencies of discovery and prosecution. So the matter was compromised. The detective police, as usual were the agents between the Saving Fund Directors and the thieves. The bonds were returned by successive instalments through Adams' Express, the last lot having been received through a few days ago. The account stands thus: The Beneficial Saving Fund receives back \$1,000,000 in securities at an expense of \$25,000, to be divided between the police and the rogues.

Now this is not an isolated account by any means. The authors of the famous bond robbery in this city escaped through undoubted connivance with the police. This matter has been very fully ventilated, and it has been proved that the detective police were in collusion with the thieves; knew of their movements, and could have arrested them at any time. But it was not to the interests of the police to injure their friends—the thieves. On the contrary, they negotiated with Mr. Lord, told him it was better to offer a big reward for the bonds than to prosecute the robbers at the risk of losing the bonds entirely. Instances of this kind are within the experience of every business man, until our enormously expensive police department has become a mere agent and go between of thieves and robbers.

Embezzlement seems to be reduced to a regular business operation. If the thief can only steal enough to afford to pay a certain per centage of ill-gotten gains to the police and his employers, he gets off scot free. It is no secret that many of our highest-toned Christian men, in their capacity of bank presidents and heads of moneyed institutions, make no scruples in compounding felonies. These gentlemen should remember that this conduct renders them amenable to the law as criminals and compounders of crime. We trust to see a higher and nobler spirit displayed, and the sooner the better. The police will be dishonest and will act in collusion with thieves just so long—and no longer—as our merchants and business men adopt a low standard of morality and justice in reference to these more glaring robberies and breaches of trust. The thing is getting to be a nuisance, such as is tolerated in no other civilized country in the world, and which certainly should find no countenance in the commercial circles of the United States.—*New York Economist.*

UNBREAKABLE RAILS.

THE invention of J. L. Booth, of Rochester, N. Y., of a process for capping iron rails with a solid cap of steel about one-half or five-eighths of an inch in thickness, in the opinion of the most experienced railroad men who have examined it, meets the requirements of safety and durability. The rail is described as consisting of an iron base with a steel cap, united to the base not by bolts, screws, rivets, or welding, but simply by clamping. The iron bar is rolled of the required form and weight, after which it is passed through the compressing machine, which clenches powerfully upon it the heavy steel cap. The subsequent action of weight upon it, as the passage over it of heavy trains, is to grip the iron more and more firmly, until the base and the cap become as firmly united as if they were a single piece of metal. Over the experimental rails laid down two years ago near the depot in Buffalo, have passed forty thousand engines and five hundred thousand cars. The iron rails adjoining opposite them have, in the interval, been six times renewed. No change is as yet observable in the steel-capped rails, and to all appearance they bid fair to wear out twenty successive sets of the ordinary sort.

Two of the rails were also laid on the New York Central Railroad, at Rochester, New York, June 7, 1867. On one the cap was loose, and even rattling; on the other it was firm. They were laid continuously and with the old style of chairs. They were placed where seventy engines and trains daily passed over them on the main line, and where the track was used constantly for switching and making up of trains. The rate of speed over them varies. The through freight trains are frequently joined at this point, three or four in one, to ascend an upgrade. They pass over these rails often at the rate of twenty-five or thirty miles an hour. The loose cap rail became tight in a very short time, and both are now in perfect order. Four sets of iron rails have been completely worn out, and new sets replaced, on the opposite side of the track during the period of time these duplex rails have been down. From this it would appear that we need no longer import steel rails, which can be made here as well as in England. The matter is worthy of the careful attention of railroad men throughout the country.

DUCASSE, CLAVEAU & CO.'S CIRCULAR.

LONDON, July 3rd, 1869.

TEA.—We have but little to notice in this market during the past month, prices of nearly all kinds remaining without alteration, and the usual shipping qualities of both Red and Black Leaf Congous may still be quoted at 13d. to 13½d. per lb. Souchongs and Oolong continue without animation, and the latter is now only disposable with difficulty. A moderate enquiry has existed for Green Teas, principally from the home trade, but as the effect is counterbalanced by an almost entire absence of export demand, no material change in prices can be recorded. The finer grades of Moyune, Young Hysons and Gunpowders were those most sought after, and these have been sold at extreme rates.

COFFEE.—A slight improvement is visible for both Plantation and Ceylon kinds, and some lately brought to sale having consisted of desirable qualities, they found ready buyers at 6d. to 1s. advance.

SUGAR.—Although the transactions in this market have been carried to a considerable extent during the past few weeks, at no time has any improvement in prices been observable, which remain as previously quoted.

FRUIT.—Owing to various causes, amongst others the adverse weather for Green Fruits, and the smallness of stocks, both Currants and Valencia Raisins have been in good demand, and are firmly held at full prices.

WINES AND SPIRITS.—This market has been rather quieter than usual during the past month, and quotations for nearly all kinds remain as indicated in our last. Geneva, however, it will be seen, is now offered at a considerable reduction from late rates.

HAVANA MARKET REPORT.

HAVANA, July 9, 1869.

SUGARS.—We have to report a decline in prices, and limited operations for Europe since our last circular of 2nd inst., due to a decline in the London and New York markets, lower rates for sterling exchange and high freights for Europe, the demand is light at 8½ to 8¾ rs. for No. 12 D. S. Clayed, and there is no enquiry for the United States. For Centrifugals Nos. 10 to 12, grayish, 7½ to 7¾ rs. is paid, and dry bright Nos. 14 to 16, are held at 9 to 9½ rs. In *Muscavadones*, but little has been done at 7½ to 7¾ rs. for fair to good refining. *Molasses Sugars* Nos. 8 to 9 for Europe, 6½ to 7 rs. Stocks at date, in Havana, 318,860 boxes and 6,570 hhds, and on July 7th, 1868, 372,743 boxes and 2,979 hhds.

MOLASSES.—In small supply. We quote: *Muscavado* 6 to 6½ rs., and *Clayed* 5½ to 6 rs, per keg of five gallons.

FREIGHTS.—The supply of tonnage proper for the European carrying trade, is quite insufficient to meet the demand, and rates are in consequence firmer, while for the United States, the enquiry continues light. We quote: Falmouth and orders loading here 50s per box, and 65s to load at outports, with upward tendency; for the United States \$1.50 to \$1.75 per box; \$7.50 to \$7 per hhd sugar, and \$4 to \$4.25 per hhd molasses, from here, and \$7.50 to \$7.75 per hhd sugar, and \$4.50 per hhd molasses, from outports.

LAWTON BROS.

HALIFAX MARKET REPORT.

HALIFAX, N. S., July 13.

WE have no change to note in business. The weather during the week has been favourable for the crops, which are reported from all parts of the country as looking well.

BREADSTUFFS.—We have had a fairly active enquiry for Flour since our last, and prices have advanced 12½c. to 25c. Canada No. 1 may be quoted at \$5.75 for ordinary brands; \$6.25 to \$6.50 for Choice; \$5.50 to \$5.75 for Extra State. Rye continues dull and without change at \$4.50 to \$4.60. Oatmeal, firm at \$6 per barrel for Canada. Corn Meal, \$3.00 to \$3.65 for kiln dried, and \$3.50 to \$3.60 for fresh ground. Imports from January 1st to July 13th, 1869 and 1869:—

	Flour.	Cornmeal.
	Bbls.	Bbls.
1869.....	80391	19145
1868.....	92970	30964

FISH.—The demand for all descriptions of fish continues brisk, and sales of Talqual Codfish were made during the week at \$4.50 per qtl. Large Cod held at \$4.75 to \$5. Haddock, scarce and in demand at \$2.70 to \$3. Mackerel, no fat yet in market. The demand for No. 3, large, is active at \$6.25 to \$6.50. Herring, no Shore in market; Bay Island Split \$2.25; Round \$2. Salmon—\$16.50 for No. 1; \$15 for No. 2; \$9 for No. 3. Exports from January 1st to July 13th, 1868 and 1869:—

	Codfish.			
	Tons	Drums	Boxes	Hf-Boxes
1869.....	21019	4183	12373	8673
1868.....	25511	11058	14503	7640

	Scale Fish.			
	Tons	Drums	Boxes	Hf-Boxes
1869.....	4504	4004	688	449
1868.....	4933	3115	757	511

	Salmon, Mackerel, Herring, Alewives.			
	Bbls	Bbls	Bbls	Bbls
1869.....	2041	17031	34441	3596
1868.....	2162	24370	28248	4867

OILS.—Cod, at 50c. Kerosene, American 48c to 50c for Standard White. Canada unchanged at 35c.

PRODUCE.—We have to note a decline in Butter during the week. Nova Scotia, new choice selling at 18c to 20c. Canada, old 16c to 17c. Oats, without change, Prince Edward Island Black 50c to 55c. Lard 16c to 17c.

PROVISIONS.—Pork continues without change at \$25 for P. E. Island Mess; \$19.50 to \$20 for Prime Mess; Nova Scotia \$14 to \$16, according to quality. Beef dull at \$10.00 for American Mess, and \$7.00 for Prime Mess.

WEST INDIA PRODUCE.—Continues dull with somewhat easier feeling for both Sugar and Molasses. No sales of any consequence have taken place during the week. We quote prices nominally, 7½c to 8c for Vacuum Pan Sugar; 6½c to 7c for Porto Rico; 7c for Cuba; 6½c to 7c for Barbadoes, in bond. Molasses, 34c to 34½ for Cienfuegos; 30c for British Island in bond. Imports from January 1st to July 13th, 1868 and 1869:—

	Molasses.			
	Puns.	Tons.	Bbls.	
1869.....	8524	865	770	
1868.....	8783	1025	781	

	Stocks in Warehouse July 1st, 1869, 1868, and 1869:—			
	Tons.	Bbls.		
1869.....	4690	647	534	
1868.....	2375	266	231	
1869.....	5458	637	427	

	Sugar.				
	Hhds.	Tons.	Bbls	Bxs	Puns.
1869.....	4017	369	1595	50	875
1868.....	6470	746	2760	—	871

	Stocks in Warehouse July 1st, 1869, 1868, and 1869:—				
	Tons.	Bbls.	Bxs	Puns.	
1869.....	1778	100	1049	—	596
1868.....	1444	163	624	604	738
1869.....	2707	66	940	45	1153

FINANCIAL.—Bank Drawing rates London 60 days 13 per cent. prem. New York Gold drafts at sight 4 per cent. prem. Currency drafts 2½ per cent. discount. Montreal sight drafts 4 per cent. New Brunswick sight drafts 3½ per cent. prem. Newfoundland sight drafts 5 per cent. prem. Private bills ½ to 1 per cent. lower than Bank rates. Discount on American Invoices at Customs this day, 26 per cent.

TOBIN & CANNING.

Brokers.

ST. JOHN, N.B., SHIPPING INTELLIGENCE.

(From Cudlip & Snider's Circular.)

ST. JOHN, N. B., July 13, 1869.

FREIGHTS.—Our last advised 64s to 65s, as the rate for Liverpool—although unusually few ships are offering. Shippers seem little inclined to advance their figures; and the few ships that have been closed have been placed at 65s. Small vessels, for Ireland, are still in demand, and rates to North Shore ports are advancing.

We quote Liverpool, 65s; London, 65s, nominal; Clyde, 65s; Bristol Channel, 63s 9d to 65s; Ireland, East Coast, 65s to 80s according to port and size of vessel.

The engagements have been—Ship, 1,327 tons, ship, 1,200 tons, steamer Castilla, 1,442 tons, ship, 1,250 tons—all for Liverpool, 65s;

ship, 810 tons—Birch 254, pine 218 G1, deals 674—for Liverpool; 83, Acadia, 522 tons, 663d—for Glasgow; ship, 820 tons, ship, 231 tons, 663; ship 681 tons, 638 9d; new ship, to launch, 700 tons, 674—all for Bristol Channel; ship 731 tons, 674—for Dublin; ship, 730 tons, 674—for Warren Point; ship, 449 tons, 704—for Cork Quay, ship, 193 tons, ship, 230 tons, 704—Queenstown for orders, and discharge East Coast of Ireland.

ABSTRACT

Vessels.	Tons.	Tons	Tons	Sq. feet	
		Birch.	Pine.	Deals.	
Liverpool.....	10	11 610	59	700	8,818,000
London.....	2	672	213	—	4,673,000
Clyde.....	1	791	—	—	339,000
Bristol Chan....	4	3 088	147	—	2,731,000
Ireland.....	12	3 522	213	71	3,343,000
Other ports.....	2	459	—	—	609,000
	31	19,894	653	772	16,047,000

There is 21 ships, 16,674 tons, in port against 28 ships, 23,378 tons, same date, 1863, of which 8 are loading for Liverpool, against 12 in 1863.

THE COAL TRADE

THE Pittsburg Commercial of a recent date says there is every reason to believe that, in a short time, work will be resumed throughout the Schuylkill and Susquehanna regions, the miners having concluded that strikes and suspension are not profitable. In the latter, affairs have not yet reached such a position as to promise an immediate resumption of work. The operators and the miners do not yet thoroughly understand each other, and their notions are to a certain extent, antagonistic. The principle of regulation which seeks to graduate the wages of miners according to the prices of coal, is still insisted upon. In the Schuylkill region the shippers and operators have substantially yielded to the demand of the workmen, and now that they have done so, they profess to see many advantages in the plan. But in the Lehigh and Wyoming regions matters are not yet fully settled, the operators declining to accede to the demands of the strikers. A short time ago all the operators agreed as to the necessity incumbent upon them of resisting the demands of the miners. They saw, or thought they saw, great danger and injury to the business in them. They said that a scheme of payment, by which wages were regulated according to the prices of coal at the great commercial centres, was in reality a method of making a partnership between employers and employees. In such an arrangement they thought there was great danger to the trade, and those of the employers who still withstand an arrangement with the workmen yet argue in this way. But those who have submitted to the demands of the miners, affect to see great good in the arrangement. They believe that by making the interests of the miners dependent upon those of the operators, the former will be inclined to be more peaceable, attentive to business, and willing to work. Thus there will be a better understanding between both interests, and a desire to work together.

The miners having formed themselves into associations and elected officers, the latter are known. They become in a measure responsible for the conduct of their fellows. They have influence to prevent outrages such as have frequently occurred, and in case of trouble or difficulty, they can be argued with, and made to understand many things concerning the interests of the trade, which to the ignorant would seem to be incomprehensible. It is to be hoped that these views will prove to be correct and sensible, and that they will be sustained by fact and experience. The public is largely interested in a cessation of the difficulties between the miners and the operators. The public wants coal. Whatever measures are calculated to make the supply of fuel regular and abundant, are for the public interest, and in this point of view every one will rejoice to learn that there is reason to believe that the stoppage in the mining and shipment of coal will soon be relieved.

TEA CULTURE IN CALIFORNIA.

It is now probable that the culture of tea will soon become an important industry in the United States. The various attempts heretofore made in this direction have been failures, not because of any want of adaptability in the plant to our soil, but because skilled labor in this branch of agriculture could not be secured. The Chinese immigrants have heretofore manifested no disposition to introduce their home industries into the United States, but the Japanese seem more inclined to make this attempt. The California papers are manifesting much interest in the colony of Japanese immigrants, who are about to attempt the raising of tea and silk in Eldorado county of that State, in the neighborhood of the original placer mines, which have long been completely exhausted of their minerals, and, though the first to attract immigration to California, being unfavorable for grain, have been given over to solitude. The evenness of climate in this locality, the thermometer seldom going down to freezing point, and the richness of the valley lands between the hills, are believed to correspond very nearly to the Chinese and Japanese soils most favorable to the tea plant. The tract of land situated for the location of this colony is said to be well adapted to the culture of fine silk, and tea. There are 600 acres under fence, a large orchard of trees seven years old, 50,000 bearing vines not needing irrigation, plenty of grain fields in good crops, a good brick house well furnished, a barn, a well-appointed wine-house, implements of husbandry, horses, wagons, and stock. It is the purpose of Herr Schnell, the projector of the scheme, to found a village, to be called Wakamatz. Every family will have a cottage and a garden for a full supply of vegetables and for orna-

ment. The Japanese are apt at gardening, and naturally fond of it, and regulations are unusual with them to enforce order and neatness. Mulberry trees and tea plants will be allotted in divisions to each family, when the plants are ripe for plucking. Each family will feed its own worms, spin its own cocoons, and receive pay according to its quality and quantity. The raw silk will then be put in market for export, or for home manufacturers. Tea will be made on the same principles. The families cultivate, pick the leaves, deliver at the factory, and receive payment. Thus, the factories can make uniform qualities for market. Wine-making will follow a similar judicious division of labor, where it is practicable. There will be an extensive nursery for the growth and sale of Japanese trees, such as are not now to be found in the State, tea plants, bamboo, wax trees, and other plants new to American soil.

Should the Japanese succeed in this experiment, it is probable that it will be at once taken hold of by the imitative Chinese, whose acquaintance with all the arts and processes of tea culture will render their labor in this industry more profitable than in any other; and it is not improbable that, in a very few years, the native product of this indispensable luxury will compete successfully with the more expensive qualities of Chinese tea now so largely imported.—New York Bulletin.

Red River Settler ent.—Work upon the Canada Road is to commence immediately. We would call attention to Mr. Blair's advertisement for laborers.

This is a remarkably cool summer for Red River. Many of our old settlers do not remember to have seen one so cold.

The growing crops present a very luxuriant appearance all over the Colony. Barley is coming to ear, and some few fields of wheat are very near the same stage of growth. A much larger breadth of grain has been sown than ever before in Red River, and with God's blessing we may look forward to a very bountiful harvest.—Nor'-Wester.

Large droves of Texan cattle for the Northern markets begin to arrive at Kansas, on their way to Illinois, in spite of the State laws which were designed to check the traffic on account of the fears of the rinderpest. These fears, however, were evidently exaggerated, owing to the jealousy of Western farmers. With proper care in transporting these cattle, there would be little or no trouble. But cattle, like human beings, require a certain quantity of fresh air, shelter, good water, and wholesome food, and failing these, the results will be disastrous in both cases.

STATEMENT OF BANKS

Acting under Charter, for the Month ending June 30th, 1863, according to the returns furnished by them to the Auditor of Public Accounts.

NAME OF BANK	CAPITAL.		LIABILITIES.				TOTAL LIABILITIES.
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Advances due to other Banks.	Cash deposits not bearing interest.	Bank deposits bearing interest.	
ONTARIO AND QUEBEC	\$	\$	\$	\$ cts	\$ cts	\$ cts	\$
Bank of Montreal	5,000,000	6,000,000	252,884	124,883	7,400,330	4,569,292	16,416,484
Quebec Bank	3,000,000	1,478,800	468,438	31,819	639,543	81,501	2,124,651
City Bank	1,000,000	1,500,000	227,765	453	523,722	977,710	1,459,981
Gore Bank	1,000,000	488,564	108,711	1,508	60,643	34,419	2,714,133
Bank of B. N. America	4,686,666	4,666,666	964,107	14,122	1,127,969	2,668,635	4,704,373
Banque du Peuple	1,600,000	1,600,000	74,096	3,736	330,330	158,097	2,644,411
Niagara District Bank	400,000	397,331	130,634	69,673	195,813	110,312	432,566
Holston Bank	1,000,000	1,000,000	101,323	24,980	195,324	641,730	871,804
Bank of Toronto	2,000,000	2,000,000	734,860	38,570	33,417	135,458	2,322,665
Ontario Bank	2,000,000	2,000,000	431,332	211,307	936,316	678,738	3,015,416
Eastern Townships Bank	400,000	400,000	17,774	8,603	44,256	82,450	242,567
Banque Nationale	1,000,000	1,000,000	81,343	3,401	252,101	759,297	1,697,323
Banque Jacques Cartier	800,000	5,283,428	1,114,337	264,148	1,170,041	1,028,973	4,682,487
Royal Canadian Bank	2,000,000	1,178,713	418,128	32,274	277,496	418,315	1,656,774
Union Bank of L. C.	2,000,000	1,027,989	31,762	330,633	378,664	239,223	2,073,664
Mechanics Bank	1,000,000	311,151	19,825	767	18,825	161,111	714,970
Bank of Commerce	2,000,000	1,408,673	1,043,226	114,354	972,439	1,112,224	3,224,341
NOVA SCOTIA.							
Bank of Yarmouth	200,000	129,400	149,000	—	16,439	0,000	173,594
Mechanics Bank	—	—	—	—	—	—	—
People's Bank	1,800,000	400,000	104,740	1,174	18,257	334,716	625,887
Bank of Nova Scotia	—	—	—	—	—	—	—
NEW BRUNSWICK							
Bank of New Brunswick	—	—	—	—	—	—	—
Commercial Bank	—	—	—	—	—	—	—
St. Stephen's Bank	200,000	200,000	80,167	24,167	39,056	68,324	246,717
People's Bank	—	—	—	—	—	—	—
Total Liabilities							

ASSETS.

NAME OF BANK.	Coin, Banknotes and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes or Bills of other Banks.	Balances due from other Banks.	Notes and Bills discounted.	Other debts due to the Bank, and included under the foregoing heads.	TOTAL ASSETS.
ONTARIO AND QUEBEC.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Bank of Montreal	5,603,236	320,000	92,469	453,273	4,382,026	12,355,236	206,859	24,641,663
Quebec Bank	241,077	88,947	44,432	57,739	312,949	2,639,206	271,674	3,610,391
City Bank	419,638	43,937	15,829	146,692	72,697	2,334,066	50,007	3,229,107
Gore Bank	85,630	67,738	67,738	5,817	69,274	320,740	112,588	731,288
Bank of B. N. America	981,074	243,323	73,840	153,163	41,158	5,850,470	424,724	8,115,703
Banque du Peuple	228,290	55,217	160,364	30,323	96,790	1,729,709	31,634	2,341,270
Niagara District Bank	44,463	12,879	46,720	1,308	22,478	1,578,473	28,149	771,661
Holston Bank	142,319	86,137	100,233	81,817	69,260	1,216,391	229,899	2,039,412
Bank of Toronto	823,354	42,888	147,153	79,802	189,600	2,719,629	41,418	3,746,330
Ontario Bank	573,885	7,492	306,959	126,325	126,433	3,968,632	128,321	5,566,640
Eastern Townships Bank	45,776	16,260	67,977	29,277	67,713	495,596	6,000	710,707
Banque Nationale	111,341	—	101,226	20,812	65,748	1,809,370	—	2,190,600
Banque Jacques Cartier	4,371,323	350,279	1,114,337	214,254	214,254	9,282,415	1,327,944	12,292,377
Royal Canadian Bank	198,914	13,464	129,911	36,821	56,867	1,736,819	—	2,176,014
Union Bank of L. C.	178,323	190,206	100,226	104,715	1,620,564	1,620,564	—	2,415,317
Mechanics Bank	45,510	3,959	66,728	66,728	4,262	387,963	18,777	648,201
Bank of Commerce	972,501	61,384	143,248	147,448	151,536	3,329,711	—	4,793,861
NOVA SCOTIA.								
Bank of Yarmouth	16,930	7,901	—	2,890	7,207	219,536	62,543	374,049
Mechanics Bank	—	—	—	—	—	—	—	—
People's Bank	—	—	—	—	—	—	—	—
Bank of Nova Scotia	204,312	245,000	43,300	10,960	28,790	640,646	74,674	1,104,902
NEW BRUNSWICK.								
Bank of New Brunswick	—	—	—	—	—	—	—	—
Commercial Bank	—	—	—	—	—	—	—	—
St. Stephen's Bank	14,693	4,394	—	36,029	14,115	330,101	86,648	465,738
People's Bank	—	—	—	—	—	—	—	—
Total Assets								

CANADIAN NAVIGATION COMPANY.

TWO LINES DAILY.

ROYAL MAIL

AND

EXPRESS LINE OF STEAMERS

FOR

Beauharnois, Cornwall, Prescott, Ogdensburg, Brockville, Alexandria Bay, Clayton, Gananoque, Kingston, Oswego, Charlotte, Cobourg, Port Hope, Darlington, Toronto, Hamilton.



These Magnificent Lines are composed of the following FIRST CLASS Steamers, viz :

SPARTAN	Captain Fairgrieve.
PASSPORT	" Sinclair.
KINGSTON	" Farrell.
ABYSSINIAN	" Estes.
BANSHEE	" Bailey.
CORANTHIAN	" Dunlop.
MAGNET	" Simpson.
CHAMPION	" Carmichael.
ATHENIAN	" Morley.
LORD ELGIN	" Couvrette.

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

EXPRESS LINE.

One of these Steamers also leaves Daily at 7 o'clock A.M. (Sunday excepted), and from Lachine on arrival of 9 o'clock A.M. Train, direct for Ogdensburg, Alexandria Bay, Clayton, Oswego and Rochester, connecting with the New York Central Railway for Niagara Falls and Buffalo.

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

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

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

Through Tickets, with any information, may be obtained from WM. PALMER, Ticket Agent, at the Hotels; ROBERT McEWEN, at the Freight Office, Canal Basin; and at the Office, 78 St. James Street.

ALEX. MILLOY, Agent.

ROYAL MAIL THROUGH LINE,
Office, 78 St. James Street,
Montreal, July, 1869



GOVERNMENT HOUSE, OTTAWA.

Wednesday, 30th day of June, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under and in virtue of the 8th section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs."

His Excellency has been pleased to order, and it is hereby ordered, that the following Ports in the Province of New Brunswick, shall be and the same are hereby declared to be Out Ports of Entry, under the Survey of the respective Ports hereinafter mentioned, that is to say:—

The Port of Campbelltown, in the County of Kistigouche, to be an Out Port, under the Survey of the Port of Dalhousie.

The Port of New Brandon, in the County of Gloucester, to be an Out Port, under the Survey of the Port of Bathurst.

The Port of Rockland, in the County of Westmoreland, to be an Out Port, under the Survey of the Port of Dorchester.

The Port of North Joggins, in the County of Westmoreland, to be an Out Port, under the Survey of the Port of Sackville.

The Port of Buctouche, in the County of Kent, to be an Out Port, under the Survey of the Port of Richiboucto.

The Port of Harvey, in the County of Albert, to be an Out Port, under the Survey of the Port of Hillsborough.

The Ports of Grand Falls and Tobique, in the Co. of Victoria, to be Out Ports, under the Survey of the Port of Woodstock, in the County of Carleton.

WM. H. LEE,
Clerk Privy Council.

DOMINION OF CANADA.



JOHN YOUNG.

[L. 8]

CANADA.

VICTORIA, by the Grace of God, of the United Kingdom of Great Britain and Ireland, QUEEN Defender of the Faith, &c., &c., &c.

To all to whom these presents may or whom the same may, in any wise concern—GREETING:

JOHN A. MACDONALD, **WHEREAS**, in and by an Act of the Parliament of Canada, passed in the Session thereof, holden in the Thirty-second year of Our Reign, and intituled: "An Act to provide means for improving the Harbours and Channels at certain Ports in the Provinces of the Dominion," it is amongst other things, in effect, enacted that the Governor in Council, being satisfied that it is expedient to raise funds for improving the Harbor and Channels, and rendering the Navigation more easy and safe at several Ports, in the several Provinces of the said Dominion (and amongst others those of Bathurst and Richiboucto, in the Province of New Brunswick), may from time to time, by Proclamation, issued under an Order in Council, and inserted in the *Canada Gazette*, impose on each vessel entering any such Port, named for the purpose in such Proclamation, such tonnage duty not exceeding ten cents per ton of the registered measurement of such vessel, as he may deem expedient, and may, from time to time, in like manner, increase or decrease, repeal, or re-impose such duty within the limits aforesaid, with respect to any such Port or Ports: And that any copy of the *Canada Gazette*, purporting to be printed by the Queen's Printer, shall be *prima facie* evidence of such Proclamation, and of its being duly issued, and published under an Order in Council made in pursuance of the said Act: and further that any duty, so imposed as aforesaid, shall be collected by the Collector of Customs at the Port, at which it is payable, at the time of the entry of the vessel, which shall contain at the face of it, the register tonnage thereof; and that no vessel shall be entered, or if entered, shall be allowed to clear or to leave such Port, without payment of such duty, and may be detained by the Collector until it is paid; but that such duty shall only be payable once in each fiscal year (commencing on the first day of July in each calendar year) on any vessel not exceeding one hundred tons, registered and not more than twice in each fiscal year, or any vessel exceeding one hundred tons registered measurement; that is to say on any vessel, not exceeding one hundred tons register, the duty shall be payable on her first entry at such Port in any fiscal year, but not on any subsequent entry during the same; and, on, any vessel exceeding one hundred tons register the duty shall be payable on her first, and on her second entry in any fiscal year, but not on any subsequent entry during the same; AND WHEREAS Our Governor of Canada, in Council, being satisfied that it is expedient to raise funds for the purposes above mentioned so far as regards the said Ports of Bathurst and Richiboucto, respectively, hath, in pursuance of the authority contained in the above, in part, recited Act made, and issued, an Order in Council authorizing the insertion in the *Canada Gazette* of the necessary Proclamation authorizing and requiring the imposition of the rate of tonnage duties hereinafter mentioned on all vessels entering the said Ports of Bathurst and Richiboucto, respectively, for the purposes aforesaid: that is to say, ten cents for every ton of the registered measurement of each and every such vessel—

These are therefore to require Our Collector of Customs, at the said Ports of Bathurst and Richiboucto, respectively, as well as all others, Our loving subjects, to take due notice of this Our Royal Proclamation and to govern themselves, in the premises accordingly.

IN TESTIMONY WHEREOF, We have caused these Our Letters to be made Patent, and the Great Seal of Canada to be hereunto affixed: WITNESS Our Trusty and Well-Beloved The Right Honorable SIR JOHN YOUNG, Baronet, one of Our Most Honorable Privy Council, Knight Grand Cross of Our Most Honorable Order of the Bath, Knight Grand Cross of Our Most Distinguished Order of St. Michael and Saint George, Governor General of Canada. At Our Government House, in our CITY OF OTTAWA, in Our Dominion, the NINTH day of JULY, in the year of Our Lord, one thousand eight hundred and sixty-nine, and in the Thirty-second year of Our Reign.

By Command,

HECTOR L. LANGEVIN,

Secretary of State,
Canada.



GOVERNMENT HOUSE, OTTAWA.

Wednesday, 30th day of June, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under and in virtue of the 8th section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs."

His Excellency has been pleased to order, and it is hereby ordered, that the following Ports in the Province of Nova Scotia, shall and the same are hereby declared to be Out Ports of Entry, under the Survey of the respective Ports hereinafter mentioned, that is to say:—

The Ports of Pugwash, Wallace and Joggins to be Out Ports, under the Survey of the Port of Amherst. The Ports of Advocate Harbour and Ratchford's River to be Out Ports, under the Survey of the Port of Paraboro.

The Port of Little Bras d'Or, to be an Out Port, under the Survey of the Port of North Sydney.

The Ports of Tatamagouche and Merrigonish, to be Out Ports, under the Survey of the Port of Hictou.

The Ports of Beaver River, Pubnico, and Tusket, to be Out Ports, under the Survey of the Port of Yarmouth.

The Ports of Clementsport and Thorne's Cove, to be Out Ports, under the Survey of the Port of Annapolis.

The Ports of Harbour Au Bouche and Little River, to be Out Ports, under the Survey of the Port of Antigonish.

The Port of Saint Peters and the Port of Richmond, to be Out Ports, under the Survey of the Port of Arichat.

The Ports of Great Bras d'Or and St. Anns, to be Out Ports, under the Survey of the Port of Baddeck.

Port William, to be an Out Port, under the Survey of the Port of Bridgetown.

The Ports of Canada Creek, French Cross, Harberville, and Horton to be Out Ports, under the Survey of the Port of Cornwallis.

The Port of Tangier, to be an Out Port, under the Survey of the Port of Halifax.

The Ports of Bear River, Sandy Cove, Westport, and Freeport, to be Out Ports, under the Survey of the Port of Digby.

The Port of Margaree, to be an Out Port, under the Survey of Port Hood.

The Ports of Five Islands and Truro, to be Out Ports, under the Survey of the Port of Londonderry.

The Ports of La Have, Mahone Bay, and Chester, to be Out Ports, under the Survey of the Port of Lunenburg.

The Port of Wilmot, to be an Out Port, under the Survey of the Port of Margaretsville.

The Ports of Cape Canos, Guysborough, Isaac's Harbour, and St. Mary's River, to be Out Ports, under the Survey of Port Mulgrave.

The Port of La Tour, to be an Out Port under the Survey of the Port of Barrington.

The Ports of Lingan, Louisburg, Main A Dieu, Glace Bay, Cow Bay and Caledonia, to be Out Ports, under the Survey of the Port of Sydney.

The Ports of Acadia, Bellevue Cove and Gilbert's Cove, to be Out Ports, under the Survey of the Port of Weymouth.

The Ports of Cheverie, Hantsport, Walton and Maitland, to be Out Ports, under the Survey of the Port of Windsor.

WM. H. LEE,

Clerk Privy Council.



GOVERNMENT HOUSE, OTTAWA.

Friday, 25th day of June, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

WHEREAS by Section 55, Cap. 6, 31st Victoria, the Governor in Council is authorized to make regulations respecting Warehousing Ports and Bonding Warehouses,—

His Excellency in Council on the recommendation of the Honorable the Minister of Customs, and under and it is hereby Ordered that in each of the Ports of Hamilton, London, Toronto and Kingston, in the Province of Ontario, in Montreal and Quebec, in the Province of Quebec, in St. John, in the Province of Nova Scotia, and in Halifax, in the Province of New Brunswick, each person obtaining or having the right and privilege of using any store or building, or part of such store or building, as a Bonding Warehouse shall, for such privilege, pay to the Collector of Customs, on the first day of September in each year, the sum of forty dollars, and if the same shall remain unpaid for the term of one month thereafter, then the privilege of using such store or building as a Bonding Warehouse shall be cancelled.

WM. H. LEE,

Clerk Privy Council.

IRELAND'S LINE FOR THE SEASON OF 1869.

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

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

The Line for LAKE ONTARIO is composed of five first class Propellers, between MONTREAL, TORONTO, HAMILTON and ST. CATHERINES.

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

MULHOLLAND & BAKER,

Importers of

HARDWARE, IRON, STEEL, TIN PLATES, CANADA PLATES, GLASS, &c., &c.

410 & 421 St. Paul Street.

East Entrance—St. Francois Xavier Street.

MONTYRE, DENON & FRENCH,

IMPORTERS OF STAPLE AND FANCY DRY GOODS,

Are in constant receipt of

SEASONABLE GOODS.

477 ST. PAUL STREET.

Montreal.

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 Mooney & Co., Brandies.

F. Mestran & Co.

1-ly

DOMINION METAL WORKS,

ESTABLISHED 1834

CHARLES GARTH & CO.,

Manufacturers and Importers of

PLUMBERS, ENGINEERS & STEAMFITTERS,

BRASS, COPPER & IRON WORK.

GAS FITTINGS, &c.,

EVERY DESCRIPTION OF WORK FOR

SUGAR REFINERIES, DISTILLERIES,

BREWERIES, GAS, WATER WORKS, &c., &c.,

Warming of Public and Private Buildings.

CONSERVATORIES, VINEYARDS, &c., &c.,

By Hot-Water, Steam, or Warm Air.

Office and Manufactory Nos. 505 to 512 Craig Street,

MONTREAL.

1y 17

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 Commissioners and Port Streets.

N. S. WHITNEY,

IMPORTER of Foreign Leather, Elastic Webs, 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 and on Bills, 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 uniformly observed. The lowest scale of Commissions consistent with responsibility is adopted, and due care taken to avoid incidental charges when practical. Consignments are kept regularly advised by letter, circular and telegram, of all matters of commercial interest. Consignments designed for sale in any of the several British or American markets will be forwarded to strictly reliable agents, and advances granted without expense beyond actual outlay.

AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS

No. 2 Ontario Chambers,

CORNER CHURCH and FRONT STREETS,

TORONTO.

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

AKIN & KIRKPATRICK,

GENERAL COMMISSION MERCHANTS:

COR. COMMISSIONER & PORT STREETS,

MONTREAL.

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

THE ETNA LIFE ASSURANCE COMPANY OF HARTFORD, CONN.

RELIABLE, PROMPT, ECONOMICAL.

Incorporated 1850.—Commenced business in Montreal in 1859.

Accumulated Funds, over.....	\$10,000,000
Policies issued in 1867.....	16,251
Amount insured in 1867.....	\$4,733,332
Receipts for 1867.....	\$5,128,447
Surplus Fund (over all liabilities).....	\$1,844,763
Deposited with Canadian Government.....	100,000
Daily income in 1868, nearly.....	\$2,000

The best facilities for the Insurance of Healthy Lives.

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

S. FELDAR & CO., Managers.

Montreal, 16th August, 1868.

2-ly

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. RANSAY & SON,

IMPORTERS of WINDOW GLASS,

Linseed Oil, White Lead, Paints, &c.,

37, 39 & 41 Beccollet street, MONTREAL.

And Agents for

A. Fourcault, Frison & Cie, Glass Manufacturers, Dampremy, Belgium.

Joseph Lane & Son, Varnish Manufacturers, Birmingham and London

Sharratt & Newth, Makers of all descriptions of Glaziers' Diamonds, London.

Hainemann & Steiner, Patentees of Magnesia Green and Manufacturers of Colours, New York and Germany.

1-ly

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 FORGINGS, &c.

PATTERNS AND DRAWINGS FURNISHED.

3-ly

THE CANADA BRICK MACHINE.

Patented 1868.

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

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

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

30,000 BRICKS PER DAY.

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

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

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

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

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

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

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

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

THE PATENT RIGHT

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

BULMER & SHEPPARD,

Patentees,

Office: 212 PARTRIDGE STREET,

MONTREAL.

2-21

PURCHASING DEPARTMENT

OF THE

TRADE REVIEW.

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

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

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

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

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

Satisfactory references given on application.


All communications should be addressed


THE TRADE REVIEW,

PURCHASING DEPARTMENT,

58 St. Francois Xavier Street,

MONTREAL.

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

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

TORONTO.

THE LEADER.

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

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

THE PATRIOT,

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

JOB PRINTING executed in all its branches.

JAMES BEATY,
Proprietor,

63 King Street East,

42-ly Toronto.

THE MERCHANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF

TRADE

DUN, WIMAN & CO.,

Proprietors.

Toronto Office, 4, 5 & 6 Merchants' Exchange,
44

HURD, LEIGH & CO.,

IMPORTERS AND DECORATORS OF
FRENCH CHINA.

Hotels supplied.

72 Yonge Street, Toronto. 39-ly

TORONTO AUCTION MART.

Established 1834.

WAKEFIELD, COATE & CO., Manu-
facturers' Agents, Auctioneers and Commission
Merchants, King Street, Toronto.

WILLIAM WAKEFIELD. FREDERICK W. COATE
39-ly

KINGSTON.

JOSEPH BAWDEN,

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

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

LONDON—ONT.

ROWLAND & JOHNSON,

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

FREDERICK ROWLAND. JAMES JOHNSON,
43-ly Sunnyside.

BOSTON.

W. C. WILLIS,

COMMISSION MERCHANT, SHIP-
PING AGENT, &c., No. 41 City Exchange,
BOSTON. 11

TORONTO.

GROCCERS.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

GROCCERS

AND

PROVISION MERCHANTS,

And Manufacturers of

BISCUITS, CONFECTIONERY, &c., &c.,

Corner Yonge and Temperance Streets.

42-3m TORONTO.

GEORGE HICHEL & CO.,

IMPORTERS & WHOLESALE GROCCERS

Front and Yonge Streets,

Toronto. 25-ly

S. W. FARRELL,

GRAIN AND COMMISSION

MERCHANT,

78 FRONT STREET.

TORONTO.

42

TORONTO.

RIDOUT, AIKENHEAD & CROMBIE,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware

42-3m

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Etc.,

Toronto, C.W.

37-ly

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

13 Corn Exchange,

MONTREAL,

AND

68 Yonge Street,

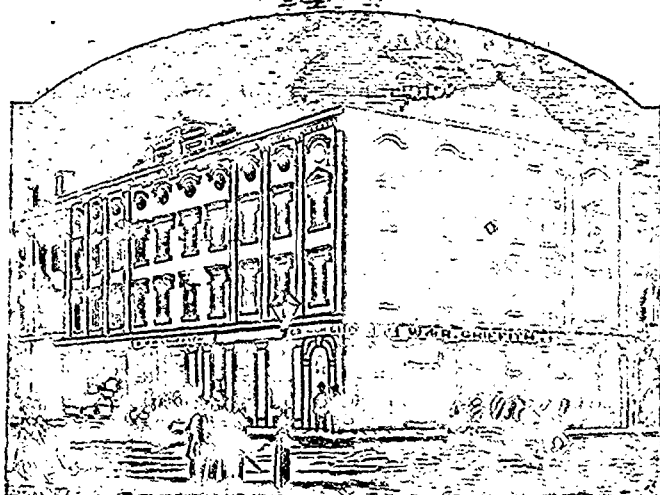
TORONTO.

39-3m

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

WHOLESALE & MANUFACTUR-
ING STATIONERS. Dealers in **BOOKBIND-**
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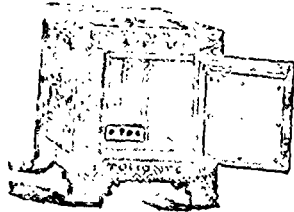
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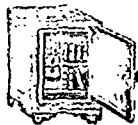
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The Trade Review and Intercolonial Journal of Commerce, printed and published for the Proprietor every Friday, by the Montreal Printing and Publishing Company, Printing House, 37 Great St. James Street, Montreal.