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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. IV.

MONTREAL, FRIDAY, JULY 24, 1868.

No. 30.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 578 St. Paul st.
1-1y

H. W. IRELAND,
403 St. Paul Street.
GENERAL METAL BROKER.
Agent for Iron and Nail Manufacturers.
1-1y

CHAPMAN, FRASER & TYLEE,
Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS
3-1y 10 Hospital st.

GEORGE CHILDS & CO.,
(IMPORTERS)
WHOLESALE GROCERS,
Nos. 20 & 22 St. Francois Xavier st.,
46-1y MONTREAL.

ROBERTSON & BEATTIE,
IMPORTERS, WHOLESALE GRO-
CERS, and General Commission Merchants, corner
McGill and College streets. Montreal. 8-1y

TEAS AND GENERAL GROCERIES.
Fresh Goods regularly received. Stock and assort-
ment large and attractive.
J. A. (Late J. A. & H.) MATHEWSON,
202 McGill St.; Stores in rear 41 to 47 Longueuil Lane.
Montreal, Feb. 27, 1868. 1-1y

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

SPRING STYLES-STRAW GOODS
GREENE & SONS. 1-1y
See next Page.

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

S. H. & J. MOSS,
WHOLESALE CLOTHIERS.
IMPORTERS OF WOOLENS, TAILORS'
TRIMMINGS, &c., 5 and 7 Recollet Street, and
Oriental Block, 422 Notre Dame Street, MONTREAL.
Our stock of Fall and Winter Clothing is now
complete, and is well worth the attention of buyers
East and West. To meet the requirements of the
several Provinces, especially of New Brunswick and
Nova Scotia, Clothing is now manufactured on the
premises under the supervision of English and Ame-
rican Foremen. 23-1y

A. RAMSAY & SON,
IMPORTERS of WINDOW GLASS,
Linseed Oil, White Lead, Paints, &c., 87, 89 & 41
Recollet street, Montreal. 1-1y

CRATHEN & CAVERHILL,
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS & OILS, Agents, Victoria Rope
Wsk. Vieille Montagne Zinc Company, have removed
to Caverhill's Buildings, 61 St. Peter Street, Montreal
2-1y

HUGHES BROTHERS,
DRY GOODS IMPORTERS,
491 ST. PAUL STREET. 33-1y

CAMPBELL BRISON,
LEATHER COMMISSION MERCHANT,
9 and 11 LEMOINE STREET,
MONTREAL. 18-1y

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention. 1-1y

CARGO OF SUGAR FOR SALE.
THE Subscribers are now receiving, and
offer for sale, the cargo of the

Brig "SIX FRERES,"
(Just arrived from Barbadoes)
CONSISTING OF:
Hhds } Choice Bright Barbadoes Sugar.
Tierces }
Bbls }
Puns Molasses.

ALSO IN STOCK.
3,000 packages of new fresh Green and Black Teas.
With our usual and general assortment of Groceries.
TIFFIN BROTHERS.
Montreal, 11th May, 1868. 1-1y

BUCK, ROBERTSON & CO.,
COMMISSION MERCHANTS,
FOR THE SALE OF
Butter, Cheese, Flour, Grain, Oatmeal, Dried Apples,
Fruits, and all kinds of Country Produce.
CORNER OF M'GILL AND WILLIAM STREETS,
Opposite St Ann's Market,
MONTREAL. 35-6-m.

JAMES MITCHELL,
HAS JUST RECEIVED
166 hhd. Choice Sugar, ex "Empress," from Bar-
badoes.
ALSO IN STORE AND TO ARRIVE
233 hhd. } Choice Barbadoes and Jamaica Sugar.
129 brls }
103 puns } do. Clenuegos and Trinidad Molasses.
25 puns } merara and Cuba Rum.
9 hhd. ' United Vineyard ' Brandy, 1863.
94 brls pure Cod Oil.
80 bags Fino Jamaica Coffee.
&c., &c., &c.
Montreal 4th June, 1868. 1-1y

A. GIBERTON,
No. 7 Custom House Square,
MONTREAL,

IMPORTER of GILLING, WRAPPING & SHOP
TWINES, Patent Seamless Hemp Hose French
Electro-Plated Ware, Jewellery Clocks Fancy
Bronzes, Files, &c., &c. 27

J. D. ANDERSON,
MERCHANT TAILOR
AND
GENTLEMEN'S HABERDASHER,
ALBION CLOTH HALL,
No. 124 Great St. James Street,
MONTREAL. 12-1y

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

SILK HATS—SPRING STYLES.
GREENE & SONS. 1-1y
See next Page.

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

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

I. L. BANGS & CO.,
MANUFACTURERS OF FELT AND
COMPOSITION ROOFING, ENGLISH FELT
ROOFING, &c. Office: No. 9 Place d'Armes Hill,
opposite City Bank, Montreal. 35-1y

W. J. STEWART.
MACHINE THREAD
429 ST. PAUL STREET, 9-1y

MONTREAL TYPE FOUNDRY,
1 St. HELEN STREET, MONTREAL,
23 COLBORNE STREET, TORONTO.
TOUGH METAL SCOTCH-FACETYPES,
PRINTERS MATERIAL OF ALL KINDS.
Books and Jobs Electrotyped and Stereotyped.
23-6m

FELT HATS—SPRING STYLES.
GREENE & SONS. 1-1y
See next Page.

McMILLAN & CARSON,
CLOTHING.
WHOLESALE.
148 & 150 MCGILL STREET, Montreal. 5-1y

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS.
Importers of Window Glass, &c., No. 18 Lemoine
Street, facing St. Helen Street, Montreal. 1-1y

HENRY McRAY & CO.,
COMMISSION MERCHANTS
Shipping and Insurance Agents,
No. 1 Merchants' Exchange, MONTREAL. 47-1y

W. E. HIBBARD & CO.,
Manufacturers of and Wholesale Dealers in
TRUNKS, VALISES, & CARPET BAGS,
334 and 336 Notre Dame Street, Montreal. 53-1y

CANADIAN NAVIGATION COY

Royal Mail Through Line for Beauharnois, Cornwall, Prescott, Brockville, Gananoque, Kingston, Cobourg, Port Hope, Darlington, Toronto, & Hamilton.

DIRECT WITHOUT TRANSHIPMENT.



THIS Magnificent Line, composed of the following FIRST-CLASS IRON STEAMERS, leaves the Canal Basin, Montreal, EVERY MORNING (Sundays excepted), at NINE o'clock, and Lachine on the arrival of the Train leaving Bonaventure Station at NOON, for the above Ports, as under, viz.:

SPARTAN	Capt. FAIRRIEVE	on Mondays.
PASSPORT	" SINCLAIR	" Tuesdays.
KINGSTON	" FARRELL	" Wednesdays.
GRECIAN	" KELLY	" Thursdays.
MAGNET	" SIMPSON	" Fridays.
CORINTHIAN	" DUNLOP	" Saturdays.

Connecting 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. Pauls, &c.

And with the steamer City of Toronto, for Niagara, Lewiston, Niagara Falls, Buffalo, Cleveland, Toledo, Cincinnati, &c.

The steamers of this line are UNEQUALLED, and from the completeness of their present arrangements, present advantages to travellers which none others 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 despatch given to Freight, while the rates are as low as by the ordinary boats. Through rates over the Great Western Railway given.

Through Tickets, with any information, may be obtained from D. McLean, at the Hotels; Robert McEwan at the Freight Office, Canal Basin; and at the office, 73 Great St. James Street.

ALEX. MILLOY, Agent.

Royal Mail Through Line Office, }
73 Great St. James Street, }
Montreal, 25th April, 1863 } 18

THE MONTREAL

PRINTING & PUBLISHING CO

PRINTING DEPARTMENT.

(Late M. Longmoore & Co.)

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

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

BOOKS,

PAMPHLETS,

CATALOGUES, &c.

neatly and expeditiously printed.

LEGAL,

MUNICIPAL,

and ASSESSMENT FORMS,

printed to order.

Special attention given to RAILROAD and STEAM BOAT Printing.

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

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

SPRING IMPORTATIONS 1868.

LEWIS, KAY & CO.,

Have now received their entire SPRING IMPORTATIONS, and would particularly call the attention of buyers to the large assortment of FANCY GOODS. 5

J. G. MACKENZIE & CO.,

Importers of BRITISH AND FOREIGN DRY GOODS, 331 & 333 St. Paul Street, MONTREAL. 8-1y

FOULDS & McCUBBIN,

IMPORTERS AND WHOLESALE CLOTHIERS, 370 St. Paul Street, Corner St. Sulpice Street, Montreal. 36-1y

S. GREENSHIELDS, SON & CO.,

DRY GOODS, WHOLESALE. CUVILLIER'S BUILDINGS, ST. SACRAMENT ST., Montreal. 50-1y

JAMES P. CLARK & CO.,

DRY GOODS IMPORTERS, 162 McGill Street, MONTREAL. 9-1y

W. & R. MUIR

DRY GOODS IMPORTERS, 106 McGill Street, Montreal.

Our Stock of Spring and Summer Goods is now very complete, to which we invite the attention of Western Merchants 8-1y

STERLING, McCALL & CO.,

IMPORTERS OF BRITISH AND FOREIGN DRY GOODS, WHOLESALE, Corner of St. Paul and St. Sulpice streets, 7-1y MONTREAL.

JOSEPH MAY,

IMPORTER OF FRENCH DRY GOODS, 439 ST. PAUL STREET, MONTREAL. 51-1y

McLACHLAN BROS. & CO.,

IMPORTERS OF BRITISH AND FOREIGN FANCY & STAPLE DRY GOODS, and Small Wares, No. 403 St. Paul St., Montreal. 35-1y

WM. J. McMASTER & CO.,

IMPORTERS OF STAPLE & FANCY DRY GOODS, No. 16 Lemoine Street, 85-1y Montreal.

OTTAWA.

HENRY GRIST, OTTAWA, Canada,

PATENT SOLICITOR AND DRAUGHTSMAN, Drawings, Specifications, and other documents necessary to secure PATENTS OF INVENTIONS, prepared on receipt of the model of invention. Copyrights and the Registration of Trade Marks and Designs procured. Established 1838. 49-3m

OSHAWA.

BLACK WALNUT LUMBER.

THE Subscriber has a limited quantity of Choice BLACK WALNUT LUMBER for sale. Address, EDWD. MIALL, Jr., 24 Oshawa, C.W.

BOSTON.

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

JOHN ANDERSON & CO., SHIPPING AND COMMISSION MERCHANT

IMPORTING, FORWARDING, Ship and Insurance Agents and Brokers MONTREAL AND QUEBEC. 42-1y

W. & F. P. CURRIE & CO.,

100 GREY NUN STREET, MONTREAL, Importers of FIG AND BAR IRON, BOILER TUBES, Boiler Plates, Gas Tubes, Horse Nails, Paints & Putty, Flue Covers, Fire Clay, Fire Bricks. DRAIN PIPES, Roman Cement, Quebec Cement, Portland Cement, Pavng Tiles, Garden Vases, Chimney Tops, &c., &c., &c. Manufacturers of Crown Sofa, Chair, and Bed SPRINGS. 13-1y

FOULDS & HODGSON,

IMPORTERS OF Grey Cottons, White Shirtings, Regattas, Prints, Bed Ticks, Denims, S'cias, Cobourgs, Orleans, M do Laines, White Muslins, Jeans, Moleskins, Flannels, Blankets, Tweeds, Vestaug, Hosiery, Gloves, Braces, Ribbons, Laces, Blouses, Handkerchiefs, Fancy Dresses, Umbrellas, Parasols, Shawls, Hoop Skirts, Table Oil Cloths, Yarn, Bartings, Silks, Velvets, Linen Threads, Playing Cards, Jewellery, Tea Trays, Snuff Boxes, Pipes, Toys, Bag Purses, Pencils, Spools, Pins, Needles, Tapes, Buttons, Combs, Brushes, Hair Oils, Colognes, Soaps, Stationery, Brooches, Spectacles, Dolls, Mirrors, Razors, Pocket Knives, Table Knives, Chaplets, Crosses, Marbles, Slates. And a large variety of other Fancy and Staple Goods

WHOLESALE.

Perhaps the largest assortment of Goods suitable for a General Country Store of any house in the Province. 364, 366, 368 & 370 St. Paul Street, Montreal. 15-1y

THOS. D. HOOD, FIRST PRIZE

PIANOFORTE MANUFACTURER, MONTREAL.

Show Room:—79 Great St. James Street. Factory:—82 Champ-de-Mars Street. Constantly on hand, a superior assortment of Pianos, Square and Cottage. Second-hand Pianos taken in exchange. Repairing and Tuning promptly attended to. 42

JOHN WATSON & CO.,

Importers of GLASS, CHINA AND EARTHEN WARE WHOLESALE, 5 and 7 Lemoine Street, MONTREAL. 21-1y

OTTAWA.

GOVERNMENT HOUSE, OTTAWA,

Friday, 26th day of June, 1863.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Hon. the Minister of Customs, and under and in virtue of the authority conferred by the Act passed during the recent session of the Parliament of Canada, 31 Vic. Cap 6, intitled: "An Act respecting the Customs," His Excellency in Council has been pleased to make the following Regulation: In addition to the Warehousing Ports mentioned in the Act passed during the recent session of the Parliament of Canada, intitled: "An Act respecting the Customs," and also in addition to the Ports named in the Lists sanctioned by subsequent Orders of His Excellency in Council, passed under the authority of the said Act, the undermentioned Port shall be, and it is hereby included in the Lists of Warehousing Ports in the Dominion of Canada, viz.:

Province of Nova Scotia.

The Port of Londonderry.

WM. H. LEE, Clerk Privy Council.

WADDELL & PEARCE,
GENERAL HARDWARE AGENTS,
 AND IMPORTERS OF
 IRON, STEEL, METALS, AND RAILWAY SUPPLIES.
 27 St. John Street, Montreal.

SOLE AGENTS IN CANADA FOR:
 Charles Cammell & Co., (limited), "Cyclops," Steel and Iron Works, Sheffield; the Bowling Iron Company (near) Bradford, Yorkshire, The Yorkshire Engine Company, (limited), Sheffield; Frost & Co., (late of Derby) Wadley Bridge Iron and Steel Works, near Sheffield; The Patent Shaft and Axletree Company (limited), Wednesbury; Lloyd & Lloyd, Albion Tube Works, Birmingham; Walker & Hall Electro-Plate Works, Sheffield; Green's Patent "Solid Drawn" Brass and Copper Tube Company (limited), Birmingham; The Hockley Bolt, Nut, and Rivet Company, Birmingham; Thos. Dunn, Engineer, Windsor Bridge Iron Works, Manchester; Sim & Coventry, "Pontpool" Tin, and "Pontypool" Canada Plates, Liverpool; John Trippett & Brother, Shipping Agents, Liverpool and New York; The Chelsea Rubber Company, Chelsea, P.Q.; The Hart Manufacturing Company (late Hiven, Mead & Co.) New York.
N.B.—A stock of Charles Cammell & Co.'s War-panted Cast Steel for Tools, Railway Spring Steel, and "Cyclops" Files always on hand. 33-1y

THE ST. LAWRENCE GLASS COMPANY
 MANUFACTURERS
 COAL OIL LAMPS, various styles and sizes.
 LAMP CHIMNEYS of extra quality.
 LAMP SHADES, plain, ground and cut glass.
 GAS SHADES, do do do
 Sets of TABLE GLASSWARE, consisting of
 GOBLETS,
 TUMBLERS,
 SUGAR-BOWLS,
 CREAM JUGS,
 SPOON-HOLDERS,
 SALT-CELLARS,
 CASTER-BOTTLES,
 PRESERVE DISHES
 NAPPERS,
 WATER PITCHERS,
 &c., &c.
 Hyacinthe Glasses, Steam Gauge Tubes, Glass Rods, Reflectors, or any other article, made to order in white or colored glass.
 Kerosene Burners, Collars and Sockets will be kept on hand.
FACTORY—ALBERT STREET. Orders received at the Office, 338 St Paul Street.
 41-1y A. McK. COCHRANE, Secretary.

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.
 WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.
 Accumulated & Invested Fund . . \$18,909,350
 Annual Income 3,376,953
This Company will continue Business under the Insurance Act lately passed by the Dominion Parliament.
 W. M. RAMSAY,
 Manager.

RICHARD BULL,
 Inspector of Agencies.
EVERY information on the subject of Life Assurance will be given at the Company's Office, No. 47 Great St. James Street, Montreal or at any of the Agencies throughout Canada. 12-1y

PHENIX
MUTUAL LIFE INSURANCE COMPANY,
 HARTFORD, CONN.
 ACCUMULATED FUND OVER \$2,000,000.
 ANNUAL INCOME \$1,200,000.
 ISSUES ORDINARY LIFE,
 TEN YEAR NON-FORFEITING LIFE,
 AND,
 ENDOWMENT POLICIES.
 At the rates annually charged by responsible Companies, and returns all profits to the insured, who are now receiving a return of 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 canvassers wanted throughout the Dominion. 40

HUA & RICHARDSON,
LEATHER IMPORTERS AND
COMMISSION MERCHANTS, have always in Stock an excellent assortment of FRENCH CALFS KIDS and PATENTS, &c. Also a large supply of O. L. Richardson & Sons' Spanish Sole and Slaughter Leather, for which they are agents in Canada.
 Consignments of leather respectfully solicited.
 Sole Agents for Alexander's Kid Gloves.
 1-1y St. Peter st., Montreal.

F. SHAW & BROS.
TANNERS AND DEALERS IN
HIDES AND LEATHER,
 Importers of
ENGLISH OAK SOLE LEATHER and STRAP

BUTTS for Belting.
 Agents in Canada for sale of
MILLER'S PATENT EXTRACT OF HEMLOCK BARK.
 No. 14 LEMOINE STREET. 4-1y

CONVERSE, COLSON & LAMB,
PRODUCE AND GENERAL COMMISSION
MERCHANTS,
 Tea Dealers and Importers of Groceries,
 LIQUORS, CIGARS, &c.
 Corner Hospital and St. John Streets,
 Montreal, Canada. | Bennett's Wharf,
 Halifax,
 Nova Scotia. 15-1y

ROYAL
INSURANCE COMPANY
FIRE AND LIFE.
 CAPITAL . . . TWO MILLIONS STERLING
FIRE DEPARTMENT.
Nearly the Largest Insurance Company in the World.
 ANNUAL INCOME £800,000

ADVANTAGES TO FIRE INSURERS
 1st Security unquestionable.
 2nd. Revenue of a most unexampled magnitude.
 3rd. Every description of property insured at moderate rates.
 4th. Prompt and liberal settlement of Losses.
 5th. Loss and damage by explosion of Gas made good.
 6th. Moderate Premiums.

LIFE DEPARTMENT.
 Large participation in profits—equal to 20 per cent. per annum on sum assured—being the Largest Bonus ever continuously declared by any office.
BOONS TO LIFE ASSURERS.
 The Directors invite attention to a few of the advantages the ROYAL offers to its Life Assurers:
 1st. Exemption of assured from Liability of Partnership.
 2nd. Moderate Premiums.
 3rd. All fees paid by the Company.
 4th. Thirty days' grace allowed.
 5th. Profits divided every five years.
 All new Life Insurances, with participation, effected after this date, will become entitled to an INCREASED SHARE OF THE PROFITS, in accordance with the Resolution passed at the last Annual Meeting of Shareholders.
H. L. ROUTH,
 Agent.
W. E. SCOTT, Medical Examiner.
ALFRED PERRY, Inspector. 20.

ROBERTSON, STEPHEN & CO.,
 MONTREAL,
 Have just received and will sell low
 200 Bales HASTINGS CANADIAN COTTON YARN
 60 " MONTREAL do. do. do.
 100 " BEST SOUTHERN do.
 100 " CANADIAN COTTON BAGS.
 Montreal, 22nd May, 1863. 5-1y

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

LEWIS, KAY & CO.
 HAVE JUST RECEIVED
 100 Pieces HOP SACKING.
 50 Bales ENGLISH COITON YARN.
 100 " BEST SOUTHERN YARN.
 100 " CANADIAN COITON BAGS.
 500 Pieces GREY COTTONS.
 500 " DARK MADDER PRINTS.
 300 " LILAC PRINTS.
 Our New Warehouse, corner of RECOLLET and ST. HELEN STREETS, is now nearly complete, and we intend REMOVING there about the first week in August.

WINNING, HILL & WARE,
 359, 391, 394, and 396 ST. PAUL STREET,
 (near the Custom House)
 MONTREAL,
 Importers and Wholesale Dealers in
WINES, LIQUORS, CIGARS, ETC.,
 AND
 MANUFACTURERS OF CHOICE FRUIT SYRUPS,
 TOM GINS, GINGER WINES, BITTERS,
 LIQUEURS, etc., etc., etc.,
 For which the PARIS EXPOSITION OF 1857 awarded a PRIZE MEDAL for purity and excellence of quality.
SOLE AGENTS IN THE DOMINION OF CANADA
 FOR
 Ch. DeRancourt . . Bordeaux . France.
 Gustave Gilbert . . Reims . . do.
 Boord & Son . . London . . England.
 S. H. Harris . . do. . . do.
 James Kenyon & Son Bury . . do.
WINNING, HILL & WARE,
 1-1y 359, 391, 394 and 396 St. Paul Street

HENRY CHAPMAN & CO.,
IMPORTERS AND COMMISSION MERCHANTS,
 St. John and St. Alexis Streets, MONTREAL.
 AGENTS FOR THE SALE OF
 Pinet, Castillon & Co.'s Cognac Brandy,
 A. Montan & Co.'s double berried Hollands Gin,
 Danville & Co.'s old Irish Whiskey,
 R. Thorne & Co.'s fine Scotch Whiskey,
 T. G. Sandeman's celebrated Port Wines,
 Mackenzie & Co.'s (Cadiz) Sherry Wines,
 Jules Mumm & Co.'s Champagne Wines,
 P. A. Mumm's Sparkling Hock and Moselle Wines,
 Guinness' Dublin Stout, bottled by Maichen & Co.,
 McEwan's Sparkling Edinburgh Ales, &c. 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEE.
THE EUROPEAN ASSURANCE SOCIETY,
 Empowered by British and Canadian Parliaments.
 CAPITAL.....£1,000,000 Sterling.
 ANNUAL INCOME, over £300,000 Sterling.
HEAD OFFICE IN CANADA—MONTREAL.
 9-ly **EDWARD RAWLINGS, Manager.**

JAMES HAYLIS,
IMPORTER OF CARPETS AND
OIL CLOTHS, MONTREAL,
 No. 74 Great St. James Street,
 No. 81 King Street East, Toronto. 9-ly

1868. SPRING. 1868.

DRY GOODS

T. JAMES CLAXTON & CO.,

Are now receiving,

Per Steamship "HIBERNIAN,"

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THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, JULY 24, 1868.

The Business Office of the "Trade Review" is removed from No. 4 Merchants' Exchange to No. 53 St. Francois Xavier Street, Room No. 5, Up Stairs.

THE SILVER MOVEMENT IN ONTARIO.

THE action taken by the leading retail merchants of Toronto, to decline in payment of accounts American silver coin (halves and quarters) except at 4 per cent. discount, and dimes and half-dimes except at 10 per cent. off, appears so far to be carried out in good faith by the signers of the agreement; and it has had the effect of inducing similar action on the part of merchants in Hamilton and other Western cities.

We have little faith, however, that traders will stick to this agreement any longer than it is found to be profitable. Some black sheep will break through, and his bad faith will be a justification to the other parties to the agreement to cease to regard it as binding. Such has always been the case here in Montreal, and such we fear will be the result in Toronto and Hamilton.

There is a great deal of talking and writing going on, looking to some Governmental action to do away altogether with this so-called "silver nuisance," and as Mr. Rose has held out hopes of such action, we do not see that any fault can be found with those who desire to see him do something more than merely hint at what he is going to do. Nevertheless, in this case, we should be inclined to request Mr. Rose to continue his "masterly inactivity," and leave the silver alone. We have always looked upon the possession of this depreciated currency (obtained be it remembered at its real, not its face value) as a boon to this country, and believe that it has done more to prevent financial panics and keep down the rate of interest than most people are willing to allow it credit for. The objection is made that we have invested in this currency a very large sum, probably ten millions of dollars, which would otherwise be set free to perform the various functions of capital, the promissory notes of the various banks taking the place at a merely nominal cost for paper and printing of the expensive material now in circulation. The objection is to some extent well founded, but only so far as the actual currency in circulation exceeds the requirements of the country for making all its small dis-

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General Agents for Canada.

FRED. COLE, Secretary.

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bursements; and it must also be remembered that we are no worse off in this matter of cost of currency than we were before its importation, for we expected to pay for it scarcely anything else than gold coin, where it was not brought in to buy horses and cattle. The principal loss occasioned by this depreciated and consequently irremovable currency has, in our opinion fallen on the holders of bank stocks, by depriving them of a profit on circulation, and also on deposits in so far as the silver currency is in its amount in excess of the wants of the community. We do not see any immediate prospect of a resumption of specie payments by the United States; but should that even take place, we will then be able to let them have back at par all this currency which they were glad to sell us sometime since at a very handsome discount. We believe, that Government should take no action in the matter at present, not at all events until it can be shewn that the disadvantages of this superabundance of silver coin are equal to or greater than the benefits conferred by it; and we have not seen as yet any statements which seem to us at all convincing as to the evils of which so many are ready to complain.

TRADE WITH THE UNITED STATES.

THERE is no probability that anything will be done by the United States to alter the commercial relations between that country and Canada until after the election of the next President. Upon the result of that election, to some extent, will depend the chances of a new Reciprocity Treaty. Should the election of Grant secure to the party now possessing a governing majority in Congress a continuance of their power, we need look for nothing in a liberal spirit from our neighbours. The Republican party may decide to pass a bill authorizing the interchange, free or under a low scale of duties, of a limited number of commodities by reciprocal legislation, provided the advantages secured to them include free navigation of the St. Lawrence and untaxed access to our magnificent fisheries. We do not think it probable that the advocates in the States of the renewal of an extended and truly reciprocal trade will be able to carry a measure which it would be becoming our Government to accept, and we are for our part strongly of opinion that we should not barter away our undoubted advantages without at least getting therefor a full equivalent.

On the other hand, should the admission of the "reconstructed" Southern States into the Union enable the Democratic party to elect their candidate and obtain the reins in Congress, we fancy they will be willing to meet us half-way in any effort to remove the unnecessary restrictions which have hampered

our trade since the abrogation of the late Reciprocity Treaty.

For these reasons, the result of the presidential election will be waited for here with much interest, if not anxiety; and although our people have become more self-reliant and more enterprising by the necessity of finding other markets to take the place of those closed against them by the adverse legislation of our neighbours, still there is a very strong feeling on the part of many Canadians, more especially those of the Maritime Provinces, that the markets of the United States are the best, because the nearest, and that our prosperity is greatly dependent on our having free access to those markets. For ourselves, we do not believe we have suffered much loss up to this time from the want of reciprocity, but it might have happened—might happen in the immediate future—that the closing of the U. S. markets would be most hurtful to our material interests, and as avowed advocates of the widest freedom in matters of trade as well as in other affairs, we should hail with gladness any steps taken by our neighbours to break down the barrier of protection which they in their now acknowledged shortsightedness saw fit to erect between us and them.

PORTLAND INTERNATIONAL COMMERCIAL CONVENTION.

(To the Editor of the Trade Review.)

SIR,—You are respectfully invited to take part in an International Commercial Convention, to be held at Portland, Maine, on Tuesday, August 4th, 1868, to take into consideration the various measures and plans now before the country to increase facilities of intercourse and trade between the Atlantic seaboard and the interior of the continent—to adopt measures to secure a line of railway across the continent at its widest part, from the Atlantic to the Pacific seas, connecting Halifax, Portland, Rutland, Buffalo, Detroit, Chicago and San Francisco in an unbroken line; and the completion of a direct line from the St. Lawrence waters to Puget's Sound; the adjustment, on liberal terms, of the regulations of trade on the continent of North America; and such arrangements of lines of ocean steamers, sailing at fixed hours daily from each side of the Atlantic Ocean, and between China and San Francisco, as shall secure lines of communication by this route between Europe and Asia, as regular and as convenient as those now existing between city and city upon the same continent; on the completion of the lines of railway now built, in progress, or proposed, between the Eastern shore of the Atlantic and the harbour of San Francisco.

From Cape Canso, Nova Scotia, latitude 45 deg. 17 min., longitude 61 deg., to Cape Lookout in Oregon, in latitude 45 deg. 30, and longitude 124 deg., the distance across the continent is 63 deg.—2,773 geographical miles, or 3,191 statute miles—along which line, or slightly south of it, railroads are being constructed and already in progress between Halifax and San Francisco. The only link remaining to be provided for, is the distance from Portland to Rutland, upon the same parallel of latitude.

For a portion of the distance—from Portland to the Ossipee valley—a distance of thirty miles or more, two charters exist, to the Portland and Ogdensburg Railroad Company, and to the Portland and Rutland Railway Company.

The charter of the Portland and Ogdensburg road was granted in 1867, and the city of Portland has authorized a subscription of \$750,000 to its stock. This sum will secure the building of a line in the direction of the White Mountain Notch, and on the direct route to Rutland.

The friends of both enterprises will, it is believed unite upon this common line, leaving but 61 miles of new line to be provided, to complete the chain from Portland to Rutland, and all the West.

The friends of the Portland and Ogdensburg Railroad believe that the completion of a line of railway to the navigable waters of the St. Lawrence at Ogdensburg, in connection with the proposed Niagara Ship Canal, will ensure an outlet for western produce of great commercial value. Large subscriptions are already secured to the Portland and Ogdensburg Railroad Company from the municipal corporations, and other individuals in Northern New Hampshire and Vermont.

From Halifax to Chicago, a distance of 1,650 miles, 134 miles lie in Nova Scotia, 214 miles across New Brunswick, 286 across Maine, 81 across New Hampshire, 66 miles across Vermont, 362 miles in New York, 230 miles in Canada, 219 miles in Michigan, 52 miles in Indiana, and 13 miles in Illinois.

From Chicago to San Francisco, by the Union or Central Pacific Railway, the distance is 2,388 miles, making a total of 3,988 miles, or in round numbers 4,000 miles of connecting railway across the continent at its widest part, by the most direct possible line, from the Atlantic to the Pacific Ocean.

The expected completion of the line of European and North American Railway, from Bangor to Halifax, simultaneously with the completion of the Union or Central Pacific Railway, from Chicago to San Francisco, has concentrated public opinion upon the necessity of filling in the links of the great continental chain of railways, destined to span the continent at its widest part, forming in the whole the grandest line of railway intercommunication the world can ever

reach,—more than realizing the dream of Columbus, who sailed West to reach the East, shortening the transit between the Orient and the Occident to its lowest possible limit of time and expense by means of the *Atlantic and Pacific Railway*.

By extending a line due West from Portland to Whitehall, and thence to Rome on the line of the New York Central Railroad, the distance from Chicago to Halifax can be reduced to about 1,800 miles, over favourable grades, easily condensing the time between Chicago and Liverpool to twelve days, and reducing the transit between San Francisco and London to seventeen days, by way of Halifax and Liverpool;—and many entertain the belief that the railway now reaching as far East as Pictou, will be finally extended to Canso, if not to Louisburg or Miray Bay in Cape Breton, 200 miles nearer to Europe than Halifax.

The probable completion of the Pacific Railway already attracts attention in China and Australia, and it is contended by the promoters of the Panama and Australia line, that a distance of 700 miles will be saved by running from Wellington, the great shipping port of Australia, to San Francisco, over the line to Panama. The distance from Wellington to San Francisco, adopting Tahiti as a coaling station, is 5,846 geographical miles, equal to 6,748 statute miles only.

Mails could be carried from Wellington to San Francisco in twenty-five days, from San Francisco to Portland in six days, to Halifax in seven days, and in ten days more from Halifax to London, or in forty-two days' time from London to Australia, instead of the sixty or seventy days now required to accomplish the distance from Wellington to London.

No one can doubt that the mails, gold and silver treasure, and the more valuable articles of merchandise, will take this route from the East, the shortest in distance, and vastly more economical, by the use of the rail for 4,000 miles between Halifax and San Francisco, on the completion of the Portland and Rutland, the E. and N. A. Railway, and of the Central Pacific line.

The completion of the Northern Pacific Railway, from Chicago to Puget's Sound, will save, as is supposed, 800 miles between Hong Kong and London. It was stated by the late Gov. Stevens, of Oregon, that every seat of commerce upon the Atlantic coast would be nearer to Puget's Sound by the route of the Northern Pacific Railway, than to San Francisco by the Central Pacific line, and it is believed that the distance between Portland and the Pacific coast, counting in the more favourable grades over the northern route, will be equal to the saving of 500 miles of land carriage, and shortening by several hundred miles the ocean transit from Shanghai to Puget's Sound.

The cordial manner in which all plans for extending railways from the St. Lawrence waters to the Pacific ocean have been met by the Government and people of Canada, lead us to expect that a route to the Pacific from Montreal harbour, by the valley of the Ottawa and on the south shore of Lake Superior, may yet unite sufficient capital and influence from the Imperial Government and the British Colonies of North America, in co-operation with those of the United States, to secure the shortest line between the navigable waters of the Atlantic and Pacific oceans.

The harbor of Montreal, in latitude 45° 30', and in longitude 73° 36', would, in the summer months, be the natural terminus of the trans-continental line by the most direct route. This will secure to Portland, in the winter months, the same advantages.

The line from Puget's Sound, east, will naturally embrace at, or near, the head of Lake Superior—or between Lakes Superior and Huron, at the Straits of St. Mary. All lines coming East, from the Mississippi waters, will naturally unite at Portland harbour with those from the North-west, and form a common trunk line east, to some good harbour on the farthest Atlantic shore.

It will be recollected that the Postmaster-General of Great Britain recently intimated that the time has come when the Imperial Government should consider the question of a line of steamers across the Atlantic, sailing at fixed hours daily, connecting Liverpool and Halifax, and eventually the nearest ports on each side of the Atlantic Ferry, as the lines of railways are finished to the nearest ports on each side of the ocean.

Travel across the Atlantic Ocean has increased more rapidly than the business of railroads,—great as that has been on the leading lines. In 1850, when the E. & N. A. Railway was proposed, as the means of shortening the transit between New York and London two lines of steamers, or only two steamers per week, at that time crossed the Atlantic. In 1867, the number of weekly steamers to and from Europe had increased to seventeen each way, carrying over 200,000 passengers a year. In 1864, 135,317 crossed by steamers—30,308 Eastward, 105,014 coming Westward—showing that 60,000 at least were first-class passengers that year, business or pleasure travel, that always seeks the shortest and most agreeable routes. The number of passengers that crossed the ocean by steamers in 1867 has not been reported, but a very large proportion has been of that class that would leave the steamers at Halifax, bound Westward, or take the rail to Halifax in order to shorten the sea voyage to Europe. Estimating the number of these passengers at 100,000 per year, and dividing the number by one-half, it would give 50,000 through passengers yearly, or 80 passengers daily each way upon this line, from Portland to Halifax, for the 313 business days of the year, a greater through business than on any other line of equal extent in the world.

It was a belief in this, that has secured the means for the construction of this long line from Bangor to Halifax.

A large portion of this European travel comes from Canada and the West, which would seek the shortest route without being compelled to proceed to New York, the great port at this time of ocean travel.

New Hampshire, Vermont, Canada, Michigan, Ohio, Illinois, and all the Western States are interested alike in this matter. Montreal, Toronto, Detroit, Chicago, Cincinnati, St. Louis and Milwaukee passengers would seek the nearest European port by rail, which would become the port of call for all steamers sailing to Europe. By this line from Rutland to Portland, the most direct one to the West is completed. Beyond the Hudson stretches the great West, the granary of the earth, where human food produced more cheaply and in greater abundance than on any other soil, presses to the seaboard for a market, like the waters of a vast lake that cannot contain its accumulated masses—it will force new channels to the sea.

The following table shows the immediate distances in the line across the continent, from Halifax to San Francisco, as follows:—

From	Miles.	Miles.	Feet above Tide Water.
Halifax to Truro	61	.....	.....
Truro to N. Brunswick line	73	134	.....
New Brunswick to Moncton	36	170	.....
Moncton to St. John	92	262	.....
St. John to Maine Boundary	86	348	382
Boundary to Bangor	110	458	.....
Bangor to Portland	133	596	.....
Halifax to Portland	.....	596	.....
Portland to New Hampshire Line	36	.....	290
New Hampshire Line to Vermont Boundary	84	122	351
White River Junction to Rutland	46	168	530
Rutland to Schenectady	85	253	.....
Schenectady to Suspension Bridge	287	510	565
Suspension Br. to Detroit	230	770	589
Detroit to Chicago	284	1054	625
Portland to Chicago	.....	1054	.....
Chicago to Mississippi River at Clinton	138	.....	.....
Mississippi River to Missouri River at Omaha	356	494	968
Omaha to Summit of Rocky Mountains, Evans' Pass	517	1041	8842
Summit to Bridgers' Pass	142	1183	7534
Bridgers' Pass to Salt Lake	380	1563	4290
Salt Lake to San Francisco	715	2278	.....
Chicago to San Francisco	.....	2238	.....
Portland to San Francisco	.....	8883	.....
Halifax to San Francisco	.....	3988	.....

That the Transatlantic travel will prefer railway transit to ocean navigation is no longer a question, since the Cunard line have made Cork a port of call. Much of the pleasure and business travel leaves the steamer at Queenstown in the outward passage, and joins the steamer at that port on their Western trips by means of the rails between Cork and Dublin, and between London and Holyhead using the short ferry across the Irish Channel.

Lines of railway communication heretofore have been subordinate to local wants, pushed out into the interior from commercial centres, with a view to the enlargement of local or domestic trade. Larger purposes and broader views now engross the public mind. The building of railways to the Pacific is destined to change the course of trade between the old world and the new, which must work an entire revolution in the habits and business of our people. And in carrying out the railroads in question, this leading idea should be kept constantly in view, conforming to the enlarged notions demanded by the progress of the age.

The undersigned Committee, Corporators in the Portland and Rutland Railroad Company, take the liberty of inviting your attention to this enterprise, and respectfully invite the friends of public improvement to meet in Convention in Portland, on the 4th day of August next, at 10 o'clock in the forenoon, at the City Hall, to take into consideration the various measures and plans herein named—and now before the country—to increase facilities of intercourse and trade by canal and railway, between the interior and the Atlantic seaboard; and the adoption of such other measures as shall relieve commerce of unnecessary burdens, quicken commercial intercourse, and give to each and every section of this broad Continent that unrestricted freedom of trade that shall make us one people in everything that tends to the elevation and advancement of the race.

JOHN A. POOR, AND MANY OTHERS.

PORTLAND, June 29, 1868.

P.S. In case of inability to attend, parties are respectfully invited to present their views in writing at or before the assembling of the Convention.

Municipal bodies and commercial organizations are respectfully requested to report, in advance, the names of delegates to represent them.

The following regulations have been adopted for the elevators at Port Colborne and Port Dalhousie:

1st. Every vessel to be discharged or loaded in rotation, according to date of arrival and report, at the rate of two lighterages to one through cargo.

2d. No report will be taken from any vessel until she is inside the ferry, and afloat.

3d. Lighterage rates will be as follows: Taking freight from Chicago to Oswego or Kingston, as standard—when 8c United States currency and under, 2½c gold per bushel; over 8c, 2½c; 10c and under 12c, 3c; 12c and under 15c, 3½c; 15c and under 18c, 3c; 18c and over, 4c. Quantities under 1500 bushels, 4c. The above rates do not include elevating at Port Colborne. All charges must be paid before delivery of freight, etc., at Port Dalhousie. These regulations are signed by the General Manager of the Welland Railroad, and dated July 1, 1868.

CANADA AND ITS PROSPECTS.

(From the London Canadian News.)

THE general aspect of affairs in Canada has not been so bright and encouraging for many years as at present. The prospect of a rich harvest continues good, and there is now nothing to fear with regard to the crops, unless it may be the wheat-midge, which is apt to appear just when it is least expected. Heavy rains, preceded by much thunder and lightning, fell in the early part of this month, and the rainfall has been heavier than has been seen for a long time. Much good has been the result, and it is evident that the crops have been greatly improved by it. The dreaded June frosts have been very light and not the least harm has been done. The prospect is truly cheering, and the people seem to feel that there are good times in store. The mercantile community do not express satisfaction with the business they are doing, but they count upon a return of ample prosperity with the coming harvest. The working classes throughout Ontario at least were never more contented; for they are earning good wages, and the demand for both skilled and unskilled labour is vastly on the increase. Some descriptions of mechanics cannot be had at any price. Stonemasons are getting \$2 00 and \$2 50 per day quite readily. Painters are in demand at \$1.00 to \$1.75 per day. Carpenters are not quite so much in demand, but there is work enough for them at \$1.50 per day. With regard to the cost of provisions, they are gradually declining from high prices, and the only articles at all high are fresh meat and potatoes. Meat is now bringing 10 cents to 6d. sterling per lb. for choice beef, and is also on the decline. Butter is selling at 6d. sterling per lb. In a short time the price of almost everything in the provision line will be low; at this season of the year there is usually a scarcity, and prices are regulated accordingly.

In spite of the inactivity of the Local Government, the emigration is improving, and the number of emigrants arriving this season shows a considerable increase; but it is to be regretted that the poorer classes are the most numerous, and, what is rather strange, very many poor Germans have this year been thrown upon the country, all of whom have, nevertheless, been duly cared for and provided with employment. The Germans are generally able to help themselves, but this year there is a change. It would be wrong to discourage any class from emigrating; still it must be confessed that those having means are preferred, because every emigrant bringing money contributes so much to the wealth of the country. Canada has for a long time been fortunate in receiving a fair share of the moneyed class of emigrants, but does not despise those who are not possessed of the needful. Nay, she has, on the contrary, given every encouragement to the poor emigrants and sends them a helping hand wherever found. Experience has shown the wisdom of the policy which encourages the moneyless emigrant, for it is that class that has done the most to build up the country and make it what it is. It has been repeated over and over again by persons writing upon emigration that none save the thoroughly practical should think of commencing bush life in Canada. There never was a greater fallacy. Why, thousands who followed various occupations in the old country, even weavers and shoemakers have gone into the woods unaided, and not only cut out homes for themselves and families among the tall pines and stout oaks, but provided a competency upon which to retire in their old age. Fractional farmers are not the best for settlement in the woods, because they have everything to learn when they come here. Give us the willing heart and sturdy arm rather than the experienced agriculturist, newly out, for the Canadian forest.

It is not to be denied, however, that the emigrants with means are preferred, not necessarily because they add to the wealth of the country, but for the reason that they are independent in themselves. A great mistake is made by persons emigrating under the impression that if they are able to pay the price of passage across the Atlantic, they have nothing more to do. It should not be forgotten that landing at Quebec or New York places the emigrant at the distance of several hundred miles from his destination, as very few can remain in and around where they disembark. The great stream of emigration is westward; hence other expenses than passage are incurred, and none should start without calculating upon having from three days to a week's travel after landing. The emigration department takes care that all who are unable to help themselves are forwarded, and in this way large numbers are assisted. But it would be much better if the intending settlers had means of their own, for then they would not be subjected to the hardships incident to their dependence for assistance upon the emigration agencies. This has been made somewhat forcibly apparent in the case of the poor people sent out by the East-end Emigration Society, the second party, by the *Thames*, having arrived in due course. As they were in an utterly destitute condition on landing at Quebec their case had to be taken in hand by the Government, and they were distributed by families among the agencies. A feeling of dissatisfaction sprang up among them on finding that they were not to be paid any money, as they expected, and the result has been innumerable complaints of bad treatment. Now, as they were forwarded and provisioned at the expense of the Canadian Government, it was scarcely to be expected that they would enjoy all the comforts they might have provided themselves. Of course there was no avoiding it, the Government had to bear the blame as well as the expense; and although all may not find fault with the way in which they are cared for, it is to be regretted that so many require assistance on arriving in the country. Were the emigrants without means more grateful for the help which is given them, and less inclined to look the gift horse in the mouth, it would be a greater satisfaction to all concerned. The effect, however, leads to the

discouragement of this class of emigration, the agents being compelled to report unfavourably on account of the difficulty they have had.

Without a considerably augmented emigration, it does not appear that the grand aim and designs of the promoters of confederation can be of much avail, therefore it is desirable that no obstacle should be thrown in the way of those who wish to adopt Canada as their home. The wonder is that the Government have not been more mindful of the vast interests involved by adopting some improved policy rather than curtailing the expenditure by at least one-third, and in a measure thereby impairing the usefulness of those entrusted with the carrying out of the emigration system. With the present cheering prospects it would have been well for Canada if the field of operations had been extended rather than contracted, since it is evident that without some more comprehensive plan than has yet been tried, there is a strong probability that the bulk of European emigration will continue to pass away, as it has been doing for years past. Everything considered Canada would be preferred as a field for emigration, but unless the Government offer the requisite encouragement and use the proper means to aid in the settlement of the country, the Western States will gradually draw heavier draughts every year to swell the tide of emigration which set in thitherward because of the inaction of those whose duty it was to prevent the influx of emigrants drawn through the Dominion. Private assistance can do but little, yet much has been done through individual efforts. That noble woman, Miss Rye, deserves the highest merit of praise for the initiatory step she has taken in the emigration of young women. She recently reached Quebec with her 100 girls; ten of them found places there at once, 40 more were disposed of in Montreal, and the remaining 50 were soon taken up at Toronto; in fact, five times the number would not have sufficed. The Hamilton agent had places for a considerable number, and had to disappoint all his applicants. The girls along with the East-end emigrants were also taken up at once. The success of Miss Rye's experiment and the welcome she received—for she was made the guest of the city of Toronto—ought to stimulate her to renewed exertion if she desires to better the condition of more of her unemployed single countrywomen. It would seem that it is to such philanthropic and noble souls that Canada will be indebted for increased immigration. The East-end Society, too, are doing well in furthering the interests of the starving families of whom two parties have arrived, for no doubt both themselves and the country they have come to will be benefited.

BANK OF TORONTO.

TWELFTH ANNUAL MEETING.

THE Annual General Meeting of the Bank of Toronto (being the twelfth since the commencement of business) was held in pursuance of the terms of the charter, at the Banking House of the Institution, at noon on the 15th.

Wm. Gooderham, Esq., President, being called to the chair, the Cashier then, at his request, read the following

REPORT.

The Directors of the Bank of Toronto have pleasure in again meeting the Stockholders for the purpose of laying before them the results of the operations of the year just closed.

The business of the bank, notwithstanding increased competition, was well maintained in every department during the greater part of the year, and the profits realized after writing off every bad debt, and making full provision for all that are doubtful, have enabled the usual dividend to be declared and a considerable sum to be added to the rest.

The failure of the Commercial Bank of Canada in the autumn of last year, impressed upon your Directors the necessity of keeping strong reserves, and confirmed them in the policy they had long pursued, viz: to base discounts on mercantile transactions, and rigidly to guard against standing loans, and such as rested on real estate.

The year just closed, especially in its latter part, has been marked by excessive monetary stringency in a leading centre of Canadian trade. To this circumstance, together with very large over-importations in an important branch of the business is to be attributed the fact that the large number of failures during the year in all parts of the country, both in the wholesale and in the retail trade, have been unusually large.

Some customers of the bank have been compelled to succumb to the pressure of circumstances, but the Directors are happy to state that the securities and collaterals held by the bank will reduce the loss by such accounts to a comparatively small amount; and that as the securities are almost wholly of a mercantile character, or consist of bank stock, a speedy realization may be anticipated.

These collaterals and securities have been carefully estimated by the Board, and each account written down to its actual value in the bank books.

In addition to this, the Directors have thought it advisable, considering the circumstances of the country, to place, also out of the year's profits, an additional sum of \$10,000 to the credit of the Contingent Fund.

Before placing aside any sum to the Rest, your Directors ordered a further reduction, amounting to 10 per cent. to be made in the bank building. The premises now stand in the books of the bank at only \$36,000, and the offices therein already rented, bring in a revenue of over \$1,000 per annum.

The profits of the year, after payment of expenses, providing as above stated for bad and doubtful debts,

interest due on permanent and current deposits, and for rebate on notes discounted and not matured have amounted to..... \$134,664.11
Balance brought forward from 1867..... 2,489.87

\$137,153.98

This sum has been appropriated as follows:—

To payment of Government tax on circulation.....	\$ 4,159.57
“ Two dividends of four per cent each.....	64,000.00
“ Ten per cent. written off cost of bank building.....	4,000.00
“ Added to contingent fund.....	10,000.00
“ Added to Rest.....	50,000.00
“ Balance carried forward to next year.....	5,008.91
	\$137,153.98

The Rest now amounts to \$225,000, and it is the intention of the Board, when a suitable opportunity offers, to invest the sum by which it has been increased this year in Government securities. The whole amount, both of the Rest and Contingent Fund will then be invested in Government securities, or held in Government notes.

The Head Office and Branches of the Bank have been frequently inspected during the year at irregular intervals, and with careful precaution that no previous intimation of the Inspector's visits should be given. The results of this course have been most satisfactory.

In common with the larger number of banks in Canada, the Bank of Toronto before the last meeting of the Legislature of the Dominion, gave notice of its intention to apply for a renewal and amendment of its charter. The subject of the renewal of bank charters is now under consideration by a committee of the House of Commons, and the board have reason to believe that due weight will be given to the important reasons urged why, in any amendment to our banking system, the privilege of circulation, which has been of such great advantage to the country, shall be continued.

The Cashier and other officers of the Bank have discharged their duties to the satisfaction of the Board, and the Directors have this year followed the course pursued in 1857, in allowing them a bonus on their salaries.

The whole respectfully submitted.

(Signed) WM. GOODERHAM,
President.

General Statement on the 30th of June, 1868.

LIABILITIES.

To Promissory Notes in Circulation.....	\$ 751,864.00
“ Balances due to other Banks.....	44,603.25
“ Deposits.....	1,557,285.63
Total Liabilities to Public.....	\$2,853,652.88
To capital paid up.....	800,000.00
“ Rest.....	225,000.00
“ Contingent Fund.....	40,000.00
“ Reserved for rebate of interest on current discounts.....	20,203.06
“ Reserved for accrued interest on deposit receipts.....	16,152.12
“ Dividends unclaimed.....	455.00
“ Twenty fourth dividend, payable 2nd July.....	32,000.00
“ Balance carried forward to profit and loss next year.....	5,003.91
	\$3,492,459.97

ASSETS.

By Specie and Provincial Notes.....	\$ 626,897.99
“ Notes and Cheques of other Banks.....	78,488.38
“ Balances due from other Banks.....	59,745.62
	\$ 764,631.97
“ Government Securities.....	99,280.00
“ Notes discounted current.....	2,480,898.79
“ Do. overdue.....	81,996.47
“ Other debts for which security is held.....	23,605.74
“ Real estate.....	261.00
“ Bank premises.....	36,000.00
“ Fixtures and safes.....	4,120.00
“ Bill stamps.....	1,654.00
	\$3,492,459.97

(Signed) G. HAGUE,
Cashier.

The usual votes having been taken, Messrs. William Gooderham, J. G. Worts, Wm. Cawthra, W. Cantley, A. T. Fulton, Hon. Asa A. Burnham, and W. Frazer, were elected directors.

The new Board met the same afternoon, when Wm. Gooderham, Esq., was elected President, and James G. Worts, Esq., Vice-President.

RICH SPECIMENS OF QUARTZ—Some rich specimens of grey quartz from lot No. 6, in the second concession of Elzevir, were exhibited in town to-day by the owners of the lot, Messrs. Coe and Macpherson. This is the lot lately purchased from Mr. Robert Barry, and adjoins that on which the Barry mine is situated. The mine which this firm have opened is only nine feet in depth and promises to be very rich. One of the pieces of quartz would probably weigh forty or fifty pounds, and in a great number of places gold was distinctly visible, and evidently extending through it. They intend having five tons of the quartz crushed this week.—*Belleville Intelligencer.*

THE WOOL TRADE.

THE imports of foreign wool at New York for the first half of the calendar year are only about half the quantity and value of those for the same period of last year. For the first six months of 1867 we imported 13,000,000 lbs., valued at \$2,233,000, against 6,700,000 lbs. this year (1868) valued at \$1,105,000. The decrease has been principally in the arrivals from England the Argentine Republic and Mexico, while those from Russia have been doubled. The abundance of the home crop, especially in California and Texas, has limited our wants for foreign descriptions. The following statement shows the comparative receipts for the first six months of 1867 and 1868:

Imports of Foreign Wool at New York during the first six Months in 1863, and for the same time in 1867.

	1867.		1868.	
	Weight, lbs.	Ent'd Value	Weight, lbs.	Ent'd Value.
England.....	3,086,365	\$607,012	287,950	\$65,195
Argent. Rep. 4,412,994	679,152	136,388	248,409	49,093
France.....	1,261,311	164,509	42,457	7,324
Africa.....	98,800	17,818	495,661	70,348
Brazil.....	738,639	118,683	764,082	90,163
New Grenada.	2,181	279	8,980	802
Dutch W. I.	2,180	217	1,050	131
Mexico.....	1,390,107	220,653	63,465	31,739
Cisplatine Rep.			3,122,013	570,765
Russia.....	1,515,359	309,137	5,475	.....
British E. I.	33,600	5,475	.....	.....
Brit. Australia	467,025	101,372	4.5	89
British W. I.			210,963	20,964
Turkey.....				
Total.....	12,998,681	\$2,233,007	6,790,564	\$1,105,945

It may be well to inquire here how far the home growers have been benefited by the large increase in the duties on wool.

Pending the discussion of the bill imposing the higher duties, we ventured the prediction that it would not result in the domestic growers realizing any higher prices for their product. We are willing now to compare results with our prophecy. The following comparison will show the current value of domestic compared with those before the change in the tariff:

	June 19, 1868.	July 6, 1866.
Am. Sax'y fleeces, per lb.	60 to 65c	60 to 65c
Do. full blood Merino.....	52 to 56	50 to 57
Do. 1/2 and 3/4 Merino.....	46 to 50	45 to 50
Extra, pulled.....	43 to 49	55 to 60
Superfine, pulled.....	42 to 48	47 to 53
No. 1, pulled.....	30 to 36	38 to 45
Calif. fleec. unwashed.....	23 to 33	33 to 38
Do. common do.....	22 to 25	20 to 25

It will thus be seen that prices, on the average, rule lower than before the duties were enhanced. The diminution of our imports is likely to put down the price of wool in the foreign markets, and induce an increase of the importations, which will be quite likely to tell against the value of our home-grown wools.

A FREE BANKING LAW.

OUR national banking system, superior as it is to the old State bank system, is nevertheless based on a vicious principle. It does not mend the matter any to say that the Bank of England is based on precisely the same principle; it is indeed based on the same principle, and a very careful limitation of the principle in that case has prevented for the most part disastrous results; but the principle itself, whether exemplified there or here, is unsound, and hence dangerous. This principle is that a paper money may safely rest back upon a national debt. But why upon a national debt any more than upon lands, mercantile bills, or any other form of value? Is it because the evidences of a government debt can usually be sold in the market at some price, and thus furnish redemption for the paper promises? So are lands usually saleable in the market at some price, and all the articles of a price current; but land banks have had their day, and nobody recommends founding a paper money upon articles of even the most steady marketable value. If it be said that a government debt is more uniformly saleable than any of these articles, and thus is more likely to furnish redemption, the further question arises, upon what part of the debt is it sound to base a paper money? If it is proper to base \$300,000,000 of paper money on \$333,333,333 of government bonds, why is it not proper to base \$300,000,000 more of paper money on \$333,333,333 more of the government bonds, and so on till the amount of the money shall approximate the amount of the debt? Any limit placed is purely artificial. One Congress may think that \$3,000,000,000 of paper money is enough, another that \$600,000,000 will not be too much, and a third enact a free banking law by which all the debt may become a basis for paper money to rest on.

The fundamental fallacy that underlies both the Bank of England and our present national banking system is the notion that because an individual or a corporation have a certain determinate value in hand, that, therefore, by issuing their promises against that value, they can create thereby another value nearly equal to the first. Because a man has a farm worth \$10,000, and can borrow on its mortgage \$3,000, he does not therefore become worth \$13,000. No new value is created by this operation. The holder of the mortgage becomes in effect joint owner of the farm to the extent of \$3,000, and the nominal owner really possesses but \$2,000 in the farm, and the \$3,000 he has borrowed. He is worth just \$10,000 as before. A debt, whatever be its form, is a claim held by somebody on the property of somebody else. Government bonds, whether held by the Bank of England or by our own national banks, are simply claims held by their respective banks on the governments of their

respective countries; and although these claims are saleable in the market, they are no more so, perhaps, than some other forms of value; and there is nothing whatever in them that makes it safe and sound to issue on the strength of them another value in the form of promises to pay, thus making simple debt a foundation on which to erect a new value in the shape of another debt. If these last promises to pay are good, as indeed they may be, it is not mainly because there is government debt behind them, but because there are mercantile bills and cash behind them. If the principle were sound that value possessed in any form may give birth directly to nearly as much value in the form of debt based on the first value, then all our inventories of private and national wealth are nearly one-half too small, and the very agreeable consequence would follow that all men may spend their property and keep it at the same time.

Another fallacy, more obvious but not more real, underlies our banking system. The amount of bank bills in circulation is based upon a certain amount of government bonds. The absurdity of this principle in itself considered is only disguised by an arbitrary limitation of it. If a government debt be a proper basis for paper money, it would certainly seem to follow that paper money may be based upon any and every part of the debt. A free banking law at any rate, such as has been lately and often proposed, would demand that all the debt should be open to use for banking purposes. But there is no possible connection between the amount of money necessary for any country and the amount of its national debt. The principal function of money, it can be too often insisted on, is to serve as the medium of business exchanges in that country; and the quantity of such a medium required to facilitate the exchanges in any country not only stands in no relation whatever to the size of its national debt, but is also impossible to be determined by law. The only possible safety, therefore, under the false principles on which our banking system is reared, is to do just what Congress has done, to fix the amount of paper money that can be based upon the debt decidedly less than what is known to be the necessary amount of the whole circulating medium, and then to hope that coin money will come in to fill up the deficiency, in accordance with its own laws.

This is also precisely what England has done. She allows her bank to issue \$15,000,000 (\$75,000,000) of paper money on the strength of what the government owes the bank, but no more. The bank cannot buy consols, and then issue money on them. By thus arbitrarily and strictly limiting the false principle that pervades its constitution, the Bank of England gets on, but not without recurring troubles. The limitation itself makes trouble, and has been three times overridden in the last twenty years, but the lack of such a limitation—a privilege granted to all banking corporations to issue a certain proportion of paper money to the amount of all the forms of government debt which they might choose to buy—would soon demonstrate the badness of the principle in universal disaster.

We hold it then for certain that a free banking law, by virtue of which a proportionate part of the whole debt of the United States might become a basis for paper money to rest on at the will of freely formed banking corporations, would be as pernicious in practice as it is undoubtedly vicious in principle. As long as our banking system remains, its only hope is in its limitations. The amount of paper money authorized to be issued under it should be fairly apportioned among all the States; and let us not cease to insist that the present limit of \$300,000,000 shall not be over passed.—Springfield Republican.

A NATIONAL CURRENCY.

(From the N. Y. Journal of Commerce.)

THE subject of political economy seems to be very little understood either in or out of Congress, and many modern writers make miserable work treating of financial topics. As an exception to this rule we notice a very clear, sound article in the Springfield Republican of last Saturday, treating of the proposed free banking system, and showing by the plainest style of argument and illustration, the fallacy of the doctrine that a debt of any sort is a safe basis for the issue of currency. We print the whole of this article in another column.

It has been commonly supposed that the government bonds formed by far the safest security that could be deposited for the redemption of bank notes, and it is undoubtedly true that they are much to be preferred to bonds and mortgages, or other forms of debt based on real estate. The advantage, however, is not that they furnish a safer ultimate security than a well placed mortgage, but that they are less liable to perversion and more easily converted in an emergency. The objection to the reception of mortgages as a security for bank note circulation is two-fold: they are easily used as a cover to fraud, and they are not available as ready cash means under a financial pressure. The first has proved to be the greater difficulty in the history of the free banking system. It was easy by a little maneuvering to obtain a fair looking landed security for a large amount as a basis for bank issues, when the property pledged was not in reality a safe investment for the amount at risk. Of course it was impossible to test the reliability of the security until the bank became involved, when it was found that a bogus mortgage and a rotten association were almost invariably coupled together. But even where the real estate thus mortgaged was actually worth the full amount for which it was pledged, the security could not be relied on by a failing bank. The property was usually located where the financial pressure was more severely felt, and could not be instantly thrown upon the market for the raising of money.

In each of these respects the government bonds are more reliable. They represent exactly what they

purport to be, so that their nominal value cannot be exaggerated by fraudulent operators; and to a certain extent they are convertible into ready money where a bank becomes involved. We have purposely qualified the value of this reliance, since that is the weakest point in the present banking system. We have grave doubts of the propriety of making the value of the entire currency of the country dependent upon the market price of the national bonds. No severe test has been applied here, and this simply for the reason that the bills are not now required to be redeemed in money, and thus the currency is virtually irredeemable. But once let specie payments be resumed, and some general plan of redemption must be established. Under such a method the first financial pressure would bring the working of the new system to its initial trial. The result of a severe test cannot be doubted. The bonds now pledged for the 300,000,000 of bank currency could not be turned at once into cash to redeem the issues, if there was a general resort to such a course. No well informed man believes that such a conversion is possible; hence the security in an emergency, when it would be most needed, is after all only relative and partial.

It is quite possible, too, that political troubles or foreign complications might introduce the difficulty on the other side, so that the bonds might decline, and the whole fabric be shaken when there would otherwise have been no cause for financial pressure.

In whatever light we look at it, therefore, we regard the national banking system, now on trial, as by no means an established success, even so far as the mere question of securing the immediate convertibility of the notes is concerned. This whole form of banking will ultimately be changed, perhaps after repeated disasters, for the only reliable system, which is a credit and currency based wholly on coin. The moment that this topic is introduced it is attacked on all sides by those who totally misunderstand what it is that is proposed. A purely metallic currency is a very cumbersome, costly system of exchange. The loss by exposure to robbery, by the cost of transportation, and the waste from abrasion, are well-grounded objections to the constant use of coin. But the whole commerce of the world might be conducted on a specie basis with no actual movement of the precious metals; or, at least, so slight a movement as to be unworthy of consideration.

The plan which the bullionists propose, and to which the world will come at last, is to have all money of real coin, whose intrinsic value shall be everywhere known and acknowledged. For the uses of trade, and the facilitation of exchanges, let this money be represented by paper certificates to be used as circulation. This paper currency to be, not a substitute for real money, but a simple representative of money. Its use being, not to promise a payment out of convertible property or from the market value of somebody's credit, but to transfer the ownership of actual money to the possessor of this paper title. All other capital to be used and transferred by the customary inscriptions of credit, with such forms of checks, drafts, &c., as are now employed for this purpose.

All that is needed of any form of money is for the settlement of balances, and for the petty transactions of daily life. It is a great mistake to suppose that the volume of currency for this purpose needs to be increased in proportion to the amount of business that is done. The balances to be paid at the Clearing House are the same, or nearly so, whether the movement is ten millions or fifty. This is illustrated by comparing such balances to the fractional change used in settling cash bills; no more is required in each case whether the bill is five dollars and a fraction or five thousand and a fraction. Thus, with the progress of trade and commerce, and the labor-saving facilities for settlement, but little money is needed, or will be used, the world over. This should be coined money, represented as to all larger amounts by paper titles, easily handled and transmitted. To this complexion will all currency come at last.

THE BRITISH TARIFF.

(From the New York Tribune.)

THE American advocates of free trade constantly assume that since the corn laws were repealed the policy of Great Britain relative to imports has been one of free trade. The statistical abstract of the United Kingdom, just published, shows that the entire revenue of Great Britain during the past year amounted to £69,600,218, of which £22,650,000 were derived from tariff on imports. It thus appears that about one third of the British revenue is derived from tariffs on imports, which is about as large as the proportion of our own revenue derived from the same source. The portion of the revenue required to pay the interest on the British debt was £26,571,750, or £4,000,000 more than the amount of her customs from imports. It will thus be seen that the British Government levies nearly a sufficient tariff on imports to pay the interest on her national debt, and we do no more. Whether the tariff of Great Britain is adjusted with a view to revenue or protection, it is certainly no nearer to free trade than our own.

But though British industry, with its vast accumulation of capital, machinery, and pauper labor, needs as little protection against competition with other nations as the stronger can ever need against the weaker, yet the British tariff is sufficiently protective to British industry in special instances to sanction the principle of protection. For instance, the present Cobden-Chevalier treaty with France originally provided that French brandies and spirits should pay on entering English ports, "a duty exactly equal to the excise duties levied on home made spirits, with the addition of a sur-tax of two pence a gallon, which will make the duties paid upon French brandies and spirits eight shillings and two pence per gallon." But shortly afterwards, it was gravely set forth that "having ascertained that the sur-tax of two

penalty per gallon is not sufficient to counteract the charges with which home made British spirits have now to contend, and that a sur-tax limited to the rate of two pence per gallon would still leave home made British spirits subject to a differential duty in favor of foreign brandies and spirits," and therefore it was stipulated that the sur-tax on imported spirits should be raised to five pence per gallon. And to make the principle of protection to British industry apply, so far as might be necessary, to all articles mentioned in the treaty, and to all exigencies that might arise it was further stipulated that "if either of the parties thinks it necessary at any time to establish an excise tax or inland duty on any article of home production or manufacture comprised in the treaty, the foreign imported article shall be immediately liable to an equivalent duty on importation." The difference in rates of wages, taxation, and other costs of production in France and England being slight, very little protection is needed on this score. Yet that England intended to leave open to competition no branch of industry which could be injuriously affected thereby, is shown by these provisions.

LATEST ENGLISH COMMERCIAL NEWS.

(From Correspondent of N. Y. Financial Chronicle.)

LONDON, Saturday, July 4, 1868.

THROUGHOUT the present week a very quiet tone has pervaded our markets, and the mercantile body have shown no disposition to enter into bargains in excess of their actual requirements. Business is, therefore, of a stationary character to some extent, and although some look forward to more activity after the harvest is secured, yet it is probable that much caution will continue to be observed for some time to come. Our export trade in goods is decidedly quiet, and so long as our advices from the Colonies and from the United States continue of a doubtful character we cannot hope for an improvement.

Towards the close of the week the firmness of the wheat trade apparent for some few days past, was lost, and the tendency of prices was decidedly drooping. The altered condition of the market is due to the circumstance that there appear to be now no doubts but that the wheat crop will be a large one, and that the quality of the produce will be fine. A few days since there was an impression that the dry weather would scorch the wheat and that the ear would be deficient in many respects. Such has by no means proved to be the case. On the other hand, indeed, the ears have developed themselves in a most satisfactory manner, and in such a way as to give great hopes as regards the probable result. So early will be our harvest, should the present fine weather continue, that it is not improbable that some Talavera (a very early) wheat will in some forward districts be out next week. It is expected that the cutting of wheat will be in full operation on early soils by Monday week, and that harvest work will be general in about a fortnight. Should this prove to be the case, the harvest will have been almost unprecedentedly early, for I believe that wheat has never been cut so early here except in the year 1822.

In France the crop, so far as progress has been made with it, does not appear to have come up to the expectations which had been previously formed. It seems, however, that the quantity produced will be about sufficient to meet the requirements of the country during the season.

Since the commencement of the season the imports of wheat into the United Kingdom have been about 8,000,000 cwt. greater than in 1866-7, while our exports have been augmented by only 207,000 cwt. Our imports of flour have fallen off to the extent of 464,000 cwt.

The accounts from the agricultural districts represent the root crops as very backward, and promising a poor result, so that, with the exception of wheat, the agricultural prospect is not satisfactory. Recently a fair quantity of rain has fallen, but the ground is so dry that no great amount of benefit has yet been derived from the crops which are suffering from the late drought. Hops promise to be a large crop, and, consequently, the hop trade is greatly depressed. Prices have fallen to an important extent of late, and some firms have been much embarrassed by the altered state of the market.

In the manufacturing districts much quietness has prevailed. Cotton at one period was very depressed, and American produce to arrive was quoted at a decline of 4d. per lb. A large proportion of that has since been recovered. It will be observed, by referring to the cotton report, that the deficiency in the visible supply is not so great as it was a few weeks since, the stocks in Liverpool and London, including the supplies of American and Indian produce, ascertained to be about to these ports being 1,253,281 bales, against 1,626,700 bales, showing a diminution of 273,419 bales. That improvement in the character of our supply is due to the increased shipments of cotton from Bombay. The public sales of colonial wool have been brought to a close to-day. In consequence of the large supply of wool in the market prices have drooped towards the close, but considering the abundance of the raw material, and the quietness of the trade for goods, the values obtained are quite as satisfactory as could have been expected. Foreign manufacturers have, however, numerously attended the sales, and as they have made large purchases, great support has been given by the foreign demand. With the large supply of wool in the market, any hope of a permanent improvement this year can scarcely be expected. The next sales will be of an extensive character.

As usual towards the close of the half year, there has been much more activity in the demand for money. The revenue and other payments have caused much more inquiry, and as the supplies have diminished the rate of discount have improved.

During the week an advance of about $\frac{1}{2}$ per cent. has taken place. It requires, however, no argument to prove that the extra demand is of a very temporary character, and that as soon as the quarter and half-year have been fairly passed, a period of inactivity will return. A great deal of money is, however, required just now, large sums being wanted to pay the dividends on the numerous public companies in existence, the principal of which hold their half-yearly meetings and pay their dividends at mid-summer and Christmas. But as trade is so quiet, and as the requirements of the commercial body are, in a comparative sense, so trifling, the money market must return unto a state of inactivity as soon as the payments incidental to the half year have been met. Trade is too quiet, and the supplies of money are too large to admit at present of any improvement. The prices of money are subjoined:—

	1867.	1868.
	Per cent.	Per cent.
30 and 60 days' bills.....	$\frac{1}{2}$ to $\frac{2}{3}$	$\frac{1}{2}$ to $\frac{1}{2}$
3 months' bills.....	$\frac{2}{3}$ to $\frac{2}{3}$	$\frac{1}{2}$ to —
4 months' bank bills.....	$\frac{2}{3}$ to $\frac{2}{3}$	$\frac{1}{2}$ to $\frac{1}{2}$
6 months' bank bills.....	$\frac{2}{3}$ to $\frac{2}{3}$	$\frac{1}{2}$ to $\frac{2}{3}$
4 and 6 trade bills.....	$\frac{2}{3}$ to $\frac{2}{3}$	2 to $\frac{2}{3}$

On the continent, the money market is still very quiet. Since the close of last week there have been no changes of importance. The supply of bullion held by the Bank of France is now as much as £48,809,150, while discounts are at £16,570,010.

THE WOOLLEN MEN OF THE NORTHWEST.

(From the Philadelphia Trade Journal.)

THE history of woollen manufacturing in the Northwest extends over a period of less than thirty-five years. It has grown from its insignificant commencement until it has already become entitled to a place among the largest, if not the most profitable of the enterprises of those States represented upon the rolls of the N. W. Manufacturing Association.

In pioneer times, the simple carding machine of the house-wife did all the work needful to supply the primitive wants of the early settlers; but as the Northwest grew, and settlers became more plentiful, the demand for the products of the carding machines became more extensive, and the production of the house-wife having accumulated, were exchanged for cloths with older manufactures to an interest now represented by nearly one thousand woollen mills, scattered throughout the States of Illinois, Michigan, Iowa, Wisconsin, Minnesota and Indiana. Thus from poor beginnings, a business has been established; enterprise, capital and skill have been combined, and "a foundation of an interest laid, that at no distant day must become powerful and controlling."

It is, therefore, encouraging to wool men all over the country to find the manufacturers and merchants in this line throughout the Northwest, meeting in convention to discuss the interests of the trade. Their association for purposes of united action, was formed about one year ago, and through the courtesy of the Chicago Price Current, their first annual report is now before us.

The objects of this society are laudable and searching. The organization will embrace every manufacturer, and trader in wool throughout the Northwestern States. It will systematically circulate theoretical and practical information, as well as statistics, relating to the production and preparation of the staple, and the manufacture of woollen goods, in order to stimulate the manufactures to increased excellence in their productions, "to call the attention of consumers to the importance of encouraging domestic manufactures, by a more liberal patronage, and to give annual exposition of wool and woollen goods."

The wool interest, however, in the Northwest, is after all, but in the early stages of its existence. It has to contend against innumerable difficulties, and has been forced to compete with the long established institutions of the East, where capital, enterprise and skilled labour have preferred to meet each other.

Upon this point, we deem it prudent to quote the words of Mr. George S. Bowen, of Chicago, the esteemed President of the Association. He says:

"The advances already made are remarkable, considering all the difficulties that have been surmounted, and reflect great and lasting credit on those who were pioneers in the pursuit. The development of this interest will tend directly to enrich the country in innumerable ways; it will retain the important staple of wool in the section where it is grown; it will stimulate its production and perfection; it will improve unused and otherwise worthless water-power, or use the coal from exhaustless beds within easy reach; it will bring valuable additions to our population in skilled operatives from neighbouring States and foreign countries; it will bring capital to operate factories; it will advance the value of land in the vicinity of such establishments, and secure a home market for all kinds of agricultural products, for as manufactures add greatly to the population as well as to the wealth per capita of a country, the larger and richer the population, the more extensive the production and consumption of every kind of goods and merchandise."

The objects above enumerated, can, of course, be better attained by united systematic action, than by individual effort singly employed. The Society does not intend to come into any kind of collision with the wool growers, but believing that the interest of both parties will be materially enhanced by the exercise of their co-operative energies, invites all wool-growers to make an exhibition of the variety and excellence of their production at the Exposition in August next, when there will be an opportunity seldom offered to show what can be produced and the condition it is in when offered for sale. Says the report:—"The

coming together and mutual exchange of the views and sentiments of leading representative men of each of these great and growing interests, will enable them to agree upon a platform that will do justice to all."

The power for good which this organization of wool men and wool-growers is destined to wield, can be better understood when we read in the by-laws of the Association that any manufacturer of woollens may become a member by paying one dollar per annum for each set of cards; and any woollen goods commission merchant may become a member by paying five dollars admission fee, and the same amount annually; and any person who has rendered signal service to the interest of woollen manufactures, may be elected an honorary member at any regular meeting by the unanimous vote of the members present.

Thus it will be seen that while the Association is named that of "The Woollen Manufacturers of the Northwest," yet any woollen trader or manufacturer throughout the country may become a member of the Society upon payment of the requisite fees, and any man in what part soever of the country he may dwell, provided he do something of importance to woollen interests, be elected an honorary member. A society such as this, which in its ramifications is as broad as the country, although locally confined to a certain section, must eventually occupy a position of national and political, as well as commercial importance.

MANUFACTURING DIVIDENDS.

(From the Boston Bulletin.)

THE liberal earnings of our New England cotton manufacturers during the last six months, are exhibited in the list of July dividends, may have taken some of our readers by surprise, after hearing so much said, of late, of the depressed condition of manufacturing industry, and the necessity of relieving it from the burthen of special taxation. But those who are thus surprised must bear in mind, that cotton manufacturing is but one of the many branches of American skilled industry, and that the peculiar circumstances of this particular branch, during the last few months, has constituted it an exception to the general rule.

Indeed, our cotton manufacturers have led a checkered existence since the commencement of our civil war, and have experienced more "ups and downs" in their commercial career, than any other producing interest. If at times, during this period, they have seemed to enjoy an unusual degree of prosperity it has been the result of temporary causes, which have speedily given place to others producing quite a contrary effect, and leading to a corresponding depression. Their large surplus earnings of one prosperous year have been usually swallowed up by the losses of the following adverse one; and hence the exhibit of their business profits for the last six months, or any limited period, can hardly be considered a fair criterion of their average success during the last seven years.

The reason of this want of stability, in the condition of this great interest, is very apparent. The war of the rebellion, and the cotton famine which followed, produced a radical change in the commercial status of this industrial interest, not only in this country, but all over the world. With constant uncertainty as to the supply and prospects of the raw material, the market has since been the theatre of boundless speculation; and manufacturers, at every step of their career, have been compelled to encounter those sharp, (and, in some cases, incomprehensible) fluctuations in market values, which have defied all commercial calculations.

But these incidents and influences, as we before observed, have not been wholly, and at all times, adverse ones. If they had been, no cotton manufacturer could possibly have survived these years of speculative excitement and fluctuation. The first effect of the war, and the constant rapid inflation of cotton prices, was highly favorable to the manufacturing interest in this country, though it cut our producers off from all but the home market. They entered upon that epoch with immense stocks of cheap cotton, which for a long time supplied their consumptive wants, and enabled them to realize enormous profits on their industry during the first sixteen or eighteen months of the rebellion. They found a ready market for all their products outside the regular channels of trade; since, as long as prices continued to advance, speculators bought freely, and absorbed every yard of cotton cloth put upon the market, even after the article had gone up beyond the reach of the mass of consumers.

But the period of decline and almost total suspension of trade, which, toward the close of the war, followed this speculative era, was little less than disastrous to cotton manufacturers. For a long time they were obliged to fall back upon their accumulated gains of previous years in order to sustain themselves; and in some cases, these, as well as a portion of their fixed capital, were absorbed in the effort to bring over to solid commercial ground. But after having reached, as they supposed, this ground, they find it more or less shady and unstable; and, with so many political and financial elements to complicate the situation, they have at length ceased to look anxiously into the future, and have settled down upon the conservative policy of providing only for the wants of the present.

So far as cotton manufacturing industry is concerned, the commercial events of the first year of the war have been repeated during the last six months on a smaller scale. After the bulk of the last cotton crop had been marketed, a panic, growing out of an apprehended short supply, sprang up, and prices in a short time were more than doubled. The effect of this was to put up the price of products, and stimulate the demand for cotton goods, which, being mostly made of stocks of raw material previously on hand, have been distributed in large quantities and at a handsome profit.

MEETING OF THE FRUIT GROWERS' ASSOCIATION AT TORONTO.

(From the Toronto Leader.)

THE summer meeting of the Fruit Growers' Association of Ontario was held on Wednesday, the 16th inst., in the Agricultural Hall, corner of Queen and Yonge Streets, Toronto. There were about fifty gentlemen present interested in the improvement and production of fruit in this Province.

Mr. Mills, President of the Association, occupied the chair. The circulars calling the meeting, requested members to bring specimens of fruit with them, but, unfortunately, this was neglected, and not much fruit was shown - there being only two plates of cherries and thirteen plates of strawberries, and a few raspberries.

Charles Arnold, of Paris, created a discussion relative to the best means of destroying the *curculio*, the insect that is so destructive to plums. He stated that, after trying various means, he took a quantity of lime and water, fresh and strong, and whitewashed the ground under each tree. When the lime dried, it caked the ground and kept the insect from coming up to attack the tree. He has therefore succeeded this year in raising a fine crop of plums. While the whitewash was soft, the insect came through it - lime being observed on its back, but as soon as the lime became dry, the little destroyer was unable to force its way through, and consequently the fruit has been preserved. This process must be commenced as soon as the trees are in blossom.

This practical test was received very favorably by the meeting, which then adjourned.

INCREASE OF BUSINESS.

(From the Commercial Bulletin.)

THERE is reason to believe that the prolonged period of business inactivity has almost, if it has not entirely, terminated, and that we may now look for a gradual improvement. It is not so much that we have commenced to ascend, as that the lowest depth has been reached, and that there must, consequently, soon be a better condition of affairs. While general business is just now at a more than usual midsummer quiet, yet there are insignificant indications of a change that must soon expand into larger proportions.

Perhaps the most important feature of business affairs is the gradual departure from the extreme case of the money market. Money is in more active demand than it has been for some months past, although still easy. The bank statements of New York, Boston and Philadelphia show that there is a drain of currency to the West for the movement of the crops. The demand for money for grain discounts is quite active, and caused an advance of one per cent. in the rates of interest last week. Currency is also going West on account of wool purchases and as a rule the Western banks are diminishing their Eastern reserve in order to meet the wants of their immediate customers.

These features constitute the most healthy features of business development that have occurred for some time. They are the first significant indications of the great movement of the cotton and breadstuffs crops which are destined to impart new life and vigour to the industry of the country. The West and South are unusually bare of all kinds of goods, and they will soon have the means of obtaining supplies in exchange for their produce. The fall and winter trade, therefore, promises to be active, and the changes in the money market constitute the first demand for capital for legitimate business in places of speculative purposes that has occurred for some time.

The excitement and uncertainty of the approaching Presidential canvass may check but cannot entirely retard the progress of business improvement. The issues raised respecting the National finances must operate to render capitalists extremely cautious. But these and other unfavorable aspects may be more than counteracted by the abundant harvests that promise such an immense increase in our National wealth, and which will set in motion innumerable springs of industry.

The manufacturers are generally active, with a good though limited demand for goods for immediate consumption. The repeal of the tax on manufactures has been beneficial to the interests of employers, although it has not resulted in diminishing prices to consumers. It was no slight advantage, however, that the repeal of the tax prevented a suspension of operations in manufacturing industry that might otherwise have taken place. The import trade is marked by the same caution that distinguishes all other branches of business. In the case of a brisk demand for goods for the fall trade there is every probability of prices being well sustained, as neither the home nor the foreign markets are likely to be overstocked with goods.

RECIPROCAL TRADE.—There is an earnest desire among business men generally that immediate action should be taken by Congress to secure the renewal of reciprocal trade with British North America. A meeting of the Boston Board of Trade was held yesterday afternoon, and a committee, consisting of Messrs. George W. Bond, Charles Backus, S. G. Bowdler, Edward Atkinson, and Edward Whitney, was appointed to consider the merits of Senator Lamey's bill, recently presented to Congress, looking towards a renewal of reciprocal trade, and report at an early day. They will probably take immediate action. They are apparently in opposition to the above bill, which our New England members, we trust, will look after, namely, the entire omission of the important article of coal. —*Boston Bulletin.*

THE EPIDEMIC AMONG THE SILK WORMS.

A LETTER from Italy to an English paper says:—"You are aware that of late years there has been a very large importation of silkworms' eggs from Japan to Italy, with a view to repelling the ravages of disease among the worms in this country. To a considerable extent the plan has proved successful, although the descendants of the Japanese by no means invariably escape—at least in the second and third generation—the mysterious affliction which has long played such havoc with one of the most important and lucrative of Italian productions. Lately complaints have been heard even of the eggs imported direct from Japan. To all appearance they were of good quality, but it seemed they were not proof against the prevailing epidemic. A circular that has just been addressed to the presidents of agricultural committees by the Minister of Agriculture and Commerce accounts otherwise for the deterioration. A system of fraud has been detected. The Minister declares it to have come to his knowledge that a great number of cases containing empty papers of the kind in which the Japanese eggs are usually sent have been received by a Milan house. "These papers are duly stamped and inscribed in Japanese; they bear the Custom house mark usually put on them at Yeddo on their way to the Yokohama market. The Minister declares it beyond a doubt that these papers were intended to receive Italian eggs, which would be sold to the public as genuine Japanese—thus discrediting the only eggs on which is now based a hope of receiving sericultural in this country. The discovery appears to have been due to the refusal of certain Japanese houses to submit their papers of eggs to the inspection and stamp of the Italian agents and consuls in Japan. The Minister promises great vigilance to defeat these frauds, for, he adds he has reason to believe that other persons are on the alert to follow the example of the Milan house above alluded to. According to an official publication, in 1863 the total value of the cocoons produced in the provinces which now compose the kingdom of Italy was upwards of four millions sterling. To obtain these there have been imported 56,129 kilograms of eggs, at a cost of twenty-four millions of francs, or nearly a million sterling."

NO COTTON WORM THIS YEAR.—A St. Landry (La.) cotton planter of great experience, expresses the opinion that there will be no caterpillars to attack the cotton this year. According to the Opelousas Journal, he bases his opinion mainly on the fact that every stalk of cotton is covered with myriads of black ants which devour instantly the eggs of any insect deposited upon its leaves, and which seem to be increasing, instead of diminishing, each day.

MONEY MARKET.

WE have no change to note in the condition of the money market, the general dullness of business precluding any activity in the demand for discounts. Sterling Exchange is unchanged; transactions are light, and at our quotations. In New York, the premium of 1/4 to 1/2 per cent. paid for double eagles for shipment has caused an advance to 110 1/2 for first-class 60 days' drafts on London. Gold Drafts on New York are less wanted, and transactions reported have been at 1/4 per cent. discount.

Gold in New York has had an upward tendency during the week, 143 1/2 being the highest point touched. The closing rate is 143 1/2, but a further advance is confidently looked for, owing to the excess of shipments over receipts from California and all other sources.

SILVER.—The agreement between Toronto merchants not to take small American silver except at ninety cents on the dollar, has caused considerable shipments from that city to this market, and raising the price to some extent of halves and quarters, the discount on them has advanced, and brokers now charge 1/4 per cent. discount, selling at 1/4.

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

Bank on London, 60 days sight.....	110 1/2 to 110 1/2
“ “ “ sight.....	111
Private, “ 60 days sight.....	None.
Bank in New York, 60 days sight....	110 1/2
Gold Drafts on New York.....	1/4 dis.
Gold in New York.....	143 1/2
Silver.....	1/4 to 1/4 dis

THE GROCERY TRADE.

Baldwin, C. H., & Co.
Chapman, Fraser & Tyloe.
Chapman H. & Co.
Child, George, & Co.
Converse, Colson & Lamb.
Francis, J. C., & Co.
Gilliole, Moffatt & Co.
Jagery, Brothers & Co.
Kings & Kinloch.

Mathewson, J. A.
Mitchell, James.
Robertson & Co.
Robertson, David.
Tiffin, Bro.
Thompson, Murray & Co.
Torrance, David, & Co.
West, Bro.
Winning, Hill & Ware.

THE business of the past week has shown a somewhat more healthy feeling, especially as regards staples. Still, at this time of the year, transactions are of course extremely limited, and the trade generally gives way for want of brisk demand. Business is now mainly confined to the local channels, but

dealers in anticipation of a demand from the West have supplied themselves more freely than for some time past.

TEAS.—Of all kinds have experienced better enquiry. In Japan more especially the feeling is for holding in preference to selling at present rates, which, however, are those quoted for last week. The stock of really good high grade and mediums is small, and arrivals at present time only adequate for ordinary wants. In all high grades of green the demand has been good, and such transactions as have taken place have been at full rates, while, at the same time, holders are now unwilling to part with their goods unless at improved prices. Twankays are somewhat less enquired for, though very scarce, and prices are fully maintained. Blacks are somewhat better enquired for.

COFFEES.—Has some little demand but is unchanged. The enquiry is principally for Plantation Ceylon.

SUGAR.—Is in fair demand for this season, Porto Rico having the principal enquiry, and for bright samples bringing full rates, though ordinary is somewhat easier. Barbadoes and Cubas are in less request. The market generally has given way from 10c. to 10c. from last week's quotations, the stock here being an average one, while the supply in the New York market is unusually heavy.

MOLASSES.—Is in good demand, lots at present arriving being of good quality, and prices fully maintained. Good clayed is now held for 36c. to 38c.; Muscovado, 37c. to 42c. Stocks are light, and holders very firm.

FRUIT.—Is in much improved demand, especially for Layer Raisins, which are now becoming very scarce, our ordinary local demand having absorbed nearly all the stock which remained in first hands; and although we cannot charge our quotations, holders are extremely firm. The same remarks apply also to Valencia's, which are perhaps still more scarce. Lots, if obtainable, would fully command 8 1/2c. to 8 3/4c. Nuts of all kinds remain as before.

RICES.—Has been in good demand, especially for the better grades of Arracan and Bangoon, for which holders are asking full figures. The former may be quoted for round lots at \$4.50 to \$4.60, and the latter at \$4.45 to \$4.55. The lots of Siam and Sargon Rice mentioned in a previous issue, have now come to hand, and are held at about same rates as Patna, quotations for which will be found in our prices current. The style is different, but still a fine merchantable article.

SALT.—During the past week has shown some fluctuations. At the commencement, it was easily obtainable at 65c. for coarse, ex wharf. Later on, holders advanced their prices to 67 1/2c., but it is now obtainable at 66c. Ex store, holders are firm at 70c. Fine has had little enquiry, and is quotable at 55c. to 57 1/2c. in round lots.

SPICES.—Nutmegs and Cassia continue in very good demand, the former of good quality being scarce, and held for a slight advance on our previous quotations. Ordinary samples are in better supply, and can be bought at old figures, according to grades. Cassia is low in stock, and really good samples in chests cannot be bought lower than 40c. to 42 1/2c., some holders asking as high as 45c. Cloves are somewhat improved, the asking price 10c. Black Pepper unchanged, but firm, really good sifted samples being scarce. White Pepper held for full rates, as also Allspice.

THE HARDWARE TRADE.

Craib & Coverhill.
Evans & Evans.
Francis, Henry.
Hall, Kay & Co.
Inchard, W. H.

Morland, Watson & Co.
Mulholland, & Baker.
Robertson, Jas.
Round, John & Sons.
Waddell & Pearce.

BUSINESS generally is without animation, there being little doing, except some transactions in Pig Iron. Of this all arriving is picked up at once for the West, and although inland freights are stiffening, the wants of Buffalo, Chicago, &c., have to be supplied. Sales have been at our quotations, and in some cases a little under. The American demand is taking nearly all we can import of all brands during the present season, but holders of stock imported last year now in yard, and of which there is an abundant supply, are unwilling to accept present market rates. Cut nails are not in very active demand, an inferior article offering at about 10c. below our quotations, with few sales, while the ironmasters are firm at our figures. Other goods are plentiful, and market favours buyers in almost everything.

WEEKLY PRICES CURRENT.—MONTREAL, JULY 23, 1868.

JULY 18, 1868. HALIFAX. ST. JOHN.

Main table containing weekly prices for various goods such as Groceries, Hardware, Soap and Candles, Boots, Shoes, Produce, and Furs. It is organized into multiple columns with sub-sections for each category.

MARKET PRICES OF COUNTRY PRODUCE. MONTREAL, July 23.

Table listing market prices for country produce including grain (Wheat, Oats, Barley), meat (Beef, Pork, Mutton), and other goods like Butter and Eggs.

JOHN HENRY EVANS,
Importer of
IRON & GENERAL HARDWARE,
SADDLERY AND CARRIAGE HARDWARE,
No. 463 and 465 St. Paul Street,
and 12, 14, 18, 20, 22, and 26 St. Nicholas Street,
MONTREAL.

JOHN HENRY EVANS,
Sole Agent for Canada
For the TROY BELL FOUNDRY, 14-1y

O'HEIR'S
WHOLESALE CLOTHING AND OUTFITTING
ESTABLISHMENT.
68 AND 163 MCGILL STREET, MONTREAL.
83-1y Country Orders executed with Despatch.

MULHOLLAND & BAKER,
IRON, STEEL AND GENERAL HARDWARE
MERCHANTS,

419 AND 421 ST. PAUL STREET,
MONTREAL.
YARD ENTRANCE, ST. FRS. XAVIER ST. 1-1y

DRY GOODS STORE TO LET.

LEWIS, KAY & CO.
ARE NOW REMOVING to their New Warehouse
Corner of *Recollet* and *St. Helen Streets*, and have
their old premises to let from 1st of August, 1868, to
1st of May, 1869.
Montreal, July 23, 1868. 30

DAVID TORRANCE & CO.

EAST AND WEST INDIA
MERCHANTS.

Exchange Court,
1-1y MONTREAL.

THOMPSON, MURRAY & CO.

GENERAL
COMMISSION MERCHANTS AND IMPORTERS
42 St. Sacramento Street,
MONTREAL.

Sole Agents in Canada for
J. Denis, Henry Mounio & Co., Brandies.
F. Motron & Co.
Wolfe's Schiedam Schnapps. 1-1y

ST. STEPHEN, N. B.

JOHN BOLTON,
SHIP BUILDER AND MERCHANT.
10 King Street, St. Stephen, N.B.

HESPELER.

JACOB HESPELER & SON,
MANUFACTURERS OF TWEEDS,

AND
RANDALL, FARR & CO.,

Manufacturers of
HOSIERY, WOOLLEN YARNS, JACKETS,
SHAWLS, SCARFS, &c., &c.

Now and in future will sell to Retail Dealers, direct
from their Mills, at Manufacturers' wholesale prices
and terms, thereby saving the trade one profit.
Hesperler, Ontario, April 17, 1868. 16

TORONTO.

THE MERCANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF
TRADE.

DUN, WIMAN & CO.,

Proprietors.

Toronto Office, 4, 5 & 6 Merchants' Exchange

44

THOS. RUSSELL & SON,



WATCH MANUFACTURERS.

Branch House—57
King Street, Toronto.
W. Leacock, Toronto.
P. H. Thompson,
St. John, N.B.

THE CHEAPEST BAGS IN THE DOMINION OF CANADA.

100,000 SEAMLESS LINEN BAGS.

Price reduced to 27 1/2 cents.
These Bags are the product of the Streetsville Linen
Mills, and are made from pure Canadian flax.
For sale by the principal Wholesale Merchants,
and by the subscribers.

GOODERMAN & WORTS,
10 and 11 Exchange Buildings,
Toronto, Ont.

STATEMENT OF BANKS

Acting under Charter, for the Month ending 30th June, 1868, according to the returns furnished by
them to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.		LIABILITIES.				
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.	TOTAL LIABILITIES.
ONTARIO AND QUEBEC.	\$	\$	\$	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Bank of Montreal	6,000,000	6,000,000 00	381,145	1,089,636 88	6,478,727 51	5,545,252 68	13,444,762 17
Quebec Bank	3,000,000	1,476,250 00	63,470	4,527 25	737,901 53	1,292,856 88	3,000,000 00
City Bank	1,300,000	1,200,000 00	331,708	47,523 45	516,628 37	723,232 34	1,652,121 16
Gore Bank	1,000,000	800,230 00	219,929	49,138 04	219,515 20	172,577 57	676,588 81
Bank of B. N. America	4,606,666	4,866,666 00	910,271	39,521 01	1,120,720 00	2,349,815 00	4,400,160 00
Banque du Peuple	1,600,000	1,600,000 00	67,373	6,362 23	236,645 39	176,229 83	346,311 68
Niagara District Bank	400,000	325,013 08	121,288	75,922 08	126,904 54	74,414 11	329,226 31
Molson Bank	1,000,000	1,000,000 00	91,771	173,837 72	302,856 52	470,723 64	942,427 88
Bank of Toronto	2,000,000	2,000,000 00	731,664	44,603 25	292,093 65	1,255,191 98	2,353,332 88
Ontario Bank	2,000,000	2,000,000 00	1,720,694	249,496 25	1,113,313 16	325,440 21	3,209,343 75
Eastern Townships Bank	400,000	400,000 00	101,793	8,010 20	36,507 10	73,221 72	238,538 03
Banque Nationale	1,000,000	1,000,000 00	130,498	104,094 98	187,052 69	192,636 14	614,256 79
Banque Jacques Cartier	1,000,000	991,325 00	80,234	23,490 99	206,206 63	424,991 57	736,313 60
Merchants Bank	6,000,000	2,884,228 43	625,213	250,684 39	892,641 34	1,400,238 75	2,768,787 49
Royal Canadian Bank	2,000,000	1,075,735 00	1,073,971	11,833 83	596,802 12	812,476 76	2,483,109 13
Union Bank of L. C.	2,000,000	825,508 97	103,987	201,609 01	369,578 88	135,423 41	591,500 22
Mechanics Bank	1,000,000	825,415 00	702,258	78,563 73	654,491 32	647,860 38	2,063,427 43
Bank of Commerce	1,000,100	918,359 00	702,258	78,563 73	654,491 32	647,860 38	2,063,427 43
NOVA SCOTIA.							
Bank of Yarmouth							
Merchants Bank							
People's Bank							
Union Bank	1,000,000	400,000 00	105,760	10,762 03	129,437 60	343,933 00	587,792 63
Bank of Nova Scotia							
NEW BRUNSWICK.							
Bank of New Brunswick	600,000	600,000 00	430,314	38,400 28	406,891 47	631,906 19	1,577,572 44
Commercial Bank	200,000	200,000 00	216,810		19,259 40	25,722 62	272,722 63
St. Stephen's Bank							
People's Bank							
Total Liabilities	33,256,666	29,729,018 48	7,960,884	2,593,019 18	14,493,698 97	17,229,078 64	43,306,379 29

ASSETS.

NAME OF BANK.	ASSETS.		ASSETS.					TOTAL ASSETS.
	Cash, Treasuries and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes or Bills on Bank.	Balances due from other Banks.	Notes and Bills discounted.	Other debts due to the Bank not included under the foregoing heads.	
ONTARIO AND QUEBEC.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Bank of Montreal	2,051,315 38	326,000 00	3,526,726 66	473,693 47	1,887,843 66	12,486,028 19	21,195,271 29	
Quebec Bank	227,422 86	82,705 94	148,433 83	107,270 35	133,912 24	2,364,789 71	3,014,133 33	
City Bank	391,471 82	39,523 52	158,827 78	78,837 41	66,467 35	2,199,155 84	3,027,586 67	
Gore Bank	167,363 84	82,573 00	62,733 23	49,629 69	49,138 04	824,700 15	1,496,347 78	
Bank of B. N. America	1,016,411 00	212,323 00	781,573 00	212,790 00	18,336 00	3,257,298 09	6,000,837 00	
Banque du Peuple	111,223 12	50,940 19	160,384 44	52,277 30	29,965 50	1,834,693 29	2,367,273 29	
Niagara District Bank	25,577 91	15,379 73	49,720 39	7,201 33	40,263 01	1,524,229 23	726,568 74	
Molson Bank	629,367 96	30,283 50	137,533 21	25,320 01	4,297 58	1,224,552 51	2,311,391 74	
Bank of Toronto	710,457 77	49,445 00	99,280 69	78,488 36	50,745 62	2,276,877 83	3,674,455 97	
Ontario Bank	299,339 83	152,614 02	206,821 69	136,023 85	117,458 47	1,176,623 23	5,435,103 43	
Eastern Townships Bank	245,450 50	2,000 00	69,023 12	34,113 14	65,008 15	491,012 12	706,616 30	
Banque Nationale	73,564 72	23,018 00	138,763 67	17,333 31	31,910 30	1,116,597 57	1,711,083 94	
Banque Jacques Cartier	521,983 08	134,420 63	283,806 67	231,204 01	350,640 43	2,230,312 19	3,674,455 97	
Merchants Bank	521,219 15	137,066 66	137,066 66	137,066 66	241,420 37	2,069,312 19	3,770,078 41	
Royal Canadian Bank	92,534 25	101,673 33	101,673 33	89,718 11	86,429 02	1,445,368 62	1,914,844 16	
Union Bank of L. C.	49,014 31	34,269 19	61,229 24	61,229 24	134,411 66	1,524,229 23	2,225,172 52	
Mechanics Bank	705,077 23	40,421 63	92,500 00	182,076 66	124,350 22	1,834,211 03	3,062,655 14	
NOVA SCOTIA.								
Bank of Yarmouth								
Merchants Bank								
People's Bank								
Union Bank	131,667 89	21,000 00	33,000 00	14,877 00	19,632 94	737,433 33	76,697 42	
Bank of Nova Scotia								
NEW BRUNSWICK.								
Bank of New Brunswick	306,539 56	75,564 45		46,612 00	143,260 66	1,503,506 89	2,485,201 56	
Commercial Bank	29,660 10	4,814 00		55,667 84	14,799 28	357,887 15	506,712 33	
St. Stephen's Bank								
People's Bank								
Total Assets	6,248,073 29	1,636,320 40	6,641,146 74	2,363,172 47	3,625,836 30	27,114,981 02	73,683,829 55	

TORONTO.

BROWN'S BANK.

(W. R. BROWN. W. C. CHEWERT.)

60 KING STREET EAST, TORONTO.,

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

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

Address letters, BROWN'S BANK, Toronto. 39-ly

BOOT & SHOE MANUFACTURERS.

SESSIONS, TURNER & CO.,

(Successors to Sessions, Carpenter & Co.)

Manufacturers, Importers, and Wholesale Dealers in BOOTS, SHOES, LEATHER & FINDINGS, No. 8 Wellington Street West, Toronto, C. W. 37-ly

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in LAMPS, Etc., Toronto, C. W.

37-ly

JOB. V. FISKEN & CO.,

ROCK OIL

GENERAL COMMISSION MERCHANTS

18 Corn Exchange, MON. DEAL.

AND 63 Yonge Street,

39-3m 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

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

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is the most desirable Machine now offered to the Public. Their Machines are the best for every purpose for which a Machine can be used.

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Hotels supplied.

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EXCLUSIVELY.

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Tweeds, Flannels,
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DUNDAS COTTON MILLS AGENCY. 44

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Our Stock for the Season now on hand.

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HAMILTON,

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SPRING IMPORTATIONS

and will, by 17th instant, have a large quantity
ready for inspection.

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New patterns of Dry Goods and Price Lists re-
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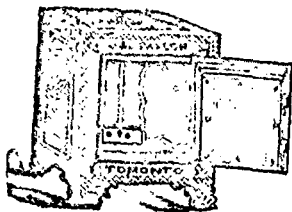
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Of same quality as that supplied to the INTERNATIONAL EXHIBITION of 1862,

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

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GENERAL COMMISSION MERCHANT,

AND

Agent Royal Insurance Company,

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

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

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

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

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

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And Works at Hudson on the Ottawa.
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Builder of Marine and Stationary STEAM ENGINES,

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All kinds of CASTINGS in BRASS and IRON, LIGHT and HEAVY FORGINGS, &c.

PATTERNS AND DRAWINGS FURNISHED. 33-ly

JOLIETTE.

INSOLVENT ACT OF 1864 & AMENDMENTS.

In the matter of OLIVIER PELTIER, an Insolvent, of the Town and District of JOLIETTE.

THE Creditors of the Insolvent are notified that, LAURENT DESAUNIER, of the said Town of JOLIETTE, has been appointed Assignee of his estate and effects, and they are required to produce before me, within two months from this date, their claims upon the said estate, under oath, specifying the security they hold, if any, and the value of it, and if none, stating the fact, with vouchers in support of such claims.

Also, the said Creditors are hereby notified to meet at my Office, in the said Town of JOLIETTE, St. Charles Borromée Street, on WEDNESDAY, the fifth day of AUGUST next, at TEN of the clock, in the forenoon, for the public examination of the said Insolvent, and for the purpose of instructing me as to future proceedings, and specially for the sale of his effects

L. DESAUNIER, Assignee. 203
Johette, 14th July, 1868.

THE TRADE REVIEW

AND

INTERCOLONIAL JOURNAL OF COMMERCE

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