

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

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

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

Cover title missing/
Le titre de couverture manque

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

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

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

Showthrough/
Transparence

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

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

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

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

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

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

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

Masthead/
Générique (périodiques) de la livraison

Additional comments: /
Commentaires supplémentaires:

Wrinkled pages may film slightly out of focus.

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

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

THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. V.

MONTREAL, FRIDAY, DECEMBER 24, 1869.

No. 51.

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

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

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

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

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

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

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

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

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

THOS. D. HOOD,
FIRST PRIZE
PIANOFORTE MANUFACTURER,
MONTREAL.
 Show Room:—79 Great St. James Street.
 Factory:—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

JAMES MITCHELL,
OFFERS FOR SALE:
SUGARS—Prime Barbadoes, Trinidad, Demerara,
Porto Rico, Cuba and Jamaica, in Hhds., Tons,
and Brls.
MOLASSES—Choleo Retailing, in Puns.
COFFEE } Jamaica, in Bags and Brls
PIMENTO }
CODFISH—Green, in Brls.
HERRINGS—Canso in Hh-Brls.
ARROWROOT—Barbadoes, in Tins
 No 7 St Helen Street.
 Montreal 16th Sept. 1869. 1-ly

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

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

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

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

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

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
 Importers of
WINDOW GLASS, &c.,
 No. 13 Lemoine Street, facing St. Helen Street,
 MONTREAL. 1-ly

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

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

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

ALWAYS ON HAND
 A large and well-assorted stock of Stamped and Japanese Tinware and General Furnishings, for Smiths, Plumbers, and Brass Founders 1-ly

I. L. BANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
 and all kinds of Roofing Materials, Office: 783 Craig Street, (West) Montreal. 8-ly

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

B. HUTCHINS & CO.,
IMPORTERS of TEAS & GENERAL
GROCERIES, No. 189 McGill Street, Montreal.
 B. HUTCHINS. 6-ly EWD. LUSHER.

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

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

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

W. & F.J.F. CURRIE & CO.,
 100 GREY NUN STREET, MONTREAL,
 Importers of
PIG AND BAR IRON,
 BOILER TUBES, Boller Plates, Gas Tubes, Horse Nails, Paints & Putty, Flue Covers, Fire Clay, Fire Bricks,
 DRAIN PIPES, Roman Cement, Quebec Cement, Portland Cement, Parling Tiles, Garden Vases, Chimney Tops, &c., &c., &c.
 Manufacturers of Crown Sofa, Chair, and Bed SPRINGS. 12-ly

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

Accumulated & Invested Fund - - \$18,909,350
 Annual Income - - - - - 3,378,953
 This Company continues to do Business under the Insurance Act lately passed by the Dominion Parliament.

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

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.
 Chief Office: Company's Building, Leadenhall Street, LONDON.
 Directors, Canada Branch, Montreal.
WM WOREMEN, Esq., President City Bank.
JOHN REDPATH, Esq., Vice-President Bank of Montreal.
ALEX. M. DELIZLE, Esq., Collector of Customs
LOUIS BEAUDRY, Esq., Manager New City Gas Company.
 Every description of Life Assurance business transacted at moderate rates. Claims promptly settled. Special attention is drawn to the 10 year non-forfeiting plan on the half loan system.
 Office: 104 St. Francois Xavier Street.
 1-ly **THOMAS SIMPSON,** General Agent.

MARINE & FIRE INSURANCE.
WESTERN ASSURANCE COMPANY
 OF CANADA.
 MONTREAL BRANCH:
 102 . Francois Xavier Street,
 (Up-stairs.)
 Risks taken against loss and damage by Fire, and Marine risks on Hulls and Cargoes at customary rates of premium. Losses promptly adjusted and paid.
 1-ly **A. R. BETHUNE,** Agent.

PHOENIX
MUTUAL LIFE INSURANCE COMPANY,
 HARTFORD, CONN.
 ACCUMULATED FUND - - - OVER \$2,000,000.
 ANNUAL INCOME - - - - - \$1,260,000.
 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 Cassurers throughout the Dominion. 40

F U R S .
 Fall Styles
 1869.
 Complete Stock now ready.
 NOVELTIES IN
 LADIES' FURS, SCOTCH CAPS,
 GENTS' FURS FELT HATS,
 YOUTHS' FURS. CLOTH CAPS.
BUFFALO ROBES.
 BUCK GLOVES, KID MITTS, &c.
 WOLF AND COON ROBES.
GREENE & SONS
 MONTREAL.
 517, 519, 521 and 523 St. Paul Street 1-ly

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

HAEUSGEN & GNAEDINGER,
WOULD call the attention of Country
 Merchants to their large stock of Hats, Caps and Ladies' and Gents' manufactured furs.
 All of the latest Novelties; also, Buck, and Kid Gloves, Mittens, Gauntlets, &c., &c.
 Having made arrangements to meet the still increasing demands for our Ladies' and Gents' Furs, all of which are manufactured under the special supervision of the proprietors.
 Our special attention given to all early orders.
 H. & G.
 N.B.—Having assumed a large Bankrupt Stock of Ready Made Clothing, principally for Fall and Winter, Merchants would find it to their advantage to examine the above before purchasing elsewhere, as inducements will be given to secure sales.
 H. & G.
 BUFFALO and WOLF ROBES always on hand; also RACON COATS. 30-ly

S. GREENSHIELDS, SON & CO.,
 DRY GOODS, WHOLESALE.
 CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
 Montreal. 50-ly

SUTHERLAND, FORCE & CO.
 Importers of
BRITISH & FOREIGN DRY GOODS
 450 St. Paul Street,
 Montreal. 13-ly

STERLING, McCALL & CO.,
 IMPORTERS OF
BRITISH AND FOREIGN
 DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Sulpice streets,
 7-ly MONTREAL.

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

J. G. MACKENZIE & CO.,
 Importers of
BRITISH AND FOREIGN DRY GOODS,
 381 & 383 St. Paul Street,
 MONTREAL. 8-ly

ROBERTSON, STEPHEN & CO.,
 MONTREAL,
 Are now receiving their
FALL IMPORTATIONS,
 which will be fully completed by the
 30th INSTANT,

When they will be prepared to exhibit a large and varied selection of
STAPLE AND FANCY
DRY GOODS.
 August 27th. 5-ly

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

1869 FALL IMPORTATIONS 1869
LEWIS, KAY & CO.,
 WILL HAVE OPENED BY THE 4th SEPTEMBER

their Entire Stock of
FANCY and STAPLE DRY GOODS
 Buyers will oblige by an early call!
 1-ly

OGILVY & CO.,
 Importers of
STAPLE & FANCY DRY GOODS,

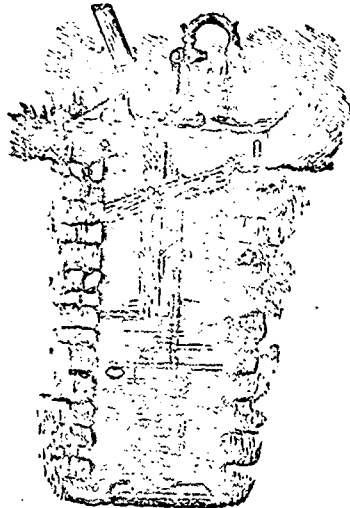
495 St. Paul, Corner St. Peter Street,
 MONTREAL.
 Sayer's Brandies; Bernard's Ginger Wine and Old Tom; Stewart's Scotch Whisky.
 6-ly

THOMSON & CO.,
CANADIAN WOOLLENS
 4 LeMoine Street,
 MONTREAL.
 Advances made on Con 6m-57

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

JAMES ROBERTSON,
126, 123, 130 and 132, Queen Street, Montreal.
METAL MERCHANT,
Manufacturer Shot, Lead-pipe, Paints, and Putty
1-ly

THE Submerged Double-Acting, Non-Freezing FORCE PUMP, the simplest and most powerful in use. It is proved to be the cheapest, most effective, durable and reliable Pump, not only for Family use, but also for Florists, Factories, Breweries, Distilleries, Ships, &c. Beside the above-mentioned advantages over the usual style of Pumps, it is particularly recommended by Insurance Companies, on account of its effectiveness in extinguishing fire. The smallest Pump will throw 50 to 75 feet through a hose.



S. E. SCOTT & CO.,
SOLE AGENTS FOR THE DOMINION,
315 Notre Dame Street, MONTREAL.
AGENTS WANTED THROUGHOUT THE COUNTRY.

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

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

MONTREAL BUSINESS COLLEGE,
Corner of Notre Dame and Place d'Armes.

THE Course includes Book-keeping, Penmanship, Arithmetic, Telegraphing, Phonography and French. The College is connected with the Bryant and Stratton International chain, and the Scholarships issued by the Montreal branch are good either in Toronto, or any of the principal cities of North America.
Circulars sent on application.
J. TASKER,
Principal.

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

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

AND
74 York Street, Toronto. 36-3m

THE TRADE REVIEW
AND
Intercolonial Journal of Commerce.
MONTREAL, FRIDAY, DECEMBER 24, 1893.

See Advertisement of Moccasins for sale.
Purchasing Department of the TRADE REVIEW.
See Advertisement.

MERRIE CHRISTMAS.
TOMORROW will be Christmas Day, and the opening of the festive season. "Merrie Christmas" is always welcome. Old or young—rich or poor—all feel a joyous enthusiasm at this season of the year. The toils of business and the cares of the world, are, for the moment, forgotten, and all classes seek some hearty, unaffected enjoyment. We trust all expectations of pleasure to-morrow may be realised. An old Christmas carol thus gives an insight into how they spent the day in the olden time:—
"And well our Christian sires of old,
Lôv'd when the year its course had rolled,
And brought blithe Christmas back again,
With all its hospitable train.
England was merry England when
Old Christmas brought his sports again;
'Twas Christmas broached the mightiest ale;
'Twas Christmas told the merriest tale;
A Christmas gambol oft would cheer
A poor man's heart through half the year."

We trust that everybody—forgetting all the little ills that flesh is heir to—will enjoy the coming Christmas as in the good old days faintly remembered in the distant past. The festive season comes only once a year, and we should make the most of it. To-morrow, may there be happy, smiling faces everywhere! To each and all the readers of the TRADE REVIEW we wish the compliments of the season: A MERRY CHRISTMAS AND A HAPPY NEW YEAR.

WHOLESALE FUR MERCHANTS.
JAMES CORISTINE & CO.,
Successors to
G. LOMER & CO.,
471, 473, 475, 477, St. Paul Street.

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

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

BANK RETURNS.

The following is a comparative statement of the total Assets and Liabilities of the Banks of Quebec and Ontario, for November and the previous month:—

	LIABILITIES.	
	Oct.	Nov.
Circulation	\$10,532,840	\$10,763,543
Balances due other Banks.....	987,405	1,273,888
Deposits not bearing interest..	18,355,923	17,675,087
Do. bearing interest..	25,876,334	25,610,760
Total Liabilities.....	\$53,112,551	\$53,263,238

	ASSETS.	
	Oct.	Nov.
Coin, Bullion, and Prov. Notes.....	\$11,220,874	\$12,955,026
Landed or other property of Bank	1,637,617	1,610,184
Government Securities.....	5,889,208	5,886,291
Notes of other Banks.....	1,978,225	2,030,588
Balances due from other Banks.	6,048,870	6,635,625
Discounts.....	67,925,933	67,812,349
Other Debts.....	2,736,032	2,707,164
Total Assets.....	\$97,423,819	\$97,766,707

The foregoing statement shows few changes of importance in the condition of the Banks, the tendency, however, being towards expansion rather than contraction: the expansion consisting of a very moderate increase in circulation, there being a more noticeable increase in deposits, and no increase of discounts, but on the contrary a slight decrease.

In Dominion Notes, there is an increase for the month of \$123,000, the total amount in circulation being now \$5,949,000; and in Post Office Savings Banks, there is an increase of deposits of \$52,000.

RAILWAY TRAFFIC.

The comparative statement of railway traffic for November last and the corresponding month of 1893, is published elsewhere. From it, it would appear that there is a very large increase—in the case of those railways whose returns are given—in last month; and we hope the figures are correct. We must confess, however, to having grave doubts on this point. In the *Canada Gazette*, the statement appears over the signature of John Langton, Auditor, and contains so many blunders that it is absolutely valueless as a means of comparison. The figures we give for November, 1893, are corrected, and are, we believe, reliable. We have not at hand the means of correcting these for November, 1893. We conceive it to be evidence of very great carelessness somewhere, for which Mr. Langton must be held responsible, that statements published as "official" should be allowed to go forth with blunders evident to any average school boy who might take the trouble to check the additions in the table. Either the publication of these and similar statements at the public expense is desirable, or it is not desirable. If not desirable, the sooner they are stopped the better; but if desirable, then they should appear in such form as at least to be a correct copy of the returns furnished to the Government, and their usefulness not be entirely destroyed by blunders which with a little less official carelessness could easily be guarded against.

"THE RIGHT BOWER."

IT will be remembered that the principal excuse which the Directors of the Dominion Telegraph Company, urged for giving Mr. Seela Reeve a contract at twice the usual price for the construction of their line, was the exceeding value of the United States connections which he had secured for them. Subsequently, when, through our representations, Mr. Reeve's fraudulent operations were exposed, the directors reluctantly got rid of him, they paid him a large sum in excess of his expenditure, on the ground that these connections were retained and secured to the Dominion Company. It was natural therefore to infer, that the Directors who urged upon the public the value of these connections had made some enquiries in relation to them, and although we constantly warned them they should be on their guard against anything in which Mr. Reeve and his confere Mr. Josiah Snow had a hand, there were numbers who really did believe that some value was attached to these connections, and were induced to take stock in the new company in consequence. Just how far the Directors of the Dominion Company did examine into these matters, and just how unworthy the whole concern was from beginning to end, may be judged from the following proceedings in the Circuit Court in Chicago, in November last, which we extract from the Chicago Tribune of the 21st ult. The Great Western Telegraph Company against which the proceedings were taken, it will be remembered, was the company which the Dominion Directors, in their first prospectuses, termed their "Right Bower," indicating thereby the great value they placed upon it as a connecting line:—

"A bill was filed in the Circuit Court, yesterday, relating to the telegraphic interest of this city. The bill is Jeremiah Terwilliger vs. The Great Western Telegraph Company et al.

"That on the 11th of May, 1868, complainant subscribed for one hundred shares of the stock of the company, for which he was then to pay \$25 per share, or twenty-five per cent of the par value of each, the subscription being made upon a list with a printed heading, which specified an agreement to pay five per cent of the sum subscribed, the balance being due upon call of the Directors from time to time, provided that when forty per cent of the par value of each share should be paid in, and the receipts for the percentage surrendered, certificates of stock should issue, as of stock paid up. Of any other conditions than these, complainant says he was ignorant.

"Complainant says that the shareholders had never met to elect Directors or for any other purpose but that the parties specially named have acted in that behalf, but, perhaps, without authority, as is claimed by an election among themselves, when Mr. Gage was made President, Mr. Snow Secretary, and Mr. Reeve Treasurer. Subsequently Mr. Reeve resigned, and his associates assigned all the stock of the company to him, it being by the assignment agreed that he (Reeve) should build the lines of the company at the rate of \$300 per mile, with one wire, and at the rate of \$100 per mile for each additional wire, with liberty in him to sell the stock, and from the proceeds pay himself for the expense of his labor, and reimburse himself for his outlay.

"Under this agreement the stock was transferred, Reeve giving no security that he would fulfil his contract, he being (it is stated) wholly irresponsible, whereupon he went to Canada, commenced the erection of telegraph wires, being there until the 1st inst.

"It is charged that the contract was made for the purpose of bringing the capital stock into the hands of the defendants named, that they might thus defraud the stockholders, and that the company was organized as a fraud upon the public.

"In aid of the proposed fraud, it is averred that, after subscriptions were made, the headings or conditions thereof were altered.

"There is an allegation that 40 per cent. of the capital stock (\$300,000) would be sufficient to establish the lines of the company, and that it was and is only the intention to call in from thirty to thirty-five cents on the dollar subscribed, and then to refuse to issue any certificate until the sum of 40 per cent., covenanted for, should be paid up, wherefore, as it was not wanted, the company would not be bound to issue. It is also suggested that Gage, Snow and Reeve claim that there is no right to pay the 40 per cent until it is called for by the Directors, wherefore, if there be no such call, there cannot be an issue of stock. By reason of which subscribers will be defrauded.

"It is charged that firm assessments already made, about a quarter of a million dollars have been received, the same being paid over to Snow as the agent of Reeve, and as the builder of a portion of the line of the company.

"It is further alleged that the contract is illegal; that the actual cost of building the first line is only \$70, instead of \$300; and only \$32, instead \$100, for each additional wire

"There is a further averment that the Directors have met only once, and then at the instance of subscribers Charles H. Beckwith and C. B. Farwell, who had become dissatisfied with the conduct of affairs. They demanded an investigation, and to avoid trouble, these received in some way the transfer to each of 100 shares of stock without consideration other than their silence.

"It is charged that the so-called Directors have never paid anything on their stock, and that, al-

though the company was formed in December, 1867, there has never been a report of its business transactions, but to the contrary, there has been a total concealment of its condition, although there have been highly colored handbills circulated, in which it was stated that these were Directors: Elisha S. Wadsworth, Nathan Mears, C. B. Farwell, J. C. Haines, Samuel Hall, J. Lombard, B. F. Culver, F. B. Gardner, David Krigh, N. K. Fairbank, George W. Gray, and A. F. Dwight, who are stated never to have been elected, the averment being that, because of their standing and wealth, their names have been used to inspire a false confidence on the part of unsuspecting capitalists in the company. These, or other handbills, it is alleged, gave a list of a number of points to and from which lines ran, and this, it is said, when, in point of fact, the line is only erected from Chicago to Milwaukee and Rock Island. In the business of which, however, it is alleged a profit of 18 per cent. was made, if a circular issued is to be believed.

"Complainant says that he paid \$600 on his stock, whereupon he demanded a certificate, which was refused to be given to him. Thereupon he offered to pay up the full 40 per cent., which was refused to be received, except as the Directors should call for it.

"The prayer is for a full disclosure as to the condition of the company as well as that the contract with Reeve may be declared fraudulent and void; that the Directors may account, and that certificates may be compelled to be issued to him."

The above extract most conclusively proves the close intimacy which existed between Snow and Reeve which we alleged, and which was the principal cause that first awoke suspicion that the Dominion project was a swindle in its inception; and yet in the face of the above revelations, the Toronto Board of Directors actually authorized the following:—

"The TRADE REVIEW roundly asserts that the Dominion Company is simply a second edition of an alleged old swindle, the Grand Trunk Telegraph Company of sixteen years ago, and that the same prominent actor Mr. Snow, is again at work behind the scenes. We, the Toron'o Board, have stated, and repeat the statement, that we are not even aware of the existence of such a personage. It is hinted that Mr. Reeve is a relative of his, of that fact if it be one, we are ignorant."

We shall take a future occasion to refer to "the Left Bower," or the Atlantic and Pacific Telegraph Company, meantime we hope Mr. Cayley the President, and the Directors will take comfort from the above revelations respecting to their trump card. The public too will not fail to note that such connections as the Great Western Telegraph Company, will disgrace rather than benefit the Dominion Line, and it is for this connection so much is claimed, and so much has been paid.

BANKRUPT ESTATE MEETING.

WE OBSERVE in one of our Ontario exchanges some reflections upon the actions of some of the persons who lately attended at a Bankrupt Estate meeting. The meeting took place in one of the most enterprising of the larger villages of Ontario, and the immediate object was to appoint an Assignee, and order the affairs of the Estate generally. The total liabilities in the case were over \$50,000, and the assets were stated at about \$40,000, part of the indebtedness being local. When the meeting came off, one Toronto gentleman produced Powers-of-Attorney for a large number of firms, and with one or two others from a distance, is charged with ignoring the other creditors altogether—in fact, everything is said to have been cut and dried before-hand, and was pushed through in a manner more rapid than polite. The local Assignee was snuffed out, a Toronto gentleman appointed to that position, and the future meetings decided to be held in Toronto. These circumstances seem to have greatly annoyed the local creditors, and, consequently, the local press has seized the Toronto gentlemen "by the hair." We cannot see in the circumstances, however, anything to call for much animadversion. It may be that the "outsiders" were rather cavalier in the way they treated the other creditors, and they carried matters with a high hand, although we are not in a position to express an opinion on the point; but it was only natural, when one gentleman legally represented \$27,000 of the indebtedness, that he should take that course which he considered best for the firms for whom he acted. If it was thought more could be made out of the Estate by having the Assignee a resident of Toronto, we would have been surprised if any other course had been pursued. And it must be remembered, too, that if this is an advantage, it is one which will be shared in by all the creditors, the local ones not less than any others. In matters of this kind, the largest creditors must exercise most power over Bankrupt Estates, and they have really the best right to do so, for they have

the largest interest at stake in them. They may differ from the smaller creditors as to the best course to pursue to realize the largest dividends, but it is fortunate that, after all, their interests are identical—for as they share alike in proportion to their respective claims the more that can be made of the Estate, the more will each receive. Sometimes objectionable proceedings take place at Bankrupt Estate meetings, but we fail to perceive anything calling for animadversion in the case before us. We fancy if the local creditors had represented the \$27,000 instead of the Toronto gentleman (whoever he may be) they would have taken care to have managed matters in their way; but as the boot happened to be on the other leg in this instance, they had to give way. They can console themselves with the reflection, that the larger creditors are more interested than others in making the Estate turn out well, and that in any case they cannot get a larger proportion of the proceeds than the smallest creditor.

THE GOVERNMENT AND THE BANK OF MONTREAL.

A SHORT correspondence between the Finance Minister and the Treasurer of Ontario has been published. Ontario is to receive \$500,000 on January 1st, next, on subsidy account, but Sir Francis having the money on hand wished to pay it at the beginning of the present month, provided he could obtain a month's interest at 3 or 3½ per cent on the amount. The Government Bank will not take any more money at interest, and the arrangement with it prevents the Finance Minister from depositing public funds with any other Bank. Sir Francis, therefore, writes to Treasurer Wood, suggesting that the latter should take the money and deposit it with some of the Ontario Banks at interest. Mr. Wood, however, for some reason, unexplained by him further than that he cannot deposit at interest with the Bank of Montreal, declines to accede to the proposition. Pending further explanation, we cannot see the propriety of his refusal. It is stated that the publication of the correspondence has been through a breach of confidence somewhere, exactly where is not known. The most noteworthy part of the affair is the foreshadowing of an alteration in the arrangement between the Government and its Bank, or at least of a desire on the part of the Finance Minister to gain some advantage for the country from the present comparatively strong position of her finances, and to be freed from engagements found to be very hampering in their operation. We should be glad to see the Government make a division of its favours among all the Banks, and be perfectly independent of any single controlling institution.

FINANCES OF QUEBEC.

A GREAT deal of mystery is made to shroud the statement of the finances of the Province of Quebec. The facts apparent upon the face of the public accounts and Treasurer Robertson's speech are these, that during the financial year 1867-8 the Province drew from the Dominion \$918,420; in 1868-9, \$979,806; and in the half year ending the 31st instant \$479,626. He proposes to draw for the coming 18 months \$1,278,691 making for the four years \$3,661,538. The subsidy at 8 cents per head for the 1,111,566 of our population, according to the census, is.....\$889,252 80
Add specific payment..... 70,000 00

Total annual subsidy.....\$969,252 80

To this is to be added interest on the trust fund, falling to Quebec, which Mr Robertson estimates at \$1,278,191, and interest on this at 5 per cent.—that rate being allowed, we believe, on all the accounts—is \$68,909.

Four years of subsidy would give, therefore, \$3,837,011

Add four years of interest on trust funds.... 255,686

Gives a total of.....\$4,092,697

But there are deductions to be made from this. The surplus debt of Ontario and Quebec is now pretty well settled to be \$10,500,000, of which provisionally (i. e., pending the award of the arbitrators) four-ninths is charged against Quebec, or \$4,666,666. The annual interest on this is \$283,333. For four years it would be \$933,332. Deducting this sum from the four years' subsidy and interest on trust funds as above, we have \$3,159,315. This, according to the data furnished to the public is the revenue which the Province is entitled to receive from the Dominion from the 1st July, 1867, to 30th June, 1871. But we

see that it has actually drawn, and proposes to draw, \$3,651,633, or \$492,223 more than it can properly claim. At the end of the four years, the Treasurer anticipates a surplus of \$271,057, but if there be not some other claims against the Dominion of which the public, as yet, is kept ignorant, the balance would be the other way. Deducting the estimated surplus from the amount calculated as over-drawn or over-estimated from the Dominion treasury, there is a deficit of \$250,150. Further explanations are needed.

ESTIMATES OF QUEBEC.

MR ROBERTSON'S estimates are for the 19 months beginning on the 1st inst., and ending on the 30th of June 1871 the conclusion of the next financial year. He begins this erid with a balance on hand of \$58,639, considerably less than it was at the end of the financial year. It then amounted to \$563,200, of which \$430,000 special deposit in the Bank of Montreal, and \$113,200 ordinary deposit in the same bank. The expenditures of the year had been \$1,331,911 and the receipts \$1,678,162 which with the balance from previous year of \$218,659, gave a total of \$1,895,111 to meet expenditure as above, leaving a balance in the treasury of \$344,210. During the five months to the 1st inst., the expenditure had been \$708,680 against receipts of \$633,830, showing the deficit which so reduced the bank balance. But the treasurer is hopeful of the results during the current month, Crown lands for instance which only yielded \$33,470 during the 5 months, brought in \$123,899 during the first half of this month. For the 19 months the estimated revenue is:—

From Dominion.....	\$1,278,691
From Crown Lands.....	830,260
Stamps.....	180,300
Inland Revenue Licenses, &c.....	163,000
Law Fee Fund, Building and Jury Fund &c.....	22,430
Municipal Loan Fund.....	40,000
Official Gazette.....	27,200
Int. on special deposit and bills receivable.....	27,000
Various petty revenues.....	35,573
	\$3,697,504

Which with the bank balance, as above, gives a total estimated revenue of \$3,100,084.

The estimated expenditure is for—

	6 mos ending June 30, 71	12 mos ending June 30, 71
Legislation.....	\$1,819	\$140,439
Civil Government.....	—	133,705
Administration of Justice.....	—	80,992
Education.....	112,800	278,200
Literary and Scientific Institutions.....	3,600	3,600
Arts and Manufactures.....	2,000	2,000
Agriculture.....	—	7,530
Immigration.....	—	20,000
Public works and buildings.....	8,600	285,000
Colonization roads.....	—	125,000
Do. societies \$20,000, railways.....	—	112,000
\$45,000, maps \$20,000, &c., &c.....	—	104,770
Charities.....	—	64,500
Miscellaneous services.....	—	—
Charges on revenue.....	—	—
Surveys.....	\$24,000	—
Gen. expenses Crown lands department.....	67,000	—
Stamps, licenses &c.....	17,600	—
	4,036	\$1,831,171
Past over expenditure special warrants.....	—	\$37,645
Total for the 12 months.....	—	—
“ “ 6 months.....	—	—
Unexpended of last years votes to be spent during the month.....	—	\$25,601
		\$2,844,417

The saving on the votes for the eighteen months ending the 31st inst., is expected to be \$338,000. But this is made by throwing as much as \$91,000 of the cost of the present session into the next half year, although two-thirds of the work must be done now, and the vote taken for the whole of the next session is only \$140,430.

A letter from Calabria contains the following curious statement of an industry unknown to us — In Calabria, in some districts, especially in the Albanian ones, no linen is made except from the broom plant. Hemp we hardly cultivate, and flax is only used by people in easy circumstances. The poor, therefore, are glad to make use of the broom, which abounds on our mountains. In the month of August, when the young plant has attained its full consistency, it is gathered, point by point, and bound in bundles of a diameter of about five centimetres each; then boiled for several hours in a large cauldron. When the fibrous part only remains, the bundles are removed from the cauldron, and carried to some stream or torrent, where they are allowed to macerate efficiently, after which they are withdrawn from the water, and undergo the necessary preparations. The linen which is made from the broom is white, strong and lasting.

GASPE vs. PERCE.
(To the Editor of the Trade Review.)
GASPE Dec 7 1869.

SIR,—Enclosed you will find Customs statement of vessels and tonnage at this port for the year, which please publish. This statement clearly proves that the vexed question of *chef lieu* in this county should be decided in favour of Gaspé itself.

Truly yours,
GASPESIA.

Statement of the No. and Tonnage of vessels arrived at the Port of Gaspé during the year 1869, showing from whence they came, and distinguishing those reported at Gaspé Basin, from those reported at the Sub-Port of Percé.—

From	Reported at Gaspé.		Reported at Percé	
	No.	Tons.	No.	Tons.
Great Britain.....	13	2634	7	829
Norway.....	1	375	—	—
Spain.....	8	803	—	—
B. N. A. Colonies.....	9	758	2	434
British West Indies.....	3	234	2	216
Portugal.....	4	341	—	—
France.....	1	99	—	—
South America.....	2	283	1	149
Italy.....	1	63	—	—
Total.....	42	6090	12	1623

Statement of the No and Tonnage of vessels cleared from the Port of Gaspé during the year 1869, showing the country despatched to, and distinguishing those cleared from Gaspé Basin, from those at Sub-Port of Percé.—

For	Cleared from Gaspé.		Cleared from Percé.	
	No.	Tons.	No.	Tons.
Great Britain.....	11	2974	—	—
B. N. A. Colonies.....	6	285	1	33
British West Indies.....	3	248	1	104
Portugal.....	2	129	—	—
Brazil.....	3	431	—	—
Italy.....	11	920	4	583
Spain.....	6	640	1	117
Total.....	42	6622	7	647

DOMINION NOTES IN CIRCULATION.
STATEMENT of the Provincial Notes in circulation, Wednesday, the 1st day of Dec, 1869, and of the Specie held against them at Montreal, Toronto and Halifax, according to the Returns of the Commissioners under the Dominion Note Act, 3^d Victoria, Cap. 46.

NOTES IN CIRCULATION.

Payable at Montreal.....	\$4,018,236
“ Toronto.....	1,486,764
“ Halifax.....	444,000
	\$5,949,000

SPECIE HELD.

At Montreal.....	\$700,000
At Toronto.....	600,000
At Halifax.....	89,800
	\$1,389,800

Debentures held by the Rec^r Gen under the Provincial Note Act..... \$2,600,000
* Including \$314,000, marked St. John.

† This return is dated on the preceding Tuesday. The Nova Scotia dollar not being equal in value to that of the other Provinces, the Notes issued at Halifax, are worth their face value in Nova Scotia only. They are stamped "Payable at Halifax," and are numbered in black ink. None but \$5 notes are yet in circulation.

JOHN LANGTON,
Auditor.

Audit Office, Dec. 16, 1869.

The annual value of the wool manufactures of the United States, and of manufactures in which wool is a component part, is said to be not less than \$175,000,000. More than four-fifths of these goods are made from American wools. The coarse sort of wools not produced in the country, and the fine clothing wools which are only grown by us in limited quantities, and the worsted combing wools go to make up the rest. The consumption of woollen goods annually in the United States, is estimated to reach the value of \$20,000,000. In 1863 more than ten million dollars were paid for imported dress goods, and more than seven millions for imported long clothes and cassimeres.

POST OFFICE SAVINGS BANK.

STATEMENT of the Post Office Savings Banks account, for the month of Nov., 1869, published in accordance with the Act 31 Vic., cap. 10, sec. 3. in hands of the Rec. Gen as per \$ 5 last statement (Oct. 31st) 1,40,782 28 Amount received from depositors during Nov. \$102,118.00 Interest paid on closed accts during Nov 269 87

Withdrawal cheques paid during November..... 51,199 65

In hands of the Receiver General, November 30..... \$1,901,651.46

Bearing interest at 4 per cent..... 627,520 70
Bearing interest at 5 per cent..... 453,000 00
Bearing no interest, being the amount in the hands of the Rec. General, to meet outstanding cheques..... 6,124 76

JOHN LANGTON,
Auditor.
Audit Office, 17th December, 1869.

COMMERCE OF THE WORLD.

FRANCE exports wine, brandies, silks, fancy articles, furniture, Jewellery, clocks, watches, paper, per. umery, and fancy goods generally.
Italy exports corn, oil, flax, wine, essences, dyo stuffs, drugs, fine marble, soap, paintings, engravings, mosaics and salt.
Prussia exports linens, woollens, zinc, articles of iron, copper and brass, indigo, wax, hams, musical instruments, tobacco, wine and porcelain.
Germany exports wool, woollen goods, linens, rags, corn, timber, iron, lead, tin, flax, hemp, wine, wax, tallow and cattle.
Austria exports mineral raw and manufactured silk, thread, glass wax, tar, nut gall, wine honey, and mathematical instruments.
England exports cottons, woollens, glass, hardware, earthenware, cutlery, iron, metallic wares, salt, coal, watches, tin, silks and linens.
Russia exports tallow, flax, hemp flour, iron, copper, tinse, lard, hides, wax, duck, cordage, bristles, turs, potash and tar.
Spain exports wine, brandy, oil fresh and dried fruits, quicksilver, sulphur, salt, &c., saffron, anchovies, silks and woollens.
China exports tea, rhubarb, musk, ginger, borax, zinc silks, cassia, filigree work, ivory and lacquered ware, and porcelain.
Turkey exports coffee, opium, silks, drugs, gums, dried fruits, tobacco, wines, cane hair, carpets, shawls, camlets and morocco.
Hindustan exports gold and silver, cochinal, indigo, saffron, vanilla, Jajap, fusile, Campeachy wood, pimento, drugs and dye stuffs.
Brazil exports coffee, indigo, sugar, rice, hides, dried meats, tallow, gold, diamonds and other precious stones, gums, mahogany and India rubber.
West Indies exports sugar molasses, rum, tobacco, cigars, mahogany, dye woods, coffee, pimento, fresh fruits and preserves, wax, glycer, and other spices.
Switzerland exports cattle, cheese, butter, tallow, dried fruit, linen, silks, velvets, lace, Jewellery, paper and gunpowder.
East India exports cloves, nutmegs, mace, pepper, rice, indigo, gold dust, camphor, benzoin, sulphur, indigo, ivory, rams, sandal wood, zinc and nuts.
United States exports agricultural produce, cotton, tobacco, flour, provisions of all kinds, lumber, turpentine and wearing apparel.—Ex.

MERCANTILE USAGE.

THE London Shipping Gazette, in its interesting notes on commercial usages and maritime law, decides a point of much interest to shipowners and shipping merchants. It appears that a vessel was chartered to Liverpool to load a cargo of wheat in New York, the charter partly stating that the cargo was to be brought to and taken from alongside at the shipper's risk and expense. When the ship arrived at New York the shipper transferred the charter to another shipper, and the shipper gave in to receive the cargo. The shipping merchant gave the captain orders to put the ship under the elevator to take the cargo, which he (the captain) refused to do, having heard that the expense was to be put upon the ship. The captain was told that the ship would be libeled. When the cargo was all on board, the ship was charged with the shipping of the cargo, amounting to £1484, which the captain paid under protest. On the arrival of the vessel at Liverpool, the owner submitted to the Gazette (the recognized authority on such subjects) the question whether the original charter was under obligations to refund the amount, or the consignee. The reply was that the original charterer is bound to pay the cost of shipping the cargo who, in turn, can recover from the party who loaded the vessel. The same authority, in reply to a question from a ship captain, as to whether a merchant is justified in making a claim for depreciation in value of a cargo of wheat, owing to the same having been heated on the voyage, on the ground that the bill of lading was signed in the ordinary form, "weight unknown," and no mention made of "heat excepted," replies that, if the cargo is heated, the merchant can claim, by the rule of the trade, to pay and freight, without reference to the bill of lading.

DEPRESSION OF MANUFACTURES.

THE present depressed condition of our New England manufacturing industry must now be discouraging to those who are now engaged in the effort to build up competitive branches of this great interest in the West and South. If, with the mechanical and commercial skill acquired by many years of business experience, our old manufacturing companies are generally working at a loss, and the most fortunate among them able to figure up but a very small margin on their products, what prospect is there of any immediately favourable result from the planting of new enterprises in other sections?

In this part of the country, mill property was never so low and unremunerative as at the present time. Stocks are being pressed on the market, (which is decidedly panicky,) and some of them can hardly be given away, since nobody cares to touch them at any price. Most of our large capitalists who are in, are trying to get out of the business, where they can do so without making too large a sacrifice, and seem to have entirely lost confidence in this class of property; while a man who, in these times, should undertake to build a new cotton or woollen mill, would be considered insane by his friends, and needing to be put under legal guardianship. Most of the mills which are not actually suspended, or sold out, are running on short time, and making a movement to reduce the wages of operatives.

One of our contemporaries has taken pains to compile the following comparative statement of the prices of leading manufacturing stocks, derived from actual sales made during the present year. The heavy decline exhibited since last spring, when prices were by no means inflated, is a startling commentary upon the depressing effect of our financial system upon this important branch of national industry:—

	Prices Nov 1869.	Prices spring of 1869.
Pacific Mills	1.955	2.087½
Bates Manufacturing Co.	100½	110
Pepperell	80	915
Hill	12½	160
Naumkeag Mills	12½	130
Lawrence Manufacturing Co.	68½	700
Washington Mills	95	112½
Great Falls Manufacturing Co.	100	160
Atlantic Cotton Mills	71½	80
Lyman Mills	70	76
Amoskeag Manufg Works	1.40	1.615
Manchester Print Co.	950	1,350
Salisbury	150	175
Dwight Manufacturing Co.	425	500
Merrimac	1,450	1,660
Middlesex	150	157
Mass. Cotton Mills	825	1,030

Now, as to the real causes of this depression, we may say, in the first place, that it is not due to any lack of protection to home industry, (in the popular acceptance of the term) nor to the competition, in commercial channels, of low-priced foreign products. The present tariff rates, on cotton and woollen goods particularly, are so high that European textiles, with the exception of a few costly fabrics, and styles of dress goods not made in this country) are practically excluded from our home markets.

The only damaging competition which our manufacturers have had to encounter, during the past ten years, in their own field of operations, has been home competition. But of this they have no reason to complain, as the field is a clear one, and its occupants stand upon an equal footing.

It may be that this branch of home industry is unduly expanded as compared with others; and hence its products, being in excess of the wants of the country, cannot be absorbed at a fair profit, without having recourse to the foreign markets. But from these our manufacturers are shut out by the high cost of home production, since they are there brought in open competition with the less costly industry of other nations.

But while our manufacturers have gone on adding to their machinery and increasing the volume of their products, the habit of popular economy, engendered by burdensome taxation and the high cost of living, have greatly restricted the consumption of this class of goods. The result of this disparity between supply and demand has been a gradual settling down of prices, until they have at length reached a point of depression which leaves no margin for the producer, and hence puts a stop to the working of the machinery. But even the low prices fail to tempt the masses to buy freely, so long as incomes are small and the more indispensable necessities of life rise so high.

But these are causes of depression which are generally recognized and have been long in operation. The more immediate causes, which have recently brought trade and production almost to a stand, may be found in the close condition of the money market and high rates of interest, the apprehension of a general collapse in values resulting from a forced resumption of specie payments, and withal the probability of lower prices for labour and raw materials. A return to specie payments might possibly bring down prices of manufactured goods a shade lower. But then it would bring down the cost of production also, and in a much larger ratio, so that the advantage, on the whole, would be with the manufacturer. It would increase the popular capacity for consumption, and give buyers confidence in the belief that the bottom had at last been reached.

But, in the present condition of things, it is very plain that no changes in the tariff, with a view to increased protection, can bring to our depressed manufacturing interest the desired relief. The only change which can benefit our mill owners are such as would give them cheaper raw materials, cheaper living for the working classes, cheaper labour, and hence the means of cheaper production.

Any legislation designed to enable them to realize higher prices must be futile, since the mass of consumers are not able to pay higher prices; and if they were, the competition between nearly all classes of our home manufacturers is too close to sustain them. Their only hope for renewed prosperity, and an enlarged field of operations, is in a lower cost of production, which shall again open up to them all the markets of the world. To this end let their efforts, and those of their representative in congress be directed. —*Boston Com. Bulletin.*

RIVER AND RAIL TRANSPORTATION.

A WRITER in the New Orleans *Price Current* says: Entering as it does into the value of produce, it is easy to trace the development of population and national wealth through the successive advances in the facilities for transportation. The application of steam to the propulsion of vessels to navigate inland waters, was an immense step towards utilizing the products of interior sections, but this was in turn eclipsed to a certain extent by the invention of railroads. From the initiative point, we may say, the railroad was but subsidiary to the steamboat, because the one highway was furnished by nature, and the other by labor, and subject only in theory, for we find the railroads successfully competing with the river, and changing the channels of commerce. An enquiry into the causes of this apparent paradox will result in the conclusion that the spirit of progression which has pervaded the one has been wanting in the other. The advocates of river transportation relying upon a nominal cheapness, have forgotten that what is gained in the rate of freight is lost in time; and that the difference between river and rail freights has not been sufficiently wide to give to the former a decided preference. The successive gradations between the present construction of railroads and railway stock and the old have been small, but still improvement has gone on so rapidly that the contrast of the present with thirty years back will afford the key to the advantage which has been gained over water. The transportation of passengers has been the most expensive burden upon river crafts, not only from the additional crew thereby required, but from the enhanced cost of construction and increased resistance to be overcome from heavy top works. The transportation of human freight has materially added to the cost of carrying produce, and now that the tide of travel has been almost wholly turned to the quicker, though less commodious means of railways, the same expensive cabins and numerous attendants have been retained upon most of the river packets, and they have become even a heavier burden than formerly.

It was many years before the extremely simple plan of constructing powerful tow-boats with spacious barges for the transportation of produce was adopted, and notwithstanding the manifest advantages of such boats they have not to a great extent supplanted the old style of packets; nor have immense freight-boats, devoid of upper works and calculated to run with a very low stage of water, yet carrying large cargoes, been much brought into use. It is self-evident proposition that freight is susceptible of more economical transportation by water, since the buoyancy of the liquid highway is unlimited, and the propelling power which can be brought under individual control almost equally indefinite. The great desideratum to be obtained is the reduction within the smallest possible limits, which can only be accomplished by building no higher than is required for floating, and the diminution of manual labor. The sole reason then why river has fallen behind rail transportation lies in the fact that the latter has been progressing and the former almost stationary—that inventive genius has been constantly improving the one, while the other has not advanced in proportion.

In connection with this subject we would suggest to the business men to the constructing of fleets of river barges, rather than in vain attempts to lure some one into the building of steamers to run the river and ocean. That they have made a move in this direction which will afford temporary relief will appear from the following extract from the *St. Louis Democrat* of the 18th instant:—

"MORE BULK TONNAGE.—We understand that one or two enterprising individuals are about to charter a fleet of canal boats and four or five Illinois river and upper Missouri river steamboats, to be used for towing, with a view of competing for the large amount of freight now offering here. Of course such a result might have been expected. When the price of carrying flour to New Orleans is put up to 70c to 75c per barrel, and bulk grain, what can we expect but that competition will ensue? There are hundreds of canal boats which will be idle in a few days from the freezing up of the canal between Chicago and La Salle, and their owners will let them go cheap, and there will be plenty of idle boats which may be had for towing purposes as well. The canal boats will make capital barges for the season, and the enterprise promises well. Should the river close here such a line would find abundant business from Belmont down, in connection with the Iron Mountain Railroad, and our shippers would be accommodated with much lower rates of freight than they now are."

THE HOG MARKET.—A heavy crash occurred in this market to-day; the decline since yesterday extends from 50c to 75c. There were abundance offering, but no buyers at former prices. A lot averaging 180 lbs sold at \$8.25; another averaging 253 lbs at \$8.50. Twelve lots, comprising 53 hogs, the average weight of which was 210 lbs, sold at an average price of \$8.40; and some other lots of hogs, ranging from 200 lbs to over 300 lbs, sold at prices ranging from \$8 to \$8.75. The latter was the very top figure to-day, and is likely to be over it to-morrow. The cause, we believe, is to be found in the receipt of private telegrams from England stating that a heavy fall has occurred in Cumberland bacon.—*Toronto Telegraph.*

THE CHINESE SILK AND TEA TRADE.

THE *Salt Lake Telegraph* gives some interesting facts respecting the tea and silk trade of the Chinese Empire, obtained from the Chinese merchants who lately visited that city. It appears that previous to the last great rebellion the exports of silk had reached 50,000 bales annually, each bale weighing 105 pounds; but immediately after the rebellion it dropped down to 40,000 bales—many of the people who had engaged in the industry having been killed by the rebels. Since then it has grown until it now reaches about 50,000 bales worth over \$30,000,000. Most of this is shipped to London, though a considerable quantity goes to Lyons, but the Lyons manufacturers are not able to compete with the London speculators in the Chinese market, and hence are compelled to buy large quantities in London.

The opening of the Yangtze river to the foreign trade, in consequence of the treaties, has not operated as beneficially to the mercantile community as was expected. Before that time the Chinese packed the teas away in the interior, some six or seven hundred miles from Shanghai, and as it took some two months' time for them to be brought to that city, they had to be very carefully packed. Now, large steamers, built upon the American principle, navigate the river that distance, and bring the teas from the districts where they are gathered, and not being packed with the same care they deteriorate greatly before reaching the English market, entailing much loss upon those engaged in the trade. In 1833 sixty-five millions of pounds of tea were exported to Britain; while in the present year a hundred and forty millions of pounds have been exported. Of this quantity about a hundred millions of pounds have been consumed in Britain, and the rest has been exported, a considerable quantity of it going to Russia, which has been principally supplied from that time. While America consumes about two pounds per head for its population, England consumes three and a half pounds per head; and Australia shows its predilection for the beverage by using twelve pounds per person.—*American paper.*

THE IMPERIAL GOVERNMENT AND THE COLONISTS.

(From the *London Times*, Dec. 2.)

Yesterday afternoon the colonists and gentlemen associated with the English colonial possessions and dependencies, whose meeting of last week was reported in *The Times*, resumed their proceedings at the Cannon street Hotel, when an increased number of gentlemen from all parts of the world attended. Among those present were: Sir George Grey (late Governor of New Zealand), Mr. L. P. Labilliere, Mr. Edward Wilson (Melbourne, Australia), Mr. N. S. Poole, Mr. G. W. Hastings, Mr. A. Hamilton, the Hon. T. Tobin (Newfoundland), the Rev. A. S. Herring, Mr. Frederick Young, Mr. Abraham, and Lieutenant-Colonel Kitchener. Mr. Youl occupied the chair.

The Chairman opened the proceedings by saying that, though the proceedings of last week had been greatly criticized by the *London press*, yet the result of that meeting had been highly encouraging, by bringing other colonists in this country in communication with those who intended to take action on the colonial questions which had arisen between the Government and the Imperial possessions.

Mr. E. Wilson, on behalf of the gentlemen who had called the meetings, expressed a desire, in order to avoid misunderstanding, to explain in what manner it was proposed to carry on these meetings. It was desirable that gentlemen interested in the colonies, from connection or living there, should have opportunities of meeting from time to time to interchange notes of whatever concerned them. There were three points on which the colonists meeting here must not be misunderstood. In the first place, these colonial questions would not be allowed to drift into any party question (hear); and of this there was danger, for in this country everything almost came to be regarded from party points of view. For himself he had not a particle of party feeling, and he believed the view adopted was that the colonists had to deal with the Minister of the day without reference to party. (Cheers.) Then the next point was, that the questions affecting the colonies were not associated with New Zealand, other than what was going on with regard to that country was an illustration of the new policy of the government with regard to the dependencies. (Hear.) The third point which he wished to advance was that those who were acting in the belief that it

was for the interest of the Empire at large, for what was best for the colonies was best for the nation. (Cheers.) The interests of all were involved in this matter, and it was not to be said that Englishmen who had spent time abroad lost their right to be Englishmen (cheers), and he could say that among all classes of colonists the great feeling was as strong for British interests as it was among the people of the mother country. The colonists were not in antagonism to the British Empire, of whose subjects they were proud to form a part. He then called attention to a series of resolutions which had been prepared by Mr. Westgarth.

The Chairman read these resolutions, which were as follows:—

"1. That the colonies are the source of great commercial and social advantage to the parent country, and largely contribute to the influence and greatness of the Empire. 2. That, on the other hand, the rights of Imperial citizenship, Imperial supervision, influence, and example, and Imperial commerce and resources promote all the best interests of the colonies; and that they, on their part, are not wanting in a loyal appreciation of their beneficial relationship. 3. That the practical independence of a representative and a responsible local government, latterly conceded to each of the principal colonies, alike at their own instance, and with the ready concurrence of the Imperial authorities was most certainly never intended to weaken the connexion with the parent State, but, on the contrary, to strengthen it by the increased loyalty and contentment arising from a more suitable political condition; and that in this respect this judicious policy has been attended with complete success. 4. That under this new system it is only equitable that these so self-governed colonies should defray entirely their own respective charges, provided always that claims and responsibilities if any, attaching to the preceding regime, be first satisfactorily disposed of; and that this financial independence has been, in fact, with a very few exemptions, which it may be hoped are only temporarily such, either already completely attained or is just on the eve of attainment. 5. That New Zealand is one of these exceptional cases, the preceding regime having bequeathed to it a heritage of costly difficulties with the native question in the Northern Island; and that the indiscriminate and immediate application of the new policy to that colony's special case is a proceeding at once impolitic and unjust as towards a portion of the common empire, and that threatens, if persisted in, to involve its limited resources in most serious financial difficulties. 6. That the late correspondence of Her Majesty's Colonial Secretary on the New Zealand question is most unsatisfactory, not only by a refusal in terms of unwonted discourtesy of the aid of the general Government, in no matter what circumstances applied for, to restore the Queen's authority in the colony, but by the strange doctrine left to be inferred—that rebellion and massacre in one part of the Queen's dominions are no concern of the central power, but only of those of the Queen's subjects who are upon the spot, and who, whether willing or unwilling, able or unable, are thus left to an enforced discretion in the case. 7. That the Colonial Office is not now in consonance with our institutions generally, some reconstruction having become necessary in the direction of increased publicity and responsibility. As that office now stands, with a vast and diversified correspondence, not systematically published, but only occasionally or partially so, or long after publicity is of much, if any, value, the colonial questions that arise from time to time are practically controlled by the permanent under-secretariat—a body wholly unrepresentative, irresponsible, and, in an official capacity, as before the public, unknown, and, however unexceptionable in a private and individual capacity, liable to the official

bias and prejudice of all long-continued unchecked authority. 8. That, in the interests alike of this country and the colonies, the cause of emigration is one of primary importance, that, although the control and management of the vast crown domain of the colonial waste lands has, for the convenience and advantage of both parties, been made over to the respective colonies, these lands are still under the Queen's Government and are practically as much as ever open to our emigrating countrymen, and that it would well become the Government of the country to consider the means of a more active intervention in the great national concern of emigration."

Sir George Grey, who was received with cheers, said he had not been at all concerned with the drawing up of these resolutions, and he had not seen them until that moment. He considered it necessary to say this as his name had been mentioned. With the greater part of these resolutions he could not help agreeing, though they hardly met his views as to what should be the preliminary object of a number of colonists meeting together as to points to be decided. What he considered should be decided was, whether it was in the power of any one Minister of the Crown first of all to lay such onerous conditions on a British colony that the inhabitants must have been driven to a state of despair, then actually to tell gentlemen when sitting quietly in his room at the Colonial Office that if the colonists wished to leave or break off with the mother country they might do so. (Hear, hear.) The mere doing of this was sufficient to raise parties in the colony and to divide opinions, to raise up a class of men who desired to take the Minister at his word; and for himself he could not see that it was the part of a Minister to encourage colonists in New Zealand or anywhere else to say, "We will break off with the empire of which we are a part," and for another Minister to say to Ireland, "We shall retain you against your will." These were all integral parts of the British Empire, and he held that no one Minister was entitled to deal with the being of the Empire—that there could be no severance of any part of this nation without the concurrence of Parliament and the will of the British people. (Cheers.) A Government cannot act as if they were convinced that they could sever a colony from the country, for a South African colony had been so severed without the Parliament being questioned on the matter, and that colony was cut off against the will of the inhabitants, and against the intelligence and wealth of the time. No Parliamentary sanction was obtained for that act, an act of one subject in the Cabinet of the time severing his brother subjects from the Empire of which they were proud to form a part. He could bear testimony to the high regard felt for Great Britain in the most distant portions of the British colonies, and he well knew the reverence felt for the Queen, and the love for all classes of the English people. These colonists held in the highest esteem the wisdom and leadership of the upper classes, loved the energy and industry of the working classes, for they knew that these had made the English name what it was, and to be severed from this Crown and this people would strike concern and sorrow into their hearts. (Hear, hear.) These colonists he knew had a most intense love for the British people (cheers), and they would not be willing, he well knew, to be separated from this at present great Empire. These people were as much subjects of the Queen as the Ministers in the Cabinet, and as regarded the interests of those people and of the vast colonies which were now held in the English name, he held that an authoritative statement should be obtained from the Government as to the points of the policy to be pursued by the Colonial Office. It was necessary to learn if it was the intention of the Government to get rid of the colonies one by one, whether it was intended to keep the colonies at

their present condition of greatness, or press the empire to a far higher position than it had hitherto achieved. (Cheers.) It was said that the colonists who gathered there last week did not know what they wanted. It might be so, and indeed it would have been wonderful if the colonists who gathered there last week, at a short notice, knew how to express their wants. He, for his part, was perfectly astonished with that gathering and its results. (Hear.) There were men from all parts of the earth, and with them they brought groans from all parts of the earth as to the grievances of the colonial government of the kingdom. (Hear.) It was all the same tale.—Newfoundland, Jamaica, Australia, Canada, New Zealand, Africa, all the same tale. Of course they knew what they wanted, they had been led to the conclusion that they must know what the Government intended to do, and it was his belief that if the colonies found it was the desire of England to cast them off, they would not go one by one, they would not allow one to be oppressed internally or externally, or taken by some other Power; but they would all use their power and energy to found among themselves a great empire. (Cheers.) He believed, however, that if the people of this country were informed that the policy of the Government was to cut off the colonies, that people would rise as a man and insist upon the right of their fellow-subjects in the colonies to remain part of the Empire. (Cheers.)

Mr Briggs (of Manchester) urged that the resolutions should be referred to a special committee.

Mr. Bowden (of Victoria) supported Sir George Grey's views, that no Government could cut off a colony from his birthright of being a British subject.

Mr. Lablacher urged that all the resolutions should be adjourned, in order that the views of the Colonial Office might be obtained.

On the motion of Mr. Edward Wilson, it was eventually resolved that the committee of the Colonial Society should be requested to urge on a proposed interview with Lord Granville, and that certain gentlemen should have their names added to the committee with the committee's assent.

It was also agreed, on the motion of Captain Goodliff, that the resolutions should be discussed *seriatim*. The first was accordingly moved by Mr. Westgarth *pro forma*, and the meeting then adjourned, after giving a vote of thanks to the chairman.

THE COLONIAL QUESTION.

MEETING OF COLONISTS IN LONDON.

On Nov. 24 an influential meeting was held at the Cannon-street Terminus Hotel, in London, to consider the relations existing between England and the English dependencies. There was a large number of colonists representing the interests of the Australian colonies, the North American colonies, Jamaica, Tasmania, Newfoundland, the Cape of Good Hope, and other places, and among the company were Sir Geo. Grey, Mr. Wilson, of Melbourne, and Mr. Geo. Thurston, of Sydney. Mr. Youle was elected as Chairman to preside.

Mr. Wilson, after explaining the purpose of the gathering, concluded his address by moving a resolution to the effect that in the "present most unsatisfactory relations existing between Great Britain and the colonies," it was necessary that meetings of colonists and gentlemen interested in the colonies should be held once a week at the Cannon-street station.

Mr. G. Thurston, of Sydney, seconded the motion.

Mr. Bowden, formerly of Melbourne, expressed an opinion, which was warmly supported, that Lord Granville's policy was a policy of separating the colonies from the nation. He had watched the course of the Colonial Office for years, and he considered that the policy adopted by Lord Granville should be at once brought before the people of this country. He thought the first resolution passed at this meeting should be a protest against Lord Granville's policy. He begged to move a resolution deprecating the tone adopted by Lord Granville toward New Zealand, with an expression of opinion that a

continuance in that course of policy must lead to the destruction of the colonial system of Great Britain.

Mr Westmoreland, of Jamaica, dwelt upon the defective government of that colony since it had been under the direct government of this country, and said that the schoolmasters, instead of teaching the blacks the duty of honest industry, were teaching them the use of the globe. [A laugh] He considered that the conduct of the Government towards that dependency was most unsatisfactory.

The resolution proposed by Mr. Bowden was held in abeyance by consent, and then the original motion was carried unanimously.

Mr. Bowden then formally moved "That this meeting deprecates the policy initiated by Lord Granville respecting New Zealand" and considers that if this is the policy of the country it will end by the colonies being separated from Great Britain."

Sir George Grey, after expressing his hearty pleasure in seeing a gathering like that, said he could not help feeling that large numbers of the most energetic Englishmen, or rather, he should say, Britons, had left the country of their birth, and established themselves throughout the whole globe by founding a series of communities English in language, English in energy, English in resolution, English in instincts, and English in their feeling of unity, and they had founded an empire which must influence and rule the destinies of the whole world for many centuries to come. By holding together, this empire would have power to prevent wars upon the face of the earth by its own power—and without any peace society, and by the unity of feelings, of tongue, of origin, and of hopes. Was this rule, this power for good, to be broken up and turned into a series of small independent States, all likely to be engaged in dispute over such questions as lines of frontiers, difference of tariffs, and such like? Was the whole world to be turned into a theatre of disputes, or was this country to carry to a great conclusion the work it had in hand, founded by its hardiest sons? (Cheers.) If that was to be the point to which colonists would aim the consolidation of this great empire, they must drop minor grievances, and show to the people of Great Britain that colonists could forget their own selfish views to attain to great objects—the object of enlarging and holding to this great empire, and to press, that the colonists should be dealt with on principles having better foundation than were considerations of pounds, shillings and pence. Let this meeting show that, though only colonists, they could rise superior to the statesmen of the mother country on a question like this, and could place on one side all matters of direct interest in order to achieve the great end of an extended Empire—an end which would confer the highest blessing upon our whole race.

It should be the object of the meeting to follow out the course indicated by Mr. Wilson. It was not in the power of any British statesman, on his own view to break up a great empire, and the colonists would find an opportunity of telling the country, that if it was the intention to cast off the colonies, notice should be given to them, so that they, on their part, might determine what their fate should be, and to consider whether they should take any steps or make any effort to save themselves from falling into disintegration. Let them ask for a clear declaration of what England means; don't let them put up with an answer that New Zealand may do this—that Canada may do another thing. If there is an intention on the part of the Ministry to get rid of the colonies, let the Parliament be informed of it, and let the sense of it be laid before the people of this country, but the proposal to adopt a motion with regard to New Zealand should be dropped for a time.

There was a very long discussion upon the point, the whole meeting being in favor of some resolution with regard to Lord Granville's dispatch to New Zealand, but all inclined to agree with the last speaker. At length the following was unanimously approved:

"That this meeting deprecates the colonial policy of Her Majesty's Government as illustrated by Lord Granville's recent dispatches"

Mr. Lebillier moved and Sir George Grey seconded the appointment of a committee of colonists, and that meetings should be held at the same place and time weekly.

Thanks were voted to Mr. Wilson and the Chairman, and the proceedings terminated.

TIMBER CIRCULAR.

MESSRS. Fanworth and Jardine under date, Liverpool, December 3rd, 1897 —

The arrivals from British North America during the past fortnight have been 7 vessels 5,500 tons, against 10 vessels, 14,511 tons, showing a falling off during the year, as compared with the same period last year, of 34,000 tons.

Canadian woods only one cargo has been placed on the market, which raised full prices, but the country trade will only supply pressing requirements at the present high rates. In consequence of the lower prices of Pitch Pine and Baltic Timber Wany Board is a little more enquired for, but can only be sold at a low price when compared with square timber. Red Pine is not in much request, although the stocks are moderate. Oak continues to advance in value, there having been a fair demand lately for wagon work. Elm the stock being very light, fresh arrivals command high prices, the demand, however, is very limited. Ash is more difficult to sell in the face of several large parcels now due. Hickory has increased in stock lately, but most of it is held for a high price. Birch has been imported freely of late, but the season being nearly closed it commands fair prices. Pine Deals rule high in value, there being a brisk demand and a very light stock. Staves are in better demand at slightly improved prices.

For Spruce Deals there has been a slight advance in value, which has been more on account of the few arrivals here lately than any great demand, and the present stocks are quite sufficient until next season. Pine Deals have improved considerably in value, in consequence of the high price of Quebec Deals.

Yellow Pine from Quebec has realized on the cargo about 20d per foot for 55 to 60 feet averages, and a parcel of Dalhousie Wood has been sold at the same price. Wany Board has been sold at about 2s 1d per foot. Red Pine has been sold at fair prices. Elm: Fresh Wood has brought 2s 2d per foot. Oak: The last sale was of good quality, 104 feet average, at 2s 8d per foot. Ash rules high in price, but this cannot be sustained. Quebec Deals have been readily sold on arrival at high prices, especially seconds and thirds. Spruce and Pine Deals, &c.—The only sale by auction has been the cargo, ex "Essex Light," from St. John, at an average of about 27 13s 6d per standard, with Pine Deals at 29 5s per standard. Several other cargoes have been sold privately at proportionate prices. Boards and Scantling.—The former have been sold at 16s, and the latter at 2s per standard. Quebec Staves are worth fully our quotations.

LIVERPOOL MARKETS.

LIVERPOOL, Wednesday, Dec. 1.

THE weather the past five days has been raw, cold, damp and wet, while the last two are fine with hard frost.

The country corn markets of the kingdom have been more or less influenced by the panic on the London market on the previous Tuesday and Wednesday last, and also in this market at the same time, and they were called dull at from 1s to 3s per qr decline.

The London corn market on Monday had a small show of English wheat but the trade was slow at the rates of that day week while Russian and American wheat met a fair sale at an advance of 1s per quarter on previous low rates. Barley is 6d to 2s cheaper. Oats 6d per qr lower. Flour dull, without change in value.

At our corn market on Friday last, there was a good attendance of country millers and dealers, and a fair amount of business was done in wheat, the market closing fully 1d to 2d per cent dearer for American sorts. Sack flour sold rather more freely, but barrels no one wanted. Oats and Oatmeal dull. Indian corn met a very fair sale at late rates.

At our corn market yesterday, there was a good attendance of country millers and dealers who all bought more or less freely of wheat at an advance from the lowest point on Thursday last of 3d to 6d on fine and good American wheats, and 2d on white Californian and Chili; best brands of sack flour 6d dearer, but other sorts and barrels without change in value, but in better demand. Oats and oatmeal dull, and to effect sales less money must be taken. Peas firm. India corn firm, and in some instances 3d to 6d per qr advance.

Delivery of British wheat for week ending 27th inst. — 48,500 qrs, against 64,600 qrs in 1893, and 71,640 qrs in 1897.

Imports into this port from 22nd to 27th instant:—Wheat, 37,153 qrs; oats 2,072 qrs; peas, 79 qrs; Indian corn 9,932 qrs; oatmeal, 2,277 loads; flour, 6,279 sacks, 7,780 brls.

Exports from the 23rd to the 29th instant:—Wheat, 5,223 qrs, oats, 11 qrs; peas, 3 qrs; Indian corn, 519 qrs; oatmeal, 79 loads; flour, 2,019 sacks, and 1,160 barrels.

Provisions—Butter, the arrivals have been large and prices have tended downwards until the last two days past. Lard is dearer from scarcity. Cheese is more enquired for, and is dearer. Bacon sells as it arrives at 6s to 7s. Hams neglected, no change in value.

Ashes—Sales 200 brls; Pots at 30s 6d. to 30s 2s. Pearls at 31s 9d for new.

Copper Ore.—The business done this week is trifling, but very little low-class ore or regulus are on sale at present rates.

KENNETH DOWIE & CO.

Kentucky promises that ere long our bodies shall not have to send to India for cashmere shawls. The Angora goat is now successfully bred in this country, and of the three or four thousand wool-bearing goats of the best breeds, Kentucky claims the largest share. —American paper.

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

St. John, N.B. Dec 13, 1897.

BREADSTUFFS.—Prices of flour are without much change since last week. The demand is exceedingly dull and large stocks arriving. The trade is void of all animation, and the abundance of supplies forbids the prospect of any improvement. Prices may be quoted 16 1/2 to 16 25 for superfine and 15 25 to 15 50 for heavy. Cornmeal 14 50.

SUGAR AND MOLASSES.—The market keeps quiet. One arrival of Vacuum Pan Sugar and Molasses has taken place from Pernambuco, and we hear of one of our largest holders making shipments of molasses to the States, which about equalizes the stock. Prices unchanged.

COAL.—There has been no arrivals since our last report. We repeat our former quotations.

Passengers.—In deal freights very little has been done the past week, very few vessels offering. Rates have slightly improved. The following charters have been effected:

Morocco 740, Bristol Channel, rate not yet known; S. Vaughan, 943, Liverpool, 72s 6d; Habana, 670, Liverpool, 72s 6d; Francis Bourne, 670, Dublin 75s. Best India Freight are on the decline, which will prevent much business offering from the States. We give the following engagements:

Addie M. Chadwick, 639, re-chartered, choice of ports, 200 under and 170 on deck; Toronto, 415, choice of ports, 200 under and 170 on deck; St. Lawrence, 533, choice of ports, 200 under and 170 on deck; H. H. Wright, —, Cardeus for orders, 230 under and 170 on deck, 10 additional if second port used; Clara J. Adams, 415, choice of ports, 210 under and 180 on deck; L. W. Eaton, hence to Ponce P.R., on private terms, and back to Boston for orders, to discharge there or St. John, molasses \$3 25 gold, per 110 G. U., and sugar 40c gold, per 112 lbs; Trojan, 133, hence to Ponce P.R., lump sum of \$750, and back to Boston for orders, to discharge, 6 there or St. John, molasses \$3 25 gold, per 110 gallons N. G. U., and sugar 40c gold, per 100 lbs; Goodlander, 172, Barbados for orders, lumber, 57 1/2; Sinope, 116, Cienfuegos, lump sum of \$950; G. W. Morris, 130, Digby to Matanzas or Cardeus, lumber \$7 00.

Coastwise Freights.—The closing of river navigation has made Coastwise freights dull. We hear of the following charters:—

D. W. Clark, 116, Boston, \$4; R. J. Leonard, 123, Boston, \$4; Clara, 94, Boston, \$4; M. L. 78, Rockland, \$3 25; Fleeting, 99, Holmes Hole for orders, \$5 3 1/2, and if ordered to New Haven, \$5 00; Lemira, M. L. 94, and Margaret M., 104, Newport for orders, \$5.

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

(From Cudlip & Snider's Circular)

St. John, N.B., Dec. 14, 1897.

FREIGHTS.—The market has been rather firmer the past fortnight, and the few ships offering for deals have been closed at higher rates.

We quote.—Liverpool, 72s. 6d.; London, 70s.—nominal; Clyde, 67s. 6d. to 70s.—nominal; Ireland, East Coast, 10s. to 12s.; according to port and size of vessel.

The engagements have been:—Ship 445 tons, ship 600 tons, ship 417 tons, to arrive, all for Liverpool, 72s. 6d.; ship 655 tons, 72s. 6d., range of ports Bristol Channel; ship 690 tons, 73s. 9d., ship 670 tons, to arrive, 75s.; ship 459 tons, to arrive, 76s.; ship 633 tons, 76s. 7d., all for Dublin; ship 1,003 tons, birch, 27s. 6d., deals, 70s., for Warron Point, ship 232 tons, 77s. 6d. for Dundalk.

ABSTRACT.

	Vessels	Tons.	Tons	Tons	Sq ft.
			Birch.	Pine.	Deal.
Liverpool.....	2	2,478	409	—	1,749,000
London.....	—	—	—	—	—
Clyde.....	—	—	—	—	—
Bristol Chan.	2	794	—	—	559,000
Ireland.....	1	1,823	290	233	1,263,000
Other Ports.....	1	277	—	—	231,000
	7	5,692	699	292	3,746,000

There are 8 ships, 6,931 tons, in port, against 46 ships, 5,214 tons same date 1893; of which 3 are loading for Liverpool, against none in 1893.

HAVANA MARKET REPORT.

HAVANA, Dec. 10, 1897

SUGARS.—Very few transactions have been effected in our market this week, and quotations are almost nominal at the same rates as in our last. Arrivals for the week about 300 boxes and 221 hhds. Stocks at date here 65,377 boxes and 1,030 hhds, against 42,733 boxes and 454 hhds last year. Total shipments from here 1,293,079 boxes and 35,150 hhds, against 1,401,051 boxes and 22,774 hhds last year.

MOLASSES.—We quote Cleyed 6 1/2 to 6 1/2, and Muscovado 6 1/2 to 7 1/2 for keg of 5 cals.

FREIGHTS.—Lumpage is in light demand. We quote—United States, 70c to 75c per box, and \$4 for high sugar, \$3 for 110 gals molasses. Falmouth and orders, 32s 8d to 35s.

Exchange.—London, 60 days, 15 to 15 1/2 per cent; Paris, 60 days, 21 per cent; New York & 40 days, gold, 6 per cent; New York, 60 days, gold \$ to 4 1/2 per cent premium; New York 3 days, currency, 13 1/2 to 13 per cent dis; New York, 60 days, currency, 16 to 15 1/2 per cent dis.

LAWTON BROS.

HALIFAX MARKET REPORT.

HALIFAX, N. S., Dec. 21.

BUSINESS has been rather dull the past week, and the imports and exports have been quite light. Among the imports in addition to those given under the different headings below, are 861,116 feet lumber, 15,488 feet black walnut do, 1 hhd leaf tobacco, 300 bags coffee, 127 hides, 95 barrels peas, 428 chests and 181 h-d-o tea, 1,640 tons coal, and 54 brls apples. Exports, 1,800 deals 400 deal ends, 221 pieces timber, 15,000 laths, 25,000 palings, 18 M lumber, 81 M shingles, 14 chests, and 2 h-d-o tea and 7 boxes tobacco.

BREADSTUFFS.—Flour quiet and prices declining. It is reported that the stock now on the way is very large, enough to employ both the Portland steamers for some weeks, while several vessels are also loading flour in New York and Boston. This has a depressing effect, buyers holding off for lower prices. Cornmeal is in fair demand, and firm at quotations. Oatmeal quiet and unchanged. Rye Flour dull and lower. Receipts: 4,811 bbls flour, 101 bbls oatmeal; 60 bbls buckwheat flour and 200 bbls cornmeal. Exports: 240 bbls flour and 5 bbls cornmeal.

FISH.—Codfish firm and in good demand at \$4 50 to \$4 75 for large. \$4 10 to \$4 30 for Talqual, and \$3 90 to \$4 10 for small. Mackerel unchanged but not so firm, owing to the depressed state of the United States market. Alewives quiet and unchanged. Herring of all sorts dull and declining. Salmon dull and nominal. Hake and Haddock quiet and unchanged.

RECEIPTS.

	Qtls	Bbls	Hf-Brls	Bxs
Codfish	3852			
Haddock	5			
Mackerel		1113		
Salmon		7	1	
Herring		1301		
Oysters		18		

EXPORTS.

	Trcs	Drms	Bxs	Hf-Bxs	Qtls
Codfish	799	55	430	873	
Scale fish		80			
Smkd Herring			100		

	Bbls	Hf-Bbls	Kits
Herring	8131		
Salmon	32		
Mackerel	806	100	158
Alewives	120		

OILS.—Kerosene firm and in good demand at 40c for Canadian, and 50c to 52c for American. Cod oil firmer and advancing. Dog, Whale, &c. unchanged. Receipts: 40 casks cod and 242 do Kerosene oil. Exports: 116 casks cod and 1 do Kerosene oil.

PRODUCE.—Oats in fair request at former figures. Potatoes dull and declining. Barley quiet and unchanged. Turnips dull. Butter is arriving freely both by rail and rail, and the market is less active, with a declining tendency. Sales were made at auction on Tuesday at 80c and 80c per bush for oats; 22c to 23c for potatoes, 60c for barley, and 2c per lb for butter. Receipts: 23,189 bush oats, 14,078 bush potatoes, 755 bush turnips, 521 bush barley, 50 pkgs lard, 400 do butter, 72 bush beets, 10 dozen cabbages, and 86 brls pickled cabbage. Exports: 80 brls potatoes, and 10 pkgs butter.

PROVISIONS.—There is a fair demand for Pork, but the market is easier. New York Mess is worth about \$24, and Prince Edward Island about \$20 per barrel. New York Prime Mess \$19 to \$21 and Prince Edward Island \$18 to \$20. Beef quiet and unchanged. Receipts: 221 brls pork, and 163 do beef. Exports: 20 barrels beef.

SALT.—Unchanged. Exports: 150 hhd. Receipts:

	Tons	Hhds	Rush	Bags	Bbls
Ex Empress	0	0	6500	0	0
Prev reptd	13223	7852	115154	9485	1923
Total to date	13223	7852	121454	9485	1923
1868	11768	3612	88381	18044	0

WHEAT INDIA GOODS.—Molasses in fair demand at quotations. Sugar quiet. Rum unchanged. Exports: 62 hhd sugar, 120 puns and 2 brls molasses; and 7 puns rum.

Molasses.

	Puns	Trcs	Bbls
Prev. reported	11378	1155	1068
Total to date	11378	1155	1068
1868	12053	1287	902

Sugar.

	Hhds	Trcs	Rhls	Bxs	Bkts
Prev. rep'ted	6120	615	2438	1180	0
1869	6120	615	2438	1180	0
1868	10648	1073	4440	604	340
Citizen					

ASSIGNEES APPOINTED.

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNEE.
Miller, John	Paris	W. Sanderson

APPLICATIONS FOR DISCHARGE.

NAME.	RESIDENCE.	DATE.
Reall, William	Whitby	Jan. 28
Rodger, Matthew	London	Jan. 22

STATEMENT OF BANKS

Acting under Charter, for the Month ending November 30th, 1869, according to the returns furnished by them to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.		LIABILITIES.					TOTAL LIABILITIES.
	Capital authorized by Act.	Capital paid up.	Premises Notes in circulation not bearing interest.	Balances due to other Banks.	Cash deposits not bearing interest.	Cash deposits bearing interest.		
ONTARIO AND QUEBEC.								
Bank of Montreal	5,000,000	6,000,000	236,993	194,570	9,096,592	11,735,791	21,253,243	
Quebec Bank	3,000,000	1,476,800	869,850	8,954	779,398	1,062,566	2,797,677	
City Bank	1,200,000	1,200,000	452,059	99,114	514,156	708,073	1,822,297	
Gore Bank	1,000,000	485,564	39,417	803	11,943	13,230	86,991	
Bank of N. America	4,800,000	4,786,664	1,376,999	31,418	1,486,910	2,869,865	5,134,297	
Banque du Peuple	1,600,000	1,600,000	90,109	2,772	410,267	327,730	739,379	
Niagara District Bank	400,000	26,114	261,191	21,662	158,569	119,840	561,244	
Molson's Bank	1,000,000	1,000,000	134,118	247,951	183,183	468,347	1,034,600	
Bank of Toronto	2,000,000	800,000	1,124,880	40,912	369,651	1,495,079	3,058,637	
Ontario Bank	2,000,000	2,000,000	1,391,043	79,800	985,440	1,185,390	3,540,674	
Eastern Townships Bank	400,000	400,000	157,243	7,884	79,814	87,908	361,850	
Banque Nationale	1,000,000	1,000,000	178,726	17,429	230,671	427,350	844,178	
Banque Jacques Cartier	1,000,000	1,000,000	14,054	5,551	294,961	641,995	1,052,164	
Merchants Bank	6,000,000	4,440,912	2,229,917	104,393	1,311,694	2,607,371	6,253,377	
Royal Canadian Bank	2,000,000	1,209,825	401,537	19,137	246,631	274,999	641,725	
Union Bank of L. C.	2,000,000	1,047,537	186,138	255,702	327,938	340,751	1,078,544	
Mechanics Bank	1,000,000	315,504	158,138	416	58,046	150,100	298,963	
Bank of Commerce	9,000,000	1,540,948	1,681,360	75,606	1,448,862	1,302,843	4,298,701	
	38,466,666	30,681,906	10,766,543	1,273,897	17,675,067	25,610,750	56,326,969	
NOVA SCOTIA.								
Bank of Yarmouth								
Merchants Bank								
People's Bank								
Union Bank	1,000,000	400,000	154,680	4,767	21,372	360,015	730,654	
Bank of Nova Scotia								
NEW BRUNSWICK.								
Bank of New Brunswick	600,000	600,000	647,118	68,220	667,347	1,077,062	2,450,748	
Commercial Bank								
St. Stephen's Bank	400,000	300,000	111,399	27,708	10,306	63,761	213,175	
People's Bank								
Total Liabilities								

ASSETS.

NAME OF BANK.	Cash Balances and Productive Notes.	Loaned or other Property of the Bank.	Government Securities.	Premises Notes or Bills of other Banks.	Balances due from other Banks.	Notes and Bills discounted.	Other debts due to the Bank not included under the foregoing heads.	TOTAL ASSETS.
ONTARIO AND QUEBEC.								
Bank of Montreal	5,523,192	250,000	2,860,701	648,776	4,241,000	16,269,406	186,764	29,981,842
Quebec Bank	507,631	86,388	146,133	142,514	468,222	2,824,962	260,166	4,460,414
City Bank	343,697	44,530	158,539	160,737	51,944	2,370,851	85,545	3,215,230
Gore Bank	29,713	14,741	62,733	3	57,406	306,412	120,850	611,170
Bank of N. America	871,959	243,333	751,840	158,618	27,529	6,011,207	125,854	8,191,670
Banque du Peuple	156,133	35,817	180,364	45,377	33,161	1,940,348	43,555	2,495,636
Niagara District Bank	109,403	12,879	46,730	11,329	89,679	590,571	63,486	902,612
Molson's Bank	271,089	96,437	1,005,533	140,717	158,653	1,348,738	101,014	2,110,493
Bank of Toronto	598,433	42,811	147,155	72,562	3,071	3,187,807	57,274	4,324,207
Ontario Bank	651,025	151,492	206,892	144,232	216,289	4,474,281	86,229	5,971,069
Eastern Townships Bank	62,540	16,750	67,831	35,101	1	12,550	8,542	159,724
Banque Nationale	106,390	33,018	106,350	29,886	89,000	1,439,195	199,600	1,966,133
Banque Jacques Cartier	59,640	101,226	29,886	61,51	1,932,684			2,24,590
Merchants Bank	1,669,798	362,711	535,506	262,218	226,068	7,085,725	1,905,429	11,643,146
Royal Canadian Bank	315,961	12,367	128,966	79,127	79,091	1,495,830	33,993	2,306,279
Union Bank of L. Canada	1,019,928		151,306	79,125	95,270	1,847,079		3,242,611
Mechanics Bank	39,894	15,319	15,319	37,319	8,296	388,668	24,776	545,612
Bank of Commerce	1,431,112	54,986	169,066	190,074	237,576	3,879,353		5,955,109
	12,983,026	1,619,184	5,886,220	2,000,567	6,655,624	57,812,849	2,707,164	89,756,706
NOVA SCOTIA.								
Bank of Yarmouth								
Merchants Bank								
People's Bank								
Union Bank	289,707	24,000	83,000	10,421	40,997	596,679	211,133	1,306,939
Bank of Nova Scotia								
NEW BRUNSWICK.								
Bank of New Brunswick	470,512	13,433		23,073	526,136	2,310,552	92,374	3,436,082
Commercial Bank								
St. Stephen's Bank	17,991	4,294		26,286		325,076	87,954	457,721
People's Bank								
Total Assets								

* It is not clear by the statement whether the amount should be in this or the preceding column. NOTE.—Blanks are left opposite to the names of those Banks from which statements have not been received.

AUDIT OFFICE, Ottawa.

JOHN LANGTON, Auditor.

RAILWAY TRAFFIC RETURNS.

NAMES OF THE RAILWAYS.	Passengers.	Mails and sundries.	Freight.	Total.	
				1869.	1868.
Great Western Railway	120,891	8,636	208,878	338,405	295,896
Grand Trunk Railway	188,081	22,500	447,064	657,636	614,456
London and Port Stanley Railway	1,734	154	2,462	8,648	3,422
Welland Railway	901	685	8,388	9,974	9,527
Northern Railway	11,400	989	28,912	41,301	37,487
Port Hope, Lindsay, & Beaverton Railway and Peterborough Branch	3,691	273	14,164	18,128	18,334
Cobourg and Peterborough Railway					
Brockville and Ottawa Railway	3,689	149	11,321	16,168	17,871
St. Lawrence and Ottawa Railway	5,081	618	5,160	10,866	8,662
Carillon and Grenville Railway					
Stanstead, Shefford, & Chambly R.R.					
St. Lawrence and Industry Railway	808		875	1,183	1,270
New Brunswick and Canada Railway	1,257		9,737	9,994	9,858
European and North American Railway	6,812	1,037	10,666	18,616	17,264
Eastern Extension Railway	360	50	134	684	
Western Extension Railway					
Nova Scotia Railway					
Windor & Annapolis Railway					
Total	843,493	85,091	746,767	1,125,861	1,029,026

* This road closed for the season on the 27th Nov. † No Returns.

JOHN LANGTON, Auditor.

IRELAND'S LINE FOR THE SEASON OF 1869.

The Line for LAKES ERIE and HURON, is composed of Propellers
 CITY OF LONDON and GEORGIANA, which will run regularly on the route.
 The Line for LAKE ONTARIO is composed of five first class Propellers, between MONTREAL, TORONTO, HAMILTON and ST. CATHERINES.
H. W. IRELAND, & Co.,
 Agents.

MULHOLLAND & BAKER,
 Importers of
 HARDWARE, IRON, STEEL, TIN PLATES
 CANADA PLATES, GLASS, &c., &c.
 419 & 421 St. Paul Street.
 Yard Entrance—St. Francois Xavier Street. 1

McINTYRE, DENOON & FRENCH,
 Montreal,
 HAVE RECEIVED BY LAST STEAMER
 SILK MANILE VELVETS, 21, 27 and 35 inch.
 TARTANS and TARTAN POPLINS
 Which they offer to the trade cheap.
 And KNITTED WOOLLEN GOODS of all descriptions
 November 3, 1869. 1-ly

C. H. BALDWIN & CO.,
 IMPORTERS AND WHOLESALE DEALERS
 IN
 WINES, GROCERIES, AND LIQUORS,
 8 St. Hel Street. 31-ly

KINGSTON.
JOSEPH BAWDEN,
 (Successor to the late Eben MacEwen, Esq.)
 ATTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Kingston C.W. 17-ly

LONDON—ONT.
ROWLAND & JOHNSON,
 OIL WAREHOUSEMEN and Agents
 for the sale of Oil. Office—Richmond Street, opposite City Hall London, Ontario.
 FREDERICK ROWLAND. JAMES JOHNSON,
 42-ly Sunnyside.

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

PORT HOPE, C. W.
H. S. HOWELL,
 Forwarder, General Commission Merchant, and Shipping Agent.
 WALTON STREET, PORT HOPE, C.W. 3-11

BRANTFORD, ONT.
BRANTFORD ENGINE
 OF ALL SIZES
 PORTABLE STEAM SAW MILLS
 C.H. WATERHOUSE & Co. BRANTFORD, ONT. 42-ly

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

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

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

AKIN & KIRKPATRICK,
 GENERAL COMMISSION MERCHANTS
 2 Ontario Chambers,
 CORNER CHURCH and FRONT STREETS,
 TORONTO.

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

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

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

THE AETNA LIFE ASSURANCE COMPANY OF HARTFORD, CONN.
 RELIABLE, PROMPT, ECONOMICAL.
 Incorporated 1829.—Commenced business in Montreal in 1859.
 Accumulated Funds, over \$10,000,000
 Policies issued in 1867 15,251
 Amount insured in 1867 41,731,322
 Receipts for 1867 5,124,447
 Surplus Fund (over all liabilities) 1,884,768
 Deposited with Canadian Government 100,000
 Daily income in 1868, nearly 20,000

The best facilities for the Insurance of all Lives.
 Head Office for the Dominion Great St. James Street, Montreal, with Agencies in very city and town.
S. FIEDLAR & CO., Managers.
 Montreal, 15th August, 1868. 25-ly

M. H. SEYMOUR,
 LEATHER COMMISSION MERCHANT
 57 St. Paul street, Montreal.
 References:
 Wm. Workman, Esq., Montreal, President City Bank.
 Henry Starnes, Esq., Montreal, Manager Ontario Bank.
 Hon. L. H. Holton, Montreal.
 Messrs. Thomas, Thibault & Co., Montreal.
 " James, Oliver & Co., Montreal.
 " Thibault, Thomas & Co., Quebec.
 Hon. Wm. McMaster, Toronto, C. W.
 Messrs. Denny, Rice & Co., Boston, Mass.
 Austin Sumner, Esq., Boston, Mass.
 Henry Young, Esq., 22 John street, New York.
 Samuel McLesan, Esq., Park place, do. 20

FERRIER & CO.,
 IRON & HARDWARE MERCHANTS
 St. Francois Xavier Street,
 MONTREAL.

Agents for:
 Windsor Powder Mills.
 La Tortu Rope-Walk.
 Burrill's Axo Factory.
 Sherbrooke Safety Fuse, 1-ly

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

DOMINION METAL WORKS,
 (ESTABLISHED 1828)

CHARLES GARTH & CO.,
 Manufacturers and Importers of
 PLUMBERS, ENGINEERS & STEAMFITTERS,
 BRASS, JOPPER & IRON WORK,
 GAS FITTINGS, &c., &c.,
 EVERY DESCRIPTION OF WORK FOR
 SUGAR REFINERIES, DISTILLERIES,
 BREWERIES, GAS, WATER WORKS, &c., &c.,
 Warming of Public and Private Buildings,
 CONSERVATORIES, VINERYS, &c., &c.,
 By Hot-Water, Steam, or Warm Air.
 Office and Manufactory: Nos. 535 to 542 Craig Street,
 MONTREAL. 1y-17

EAGLE FOUNDRY, MONTREAL.
GEORGE BRUSH, Proprietor.
 Builder of Marine and Stationary
 STEAM ENGINES,
 STEAM BOILERS of all descriptions
 MILL and MINING MACHINERY,
 All kinds of CASTINGS in BRASS and IRON
 LIGHT and HEAVY FORGINGS, &c.
 PATTERNS AND DRAWINGS FURNISHED.
 22-ly

LARIVIERE & CIE.,
 IMPORTERS OF SHELF AND
 HEAVY HARDWARE, PAINTS, &c.,
 Agents for the Longueuil Stove Works, the Montreal Bolt and Latch Factory, and Lariviere & Ricard Patent Churns.
 Good terms to the trade.

WAREHOUSE AND OFFICE.
 230 AND 232, ST. PAUL STREET,
 and
 12 & 14 St. Amable Street.
 MONTREAL

WEEKLY PRICES CURRENT.—MONTREAL, DECEMBER 23 1869.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Groceries, Fish, Fruit, Molasses, Rice, Spices, Tea, Wines, Spirits and Liquors.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Tobacco, Hardware, Soap and Candles, Boots, Shoes, Produce, Drugs, Oils, Paints, &c.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Glass, Soap and Candles, Boots, Shoes, Produce, Leather, Furs.

MARKET PRICES OF COUNTRY PRODUCE.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for Montreal, December 23, Grain, Fowls and Game, Vegetables, Meats, Dairy Produce, Sugar and Honey, Havana Prices Current, Duties, and Remarks.

HUDSON'S BAY BUFFALO ROBES.

GREENE & SONS, MONTREAL.

The subscribers have received their supply of FRESH SKINS, which they offer at

LOWEST MARKET PRICES.

As the stock is small it will be necessary to send orders early.

TERMS CASH.

GREENE & SONS, MONTREAL.

PURCHASING DEPARTMENT

OF THE

TRADE REVIEW.

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

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

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

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

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

Satisfactory references given on application.


All communications should be addressed


THE TRADE REVIEW,

PURCHASING DEPARTMENT,

58 St. Francois Xavier Street,

MONTREAL.

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

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

TORONTO.

THE LEADER.

THE DAILY LEADER is published every Morning at \$6 00 a year in advance.

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

THE PATRIOT.

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

JOB PRINTING executed in all its branches.

JAMES BEATY,
Proprietor,

63 King Street East,
Toronto.

42-1

THE MERCANTILE AGENCY,

Established 1841.

FOR THE

PROMOTION AND PROTECTION OF

TRADE

DUN, WILMAN & CO.,

Proprietors.

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

TORONTO AUCTION MART.

Established 1834

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

WILLIAM WAKEFIELD. FREDERICK W. COATE.
42-1y

HAMILTON.

YOUNG, LAW & CO.,

HAMILTON.

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

DRY GOODS,

including

CANADIAN

- | | |
|----------------|-------------------|
| Tweeds | Flannels, |
| Hosiery, | Yarns, |
| Grey Domestic, | Twilled sheeting, |
| Cotton Bags, | Cotton Yarn. |

DUNDAS COTTON MILLS AGENCY.
44

TORONTO.

GROCERS.

DODGSON, SHIELDS & CO.,

Wholesale and Retail

GROCERS

AND

PROVISION MERCHANTS,

And Manufacturers of

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

Corner Yonge and Temperance Streets,

42-2m

TORONTO.

GEORGE MICHIE & CO.,

IMPORTERS & WHOLESALE GROCERS

Front and Yonge Streets,

TORONTO.

25-1y

S. W. FARRELL,

**GRAIN AND COMMISSION
MERCHANT,**

78 FRONT STREET

TORONTO.

42

TORONTO.

RIDOUT, AIKENHEAD & GROMSIE,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

Fishing and Shooting Tackle,

And every description of

British, American, and Domestic Hardware
42-3m

ROCK OIL.

PARSON BROTHERS,

PETROLEUM REFINERS

and Wholesale Dealers in

LAMPS, Etc.,

Toronto, C.W.

37-1y

JOHN FISKEN & CO.,

ROCK OIL

AND

GENERAL COMMISSION MERCHANTS

13 Corn Exchange,

MONTREAL,

AND

68 Yonge Street,

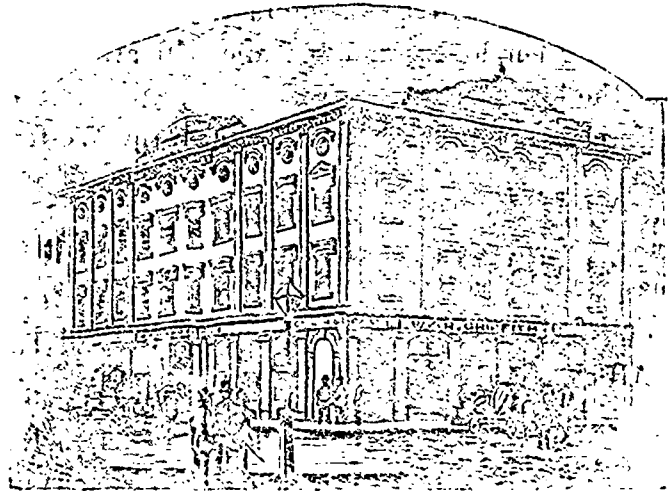
39-3m

TORONTO.

STATIONERY, ACCOUNT BOOKS, &c.

BROWN BROTHERS,

**WHOLESALE & MANUFACTUR-
ING STATIONERS,** Dealers in **BOOKBIND-
ER'S MATERIALS,** &c., King Street, Toronto, have now received a large and complete assortment of **General and Fancy Stationery,** selected personally from the producers, which they can confidently recommend, both as regards quality and price. They continue to manufacture and keep on hand a full assortment of **Account Books,** comprising all sizes and styles. Also, **Pocket-books, Wallets, Purses, Diaries,** &c., &c. On hand a full supply of **Binder's Leathers** Cloth, Board, and other materials, at low prices.
42-3m



DIRECT TO TORONTO

IN BOND,

NEW TREASURY

EX STEAMSHIP "NESTORIAN."

Special Inducements given to Prompt Paying Purchasers.

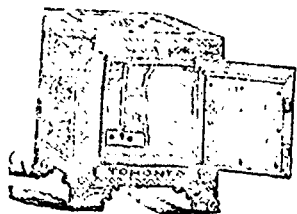
W. & R. GRIFFITH

ONTARIO CHAMBERS,
Corner Front and Church Streets,

13-1y

TORONTO

TORONTO SAFE FACTORY.



J. & J. TAYLOR'S

PATENT

FIRE PROOF SAFES

ALSO

FIRE AND BURGLAR PROOF COMBINED.

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

MANUFACTORY & SALE ROOMS:

Nos. 198 and 200 Palace Street,

TORONTO, ONT.

Send for a Price List.

5

MONTREAL SAFE WORKS.



CHAS. D. EDWARDS,

Successor to

KERSHAW & EDWARDS,

Manufacturers of

FIRE-PROOF SAFES

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

19 Victoria Square,

(Under St. Patrick Hall),

MONTREAL.

10-3m



GOVERNMENT HOUSE, OTTAWA.

Thursday, 23rd September, 1869.

PRESENT:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL.

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

His Excellency has been pleased to order, and it is hereby ordered, that Sheet Harbour, situate in the County of Halifax East, in the Province of Nova Scotia, shall be and the same is hereby declared to be an Out Port of Entry, under the Survey of the Port of Halifax.

And it is further ordered that the Out Port of Tanager, now under the Survey of the said Port of Halifax, be and the same is hereby abolished.

WM. H. LEE,

Clerk Privy Council.

3-42

JOHN HEATH

(Late Thos. Low & Co.,)

Buckingham Buildings, George Street, Parade,

BIRMINGHAM.

STEEL PEN MANUFACTURER,

and

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos Low's CELEBRATED STEEL PENS.

Agent for Hart's PATENT PAPER FASTENERS

Almost every article in demand under the head of STATIONERS' SUPPLIES kept in stock, and any special make of Goods obtained to order.

Particular attention is requested to J. HEATH'S first-class EXTRA-SILVER PENS, now so largely used.

A Liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on receipt of business card.

ENGLAND.

BY ROYAL COMMAND.



JOSEPH GILLOTT'S

Celebrated

STEEL PENS.

Sold by all Dealers throughout the World.

45-ly

FRANK PEARCE & CO.,

(Late of Waddell & Pearce, Montreal.)

COMMISSION MERCHANTS

SHIPPING AGENTS AND INSURANCE BROKERS,

81 FOWER BUILDINGS, West,

Water Street,

6-ly

LIVERPOOL.

THOS. MEADOWS & CO.,

85 MILK STREET, CHEAPSIDE, LONDON,

AND

60 and 61 THE ALBANY, LIVERPOOL,

GENERAL COMMISSION, SHIPPING, INSURANCE, AND FORWARDING AGENTS.

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

THE EUROPEAN MAIL

FOR THE

CANADIAN DOMINION, &c.

Published in London every Saturday for Despatch by the Mail Steamer.

Subscription 52s., or \$13 per An., postage free.

IN this Journal is to be found a complete Summary of all the general News and a faithful reflex of the public opinion of the week. All information interesting to residents in the Canadian Dominion is given in extenso under the head of SPECIAL NOTES. Full MARKET REPORTS and extensive TABLES of WOOD, TOBACCO, &c., &c., and a detailed STOCK AND SHARE LIST are published in each number. To the MERCHANT, the SHIPPER, or the MANUFACTURER, this Journal is of invaluable assistance both as a Book of Reference and an epitome of all Social, Political, and General Intelligence.

To be obtained of Dawson, Pickup, and News-vendors generally. 14-ly



SEYMOUR'S

STRAW BOTTLE ENVELOPES

shipped in eight gross canvas packages at 6s 6d per gross or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage &c., and resell on arriving. Established 12 years. Sole manufacturer.

THOS WHITEHEAD,
37 Eastcheap, London, E. C.

IRELAND.

DUNVILLE & CO'S

V. R.



OLD IRISH WHISKEY

BELFAST,

Of same quality as that supplied to the

INTERNATIONAL EXHIBITION of 1862,

DUBLIN EXHIBITION 1865,

PARIS EXHIBITION 1867,

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

10 Messrs. DUNVILLE & CO., Belfast, Ireland.

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 Barroun & Co.'s Presses—the only one of the kind in Canada.

Orders for Printing to be addressed to the

Manager of the Printing Department,

Montreal Printing and Publishing Co.

THE TRADE REVIEW

AND

INTERCOLONIAL JOURNAL OF COMMERCE

Office No 78 St. Francois Xavier Street, (Up Stair

MONTREAL,

PUBLISHED EVERY FRIDAY.

TERMS OF SUBSCRIPTION:

To Mail Subscribers,

\$1 per Annum strictly in advance.

Delivered by Carrier, \$2 per Annum

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

THE TRADE REVIEW,

MONTREAL.

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

The Trade Review and Intercolonial Journal of Commerce, printed and published for the Proprietor every Friday, by the Montreal Printing and Publishing Company, Printing House, 67 Great St James Street, Montreal.