

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

Coloured covers/
Couverture de couleur

Coloured pages/
Pages de couleur

Covers damaged/
Couverture endommagée

Pages damaged/
Pages endommagées

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

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

Cover title missing/
Le titre de couverture manque

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

Coloured maps/
Cartes géographiques en couleur

Pages detached/
Pages détachées

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

Showthrough/
Transparence

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

Quality of print varies/
Qualité inégale de l'impression

Bound with other material/
Relié avec d'autres documents

Continuous pagination/
Pagination continue

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

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

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

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

Title page of issue/
Page de titre de la livraison

Caption of issue/
Titre de départ de la livraison

Masthead/
Générique (périodiques) de la livraison

Additional comments: /
Commentaires supplémentaires:

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

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

THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. III.

MONTREAL, FRIDAY, MARCH 15, 1867.

No. 9.

ANGUS, LOGAN & CO.,
PAPER MANUFACTURERS AND
WHOLESALE STATIONERS, 354 St. Paul st.
1-ly

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

MUNDERLOH & STRENGKEN,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS, 238 St. Paul st., corner
of Custom House square, Montreal. 1-ly

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

GEORGE CHILDS & CO.,
(IMPORTERS.)
WHOLESALE GROCERS,
Nos. 20 & 23 St. François Xavier st.,
45-ly MONTREAL.

DAVIE, CLARKE & CLAYTON,
WINE, SPIRIT & COMMISSION MERCHANTS.
46 St. Peter Street,
opposite St. Sacrament Street,
5-ly MONTREAL.

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

GREENE & SONS,
HAT AND FUR MANUFACTURERS
AND IMPORTERS. [See next Page.] 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.

S. H. & J. MOSS,
MANUFACTURERS OF READY-
MADE CLOTHING, WHOLESALE IMPOR-
TERS OF WOOLLENS, TAILOR TRIMMINGS, &c.
6 and 7 Beccollet Street, MONTREAL.
Our Spring Stock of Clothing is now complete and
is well worth the attention of Eastern and Western
buyers. 33-ly

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
Lined Oil, White Lead, Paints, &c., 37, 39 & 41
Beccollet street, Montreal. 1-ly

THOMAS MAY & CO.,
CAVERHILL'S BLOCK,
No. 63 St. Peter Street.
Montreal, Sept. 15, 1866. 9-ly

JULES FOURNIER,
IMPORTER OF GENERAL GROCERIES,
And Sole Agent in Canada for
Messrs. George Seyer & Co., Cognac,
" Charl. Coran & Co., do.
" G. H. Mumm & Co., Reims,
Mr. H. More, Avize, Marne,
Mr. J. Saroye, do.,
84 St. Sulpice Street,
(Next door to Messrs. Darling & Co.,)
40-5m Montreal.

BAUKHAGE, BEAK & CO.,
451 ST PAUL STREET, MONTREAL,
IMPORTERS OF DRY GOODS.
Black Silks and Kid Gloves always on hand. 2-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.

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

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES
624, 625 & 523 St. Paul st., Montreal.

We invite the attention of Merchants, East and West,
to our large and varied stock of Boots and Shoes now
on hand, and in process of manufacture for the Fall
trade. Goods in every conceivable style will be found
in our establishment, from the finest Kid or Satin
Galts, to the strongest Stoga or Hungarian Boot.
Men's, Boys', Youths', Ladies', Misses' and Children's
wear, in over 200 different patterns. Special notice is
requested to the fact that all our goods are hand-made,
and of the very best material. The introduction of
Pegging Machines having thrown a large number of
workmen out of employment, and consequently re-
duced the cost of labor, we are thereby enabled to
manufacture neater and more substantial Boots and
Shoes, at no greater cost than if made by machinery;
and are prepared to offer the choicest goods at the
very lowest possible figures.
Orders personally or by Post, will have our immedi-
ate and most careful attention. 1-ly

DISSOLUTION OF PARTNERSHIP.

THE CO-PARTNERSHIP which existed in this
City, under the name of "J. TIFFIN & SONS,"
expired this day by limitation of time. Either of the
partners of the late firm are authorized to manage
and settle the outstanding affairs:

J. TIFFIN, SENR.
J. TIFFIN, JR.
H. J. TIFFIN.

—AND—

The business will be continued and carried on by
Jos. TIFFIN, Jr., and HENRY J. TIFFIN, under the
name and firm of "TIFFIN BROTHERS." 1-ly

A. KIN & KIRKPATRICK,
GENERAL COMMISSION MERCHANTS, do
an exclusively Commission business, and possess the
amplest experience and facilities for its efficient man-
agement. Consignments of GRAIN, FLOUR, AND
LUMBER, BUTTER, and general produce, receive per-
sonal attention. Sales effected, and returns made with
the utmost promptitude. Liberal advances made on
goods for sale in this market, or shipment to Britain.
Charges the lowest adopted by the responsible houses
of the trade. 1-ly
Corner William and Gray Nave streets.

J. C. FRANCK & CO.,
IMPORTERS OF-
GROCERIES, WINES, LIQUORS, CIGARS, &c.,
25 Hospital Street.
Montreal, Aug. 24, 1866. 32-ly

MCINTYRE, DENOON & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS.
28-ly Lemoine st., Montreal.

ANDREWS, BELL & CO.,
COMMISSION MERCHANTS
AND-
SHIPPING AND INSURANCE AGENTS,
7 INDIA BUILDINGS, Fenwick Street,
LIVERPOOL. 42 ly.

C. L. RICHARDS,
DIRECT IMPORTER OF
ENGLISH, AMERICAN, AND WEST INDIA
GROCERY GOODS,
Commission Merchant in Flour, Oils, &c., &c.,
40-ly North Wharf, ST. JOHN, N. B.

LADIES' STRAW GOODS,
By GREENE & SONS.
See next Page. 1-ly

HALL, KAY & CO.,
YOUNG'S BUILDINGS, MCGILL STREET
Montreal.

HAVE FOR SALE—

Charcoal Tinplates, Ingot Copper,
Coke Tinplates, Ingot Tin,
Terno Tinplates, Cake Spelter,
Galvanized Iron, Sheet Copper and Brass

Copper, Brass, and Malleable Iron Tubes,
and every description of Furnishings suitable for Tin-
smiths, Plumbers, Brassfounders, and Gasfitters.
1-ly

GREENE & SONS,
HATS, CAPS, STRAW GOODS,
[See next Page.] 1-ly

do B. MACDONALD & CO.,
MANUFACTURERS OF CRINO-
LINE WIRE and HOOP SKIRTS, FELT
HATS, STRAW GOODS, &c., &c. Orders person-
ally or by letter will receive best attention. 1-ly

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

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
Importers of Window Glass, &c.
1-ly 118, 120 and 122 McGill st., Montreal

H. JOSEPH & CO.,
TOBACCO,
323, 325 & 327 ST. PAUL STREET.
Montreal, Aug. 30, 1866. 33-ly

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

JOHN H. R. KOLSON & BROS.,
BREWERS AND SUGAR
REFINERS, Montreal.
20th March, 1865. 10-ly

KERR & FINDLAY,
WHOLESALE CONFECTIONERS,
Manufacturers of Gum Drops, Chocolate, and
other Cream Drops, &c., &c.
2-ly 516 St. Paul st., Montreal.

JOSEPH PHELAN,
IMPORTER,
GROCERIES AND LIQUORS WHOLESALE,
535 & 537 St. Paul Street. 27-ly

JOSEPH BAWDEN,
(Successor to the late Eben MacEwen, Esq.,)
ATTORNEY-AT-LAW, Solicitor of Patents of In-
vention, &c. 10 Anchor Buildings, Kingston
C.W. 47-ly

JAMES ROY & CO.,
IMPORTERS OF DRY GOODS, including TABLE LINEN, SHEETING, &c., No 506 St. Paul st. near St. Peter. 1-ly

ÆTNA LIFE INSURANCE COMPANY.

The success of this popular Company is most extraordinary. Its policy holders now receive a yearly profit of fifty per cent. in cash, reducing the annual payments to one half the sum usually charged by other Companies.

Applications for Agencies in Canada or the Maritime Provinces made to S. Pedlar & Co., Managers, and General Agents. Office, No. 85 St. Francois Xavier Street, Montreal. 23-ly

A. CHARLEBOIS & CO.,
IMPORTERS OF HARDWARE, CUTLERY, IRON, STEEL, &c., manufacturers of STOVES, CUT NAILS, &c., 433 St. Paul Street, Montreal. 47-ly

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

LIDLAW, MIDDLETON & CO.,
 Commission Merchants and Shipping Agents, Montreal. 21-ly

B. HUTCHINS & CO.,
COMMISSION MERCHANTS, Importers of TEAS and GENERAL GROCERIES, No. 183 McGill st., Montreal. 6-ly

ANDREW MACFARLANE & CO.,
 Importers of
STAPLE AND FANCY DRY GOODS,
 253 & 260 St. Paul and 92 & 93 Commissioners Streets MONTREAL. 1-ly

WINN & HOLLAND,
GENERAL COMMISSION MERCHANTS.
 15-ly 84 RENAUD BUILDINGS, bounding Street

A. ROBERTSON & CO.,
 IMPORTERS OF
STAPLE AND FANCY DRY GOODS
 478 St. Paul, and 399 Commissioners Streets, MONTREAL.
 MONTREAL, 10th January, 1867. 1-ly

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

J. MEYER & CO.,
 WHOLESALE IMPORTERS OF
DRY GOODS AND FANCY GOODS,
 408 Broadway, New York. 511 St. Paul st. Montreal.
 Sole Agents for the Genuine Duchesse Gloves. 10-ly.

GAULT BROS. & CO.,
IMPORTERS OF FANCY AND STAPLE DRY GOODS, CLOTHS, TAILORS' TRIMMINGS, SMALLWARES, &c., &c.,
 41 AND 46 ST. PETER STREET, AND 1 & 3 RECOLLECT STREET, MONTREAL.
 Solicit an inspection of their Stock, which is now very complete in all the Departments. Their Stock of Cloths of every description and variety are unsurpassed in the Province. They also operate largely in all kinds of Canadian Manufactured Goods, and have now on hand a fine selection of Tweeds, Etoffes, Satinets, Flannels, Cottons, Cotton Yarn, &c., all which they offer at lowest prices. 33-ly

KERSHAW & EDWARDS,
 ESTABLISHED  YEAR 1838.

IMPROVED FIRE PROOF SAFE.
 KERSHAW & EDWARDS,
 1-ly 82, 84 & 86, St. Francois Xavier street, Montreal.

GREENE & SONS
HATS, CAPS, STRAW GOODS, &c.
 SPRING TRADE, 1867.

THE Subscribers have now on hand, and are receiving, a complete assortment of
WOOL HATS, LADIES' STRAW GOODS, FUR HATS, MEN'S STRAW HATS, CLOTH CAPS, TWEED HATS, SILK HATS, BOYS' FANCY HATS, PLUSH, HAT & CAP TRIMMINGS, &c.

Special attention of the Trade is directed to our Stock which embraces all the

NEW AND LEADING STYLES,
 in Men's, Ladies' and Children's wear. Samples sent by Express to parties not visiting the city.
 We are also manufacturing the Paris and Cunard CASSIMERE HAT, specially adapted for spring and summer wear.
 Orders promptly executed.

GREENE & SONS,
 Montreal. 1-ly

SPRING TRADE, 1866.
OUR STOCK OF FANCY AND STAPLE DRY GOODS for the Spring will be well assorted, and being in great part bought before the recent advances, we will be prepared to give our customers every advantage.

WILLIAM BENJAMIN & CO.,
 1-ly 377 St. Paul Street.

DAVID MORRICE & CO.,
PRODUCE & GENERAL COMMISSION MERCHANTS,
 Shipping and Forwarding Agents, &c.,
 52 ST. PETER STREET, MONTREAL.

REFERENCES:
 ANGUS CAMERON, Esq., Pres. Toronto Bank.
 E. H. RUTHERFORD, Esq., Vice-Pres. Upper Canada Bank.
 Messrs. JOSEPH MACGEE, Bros., Montreal.
 Messrs. WM. STEPHEN & Co., Montreal.
 Hon. Wm. McMASTER, Toronto.
 Messrs. BEVIE, McMURRIE & Co., Toronto.
 " WM. ROSS & Co., "
 " GEO. MICHIE & Co., "
 " D. McINNIS & Co., Hamilton. "

Consignments solicited. Returns made on day of sale.
 Consignees may draw against property at two-thirds Montreal market price at time, which will be accepted only when accompanied by bills lading, railroad, or other receipts.
 Cash advances made on Warehouse receipts of Flour, Grain, Pork, Ashes, and general Produce.
 July 21, 1861.

E. E. GILBERT,
CANADA ENGINE WORKS,
 Is prepared to execute orders for
 Oil Boring and Pumping MACHINERY
 Portable and Stationary ENGINES
 BOILER WORK, SMITH WORK, and
 Heavy Furnace FORGINGS
 Hoisting MACHINES
 HYDRAULIC PRESSES, &c.
 —ALSO—
 Has on hand, several Second-hand
ENGINES AND BOILERS
 Which will be sold low. 23-ly

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

J. Y. GILMOUR & CO.,
 IMPORTERS OF
BRITISH AND FOREIGN DRY GOODS WHOLESALE,
 NO. 375 ST. PAUL STREET,
 MONTREAL. 52-ly

JOHN ANDERSON & CO.,
SHIPPING AND COMMISSION MERCHANTS,
 IMPORTING, FORWARDING,
 Ship and Insurance Agents and Brokers,
 MONTREAL AND QUEBEC. 42-ly

JORDON & BREWER
Commission Merchants & General Agents,
 Dealers in
GROCERIES AND HARDWARE,
 Nos. 23 & 24 ONTARIO STREET Corner Brock Street,
 East side Market Square,
 83-ly KINGSTON, C. W.

FITZPATRICK & MOORE,
IMPORTERS AND WHOLESALE DEALERS in Groceries, Teas, Sugars, Wines
 Liquors, Tobaccos, Cigars, Fish, Oils, &c., &c.
 2-ly No. 4 Lemoine st.

JAMES LORIMER,
 GENERAL COMMISSION MERCHANT,
 in Exchange Building, Montreal.

LIBERAL Advances made on Goods for sale in this Market, or on Shipments to his Correspondents in Britain. Special attention given to the purchasing of GROCERIES, and other Merchandise.
 Montreal, 23rd Aug., 1866. Sm 19

EWART, SHEARER & CO.,
 (Successors to RINGLAND, EWART & Co.)
CLOTHING, HOSIERY, &c.,
 422 ST. PAUL STREET,
 MONTREAL. 1-ly

SUGAR, HERRINGS, CODFISH, &c.
SUGAR—Choice Porto Rico Barbadoes and Cuba in hlds.
HERRINGS—Extra Large Split, in barrels.
 Do. Smoked in boxes.
CODFISH—Prime Large Table, in bundles and hlds.
RUM—Cuba, in puns.
 Figs, Almonds, &c., &c.,
 For sale by
JAMES MITCHELL.
 January 18, 1867. 1-ly

THOMAS LEEMING & CO.,
PRODUCE AND COMMISSION MERCHANTS,
 St. Nicholas street, Montreal.
 Special attention devoted to the Sale and Shipment of **FLAX**, and liberal Advances made on consignments of either Fibre or Seed. 1-ly

EVANS & EVANS,
WHOLESALE HARDWARE MERCHANTS, MONTREAL.
 AGENTS FOR THE
PROVINCIAL HARDWARE MANUFACTURING COMPANY,
 7 Custom-House Square. 83-ly

MULHOLLAND & BAKER,
IRON, STEEL AND GENERAL HARDWARE MERCHANTS,
 419 AND 421 ST. PAUL STREET,
 MONTREAL.
 YARD ENTRANCE, St. Frs. Xavier st. 1-ly

MONTREAL.

EXCHANGE BROKERS.

CHAS. T. IRISH, *Exchange*,
11 Place D'Armes.

NICHOLS, ROBINSON & CO.,
Exchange 331 Notre Dame Street.

ADVOCATES.

STRACHAN BETHUNE, Q.C.,
55 Little St. James Street.

WH. KERR,
8 St. Sacrament Street.

LAFRAMBOISE & ROBIDOUX,
32 Little St. James Street.

LH. DAVIDSON,
41 Little St. James Street.

CIVIL ENGINEERS.

CHAS. LEGGE & CO., Solicitors for Canadian
and Foreign Patents, &c.
45 Great St. James Street.

COMMISSION MERCHANTS.

JOHAN ANDERSON & CO.

TM. CLARK & CO.,
5 St. Sacrament Street.

DONALD McLEAN,
97 Grey Nun and 82 McGill Streets.

PHILLIPS & CO.,
Cor. St. Sacrament and St. Nicholas Streets.

ENGRAVER.

THOS. IRELAND,
CARD AND SEAL ENGRAVER,
72 Little St. James Street.

FURS—WHOLESALE.

BEVINGTON & MORRIS, London, England.
SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

HARDWARE MERCHANTS—WHOLESALE.

BENNY, MACPHERSON & CO.,
332 St. Paul Street.

INSURANCE OFFICES.

BRITANNIA MUTUAL LIFE,
JOSEPH JONES,
41 Little St. James Street.

CITIZENS' FIRE AND GUARANTEE,
G. B. MUIR, Manager.
10 Place d'Armes.

COLONIAL LIFE,
See Standard.

LONDON AND LANCASHIRE,
SIMPSON & BETHUNE,
164 St. Francois Xavier Street.

NORTH BRITISH & MERCANTILE,
MACDOUGALL & DAVIDSON,
31 St. Francois Xavier Street.

SCOTTISH PROVINCIAL,
A. D. PARKER,
Toupin's Building, Place d'Armes.

STANDARD LIFE,
W. M. RAMSAY,
47 Great St. James Street.

MONTREAL.

LEATHERS, ETC.

BEVINGTON & MORRIS, London, England.
SCULTHORP & PENNINGTON,
Agents for British North America.
131 Great St. James Street.

NOTARY.

WA. PHILLIPS,
41 St. John Street.

SHIP CHANDLER, ETC.

GORDON KINGAN,
452 St. Paul Street.

PAPER BOX MANUFACTURER.

RJELLYMAN & CO.,
582 Craig Street.

GROCGERS.

JA. & H. MATHEWSON,
1-ly McGill Street.

LEWIS, KAY & CO.,
IMPORTERS OF STAPLE AND
FANCY DRY GOODS,
1-ly Nos. 276 and 277 St. Paul street, Montreal.

OGILVY & CO.,
2,500 Pa. DRESS GOODS, very cheap and new.
3,000 " SPRING PRINTS, quite new in styles.
15,000 TWO-BUSHEL BAGS,
and a general assortment of
DRY GOODS. 9-4

B. GREENSHIELDS, SON & CO.,
DRY GOODS, WHOLESALE.
CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
Montreal. 50.1y

GEORGE WINKS & CO.,
IMPORTERS OF BRITISH AND FOREIGN,
FANCY AND STAPLE DRY GOODS, Wholesale,
70, 71, 72, and 73 Commissioners street, and Custom
House Square, Montreal. 8-1y

JAMES P. CLARK & CO.,
DRY GOODS IMPORTERS, 162
McGill Street, MONTREAL. 9-1y

J. G. MACKENZIE & CO.,
Importers of
BRITISH AND FOREIGN DRY GOODS,
281 & 283 St. Paul Street,
MONTREAL. 8 1y

JOSEPH MACRAY & BROS.,
IMPORTERS OF BRITISH AND
FOREIGN STAPLE & FANCY DRY GOODS,
170 McGill Street. 9

B. C. JAMIESON & CO.,
MANUFACTURERS OF VARNISHES, JAPANS,
and Dealers in Spirits of Turpentine, Benzine,
Oils, &c. &c. No. 3 Corn Exchange Buildings, St.
JOHN STREET, MONTREAL. 60-1y

T. M. CLARK & CO.,
MONTREAL AND TORONTO.
GENERAL COMMISSION AGENTS
for the sale and purchase of Breadstuffs and
Provisions.
Cash advanced on warehouse receipts, or Bills of
Lading. 2-1y

C. H. BALDWIN & CO.,
IMPORTERS AND WHOLESALE DEALERS
IN
WINES, GROCERIES, AND LIQUORS,
18 Lemoine Street. 31-1y

MONTREAL.

DAVID MORRICE & CO.,
PRODUCE & GENERAL COMMIS-
SION MERCHANTS,
Shipping and Forwarding Agents, &c.,
52 ST. PETER STREET, MONTREAL.

F. H. SIMMS,
MONTREAL IRON WORKS,
MANUFACTURES to Order, and has
in Stock, Carriage Bolts of all sizes, Nuts and
Bolts of every description, Rivets, Lifting Jacks,
Ratchet Braces, Copying Presses, &c., &c. 8-1y

W. & F. P. CURRIE & CO.,
100 GREY NUN STREET, MONTREAL,
HAVE FOR SALE—
BOILER TUBES, OIL Well Tubes,
Gas Tubes, Pumps and Putty,
Fire Bricks, Fire Clay,
Flue Covers. DRAIN PIPES,
Roman Cement, Water Lime,
Portland Cement, Laving Tiles,
Garden Vases, Chimney Tops, &c., &c.
Manufacturers of AMERICAN Sofa, Chair, and Bed
SPRINGS. 12-1y

FOULDS & HODGSON

IMPORTERS OF
Grey Cottons, Laces, Spools,
White Shirtings, Blouses, Pins,
Regattas, Handkerchiefs, Needles,
Prints, Fancy Dresses, Tapes,
Bed Ticks, Umbrellas, Buttons,
Denims, Parasols, Combs,
Silkies, Shawls, Brushes,
Cobourgs, Hoop Skirts, Hair Oils,
Orleans, Table Oil Cloths, Colognes,
M de Laines, Yarns, Soaps,
White Muslins, Battings, Stationery,
Jeans, Silks, Brooches,
Moleskins, Velvets, Spectacles,
Flannels, Linen Threads, Dolls,
Blankets, Playing Cards, Mirrors,
Cloths, Jewellery, Razors,
Tweeds, Tea Trays, Pocket Knives,
Vestings, Snuff Boxes, Table Knives,
Hosiery, Pipes, Chaplets,
Gloves, Toys, Crosses,
Braces, Bag Purces, Marbles,
Ribbons, Pencils, Slates.

And a large variety of other Fancy and Staple Goods
WHOLESALE
Perhaps the largest assortment of Goods suitable
for a General Country Store of any house in the
Province.
368 and 370 St. Paul Street, Montreal. 15-1y

QUEBEC.

COMMISSION MERCHANTS.

JOHAN ANDERSON & CO.

HENRY R. GETHINGS & CO.,
COMMISSION MERCHANTS
AND BROKERS, QUEBEC.
Particular attention paid to purchase and forward-
ing Salt and Coals.

PORT HOPE, C. W.

R. S. HOWELL,
Forwarder, General Commission Merchant, and
Shipping Agent,
WALTON STREET, PORT HOPE, C.W. 8-1y

ST. STEPHEN, N. B.

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

HALIFAX, N. S.

COMMISSION MERCHANT.

GEORGE J. PAYNE,
Commercial Wharf, Upper Water Street,
References: Messrs. MACLEAN, CAMPBELL & Co

HENRY CHAPMAN & CO.,
IMPORTERS AND GENERAL
COMMISSION MERCHANTS,
 St. John and St. Alois Streets, MONTREAL.
 Their stock comprises every description of
TEAS, TOBACCOS, AND STAPLE GROCERIES,
WINES, BRANDIES, GINS, ALES, &c.;
 And a large and varied assortment of
GERMAN CIGARS.
 Agents in the Province for Pinet, Castillon & Co.,
 Cognac: T. G. Sandeman, Oporto, &c., &c., &c.
 1-ly

LIFE ASSURANCE—FIDELITY GUARANTEE.

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

1867. SPRING. 1867.

T. JAMES CLAXTON & CO.,
HAVE received over 800 Packages
 of
IMPORTED GOODS.
 STOCK LARGE AND ATTRACTIVE.
 Now complete in every Department.
 CAVERHILL'S BUILDINGS,
 1-ly 59 St. Peter Street, MONTREAL.

THE LIVERPOOL AND LONDON
AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

J. Anderson, Esq., chairman, (Pres. B. of Montreal)
 Alex. Simpson, Esq., Dep. chairman, (ch. Ontario Bk)
 Henry Starnes, Esq., (Manager Ontario Bank)
 Henry Chapman, Esq., (mer.) R. S. Tyico, Esq., (mer.)
 E. H. King, Esq., (General manager Bk of Montreal.)
 Capital paid up \$1,500,000; Reserved surplus Fund,
 \$5,000,000; Life Department Reserve \$7,250,000; Un-
 divided Profit \$1,050,000; Total Funds in hand
 \$15,250,000.
 Revenue of the Comp'y.—Fire Premiums \$2,900,000;
 Life Premiums \$1,050,000; Interest on Investments
 \$300,000; Total Income, 1863, \$4,750,000.
 All kinds of Fire and Life Insurance business trans-
 acted on reasonable terms.
 Head office, Canada Branch, Company's buildings,
 PLACE D'ARMS, MONTREAL.
 1-ly G. F. C. SMITH, Res. Secretary.

REMOVAL.

WEST BROTHERS
 Have removed to 144 McGill Street.
GROCERIES, WINES, LIQUORS AND CIGARS
 WHOLESALE 1-ly

JEFFERY BROTHERS & CO.

GENERAL MERCHANTS,
 41 ST. SACRAMENT STREET,
 MONTREAL. 1-ly

SINCLAIR, JACK & CO.,

WHOLESALE GROCERS AND
COMMISSION MERCHANTS,

Importers of East and West India and Mediterranean
 Produce,

Have removed from St. Andrew's Buildings, St.
 Peter Street, to 413 St. Paul Street, opposite the Cus-
 tom House, premises so long occupied by William
 Darling & Co.

Montreal, 30th April, 1863. 1-ly

REMOVAL.

W. McLAREN & CO. removed to Nos.
 16 & 17 Lemoino Street.
 The attention of Country Merchants is invited to
 the quality and prices of our Stock of
BOOTS AND SHOES.
 As our work is entirely HAND MADE, it is much
 more durable than the Machine made work, and our
 prices are as cheap as the cheapest. 33-ly

KIRKWOOD, LIVINGSTONE & CO.,
PRODUCE, LEATHER AND GENERAL COM-
MISSION MERCHANTS,
 No. 563 St. Paul Street, MONTREAL.

CONSIGNMENTS Carefully realised and returns
 promptly made.
 ADVANCES—Cash advances made, and Drafts au-
 thorized on all descriptions of Produce consigned for
 Sale in this or British Markets.
 ORDERS—Personal and careful atention given to the
 execution of orders for Flour, Gratu, Leather, Provi-
 sions, Oil, and General Merchandize.

HUNTER, DUFFY & JOHNSON,

WHOLESALE MANUFACTURERS OF

BOOTS AND SHOES,

29 ST. HELEN STREET,
 MONTREAL. 49-ly

THE TRADE REVIEW

AND

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MARCH 15, 1867.

CHEAPER POSTAGE RATES.

THE time has come when the press should take up
 and advocate cheaper Postage rates. This is one
 of those practical reforms which can and ought to be
 carried out without further delay. Both our Ocean,
 International and Provincial Postage is, we believe,
 higher than there is any real necessity for, and we feel
 confident that reduced rates would cause a large in-
 crease in the postal business annually done. Such was
 the experience in Great Britain, when Rowland Hill
 introduced the penny postage system. So great an
 increase took place in correspondence, that the postal
 department, which had under the high rates been con-
 ducted at a large annual loss to the nation, became
 nearly, if not quite self-sustaining.

The soundness of this principle as demonstrated by
 Mr. Gladstone. When Chancellor of the Exchequer,
 by reducing taxation on many articles of general con-
 sumption, he obtained more revenue than from higher
 rates, simply because the cheaper price caused a vast
 increase of consumption. In proposing that we should
 reduce our postage, therefore, we are making no rash
 experiment, which may result in rendering too costly
 that branch of the public service. We believe that
 our experience would be similar to that of Great
 Britain, and that we would find that the reduction in
 postage would so increase the amount of mail matter,
 that we would obtain as large a revenue as under the
 present system.

One great cause why the ocean postage was con-
 tinued so high for so many years past, is probably the
 enormous subsidy which the British Government has
 been paying to the Cunard steamers. This subsidy, if
 our memory serves us right, is some \$400,000, and has
 rendered it necessary for the mother country to keep
 up the rates on letters, &c., passing to and fro. Letters
 from the United States to Great Britain, by the Cunard
 steamers cost 21c, and from Canada 17c—our Canadian
 steamers taking them for 12c. These rates are de-
 cidedly too high. Those in humble circumstances
 feel them so oppressive, that not one-half the corres-
 pondence takes place between them and their foreign
 friends which would ensue, were letter-writing less
 costly. Efforts should be directed towards getting
 Great Britain to agree to lower rates, and those efforts
 should be put forth now, for it is understood that the
 Cunard subsidy ceases this year. The United States
 give indications that they intend to make a move in

MORLAND, WATSON & CO.,
 WHOLESALE
IRON MERCHANTS,
 AND
 IMPORTERS OF HARDWARE,
 Offices and Warehouse 385 and 387 St. Paul Street
 MONTREAL.
 Manufactories on Lachine Canal.

THE COMMERCIAL UNION ASSURANCE CO'Y.

19 & 20 CORNHILL, LONDON, ENGLAND.

CAPITAL £2,500,000 Stg.—INVESTED over \$2,000,000

FIRE DEPARTMENT.—Insurance granted on all
 descriptions of property at reasonable rates.

LIFE DEPARTMENT.—The success of this branch
 has been unprecedented—90 PER CENT. of pre-
 miums now in hand. First year's premiums were
 over \$100,000. Economy of management guaranteed.
 Perfect security. Moderate rates.

Office 385 & 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO.,

General Agents for Canada.

FRED. COLE, *Secretary.*

Inspector of Agencies—T. C. LIVINGSTON P.L.S.

the matter, and Canada would do well to follow suit.
 There are now several reliable lines of ocean steamers.
 Let the carrying of mails be let by tender, and reduce
 the price one-half, and we venture to say that the
 postal departments of neither of the three countries
 will be a sufferer thereby.

Our International and Provincial Postage rates
 should also be cheapened. If Great Britain found
 penny postage pay better than a higher rate; why
 should not Canada do so too? Why should not the
 same cause produce here the same result which was
 produced there? But if our officials in the Post Office
 department are not prepared to go so far as penny
 postage, why should not they reduce our general rate
 from 5c to 3c—the same as in the United States. We
 cannot perceive any good reason why the postal
 service cannot be as cheaply performed in Canada as
 it is across the lines, and if 3c are sufficient to send a
 letter from Portland to New Orleans, surely it should
 suffice to send one from one end of our country to
 the other. We feel assured that such a reform would
 not result in loss of revenue, whilst it would be a
 great boon to all classes of the people.

The same remarks will apply to Intercolonial post-
 age—that is, postage between Canada and the United
 States. The present rate is 10c, and yet in many cases
 the letter does not go one-tenth the distance it does in
 Canada for 5c. It is a great anomaly that a letter
 may be sent from Windsor to Gaspe for 5c, but if it
 crosses from Windsor over the Detroit river—a
 distance of about one mile—the sender has to pay
 twice that sum! So it is all along our extended
 frontier. At several points our citizens do nearly as
 much business with Americans as with each other,
 and they find the present postal charges oppressive,
 annoying, and restrictive. It amounts to a restriction
 on business transactions, and as our Parliament last
 session seemed to be strongly in favor of freeing com-
 merce of every barrier in their power we commend
 this one to their early attention.

It is only men who are thoroughly acquainted with
 our postal affairs, who can pronounce with correct-
 ness as to how the cheapening of our postage rates
 can most readily and successfully be effected. That
 some change should be made, however, admits of
 little question. Many of the press have advocated
 this reform, and there is a strong feeling among the
 public in its favor. As we have endeavoured to show
 the increase in the quantity of Postal matter would,
 in all probability, make up any loss arising from de-
 crease of the rates, whilst a great boon would be con-
 ferred on the community.

We would like to see the Departmental officers take
 this matter up. They are the proper parties to act.
 But if they do not move in the matter, we trust some
 independent Member of the House of Commons, (that
 is to be) will bring the question before the people's re-
 presentatives. If this boon can be secured to the
 people of Canada, without any or but little expense
 to the country, it is the height of folly to procrastinate
 in securing it. We believe it can, and therefore we
 advocate immediate action.

BANK RETURNS.

THE last *Canada Gazette*, contains the corrected statement of Banks for the month ending January 31st, 1867.

The following is a comparative statement of the liabilities and assets for the months of December and January—

	LIABILITIES.	
	December	January
Notes in Circulation,	\$ 8,867,186	\$10,026,475
Balances due to other Banks . . .	3,054,547	3,101,579
Deposits not bearing interest . . .	11,325,890	13,723,246
Deposit bearing interest	12,370,069	12,853,171
ASSETS		
Specie and Provincial Notes . . .	\$ 8,545,652	\$ 8,787,164
Landed property of Bank	1,499,329	1,513,619
Government Securities	6,755,378	7,373,911
Notes or Bills of other Banks . . .	17,202,291	15,116,721
Balances due from other Banks . . .	6,511,532	6,689,398
Notes and Bills discounted	43,099,751	44,400,576
Other debts	2,396,795	2,351,921

The increase of \$159,000 in the circulation in the Royal Canadian Bank. There is a decrease in January in the deposits on current account, while there is a nearly corresponding increase in the permanent deposits, indicating an increase of wealth amongst the portion of the community not engaged in trade.

Discounts have further increased about \$1,350,000, pretty evenly divided amongst the banks, except the City, Peoples, Eastern Townships, Nationale, and Jacques Cartier.

As compared with the returns for January 1866, bank circulation has fallen off, but is more than accounted for by the Provincial currency allot. Deposits have declined over two millions and a half, and Discounts have increased \$1,300,000. The proportion of specie to circulation and deposits is greater than it has ever been before, being now 21 per cent. In January 1866, it was not quite 17 per cent.

BUSINESS FAILURES.

THE causes which operate to produce failures in business are various—but they are by no means so numerous as many superficial observers suppose. The chief parent of failures are periods of stagnation in the business of a country. During such periods, failures may be considered *legitimate*, inasmuch as in many cases they arise, not from folly on the part of the insolvent, but from derangement in the business of the country. At other times, however, the great bulk of failures arise from over-speculation—want of judgment—personal extravagance—undue credits—want of business education—and similar causes. Those who become insolvent from such reasons as these are unjustifiable, inasmuch as the circumstances were not beyond their control, and might have been so moulded as to avert the result.

During the past year—1866—it is gratifying to know that both Canada East and West have suffered less from failures in business than for many years past. During the years '62, '63 and '64, many business men who had struggled on since the previous commercial convulsion, went down, others, too, who had started more recently, found they could not make headway against the "hard times" which the comparative failure of the crops for several successive years produced. The aggregate of the failures throughout Upper and Lower Canada was quite large, both as regards numbers and the amount of losses sustained. The splendid harvest of 1865 was the turning point of the tide, and it is gratifying to know that it still runs in the same direction, for the failures in 1866 were considerably less than during the preceding year. According to the estimates of Dun, Wiman & Co., of the Mercantile Agency, the failures of 1865 and 1866 were as follows:

FAILURES IN 1865		
	No. Liabilities.	Assets.
Upper Canada	27	\$1,108,082
Lower Canada	151	\$2,536,062
Total	427	\$3,644,134
FAILURES IN 1866		
	No. Liabilities.	Assets.
Upper Canada	29	\$2,104,151
Lower Canada	104	\$1,106,323
Total	313	\$3,210,474

These figures speak volumes for the improvement which has taken place in the business of Canada. They indicate a large falling off in the number of failures during last year, as compared with 1865, it will be observed, that there were 114 fewer cases of insolvency, and a reduction of over \$2,500,000 in the losses. This is a very satisfactory and encouraging

exhibit, proving that our commercial affairs are in a sound and healthy condition, and that those failures occurring at present, must as a general rule be attributed to causes appertaining to the insolvents themselves.

What, then, are the principal sources of failure when the general business of the country is good? We reply *the faults and follies of business men.* Let us glance briefly at some of the most prominent of these.

And first—we would specify: *want of judgment.* This is manifested in many ways, but very frequently by commencing business where business is already overdone. The man who begins a business where there is not a field for it, cannot reasonably look for success. In some new locality, where new settlers are rapidly coming in, the venture may in the end prove successful. But in other places, where the advancement is slower—the increase of business being slight—the new beginner can only be successful by taking away the trade of his neighbour, and whether he succeeds in this or breaks down himself, there is a serious injury done. If more judgment were exercised in making a suitable opening before commencing business, fewer failures would occur.

Ignorance of business is a fruitful source of insolvency. The days when Smith, Jones, or "or any other man," could take up intricate branches of business and succeed, are fast passing away. Before Canada became as wealthy as it now is, and when competition was less keen, sometimes men succeeded in callings of which they knew little. Nowadays, however, the necessity of business education is recognized on every hand, and the individual who neglects it, does so at his peril. Those who enter into the mercantile business or any branch of manufacturing, can hardly expect to compete with their neighbours who thoroughly understand their calling, and unless they happen to be men of more than average business talent and experience, they bid fair to have their names gibbeted in the official *Gazette*. The man who thoroughly understands his business will make money out of it, where the novice will starve, and whenever competition is brisk, and the trained and untrained man come into contact, the latter must go to the wall. The same reasoning applies to all branches of industry and not a few of the failures throughout Canada during the past three or four years, can be clearly traced to this cause.

The third cause of failures we would mention is—*over speculation.* This may be of two kinds. Either in starting business with an inadequate amount of capital to carry it on properly; or, being over-eager to get rich, ruining a good business by striving to do too much. In Canada, the state of business varies considerably. Depending as we do principally on our crops for prosperity, a good crop excites business—a bad one depresses it. Those individuals, therefore, who are given to over-speculation—who are always crowding on all possible sail—are sure to be caught in a gale sooner or later. Under the influence of good crops, they buy far beyond their capital, relying upon another good crop to enable them to make their payments. When their hopes are realized, all goes well; but when the crops turn out bad as is too frequently the case, these over-speculative individuals topple over like ten pins in an alley.

Trying to amass fortunes with undue haste, is a dangerous experiment, and where one succeeds ninety-nine fail. Better far is it to advance slowly and cautiously—to work within the limits of your capital—and to shun risky speculations. Those who soar too high are apt to meet the fate of Icarus, who flew so near the sun that he melted his wax bound wings, and soon found himself tumbling into the waters beneath.

The *old credit system* is another of the causes which have afflicted the business of this country. Many a merchant and trader whose transactions were large, and who bade fair to make a competency, has succumbed to this cause. In many such cases, the public, and even the party interested, supposed he was making money. And so he was, if the goods sold had been paid for. But giving twelve, eighteen, and twenty-four month's credit, his book debts soon swelled to large amounts, and trouble in meeting bills payable, began to be felt. Then, probably the crops failed, creditors demanded payment of his purchases, and not being able to collect his scattered debts, embarrassment ensued, and failure and ruin became unavoidable.

The *old system* of long credits has now been pretty

effectually killed out in Canada, but there are some who still cling to it, much to their own injury and to the injury of the very parties who obtain it. There is no use in multiplying words on this point; the evils arising from long credits, and consequent bad debts, are admitted on every hand, and the man who at the present day falls from this cause, has himself alone to blame for his misfortune.

The last cause of business failures we would at present refer to is—*personal extravagance.* As a general rule, extravagance among business men does not set in at the commencement of their career. It is after they have begun to make money and attain a position in society, that their annual expenditure is apt to over-top their income. The desire to eclipse the fine house of Mr. Jones—his opponent in business—fills the merchant's heart, or the family horse and carriage must be set up. The old Scotch maxim "live within your income" is apt to be forgotten, and the close of each year sees the profits of a good business more than swallowed up. It seems strange that failures should occur from this cause, for one would suppose that an individual might easily perceive that he was living above his income, and become more economical before bankruptcy set in. But extravagance once indulged is easier discovered than prevented, and it is notorious that personal extravagance lies at the root of many a case of insolvency which occurs.

As we said at the commencement of this article, the number of business failures throughout Canada is becoming less. At the present time, at least the dullness of Provincial business is not the cause of failures and those who become bankrupt are generally to blame themselves. We have endeavoured to touch upon a few of the principal causes of insolvency. In a short article, it is impossible to do more than glance hastily at each, but, we feel assured, if the business community abstained from the follies we have pointed out, at least two-thirds of the failures which occur might be avoided.

We believe the *Trade Review* has done good service by its remarks on this and kindred subjects, since it came into existence. But the commercial world of Canada, has much to learn yet, and the sooner all classes learn the lessons we have endeavoured to teach in this article, the fewer cases of failures will occur, and the better will it be, for the business of the country.

BUILDING SOCIETIES.

THE Annual Report of the Canada Permanent Building and Savings Society of Toronto, shall be the text of an article on the operations of Building Societies generally.

And first let us note that the term, as applied in Canada, is a misnomer. The origin of these institutions is English. A number of people in a manufacturing town, when rents were dear and houses scarce, combined to put a given sum per month into a common fund, and the sum thus subscribed was bid for by the members each month at auction, each offering the bonus or premium for the amount which he thought its employment would fairly yield him. When each subscribing member had paid the given amount of his shares, the increase of capital ceased, and when the borrowers or buyers of the capital had paid in all their instalments, the amount was divided and the Society terminated.

The English principle was imported into Canada, and there being in former days but little ready cash, the bidding at the auctions of money was spirited, and the bonus offered being measured by the bidder's necessities rather than their means, was usually excessive. In prosperous times the bonus was paid, and the profits of the shareholders were enormous, but in times of depression the borrowers were unable to pay either interest or principal, and the concern often wound up with a loss. Soon, however, the societies adopted a different rule of action. The lender came to be considered as distinct from the borrower, and loans began to be made upon the security of any kind of real estate, whether owned by a contributing shareholder or not; the difference between Building Society mortgages and ordinary ones being simply this, that in the former a given number of payments cleared off principal and interest at once, while in the latter the principal is usually repayable in a lump at the end of a specified term of years.

It needs but little reflection to show that this is in principle the safest kind of mortgage for the lender, and the easiest for the borrower to pay off. It is, in

fact, a mortgage under which a certain per centage is paid for interest and a certain amount towards a sinking fund—the sinking fund gradually but surely extinguishing the principal. Accordingly there is hardly an instance in which a "Permanent" is distinguished from a "Terminable" Building Society, has failed to yield a handsome return to the investors, and to be satisfactory to the majority of borrowers. At the date of the last return to Parliament (1866) the capital in the hands of "Terminable Building Societies" was only \$612,399, while that under the control of "Permanent" ones was \$3,233,985. Of the 17 Permanent Building societies, by far the largest was the above mentioned Canada Permanent, which wielded the enormous money power of \$1,443,123. Mr. Mason, the able, careful, and industrious manager of this institution, appears to have thought the amount quite sufficient, and by the report now before us, it is stated that the capital stock has been somewhat reduced by the repurchase of the Society's own shares, while the increase in the assets and liabilities has only been about \$100,000 in the year. We have no doubt, however, that other societies have increased, so that the aggregate in their hands is 20 per cent. larger now than it has been at any previous time.

Before proceeding to make any further remarks on this subject, we will present a statement of the localities in which the capital of these Permanent Building Societies is held, and we may fairly say, used.

Quebec	\$ 132,629
Montreal	608,948
Kingston	143,704
Ottawa	7,656
Toronto	2,198,869
Guolph	20,137
London, C. W.	217,243
	\$3,233,985

Since these returns were made, a "Permanent" Society has been established at Hamilton, and another at Ottawa. From these figures we may see that the capital is not evenly distributed. We think that if two millions find profitable employment in Toronto, more than half a million should be necessary for Montreal. And if a society can exist in Guolph, why should there not be others at such points as Cobourg, Chatham, Brantford, Goderich? No doubt the operations of the Canada Permanent extend to all parts of Upper Canada, but we are sure that the difficulties of transacting business through agents, of getting reliable valuations' reports from a distance, &c., &c., must be a serious hindrance to the ready flow of capital from the centre to the rim of the monetary wheel, and that local institutions would find scope for their operations.

The Canada Permanent claims credit in its report for doing much towards reducing the rate of interest on money in Canada. We willingly accord it the honour; it has done and is doing great good. It is often the fashion to declaim against associations which lend money as the ruin of farmers, and of the community generally, but really this is most absurd. We have known of many cases in which private lenders have exacted 20 per cent, while 15 and 12½ per cent. are still common rates. Now when powerful institutions, governed by printed rules, come into the money market, the private usurer must abandon his grip of his victims. The Trust and Loan Company, the Canada Permanent, and many other Building societies have often stepped in between the oppressor and the oppressed, and by substituting a moderate for an enormous rate of interest, have preserved their farms to farmers, their houses to mechanics; while they have often dealt far more liberally to ecclesiastical bodies and school and church builders than private individuals could do. They deserve thanks, not obloquy.

But the Canada Permanent has not yet played out its part in this particular. The easy method in which Building societies are able to accept repayment of the principal sums lent makes them popular among borrowers, but it is idle to conceal that the rates at which they lend are high. We question if there be a single Building society which really lends at less than 11 per cent., while the tables of several are so constructed as to yield 6 to 6½ per cent. half yearly.

We know that this is not a high rate of interest for Canada. We see that even the banks, among whom competition may be supposed to have reached its full extent, exact in reality from 10 to 14 per cent. from their customers; it being an understood thing that he to whom a large 7 per cent. discount line is allowed must keep a considerable balance to his credit, so as to leave the bank a margin to operate upon. But it is a high rate for British capital, and we think that so large and well established an institution as the Canada Permanent might take the lead—place its shares, as re-

purchased from Canadians, upon the English market, in the hands of well informed and trusty agents, and thus introduced into the operations of Building societies in Canada, capital that would be satisfied, and a less dividend than 10 per cent., which is now regularly paid by this and several other Montreal and Toronto institutions.

We are led to make one other suggestion, which may perhaps fructify, viz., that the term for which loans are usually made by Building societies should be extended in certain cases. Obviously, it is unsafe to lend for more than ten years on perishable wooden or lath and plaster buildings. But when capital is wanting to build a substantial stone barn upon a farm, to under-drain a hill-side or river bottom, or for lasting improvements of this kind, loans might well be made for twenty years—re-payable, of course, by the operation of a sinking fund, as is now the case in Building Society mortgages. If Mr. Mason would turn his attention in this direction, we are sure he would increase the great usefulness of his society, and, as he has before done, take a lead in this particular too which others would speedily follow.

MUCH ADO ABOUT NOTHING!

UNCLE Samuel across the lines, is just now acting in a very silly manner about our British American Union. He seems as cross as a bear with a sore head. Nothing seems to please him. He seems to be out of humour with himself and everybody else. The vexed questions of Reconstruction—Taxation—and an inflated currency, sorely disturb his internal peace, and when he looks northwards and sees British America uniting under a Government, his peace external is placed in the same box. Uncle Samuel is, indeed, sorely tried.

Badinago apart, we cannot see for the life of us, why the United States should feel aggrieved at these Colonies becoming united. In joining together, we interfere in no way with our neighbours. We are no more British or monarchical than before—and if we were, it is none of Uncle Samuel's business. Great Britain held possession of America before their Republic was thought of, and they have no right to dictate to us in any way as to our political movements. How silly, then, are the resolutions recently passed in Maine, asking Congress to interfere to prevent Confederation; of Mr. Raymond, with regard to the name "Kingdom of Canada;" and of Gen. Banks, with regard to the building up of a Monarchy on their Northern frontier. As to the recent resolution of that arch-demagogue Fernando Wood, with regard to Fenianism in Ireland, that is simply beneath contempt.

The whole of these motions are simply "buncombe," indicating nothing but Uncle Samuel's chagrin at our establishing a new Confederacy, instead of accepting the loving embrace which he has so long offered to us, in season and out of season. Their only effect on this country is, to make us regard Uncle Sam as rather bilious, jealous, and overbearing, and to render us more hostile than ever to Annexation in any possible shape.

It is time our American neighbours learned, that Great Britain and Canada act as regards Confederation quite irrespective of their opinion. We are under no obligations to them. We have lived together in peace and friendship for half a century; we desire to do still. But we are determined to choose our own political institutions quite irrespective of their likes and dislikes. We cannot, as a young Nation, give up the glorious privilege of being independent. When we have ceased to act as we please, we will no longer be an independent country but an appendage of the United States, and we will never be that so long as our people are able to resist.

Whilst writing thus boldly, we would caution our readers against accepting the clap-trap of Congressional demagogues, as the deliberate opinion of the American people. There is so much humbug played off in Congress, to affect the next elections, that you seldom know when members are in earnest or not, and there are thousands of Americans who laugh at and despise such precious resolutions as those of the Maine wisecracks, as much as we do. We doubt much if the sober, second thought of the American people approves of the petty system of annoyance, which some of their Representatives have adopted towards us. But whatever may be Uncle Samuel's views, the people of British America are determined to be united into one Dominion, and to maintain a distinct and separate political existence.

RECIPROCITY PROSPECTS.

THE "assembled wisdom" of Congress appears to be fond of official reports. Some time ago, we had the report of Mr. David Wells, showing the evil effects produced on the U S foreign and internal trade by their almost prohibitive tariffs; then we had the report of Mr. Hatch, of Buffalo, who ran down all transportation routes but the Erie ditch; and, more recently, Mr. E. H. Derby presented his report to Congress, regarding "the practicability of establishing equal reciprocal relations between the United States, and the different British Provinces of North America." Mr. Hatch's report was a very partial bit of special pleading in favor of Buffalo interests but both Mr. Wells and Mr. Derby discharged their tasks in a very candid manner, although we by no means agree with all the conclusions at which they have arrived.

The report of Mr. Wells has already been commented at length by us and we shall now glance briefly at that of Mr. Derby, who recommends Congress to enter into a new treaty with these Provinces on certain conditions which he states.

From his investigations of the subject, Mr. Derby comes to the following conclusions:—First: That the late Reciprocity Treaty, *quintupled* trade between the two countries, and established the fact that the natural market of the Provinces was the United States Second. That since the treaty was abolished, a decay of international commerce has set in; he calculates the *decrease* in trade to equal the *increase* which took place under the treaty, which was from 15 to 25 per cent. per annum! If correct, this shows an enormous falling off. Third: That not only the duty on Canadian lumber comes out of American pockets, but that it compels them to pay 20 per cent. more for that of Maine and the Western States. Fifth: That their duties have increased the direct trade between Canada and Europe, to the loss of their railways and canals.

Having proven these positions by statistics and otherwise, Mr. Derby goes on to enquire what shall be done? He then endeavours to show that prohibitory tariffs are not wise, and takes pretty much the same views as Mr. Wells, that it would be better to lower the duties on articles of general consumption. As regards British America, he argues that such moderate duties only should be laid on as "would place their farmers, miners, and fishermen, while taxed for the war, on the same footing as their Provincial brethren."

Mr. Derby comes out boldly for a new Reciprocity treaty. All difficulties, he thinks, could best be removed by "the union of all parts of the continent into one harmonious whole." This first means Annexation, and of course is utterly out of the question. A Zollverein, Mr. Derby considers the second best plan; this is also impracticable. Even Mr. Derby understands the hopelessness of either of those plans being adopted, so he propounds a new treaty, which is unfolded in the following words:—

"There is reason to believe that a commercial treaty will, eventually, prove the most simple and effective mode to revive our commerce, and a year's reflection and frequent conferences with our merchants and the leading men of the Provinces convince me that a treaty can be made free from the defects of the former."

This is a wise conclusion on the part of Mr. Derby, and there can be no doubt that the Parliament of Canada would readily agree to any fair and impartial treaty.

We greatly fear, however, that the recommendation made by Mr. Derby is to the form of the treaty, would hardly be agreed to. He has drawn up three schedules—a, b, and c. The first gives a list of articles upon which certain duties are to be levied by both countries. The second gives a "free list" of articles which we can send into the States, and the third, a "free list" of articles which the latter can export to this country. For the dutiable schedule, there are animals, barley, and other farm products. This is objectionable, but by no means all that Canada would object to, for there are many changes which would require to be made in Mr. Derby's schedules before they would prove acceptable to us. The present is not, however, the proper time to point these out. When a real movement is made by the American Government towards negotiating a new treaty then will be the right time to enter into a discussion of the details.

Mr. Derby's report, taken as a whole, is a very creditable production, and must do much to brighten

the prospects of a new Reciprocity Treaty. It plainly indicates how much American commerce is declining from the presence of restrictive legislation. This decline in International trade is certainly no advantage to us, but we have not suffered any serious injury therefrom. As Mr. Derby shows, whilst our trade with them has fallen off, with Europe and the sister Provinces, it has increased. The foolish abrogation of the Reciprocity Treaty has therefore, as was often pointed out by this Journal, mainly injured the Americans themselves, and as they were the parties who refused to continue it, they have very little claim for sympathy.

When Congress is prepared to act upon Mr. Derby's suggestion, to make a new and impartial treaty, that body may rest assured that the Government and people of Canada will meet them with all cordiality and fairness. Upon them, however, devolves the first move. Our Ministers once went to Washington. Let them now come to us.

THE SAW MILLS OF ST. JOHN, N. B.

THE extent and importance of the lumber manufacture of St. John, may be gathered from the following information on the subject which is chiefly derived from an interesting article published in the *St. John Telegraph*. It appears that on the shores of the harbour and in its immediate vicinity, there are eighteen first class mills engaged in the production of the various kinds of sawed lumber, which play so important a part in the trade and commerce of the Province. The motive power in all these establishments is steam and the fuel necessary for generating the immense power required, is invariably derived from the saw dust, and other refuse made in working. The power employed is nominally about 1500 horse, but is in reality considerably more. There are 33 gangs for sawing deals, 22 single saws for boards and long lumber, 50 circular saws for edging and trimming, 21 machines for making sugar box shooks, and 28 lathe machines, besides several machines for the manufacture of clap boards and shingles, there is also a machine employed in making seal boards.

This mass of machinery is capable of turning out upwards of 300 millions superficial feet of deals, besides boards and short lumber, in the year, but if we take nine months as the average working time, we shall find the production to stand about as follows. Deals 225,000,000 superficial feet, boards 50,000,000 do., sugar shooks 1,500,000, laths 11,000,000, besides pickets shingles, and clap boards. The number of hands employed in the mills themselves is about fifteen hundred but this number represents only a very small proportion of the labour actually employed. The whole of the logs required are obtained on the River St. John and its tributaries, and in the occupation of cutting and rafting, quite a large population is engaged. Then there are the steam engine and boiler makers, the saw manufacturers, the men engaged in loading the ships, and lastly the ships themselves, so that we may safely conclude that at least four-fifths of the population are more or less dependent on the lumber manufacture. The quantity of deals shipped during the past year has been somewhat less than in some previous years, but freights have been low, and prices remunerative, on the other hand, the quantity of boards and short lumber shipped to the West Indian and United States markets has been largely in excess of any previous year's operations. The development of the trade in sugar box shooks is very remarkable, and it seems probable that hog-head shooks will soon be added to the list of exports.

The various iron manufactures of St. John employ 29 steam engines of 67 horse power, and furnish work for 1052 hands.

**LETTER FROM ENGLAND
COMMERCIAL REVIEW.**

(Special Correspondence of the Trade Review.)

[PER CUBA.]

THE RE is but little change to report this week. Business continues dull and money is still very cheap. The returns from the Banks of England and France are both favourable, and the bullion in these establishments now stands at an unusually high figure. There is thus every prospect of a continuance of the present low rates for money.

Almost every mail from America brings evidence of some further financial policy, on the part of the republican leaders in Congress. The determination to uphold and

strengthen the protective system of the States, and to keep up the circulation of unredeemable notes, and consequently the premium upon gold, is universally regarded with despair, and introduces a fresh element of doubt and danger in all mercantile dealings with the United States. In contrast with this, it is pleasant to see the enlightened policy pursued in Canada—a policy from which you have already reaped the reward of an extended and profitable commerce.

An attempt was made by some of the shareholders in Overend, Gurney & Co. Limited, to evade their liabilities to the creditors of the company, upon the ground of misrepresentation and fraud on the part of the directors, at the time the company was formed. For so far this attempt has been quite unsuccessful, and there is no reason to believe that it can under any circumstances be successful. The broad principle in such cases is that the shareholders in expectation of getting large profits ran the risk of bad debts, and even of misrepresentation or concealment of facts upon the part of the directors, and that therefore they are primarily liable to the creditors. It is quite possible indeed that they may have some redress against the directors, but it would be monstrous that they should have what would practically amount to redress against the creditors. It might fairly be said that the creditors trusted the shareholders and the shareholders trusted the directors and it would be most unfair that the unfortunate creditors should be the victims. It would be most injurious to the shareholders in public companies themselves, if such a principle could be established. It would largely diminish the number and usefulness of such companies, as no one would be willing to trust them with money, and their business would be diminished to an incalculable extent.

Shareholders would also become even more careless than they now are about investigating the position of the companies which they joined. They would trust to some lucky accident, some sanguine statements in the original prospectus of the company to release them from their liability.

The Great Eastern Railway Company, one of the most unfortunate of the English Railway Companies recently appointed a chairman, Mr. Samuel Laing, who as Chairman of the Exchequer for India, rendered good service to the State and the great effort of his financial experience has been rewarded with great favor. Leaving out of view the peculiar features of the scheme, its general principles are to create a deferred stock redeemable by a sinking fund in 57 years, instead of the present system of debentures, which come down every few years generally 5 or 6, and have then to be renewed. The inconvenience of renewing debentures to all concerned has been very great, and sometimes as during the panic of 1866 it has been all but impossible to renew them on any terms. There has also been a great deal of trouble in the sending in of the debentures to be cancelled and the issue of new ones, as well as the expense of stamps, brokerage, &c. This expense thus saved will it is stated be equal to the amount required to create the sinking fund, and the shareholders will then be able to actually to extinguish the debt without extra charge.

Here is evidently however one disadvantage in this scheme. At present the necessity for renewing the debentures is confined to time, compels the directors of a railway company to keep up its credit. If they neglect this they will find an increasing difficulty year by year in placing the debentures and the existence of such a check is one of the best safeguards against mismanagement. The project will no doubt be fully and amply discussed, and it does not seem unlikely that in many cases it may be of great utility. On the other hand the disadvantage to which we have adverted may considerably restrict its benefit.

Lord Carnarvon who is carrying the bill for the Corporation of the Province, through the House of Lords, is of course unable at the same time to bring in a bill for the Imperial Guarantee of the Intercolonial Railway. This being a money bill, can only originate in the House of Commons, and it is understood that it will be introduced at an early day.

The returns from the Bank of England for this week present the following results:

	Amount.	Increase.	Decrease.
Public Deposits	£ 6,294,000	£	£667,000
Private Deposits	18,553,000	1,683,000	.....
Government Securities	13,111,000	No change	.....
Other Securities	18,201,000	.....	116,000
Notes in Circulation	22,296,000	.....	335,000
Bullion	19,311,000	134,000	.....
Reserve	12,016,000	46,300	.....

The Bank of France returns are as follow—

	Amount.	Increase.	Decrease.
The Treasury Balance	.....	.....	4,000,000
The Private Accounts	9,800,000	.....	.....
The Commercial Bills	.....	.....	31,666,000
The Notes	.....	.....	16,000,000
The Cash	19,000,000	.....	.....

February 23, 1867. H.

FREE TRADE AND PROTECTION.

(To the Editor of the Trade Review.)

IT is quite refreshing to find the advocates of Protection, quoting Adam Smith as an authority in their favor. They pick out passages here and there, which taken by themselves appear to favor protection quoting the text, without the context, and thus perverting its otherwise obvious meaning. Every reader of Adam Smith is well aware that the entire scope and tendency of his writings, is emphatically in favor of Free Trade. Your correspondent J. C. B., in his letter to the *Trade Review*, of the 18th February, has however, been singularly unfortunate in his quotations from that authority, for even taking the passage, he quotes by itself, and without reference to preceding passages, it only goes to show that any country possessing a surplus of food, and an abundance of the necessaries of life, by means of which artisans and others can live cheaply, is the country best adapted for the establishment of manufactures, and therefore we may assume can very well do without protection. But Adam Smith's reputation as a free trade authority may be safely left to vindicate itself, all that Free Traders must ask is that their opponents should give his writings careful and attentive study, not attempting to wrest particular passages to suit their own views, but giving to them the plain and obvious meaning intended to be conveyed. J. C. B., also particularly objects to having it laid down as a rule, that it is the consumer who pays the duty, and brings forward several facts with a view of demolishing that theory. He strives to show that because, since the termination of the Reciprocity Treaty, butter has been from 4s to 6s per lb. lower, on the Canadian than on the American side, therefore it was the Canadian who paid the duty. One would think that it was an unmistakable proof to the contrary, but let that pass. He further states that one firm in Mississippi Co., paid its duties on butter alone, the large sum of \$12,000 in gold. We will not dispute the fact, but did not the firm in question add the amount of those duties to the price of the butter? And who paid them in the end? Why the consumers of the butter. But to set this matter at rest, if, (as some Protectionists assert) the consumer of a taxed article does not pay the duty, will they be kind enough to inform us who does? It is fair to presume that it is paid by somebody, and if not by the consumer, by whom else is it paid? The same gentleman continuing the subject in your issue of the 22nd inst., says "That a nation or country which exports its surplus in the shape of raw produce is continually being impoverished," and illustrates his argument as follows—"It is a fact beyond dispute that a farmer who continues year after year to sell his hay, oats, corn, potatoes, &c. instead of feeding them and having them consumed on the premises, and thus cause a portion to be returned to the soil, his farm deteriorates, his crops diminish year after year until his land and premises become a most or quite worthless." No doubt of it, we admit the fact, but deny the conclusions sought to be drawn from it. It is simply a case of bad farming, and all the protection in the world will never make any difference in such a case one way or the other. Your correspondent also brings forward in proof of the evil effects of Free Trade, the example of Turkey 30 years ago, and asserts that the decay of her textile manufactures is to be attributed to her Free Trade relations with France and England. It will not be difficult to show that this cannot be other than a mistake, and that it has been brought about by entirely different causes. At the beginning of the present century and for some time afterwards, the textile fabrics of Turkey were in demand in Europe, principally in France and England, on account of the beauty of the pattern and their richness of color, in which respects the European manufactures could not then compare, but since that time vast changes have taken place, and the wonderful improvements which have been effected have long since enabled England to produce fabrics, vastly superior to those of Turkey, and at very much cheaper rates; Free Trade had nothing to do with it one way or the other, except to give the Turkish manufacturer the advantage of the English market at 3 per cent duty. The cause of the decay of Turkish manufactures must be sought in a different direction to this. The lazy, unimproving fatalistic Turk, works with the same rude loom, and by the same rude processes as he did five hundred years ago, and it is no wonder that he has to succumb when brought into contact with the skill and enterprise of the nineteenth century.

It is strange that these ultra Protectionists either

cannot or will not see the inevitable result which must follow the carrying out of their theories. Under such a system as theirs, every country would become a "Japan," producing what it could within itself, and going without everything else. Commerce would languish and ultimately die, while the distress and misery that would ensue is frightful to contemplate. Free Traders, however, have confidence in the justice and truth of their principles and faith to believe that they will ultimately prevail. The cause has made wonderful advances during the last few years, and although circumstances have enabled the manufacturers of the United States to lay the whole Union under contribution for their especial benefit, yet there is every indication that their selfish policy has carried them too far, even for their own immediate interests, and the time is not far distant when the reaction will be felt.

N. B.

THE FLAX INDUSTRY.

The following notice of the Johnstone Flax Mills, near Paisley, Scotland, the property of Messrs. Finlayson, Bousfield & Co., will be of interest to many of our readers. It will not lose in interest, when it is known that these manufacturers are prepared to become purchasers of all the flax suitable for their purposes, that may be brought here for sale. The account is from the Paisley and Renfrewshire Gazette:

"There is probably no branch of industry which has made so much progress during the last half-century as the manufacture of linen fabrics and thread. The application of machinery to the dressing and preparation of flax has been carried out in every stage of its progress, from the raw material to the finest form it assumes. Every visitor to the North of Ireland who has had an opportunity of witnessing the operations in the flax mills there must have seen this; but our present purpose is briefly to describe a visit paid to the Johnstone Flax Mills, near Paisley, where a large quantity of Irish produce is annually utilised. These mills, which are the property of Messrs. Finlayson, Bousfield & Co., consist of two departments—one for dressing and the other for spinning purposes. The first place the visitor is shown is the store-house where the raw material is stored, all the different qualities of flax being classified; but this store is only auxiliary to the great stores of the Peacock Mill, and the Johnstone Trades Hall, which are used for storage by the firm. After the store-room we are next conducted to the ruffing department, where the flax is prepared in the 'hackles.' Ruffing is a process of cleaning, the flax being drawn through a series of iron spikes placed close together. This is, perhaps, the most unhealthy department of the works, and we were glad to notice that everything which could be done in the way of proper ventilation has been effected. From this department the flax is taken to the hackling machines, and here the extraordinary self-acting power of machinery is shown to wonderful advantage. The flax goes in at one end of the machine in quantities similar in size to what our grandmothers placed upon the distaff of their spinning wheels. It is screwed between iron plates by boys, and put into the machine, and carried through the huckles to the other end, where boys again take it out, greatly purified. The finest portion of the refuse (tow) is taken to a different department of the works, and spun into yarn, while the interior stuff is sold to paper manufacturers just as it leaves the hackling machines. Nothing could be more suggestive than a comparison of this dirty-looking stuff with the material form which it ultimately assumes. The rapidity with which the hackling machines go, and the quantity of flax which is sifted in a day, is marvellous. In this department there are also cutting machines, wrought by girls, where the rough ends of the flax are taken off. From the hackling machines the flax goes up to the sorting department—a further process of refining by means of drawing it through very delicate hackles. This is done by the hand, and considerable taste and judgment are shown by the men in their work. Here we were shown several different classes of flax after it had been sorted, and were struck with the beauty of its fibre. Although there are believed to be upwards of ninety different kinds of flax, the most commonly used is of Irish, French, and Dutch growth. After leaving it to sorters, the flax is tied up in quantities, and conveyed to the larger mill, where the operations of spinning and finishing are carried on. In these works upwards of 1,500 hands are employed. The flax, in its sorted form, is first taken to the preparing flat, where it goes through three different kinds of machines, technically known as 'spreading,' 'drawing,' and 'roving.' In the spreading machine the flax is put together and formed into a continuous length, to the unitedly apparently on the same principle as is adopted in the preparation of cotton for the spinning. From the spreading it goes to the drawing machines, when a further process of lengthening is carried on, and thence to the roving machine, where it is spun on to bobbins, and prepared for the spinners. After leaving the roving machine, the flax first approaches its final shape. From this department, the thread, for so we may now call it, goes to the spinning flat, where it assumes a still finer form. Here we find ourselves bewildered with the magnitude of the flat, which is literally crowded with a forest of belts, pulleys, and shafts. Everything, however, is arranged in the most perfect order, and great care is taken, to

have all the machines protected, so that one can pass through the whole of the flat without fear of experiencing the embrace of a couple of revolving pulleys. The manufacture of different kinds of thread up to this time, has had to go through the same process; but here we must divide the tailor's thread from that of the shoemaker's, and follow, in the first place, the former through its various operations. From the spinning flat it goes to the 'twisting,' when the thread assumes its final form. It is then taken to the reellers, and wound into certain lengths, and thence to the 'bleaching and dyeing.' From the dye-house the thread is taken to the stove, and from thence to the 'finishing' house, where it receives a kind of polish. This system of polishing and finishing the thread which is carried on in this work, we believe, unique and peculiar in itself. 'Certainly no firm sends out a finer quality of thread either for strength, taste, and neatness,' to quote the words of the prize medal of the London Exhibition of 1851, awarded to the firm. From this polishing, the thread goes to the 'skelving' department, where it is put up into a certain number of skeins per pound, and a certain number of 'laps' per pound. This is all done by children, and the rapidity with which the little things go through their work is marvellous. Having finished our notice of the manufacturer of shoemaker's thread at the spinning department, we shall now briefly refer to its future progress. It is taken from the spinning to the reeller, and thence to the dyeing and bleaching, where it goes through the same process as the tailoring thread; thence to the winders, who run it on to bobbins, preparatory to being made up in balls. The 'balling' is a very ingenious process, requiring great care and attention on the part of the girls who do the work. They have no guide but experience and habit to let them know when to stop their machine on the ball being at its weight. The balls are then transferred to the warehouse, where they are tied up in parcels, and made ready for the market. After leaving the manufacturing department we were shown into the engine-house, which is unrivalled in the country for beauty and cleanliness. There has been no attempt to lavish a great deal of expense on the decoration of the place but it nevertheless is constructed on an excellent plan, and is kept in extremely good order. There are here two high-pressure condensing horizontal engines, 560 horse power. There are other two smaller engines connected, of 280 horse power, and from these facts our readers will form some idea of the great amount of work which is done through at these works. We shall now say a few words touching the reading-room, friendly society, and school connected with this great establishment. The reading and recreation rooms are, during leisure hours, always crowded by the employees. There is an excellent bagatelle table, which is so much frequented that a person who wishes a game requires to enter his name on a slate, and he is admitted to the table in his turn. The loser of the game forfeits a half penny, which is put in a box, and goes to the support of the reading-room. Upwards of 24 different papers and publications are taken in, and an excellent library is open to all. The workers' subscription is only a penny a week. The Friendly Society connected with the works has been found to work admirably, and is of great value to the workers. The girls pay a penny a week, and the men twopence, for which they receive medical attendance. If any man is disabled for working, he receives 6s per week, and a girl 3s. If a man dies, his wife receives £2, and if a girl, the nearest relative receives £1. There are upwards of 250 children partially employed in the works, who, according to the Factory Act, are at a school one half of the day. In such a small place as Johnstone, the education of 250 children is no small matter, and it is to be sincerely hoped the flax mills will long continue to flourish.

Under the heading of "Agriculture and Flax-growing in Ireland," in the recently issued work—"The Speeches, Poems, &c. of the Earl of Carlisle," compiled by Mr. J. J. Gaskin—the following appears in reference to the Messrs. Finlayson—
"From the fibre of this valuable plant, linen, cambric lawn, lace, threads, &c. are produced, and it may be said to be the fineness of silk. Previous to the events alluded to above, the cultivation of flax in Ireland was confined to the province of Ulster—Belfast being the principal emporium of the flax and linen trade. The necessity having arisen for extending the cultivation of flax, to supply the unlimited demand now existing, determined the other provinces to embrace the opportunity, and so to participate in the rapidly extending prosperity of the North of Ireland, by a more general cultivation of flax. Skilled teachers were engaged to give proper instructions for preparing the fibre for market. Lord Fernoy and most of the noblemen and landed proprietors in the various districts of the country amply contributed to the erection of the requisite cutting mills and machinery. The finer qualities of the material are purchased throughout the country by the agents of the Messrs. Finlayson and Bousfield, the eminent and enterprising flax spinners of Johnstone, Glasgow."

ST. JOHN TRADE REPORT.

St. John, N. B. March 2, 1867.

SOME slight improvement has been manifested in the business of the week, as compared with those immediately preceding. This may be ascribed in a great measure to the improvement in travelling which has taken place, and enabled country purchasers to get to market, rather than to any other cause. The money market still continues tight, and great difficulty is experienced in obtaining the necessary bank accommodation which manufacturers and others require to enable them to carry on their business at this season of the year. The shipping arrivals of the week have been more

numerous than for some time past. With the exception of the weekly steamer from Portland, there has, however, been but one arrival with cargo, the remainder being entirely in ballast. A company is in course of formation for the purpose of constructing a steel railway from St. John to Indian cove, the point of departure and arrival of the St. John river steamers. A considerable amount of stock has already been subscribed, and there appears every prospect of the work being commenced at an early period.

Lumber—The exports of the week have been very moderate, consisting of one vessel for Liverpool with timber and deals; one for Cardenas with shooks; one for An. Cayes with boards and shingles, and one for Boston with sleepers. Prices are but little changed. Deals are quoted at \$10.00 per M., but this quotation must be regarded as to some extent nominal; the quantity on hand being quite small, and in few hands. Shipping pine boards \$11.60 to \$15.00, common to \$13, laths \$1.60 to \$2.00, sugar box shooks 53c to 60c each. The trifling advance in West India freights noticed last week, has not been maintained, and the few transactions of the week show a decline on previous rates. Charters for Liverpool have been effected at 60s 6 1/2 d. per standard for deals, and at 23c for shooks to north side of Cuba.

Exports of lumber from the Port of St. John, for the month of February, 1867, as compared with the corresponding month of 1866.

Articles	1867	1866
Deals and Deal ends, s. f.	2,000,000	1,500,000
Boards scantling and planks, s. f.	1,000,000	1,000,000
Timber, pine, tons.	100	100
" larch, tons	20	80
Pickets, M.	100	66
Laths, M.	1,000	18
Shingles, M.	2,000	82
Sleepers	3,000	110
Shooks	61,315	37,174

The miscellaneous exports of the month are as follows—60 casks vinegar, 113 bbls. mazarine ore; 400 sewing machines, 119 bars iron; 200 kegs nails; 111 hhds and 84 cases hardware, 48,000 bricks; 66,574 feet sash and blind stuff, 3572 bedstead slats; 4845 cedar posts, 280 pieces spruce guing, 112 boxes spool blocks; 90 mangle logs; 20 cases matches, 155 bbls K. oil, 4 casks brandy, 1 whiskey, 4 hhds and cases fresh fish, 873 boxes lettuce, 3 bbls shad; 367 bbls potatoes, 14 firkins butter, 1 crate sheep skins; 7 bbls eggs, 12 bbls and 6 bags flax seed, 4 boxes building stone.

FLOUR, &c.—The trade of the past week has been more active than for some little time past. There are no large transactions, but the demand for retail purposes keeps steady, and a considerable number of small lots have been taken for country trade. The receipts of the week have only amounted to 100 bbls of flour from Portland, and under these circumstances the previously large stock is rapidly working off. Prices remain without any material change. We quote Strong superfine, 28 1/2 to 29 1/2, ordinary brands do, 28 1/2 to 29 1/2. For extras there is but little demand, and prices range from 30 1/2 to 31 1/2.

We notice the arrival of a cargo of 400 bushels of corn from New York, which is held at \$1.05 per bushel. Provisions, &c.—This department of business still continues dull, and transactions are very limited. The only change we have to report in the article of lard, which has declined, and is now quoted at 12c to 13c, with very small demand.

Brig Derby Cause from Galveston, for Rio Janeiro, with 152 emigrants, was totally wrecked on the morning of the 11th inst., on the coast of Cuba about 25 miles West of Mariel, who lost the H. D. was 255 tons register, rated A. 1, built at Blue Hill, Me., in 1855, and owned in St. John.

Brig John Geddes, 100 tons for this port from St. Martins loaded with salt went ashore at Kendrick's Island, Shag Harbour, on the night of Tuesday, the 5th inst., and will be a total wreck. Crew saved.

PHILADELPHIA, Feb. 20.—Ship Lancaster, at this port to-day from Liverpool, reports having lost her foretopmast, etc., on the 5th inst., lat 48° 15' N, lon 53° 09' W. passed alongside of the bark Alice, of London, waterlogged, hatches burst open, main and mizenmast gone by the deck, and abandoned.

Research, from Quebec, at the Clyde, 5th inst., experienced very heavy gales, Nov. 29, during which she lost rudder, bulwarks and sails, and had decks swept, house stove in, and was obliged to throw part of cargo overboard.

Ship Martha, King from Liverpool for Mobile was totally lost on the 11th inst. five miles east of Cape Corrientes, Coast of Cuba. The crew, numbering ten men, were landed at Havana on the 16th by British bark Arcadia, bound to London. She registered 956 tons, rated A 2, and was built at St. John, N. B. in 1857, where she was owned.

Brig. Boomrang, Edgell, hence for Havana, 18th Dec. experienced a succession of westerly gales, sprung a leak and waterlogged, was driven to the westward and intended to run into St. Thomas for repairs; spoke a vessel 23rd Jan., who reported cholera raging there; bore up for Antigua, where she arrived 27th Jan.—[By letter to owners.]

It seems that as far as regards any articles for exhibition, New Brunswick will be entirely unrepresented.

at the Paris Exhibition. The St. John citizens are, however, determined to do something for the honour of the Province, and have accordingly forwarded the entrance fees for two St. John boats and crew to contend in the regatta.

In all the boat races on this side of the Atlantic, the St. John crews have been uniformly victorious, and they now intend to try their strength and skill in a wider arena.

In the present state and circumstances of British America, the development of our intercolonial trade is an object of such vast importance that we gladly take an opportunity of recording some facts bearing on the subject which have come to our knowledge during the past week.

At the head of the Bay of Fundy, just at the narrowest part of the neck of land which connects Nova Scotia with New Brunswick, is situated one of the finest quarries of building stone in America. It is owned and worked by the Caledonia Olive Free Stone Quarry Company; the supply is practically inexhaustible, and the quality is so good, that up to the present time the proprietors have been fully engaged in filling orders for the New York and Boston markets, where it is preferred to the Cleveland stone; indeed some of the finest buildings in New York have been erected of it.

But now the threatened increase of duty amounting to prohibition under the proposed American tariff, has had the effect of driving the company to seek an outlet for their productions elsewhere, and particularly in the large cities and towns of Canada. The situation of the quarries, as regards facilities for shipment is excellent, and in the event of the construction of the long talked of canal across the Isthmus of Bay Verte on the Gulf to the head waters of the Bay of Fundy there can be little doubt that a large and profitable trade would spring up in this article also. We understand that one of the proprietors intends visiting Montreal in the course of a few days with samples of the stone, and will be prepared to take orders for any dimensions that may be required.

BY TELEGRAPH.

St. John, N.B., March 13, 1867

BUSINESS generally quiet. Arrivals of flour small, demand moderately active, and stock much reduced, market firm with an advancing tendency. Strong Superfine, \$5.60 to \$5.80; Ordinary brands, \$5.50. Provisions in somewhat better demand, prices unchanged. Stringency of money market continues unabated, exchange on London sixty days, 10 1/2 p cent Gold drafts on New York, 3 to 1 p cent.

HALIFAX TRADE REPORT.

HALIFAX, March 4th, 1867.

BUSINESS, since our last review has assumed more activity; the imports are much in excess of the four previous weeks, whilst the exports in the aggregate value exceed those of the corresponding period. We have to note, the export of a cargo of fish per bark Celia to Brazil, by W. B. Hamilton & Co. We hope the enterprising shippers will meet with a remunerative market, this branch of trade should engross the attention of our merchants. Newfoundland may be said to possess the monopoly of the Brazilian market; why such should be the case is owing principally to the want of attention on the part of our fishermen in the curing of fish. The blame may also be attributed to the merchants, in purchasing the article, and whilst such a course is pursued we cannot expect to compete with Gaspe or Newfoundland where hard cured merchantable fish is secured. We have also to notice the clearance of an assorted cargo of fish, &c. per bark Stag, by R. Hoak, jun., for the Mauritius. Such enterprise should meet with success, and we trust the results of this cargo will be commensurate with the enterprise of the shipper.

BREADSTUFFS.—The imports have been unusually large and full in excess of the whole three previous weeks; the large receipts have caused flour to slightly decline, and sales have been made at \$5 75 in large lots, for No. 1 Canada. The demand is now so inactive, that holders, anxious to dispose, will not realize over this figure, but we think flour has reached its lowest point, and as the output demand must soon commence prices must advance even in the face of accumulating stocks. Corn meal firm at quotations, with very little in the market. The receipts of breadstuffs are large, being, from Canada, 525 bbls. flour, 90 bbls. oatmeal, 911 bbls. wheat; from U States, 511 bbls. cornmeal, and 18 bbls. flour.

FISH.—There has been more speculation in all descriptions, and prices are firmer. Cod is in demand, more particularly hard cured, the market is almost bare of this article and it is difficult to purchase at quotations. Soft cured and Labrador in better demand without change in prices. Mackerel has been in good demand, and no orders are firm, more especially for Nos. 1 and 2 large for United States market. No. 3 large has advanced a shade over present rates, and will likely go higher as the stock is light. Alewives have also advanced, the market is nearly bare, and \$1.09 per bbl. can readily be obtained. Salmon un-

changed. Herrings are in better request, and the tendency is upwards. It would be desirable that herrings should be better cured; great fault has been found for the past year. A most searching inspection should be entered into regarding our pickled fish, so as to give them a standard in foreign markets; this applies to herrings more especially. We are for the most part dependent on the Newfoundland coast for our herring, and those employed therein should be very careful in the curing. We require a Fishing Board to superintend this, great auxiliary to the wealth of the Province, as it must be admitted, we owe our shipping preponderance to this branch of industry.

We have no receipts to note, the exports are, to West Indies, 140 tierces, 20 drums, 423 boxes, and 100 half boxes codfish; 625 bbls. and 8 half bbls. herring; 1001 xas. smoked herring, 115 bbls. and 22 kits mackerel; 20 bbls. and 10 kits a mon; 60 bbls. alewives, and 10 bbls. cod oil. To United States, 1917 bbls. 51 half bbls. mackerel; 60 bbls. alewives. To Brazil, 2565 drums, 60 tubs codfish, and 400 drums scale fish. To Mauritius, 2512 drums, and 113 boxes scale fish; 120 bbls. 50 half bbls mackerel, 125 bbls. salmon, 875 bbls. herring; and 673 boxes smoked herring.

FRUIT unchanged. PRODUCE.—We have no change to notice. Potatoes and oats sell freely at quotations in small quantities. Butter still continues dull. The receipts are 25 pkgs. butter from Canada. The exports, 125 packages do to West Indies.

PROVISIONS.—There has been some enquiry for Mess Pork this week, and prices are firm at our present quotations. Other qualities quiet. Beef continues dull with limited enquiry. The imports for the week are 4 bbls. American and 100 bbls. Canadian pork, 70 bbls. American beef, 157 packages American and 83 packages Canadian lard.

WEST INDIA PRODUCE.—Molasses and sugar still continue dull, with a limited enquiry. Retailers only purchase what they require for immediate wants; our imports for the month are only one-third of the corresponding month last year; prices will likely advance when the spring trade commences. The receipts for the week, are 301 puns, 46 tierces, 144 bbls. Cienfuegos molasses. The export to United States, 80 hbls. and 50 bbls. sugar, 17 puns. molasses, 75 qr-casks rum, and 39 qr-casks brandy.

FREIGHTS.—Shipping business still continues dull. One vessel has been chartered for West Indies, and two for United States, on private terms.

MONEY MATTERS unchanged. We append a comparative statement of the imports for the month of February 1866 and 1867.

Table showing the comparative imports (at the port of Halifax), of principal articles for the month of February 1866 and 1867 from Canada, United States, and West Indies.

Table with columns: Article, Canada 1866, U. States 1866, Total 1866, Canada 1867, U. States 1867, Total 1867. Rows include Flour, Wheat, Corn, Tea, Tobacco, Pork, Beef, Lard, and Petroleum.

WEST INDIES.

Table with columns: Articles, 1866, 1867, Showing for 1866 & increase of 1867. Rows include Rum, Molasses, Sugar, Coffee.

The table shewing the value of our exports will be furnished for next week.

NEW YORK LUMBER MARKET.

WE have received several communications of late, requesting us to give weekly quotations of Lumber, Staves, &c., in the United States markets, and as we are always willing to meet the views of our subscribers, gladly comply with their request. The following are the latest New York quotations:—

Table for New York, March 10th—1867. Lumber Woods, Staves, &c.—Duty Lumber, 20 per cent. ad val.; Staves, 10 per cent. ad val. Rows include Spruce, Eastern, per M ft., Bird's-Eye Maple, logs, per sup ft., Black walnut, logs, Black walnut, crates, Black walnut, figured and blistered, White oak, logs, per cu. ft., White oak, plank, per M ft., White pine shipping boards.

STAVES.

Table for STAVES. Rows include White oak, pipe, extra, per M., White oak, pipe, heavy, White oak, pipe, light, White oak, pipe, culls, heavy, White oak, pipe, culls, light, White oak, hhd., extra, White oak, hhd., heavy, White oak, hhd., light, White oak, hhd., culls, White oak, hhd., extra, White oak, hhd., heavy, White oak, hhd., light, White oak, hhd., culls, Red oak, hhd., heavy, Red oak, hhd., light, Red oak, hhd., culls, Heading—White oak, hhd., Heading—White oak, double bbl.

THE DRY GOODS TRADE

- List of names: Baillie, James, Co., Jas. Haice, Bank & Co., Benjamin, Wm., & Co., Clark, Lewis, & Co., Clark, Jas. P. & Co., Claxton, T. James, & Co., Davis, Welsh & Co., Ewart, Shearer & Co., Foulds & Hildron, Gaull, Bros. & Co., Gilmore, J. Y. & Co., Greenhalgh, S., Snae & Co., Hingston, James, & Co., Lewis, Kay & Co., Macfarlane, Andrew, & Co., MacKenzie, J. G. & Co., Mackay, Joseph, & Bro., May, Joseph, Mat, Thomas, & Co., M. Culloch, Jack & Co., McIntyre, James & Co., Merrit, J. & Co., Moss, R. H., & J., Muir, W., & H., Munderloh & Streichen, Ogilvy & Co., Pitt, John, Austin & Co., Prewett, Amable, & Co., Robertson, A., & Co., Ross, James, & Co., Stephen, William, & Co., Sutherland, McNeill & Co., Thomas, Thilaudou & Co., Winks, George, & Co.

SINCE our last report, a few buyers have seen them soon followed by many others. Orders continue to come in rapidly, and the houses who have travellers out, report rates satisfactory up to this point. During the next few weeks, there will doubtless be a fair trade done. Our importers are now fully prepared, having the bulk of their stock forward, and having been for some time busily employed in opening and arranging the same. We do not think we need hesitate to say, that stocks of dry goods in this city never were in a better condition to select from than at present, being in many houses large, very attractive, and complete, and if Montreal should lose its Western business, it will not be for want of enterprise on the part of our merchants in holding out inducements and attractions to buyers.

We have nothing to add to our remarks of last week with regard to the different departments of goods or probable price.

The Imports at this Port, for the week ending March 9th, and for the corresponding week of 1866, were as follow:

Table with columns: 1867, 1866. Rows include Cottons, Woollens, Silks.

Cotton, in the Liverpool market, which at the close of last week and beginning of the present was inactive at declining rates, has since with an improving demand partly recovered the decline closing firm at 13 1/2 d. for middling Uplands; and 13 1/2 d. for middling New Orleans. The markets in the manufacturing districts are reported as having improved in tone, but with no advance in price of goods.

THE GROCERY TRADE.

- List of names: Anderson, John & Co., Baldwin, C. H., & Co., Chapman, Fraser & Tytle, Chapman, H., & Co., Childs, George, & Co., Davis, Clark, & Clayton, Fitzpatrick & Moore, Fountain, Jules, Frank, J. C., & Co., Giuseppe, Moffatt & Co., Jeffrey, Brothers & Co., Kingan & Kinloch, Leverick, Thomas & Co., Mitchell, James, Pellan, Joseph, Robertson & Beattie, Robertson, David, Sinclair, Jack & Co., Tait, J., Jos., & Sons, The open, Murray & Co., West, Ross, Wain & Holland.

BUSINESS has been very quiet since our last report, and prices generally are unchanged.

SUGARS.—The advancing prices demanded by holders of raw sugars, which are rather above the views of buyers, tend to check operations; but as the reports from the sugar Islands, as well as from England are still of advancing markets, and as stocks here are quite limited, it is probable that holders will obtain their present demand.

The following is an extract from a private letter from Messrs. Guyot: "The demand for sugars has continued active at from \$3 to \$3 1/2 for low to good refined, up to \$4 for prime grocery, choice brands fetching a somewhat higher rate, but holders of this latter description are not very anxious to sell, in consequence of the favourable news from Ponce where rates are ruling at from \$3 1/2 to \$4 for extra tremes." "Later news from Ponce states that \$4 1/2 has been paid for choice sugars."

MOLASSES.—Are unchanged, with very little doing.

TEAS.—Transactions in teas have been to a limited extent, 400 or 500 packages probably covering sales of all descriptions to jobbers, country orders come in but slowly.

FISH.—Is without any special demand, and quotations are to some extent nominal.

SALT.—Sales of Liverpool coarse have been to a very small amount, but as already stated, there is no competition in the market to bring down prices, which are firm at our quotations.

CORRECTOR.—In the report of auction sale of groceries in last week's issue, "Gln, 2 hbls. De Kuyper's \$3," should have been "De Kuyper's—green cases, \$3."

WEEKLY PRICES CURRENT.—MONTREAL MARCH 14, 1867.

MARCH 9, 1867. HALIFAX. ST. JOHN.

Main table of weekly prices for Montreal, March 14, 1867. Columns include Name of Article, Current Rates, and Name of Article. Categories include Groceries, Fish, Fruit, Rice, Salt, Spices, Tea, Tobacco, Wines, Spirits, and Liquors.

Table of weekly prices for Halifax and St. John, March 9, 1867. Columns include Name of Article, Current Rates, and Current Rates. Categories include Coffee, Lard, Butter, Flour, and various meats and produce.

Table titled 'MARKET PRICES OF COUNTRY PRODUCE. MONTREAL, March 14.' listing prices for various agricultural products like Flour, Grain, Fowls and Game, Meats, and Dairy Produce.

CANADIAN SECURITIES IN ENGLAND.

GOVERNMENT SECURITIES.

Table listing government securities including Canada 6 per cent Jan and July 1877, Do 6 per cent Feb and Aug, Do 6 per cent March and Sept, etc.

RAILWAYS.

Table listing railway securities including Atlantic and St. Lawrence, Buffalo and Lake Huron, Do preference, Buffalo, Braut, and Goderich, 6 p. c., etc.

BANKS.

Table listing bank securities including British North America, Mercantile and Exchange, etc.

MISCELLANEOUS.

Table listing miscellaneous securities including British American Land, Canada Company, Canadian Loan and Investment, etc.

AGRICULTURAL TRENDS.—The retiring President of the New York State Agricultural Society, in his annual address, a few days ago, stated that the estimated value of the farms, and stock of that State was \$725,000,000; he thought \$1,000,000,000 nearer the mark. He urged that the annual profits from these farms ought to be double what they are, and said that the average products of spring wheat per acre is only 7 bushels; of winter wheat 13 bushels; corn, 25 bushels; potatoes, 28 bushels, and hay 21 one hundredths of a ton. To show how intelligent and skilful husbandry would change such an exhibit, he had applied to Hon. George Geddes of Onondaga county, for statistics as to the average yield of his own and his neighbor's crops for a series of years. Mr. Geddes reported as follows: Wheat, 26 bushels per acre; barley, 28 bushels; oats, 40; corn, 40 to 45; hay 2 tons. Based upon this showing, Mr. Geddes estimates that \$75,000,000 could be added to the agricultural wealth of the state by careful culture. Instead of progress, however, he asserts that the average production is less than ten years ago.

CAST DOWN BUT NOT DESTROYED.—The "RAILWAY KING."—We rejoice to learn that on Saturday a decision was pronounced by the Lord Chancellor in favour of Mr. George Hudson, with reference to some complicated mortgage transactions. It is said that the effect of the decision will be to render Mr. Hudson again a wealthy man. The intelligence is very gratifying to us, and we sincerely wish his "Majesty" health, peace, and length of days.—Hyland's Iron Trade.

TIME CONTRACTS—SHORT SALES RUNNING OUT OF MARGINS.—The Chicago Tribune contains a full account of the case of Drew vs. Wheeler, heard before Judge Geary on Tuesday. The case arose out of a "short" sale of wheat, deliverable at Milwaukee. The defendant was instructed to sell for the plaintiff, a lot of wheat at a certain figure, seller's option, ten days plaintiff putting up a margin. The defendant called on plaintiff for more margin, which he refused to put up. The defendant then filled in the "short" to protect himself, at a loss to the plaintiff. Subsequently, and before the option had expired, wheat suffered a material decline. The plaintiff sues to recover his probable gain. The defendant pleads custom. The court holds that the plea is not good, as the evidence shows that the custom of "filling in" at the "running out of margins" is universal among the commission merchants of that city. Verdict for plaintiff.

A VOYAGE WITH MANY RUDDERS.—The Greenock Advertiser relates an extraordinary story of courage and perseverance on the part of a shipmaster. Capt. Churchill, of the ship Research, 1450 tons, of Yarmouth, N. S., (says the Advertiser) has brought his vessel safely from Quebec to this port in a leaky and disabled condition after a prolonged and perilous passage of 83 days, during which the ship was exposed to an almost continuous gale, sometimes reaching the violence of hurricanes, suffered much damage in hull, spars, and sails, and put her decks repeatedly swept while lying in an helpless state in the trough of a mountainous sea. The officers and crew suffered much from labour in shifting the sails, working the pumps, and from exposure to the elements and the occasional scarcity of provisions. There were on the voyage opportunities of abandoning the vessel, a course which would have been taken by commanders of less determination and integrity, but Captain Churchill stuck to his ship, and we hope that his daring and ingenious efforts to preserve vessel and cargo will be acknowledged by those to whom their abandonment would have occasioned a serious loss. The Research sailed from Quebec, lumber-laden, and consigned to Messrs. William Lindsay and Co., of Greenock, on the 19th of November,

and passed through the Straits of Belleisle, a difficult passage at that season. On the night of the 26th, although there was almost a calm, the barometer fell to 23 degrees, and the canvas was instantaneously reduced to close-reefed topsails, and next morning a tremendous gale from the N. W. burst on the ship, carrying away and tearing all the canvas from the yards. A heavy sea broke the rudder a little below the rudder case, and the rudder chains parted. Attempts were made to secure it by hawsers, but in vain, and it began to break into pieces, so that it was necessary to lighten the cargo aft, to get tackles on the rudder. Next day it was found necessary to make more sail to keep the rudder from striking heavily on the stern post, and as the hawser was chafed off the rudder it was still going to pieces. They were, however, afterwards enabled to secure what was left of the rudder by tackles, so that with the help of the sails the vessel was kept on her course until the 29th, when the damaged rudder was unshipped by a sea and rendered useless. A buoy rudder was commenced and was shipped on the 2nd of December, but there being a cross sea the hawser parted and the rudder was lost. Nothing daunted by this sudden failure, Captain Churchill tore down the remainder of the wheelhouse, the rest having been previously carried away, took a spare topmast, bolted a quantity of deals on it, and put it over the stern to act as a steering oar by means of tackles, but the vessel would not obey it by paying off, and it was taken on board, and the ship lightened forward. On the 4th of December the rudder was again put over the stern, and an attempt made to get the vessel to pay off before the wind, but without effect. Next day the rudder was weighted, and again put over the stern, when it broke about 10 ft. from the upper part, but ultimately they managed to get the vessel to pay off, and to keep her before the wind with the sails and the fragment of the rudder. The rudder was again got on board, and spliced and repaired and on the 9th of December an attempt to ship it failed by the gear giving way. The weather continued very stormy until the 14th of December, heavy seas breaking over the vessel and staving in the forward deck-house and provision locker. On the morning of that day a temporary lull enabled them to get the rudder shipped, but during the next day the stock was broken and it was rendered useless. The captain and crew having managed to unship the stock on the 21st of December, commenced a new rudder, it having been impossible from the hurricanes and high irregular sea to begin the work sooner, as during the time which had elapsed since the last rudder was disabled the ship was rolling about in the trough of the sea, with one of the pumps disabled. The rudder was got into its place on the 2nd of January, after much labour, but as it had no power over the vessel, it was found necessary to put an additional rudder over the stern like a steering oar, worked with tackle from in-board, and this had the necessary effect until the 6th of January, when the stock of the other was carried away and the rudder lost. Up to the 10th of January the vessel was subjected to a series of hurricanes and heavy seas, which swept the decks, stove in hatches, and carried off bulwarks, but on that day the indomitable commander prepared to send down the main yard to make a new rudder, which, after several mishaps in trying to ship and secure it, was got into its place on the 13th of January. This rudder not being able to command the ship, Captain Churchill, on the 25th of January—the ship having in the interim been spoken by three vessels, and supplied with provisions—proceeded to make another which, after several ineffectual and heart-breaking efforts, was shipped on the 27th of January, but no sooner was it in its place and put to use than the stock gave way and left it disabled. Determined to bring his ship into port, Captain Churchill, "setting a stout heart to a stey brace," again set to work, made a fresh rudder and got it shipped up the rudder-post on the 1st of February, the vessel being then in lat. 49 N., lon 12 13 W., having been driven back from the latitude of Tory Island by north and east gales. The wind having now become favourable, and the rudder fully answering its purpose, the ship proceeded up the South Channel, and at Ailsa Craig fell in with a tug which brought her to this port. She has been berthed at the wooden wharf, where the last rudder is an object of considerable curiosity in extricating vessels during storms from dangerous positions, and on one occasion saved a ship from being destroyed by fire.

JOINT STOCK COMPANIES.—A return moved for by Mr. Fildes, M.P. for Great Grimsby, shews that during the year 1864, 222 companies were registered, with a nominal capital of £27,437,683 14s., and during 1865 the number was 1,013 companies with a nominal capital of £235,331,818. Thus, in two years, companies with capital to the enormous amount of nearly 1443 millions were started, besides which, there were twenty-five companies registered without nominal capital. The following year saw a great diminution, not so much in the number of the companies as in the magnitude of their capital. The speculative world had begun to get alarmed at the enormous weight of liability which it had taken upon itself. So, while the number of new enterprises was as many as 763, the amount of their capital was only about 763 millions; in other words, while during 1864-5 the average capital of each company was nearly a quarter of a million, in 1866 it was under £100,000.

THE LEAD MINES OF TUDOR.—Mr. Kirkpatrick, a gentleman of considerable practical experience in mining, is now engaged in working a lead for the Boston Tudor Lead Mining Company, on lots 23 and 24 in the 14th concession of Tudor. A new shaft was opened last week, and with fair prospects of success, the galena being found in a gangue of calc-spar and sulphate of barytes, or heavy spar (commonly known in those regions as "lead-quartz.")

HAVANA PRICES CURRENT.

The following is the last (James M. Lawton) Havana Prices Current of Imports, dated March 6, 1867:

Table of Havana prices current listing various commodities such as Lard, Butter, Coffee, Sugar, etc., with their respective prices and demand status.

Table of Exchange rates listing London 60 days, Paris, New York, and other international exchange rates.

ASSIGNEES APPOINTED.

Table listing assignees appointed for insolvent companies, including names of insolvent, residence, and name of assignee.

APPLICATIONS FOR DISCHARGE.

Table listing applications for discharge, including names of applicants, residences, and dates.

WRITS OF ATTACHMENT ISSUED.

Table listing writs of attachment issued, including defendant's name and residence, plaintiff's name, and date.

STATEMENT OF BANKS

Acting under charter, for the month ending January 31, 1866, according to the returns furnished by them to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, LIABILITIES, ASSETS. Lists various banks like Bank of Montreal, Commercial Bank, etc., with their respective financial figures.

*Statement of the Bank of British North America acting under Royal Charter, refers to Canadian Branches only, and of the paid up Capital of this Bank the sum of £250,000 sterling, or \$3,017,253 is allotted to the Branches in Canada.
†Commercial Bank includes Cash Credits with "Bills Discounted."
JOHN SIMPSON, Asst. Auditor.
Ottawa, 15th Feb., 1867.

ROYAL INSURANCE COMPANY OF Liverpool and London. FIRE AND LIFE. CAPITAL Two Millions Sterling. H. L. ROUTH, Agent, Montreal.
HAVILLAND, ROUTH & CO., GENERAL COMMISSION MERCHANTS AND SHIPPING AGENTS, MONTREAL.
HENRY, SIMPSON & CO., (Successors to Barnes, Henry & Co.)
WHOLESALE CANADIAN MEDICINE AND PERFUMERY WAREHOUSE, 613 and 615 St. Paul Street, MONTREAL, C.E.
offer to the trade on the best terms the largest and most complete stock of
PATENT MEDICINES, FANCY GOODS, PERFUMERY, &c., &c., &c. 9-4
CANADA VARNISH COMPANY. JOHN JAMIESON & Co., manufacturers of every description of Varnishes, Japans, &c., and dealers in Spirits of Turpentine, Benzine, &c., Factory: St. Patrick Street, Canal. Office: 409 St. Paul Street, Montreal. 9-1y
SMYTH & EDMINSON, BOOT AND SHOE MANUFACTURERS AND DEALERS, 294 and 296 McGill Street, Montreal. 9-1y
HIBBARD & CO., MANUFACTURERS' AGENTS, and Importers of Gusset Webs and Shoe Findings, Manufacturers and Importers of Rubber Goods. Manufacturers and Patentees of Curio Belting, MONTREAL. 9-1y
W. J. STEWART, 315 ST. PAUL STREET, Sole Agent for WM. CLARKE & SONS, Needle and Fish-Hook Manufacturers, Mount Pleasant Mills, Redditch, England. 9-1y
DUNCAN & FORSTER, IMPORTERS OF EAST & WEST INDIA PRODUCE AND GENERAL GROCERIES, 12 & 14 St. John Street, Montreal. 9-1y
PLIMSOLL, AUBIN & CO., Importers of STRAW AND FANCY DRY GOODS, Joseph's Block, 19 ST. HENRY STREET, MONTREAL. 9-1y
R. CAMPBELL & CO., IMPORTERS OF CARPETINGS, OIL CLOTHS, AND CURTAIN MATERIALS, 208 & 210 McGill Street, Montreal. 9-1y
JAMES BAYLIS, IMPORTER OF CARPETS AND OIL CLOTHS, MONTREAL, No. 74 Great St. James Street, No. 31 King Street East, Toronto. 9-1y
STUBBS HOTEL, (opposite the Custom House) 145 PRINCE WILLIAM STREET, ST. JOHN, N. B., JAMES McINTOSH, Proprietor. 9-3m

JOHN B. GOODE, WHOLESALE IMPORTER OF ELECTRO-PLATED WARES, JEWELLERY, FANCY GOODS, CUTLERY, &c., No. 67 St. Sulpice Street MONTREAL. 9-1y
FRED ROWLAND, GRAIN AND COMMISSION MERCHANT. Flour, Oatmeal, Cornmeal, Split Peas, Pot Barley, Barrel Pork, Sugar-cured Hams, Bacon, Lard, Cheese, Butter. LONDON, CANADA WEST.
ALFRED SAVAGE & SON, No. 1 CORN EXCHANGE, MONTREAL, Manufacturers of LARD, WHALE, ENGINE AND MACHINERY OILS, Whalo Oil for Fullers' use, Importers of OLIVE, COD, SEAL AND LUBRICATING PETROLEUM. Agents for TRINDERS' TOILET SOAPS. 9-2
DAVIS, WELSH & CO., Importers of STAPLE AND FANCY DRY GOODS, No. 479 St. Paul Street, MONTREAL. 8-1y
E. ATWATER & CO., OIL, LEAD AND COLOR MERCHANTS, Importers, of German Sheet Window Glass, &c., &c., Manufacturers of Varnishes and Japans, Montreal. 8-1
ROBERT SEATH, WHOLESALE CLOTHIER AND IMPORTER of Woollens and Tailors' Trimmings, No. 10 St. Joseph Street, near McGill Street, Montreal. 8-1y
ROBERTSON & BEATTIE, IMPORTERS, WHOLESALE GROCERS, and General Commission Merchants, corner McGill and College streets, Montreal. 8-1y
C. E. SEYMOUR, COMMISSION MERCHANT, DEALER IN LEATHER, HIDES AND OIL, 507 St. Paul Street. Agent for Lyn Tannery. 46-1
JAMES ROBERTSON, 126, 123, 120 and 122, Queen Street, Montreal, METAL MERCHANT, Manufacturer of Lead-pipe, Shot, Paints, and Putty. 1-1y
FITCH & READ, BARRISTERS AND ATTORNEYS - AT-LAW Solicitors-in-Chancery, Conveyancers &c., &c. Office: West of the Market, over McLean's Store, BRANTFORD. D. F. FITCH, M. A. WILLIAM F. READ. Special attention given to Collecting and Insolvency matters. 48-3m
TRADE REVIEW FOR 1867. VOLUME III Covers now ready, and furnished to subscribers free by post, on receipt of 20 cents. Address the publishers, M. LONGMOORE & CO., 67 Great St. James Street, MONTREAL.

CAMERON & ROSS.

COMMISSION MERCHANTS,
443 Commissioners Street, Montreal, are regularly receiving and selling on Commission all kinds of country produce—such as Flour, Grain, Butter, Cheese, Pork, Pot and Pearl Ashes, Leather, Wool, Clover, and Timothy and Flax Seeds; also purchasing on country account, Dry Goods, Groceries, Hardware, and General Merchandise.

Last week we referred to the evil resulting to retail merchants from buying goods from too many different houses; and thus getting themselves embarrassed by spreading their accounts which prevents their position from being properly known by any of whom they purchase, neither can a proper confidence be placed in such accounts. Whereas if the account was only with two or three houses, the position of their customer would be well known to them, and they would repose in him the full confidence that his account would merit. If you should happen to fall behind in making some of your payments, let that by no means cause you to change your account, although very likely you may be received in a cooler manner than is pleasant to your feelings; let your purchases be light; only what is necessary to assort your stock properly; clear out the old stock as much as you possibly can; collect all you can of what you may have standing out in the country; by which means you will soon be able, if your expenses are kept within proper bounds, to reduce those arrears which created that cool atmosphere which surrounded you both in the counting room and warehouse when making your last purchase; and as they diminish so will you find the atmosphere of the counting-room and warehouse to be more genial to your feelings when you return to make your next purchase. If you have suffered any grievance by any undue pressure which may have been brought to bear on you in way of forcing payments from you; which cannot be otherwise amicably settled than by your removing your account; the best introduction you can have to any respectable house is a receipt in full from any other houses which you have been in the habit of dealing with to considerable amounts for any length of time; there is nothing in his business in which the wholesale merchant is so much interested as in the welfare of his customers; and wherever this principle is found to prevail invariably do we find a class of customer, worthy of the interest taken in their behalf.

We will from time to time as opportunity affords, place before our customers such suggestions as we think might be of use to them.

In our next we will refer to a very injurious practice which prevails throughout the country trade.

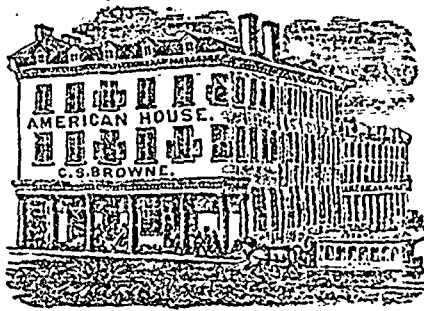
DRY GOODS.—Although stocks are large, in the majority of instances it cannot be said that the assortments are as yet quite complete, about the end of the present month stocks will be in their best assortment. Not many country merchants have as yet been in the market; we would recommend them to exercise caution in making their purchases, as there are no indications of a lively spring trade, nor is it very likely that the trade of the country in general will be very brisk till May and June.

GRAIN AND FLOUR.—Owing to the high prices prevailing, transactions are limited; chiefly to present wants, there being not much disposition to engage in operations based on the uncertainty of the future in face of such prices as now prevail. For quotations we refer you to those contained in the Review.

BUTTER.—During the week there has been a better demand for the finer qualities for local trade, and a fair price is likely to be realised for all good parcels, allowed to be absorbed by the regular city trade. The large quantities placed, by country merchants, in so many different hands not engaged in the trade, who are pressing and making sales at any price to meet payments operated, materially against the trade this season. Sales for the week were from 12s. to 15c. per pound according to quality. Our city trade being considerable, we are enabled to work off to good advantage any choice parcels that may arrive for local trade.

LARD, 9c. to 9½c. per lb.
EGGS, 16c. per dozen.
SEEDS.—Clover 12c to 12½c per lb. Prices not quite so firm, a larger quantity being in the country than was supposed to be earlier in the season. Timothy, 4c to 4½c per lb. Flax Seed, \$1.00 per bushel.
ASHES, per 100lbs—First pots, \$5.60 to \$5.65; seconds, \$4.75 to \$4.80; thirds, \$4 to \$4.05; First pearls, \$8.90 to \$7.
N.B.—All consignments carefully attended to, all charges as low as is consistent with a view to responsibility. Drafts accepted for two thirds value of consignment, when bill of lading is attached.

CAMERON & ROSS.



AMERICAN HOUSE,
Corner of St. Joseph and St. Henry Streets,
MONTREAL.
C. S. BROWNE, Proprietor.

The above well known house having been enlarged by the addition of the large house heretofore known as the Exchange Hotel, and entirely refitted and newly furnished in first class style, will be kept as a First Class House in every respect, except as regards price, which will be as moderate as possible.

JESSE THAYEE,
WHOLESALE GROCER AND COMMISSION MERCHANT,
540 ST. PAUL STREET,
(opposite Albion Hotel)
MONTREAL.

Orders for Flour, Oatmeal, Tobacco, Cheese, Hams, Brooms, Pails, Leather, or any description of Merchandise, promptly attended to.

Consignments of Fish, Cod and Seal Oils, Wool, &c., respectfully solicited and returns promptly made.

References kindly permitted:

HENRY STARNES, Esq., Manager Ontario Bank.

Messrs. Greene & Sons. Messrs. J. L. Cassidy & Co.
" Starke, Smith & Co. " Rimmer, Gunn & Co.
" Henry Joseph & Co. " L. Chaput, Son & Co.

JOHN RHYNAS,
COMMISSION AND SHIPPING MERCHANT,
MONTREAL.

Consignments of General Merchandise received and advances made. Orders for the products of Canada carefully executed.

DAVID E. MACLEAN & CO.,
PRODUCE AND GENERAL COMMISSION MERCHANT,
Shippers and Ship Agents,
MONTREAL, C. E.

DAVID E. MACLEAN. BENJAMIN HAGAMAN.
THOMAS C. CHISHOLM.

E. D. TUCKER & CO.,
SHIPPING AND COMMISSION MERCHANTS,
Bank's West India Wharf,
HALIFAX, N.S.

REFERENCES:
Messrs. R. Simms & Co., Montreal.
Joseph Tiffin, Esq., Montreal.
Messrs. Henry Chapman & Co., Montreal.
Messrs. Cudlip & Snider, St. John, N.B.
Messrs. Harvey & Co., St. John, N.B.
The Union Bank of Halifax, Halifax. 3-6m

DAVID TORRANCE & CO.

EAST AND WEST INDIA MERCHANTS,
1-17 MONTREAL.

THOMPSON, MURRAY & CO.
GENERAL COMMISSION MERCHANTS AND IMPORTERS
42 St. Sacramento Street, Montreal,
Sole Agents in Canada for
J. Denis, Henry Mountie and Co., Brandies,
Wolfe's Schiedam Schnapps.
1-17

FERRER & CO.,
Wholesale Dealers in
HEAVY AND SHELF HARDWARE,
IRON, STEEL, &c.,
24 and 26 St. Francois Xavier Street,
MONTREAL.

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.

THOMAS PECK & CO.,
Manufacturers of
IRON, NAILS, SHIP AND RAILWAY SPIKES,
No. 391 St. Paul Street,
MONTREAL.

LYMAN, ELLIOT & CO.,
WHOLESALE DRUGGISTS,
TORONTO,
Manufacturers in Bond of
CHLOROFORM,
SULPHURIC ETHER,
SPIRITS OF NITRE, and
MEDICINAL TINCTURES,
Proprietors of Beaver Drug Mills and Laboratory.
Catalogues mailed on application.

WM. BENJAMIN & CO.,
WHOLESALE IMPORTERS
OF DRY GOODS,
1-17 No. 377 St. Paul street, Montreal.

MCCULLOCH, JACK & CO.,
WHOLESALE IMPORTERS OF
FANCY AND STAPLE DRY GOODS,
426 & 423 ST. PAUL STREET,
corner St. Francois Xavier Street,
MONTREAL. 3-17

JAMES LOCKHART,
COMMISSION MERCHANT AND
MANUFACTURERS' AGENT, No. 3 St. Sacramento street, Montreal.

A. M. MILLARD & CO.,

Manufacturers of and Wholesale Dealers in
BOOTS AND SHOES,

No. 23 St. Peter Street, Montreal.

Now on hand one of the largest and best assorted stocks ever offered to the trade, warranted to give satisfaction in wear, and at prices as low as the lowest.
August 3, 1866. 29-ly

C. DORWIN & CO.,

BANKERS AND EXCHANGE BROKERS,

46-ly 36 St. Francois Xavier st., Montreal

FRANCIS FRASER,

HARDWARE AND COMMISSION MERCHANT, Agent for Manufacturers Birmingham and Sheffield Goods of every description, 23 St. Sulpice street, Montreal. 1-ly

JOSEPH MAY,

IMPORTER OF

FRENCH DRY GOODS,

439 ST. PAUL STREET,
MONTREAL. 51-ly

ROBERT SIMMS & CO.,

GENERAL AND COMMISSION MERCHANTS, 3 Gillespie Buildings, Common street. 8-ly

CUVILLIER & CO.,

AUCTIONEERS, BROKERS,

AND

COMMISSION MERCHANTS.
Advances made on Consignments.
Office—No. 13 St. Sacramento street,
MONTREAL. 5-ly

JAMES CRAWFORD,

PRODUCE COMMISSION MERCHANT, and Agent for the Purchase of TEAS,

SUGARS, AND GENERAL MERCHANDISE,

18 ST. JOHN STREET.
MONTREAL. 8-

LEWIS S. BLACK & CO.,

(Late with W & R Muir.)

IMPORTERS OF DRY GOODS,

20 Lemoine Street, Montreal,
Opposite Messrs. Wm. Stephen & Co. 9-6m.

AMABLE PREVOST & CO.,

DRY GOODS, PROVISIONS AND GROCERIES, WHOLESALE.

St. Paul Street 266, 263,
Commissioners Street 213, 215, 217. 10-1y

DEPOT FOR SALE OF HOPS.

A LARGE supply always on hand received direct from Growers, for Sale at lowest rates.

CHAS. D. PROCTOR.
Montreal, Sept., 1866. 34-ly

JOHN REDPATH & SON,

SUGAR REFINERS,
MONTREAL. 7-ly

W. W. STUART,

COMMISSION MERCHANT AND PRODUCE DEALER,

For the Purchase and Sale of Flour, Grain, Provisions, and Produce generally.

Office 33 St. Nicholas street, Montreal. 5-ly

F. SHAW & BROS.

14, LEMOINE STREET.

TANNERS AND LEATHER MERCHANTS.—Our Leather is tanned at the well-known Roxton Falls and other Tanneries, under our own superintendence, thereby enabling us to produce an article of superior quality at the least possible cost, which we are prepared to offer to the trade at lowest market prices. All orders promptly attended to. 4-ly

MARTIN & FERGUSON,

BARRISTERS AND ATTORNEYS

AT LAW, SOLICITORS IN CHANCERY,
CONVEYANCERS, NOTARIES PUBLIC, &c.

Office—Corner of King and James streets,
HAMILTON, C.W.

N.B.—Collections and Insolvency Matters promptly attended to.

H. MARTIN. J. W. FERGUSON.
82-ly

M. H. SEYMOUR,

LEATHER COMMISSION MERCHANT,
231 St. Paul street, Montreal.

References:

Wm Workman, Esq, Montreal, President City Bank.
Henry Starnes, Esq, Montreal, Manager Ontario Bank.
Hon. L. H. Holton, Montreal.
Messrs Thomas, Thibaudau & Co., Montreal.
" James, Oliver & Co., Montreal.
" Thibaudau, Thomas & Co., Quebec.
Hon. Wm. McMaster, Toronto, C. W.
Messrs. Denny, Ritco & Co., Boston, Mass.
Austin Sumner, Esq., Boston, Mass.
Henry Young, Esq., 22 John street, New York.
Samuel McLean, Esq., Park place, do. 20-

JAMES M. LAWTON,

GENERAL COMMISSION MERCHANT,
NO. 13 MERCADERES ST.

HAVANA, CUBA.

SPECIAL attention given to the sale of PROVISIONS, LUMBER, SUGAR BOX SHOOKS, MANUFACTURED GOODS, &c., giving promptest possible returns, and the lowest charges adopted by responsible houses.

Prices Current and Market Reviews will be cheerfully sent to correspondents, on application.

Prompt and careful attention given to the purchase and shipment of CIGARS. 14-6m.

WM. STEPHEN & CO.,

GENERAL DRY GOODS

AND

CANADIAN TWEEDS

5-ly

ROBERT MITCHELL,

COMMISSION MERCHANT AND BROKER, 24 St. Sacramento st., Montreal.

Drafts authorized and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, to my address here.

Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will receive prompt attention. 1-ly

CANADA TRUSS FACTORY.

F. CROSS, Surgical Machinist and Elastic Spring Truss Maker, Inventor and Manufacturer of all kinds of Instruments for Physical Deformities, 36 Victoria Square, Montreal. 31-6m

JAMES HINGSTON & CO.,

IMPORTERS OF DRY GOODS, &c., 476 St. Paul and 397 Commissioners streets. 25-1y

W. F. LEWIS & CO.

WINE AND SPIRIT MERCHANTS,
St. Peter st., Montreal. 2-ly

SMITH & COCHRANE,

Manufacturers and Wholesale Dealers

IN

BOOTS AND SHOES,

Corner St. Peter and St. Sacramento sts.,
47-ly MONTREAL.

JOHN ROUND & SON,

TUDER WORKS, SHEFFIELD,

CANADIAN BRANCH,

509 and 511 St. Paul Street, Montreal.

MANUFACTURERS OF ELECTRO-PLATED and NICKEL SILVER GOODS, importers of HEAVY and SHELF Hardware.

Agents for Wm. Jessop & Sons, Sheffield, Spring and Cast Steel Harrison, Brother & Howson, Sheffield, Cutlers to Her Majesty, Ebbingshaws & Sons, Frussia, Brass Curators. 32-3mos

THOMAS HOBSON & CO.,

480 & 488, ST. PAUL, & 427 COMMISSIONERS STREET
MONTREAL,

PRODUCE AND COMMISSION MERCHANTS,

ATTEND personally and promptly to

the proper disposition of all Consignments of FLOUR, PORK, ASHES, TALLOW, LARD,

BUTTER, and all other descriptions of Produce.

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

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

JOHN MATHEWSON & SON,

(Established 1821.)

SOAP, Candle, and Oil Manufacturers,

OFFER FOR SALE

SOAPS.—Common, Crown, Liverpool, Steam refined Pale, Pale Yellow, Family, Compound Erasive, White and Lily; also, Oil Soap for Fullers' use.

CANDLES.—Tallow Moulds, Wax Wicks, and Adamantine.

OILS.—Extra Lard, W. B. Whale, W. P. Elephant, Pale Seal, Solar Sperm, and Mason's Patent Sperm. 49-ly

W. J. STEWART,

315 ST. PAUL STREET,

MONTREAL,

Sole Agent for the following Manufactories.—

FINLAYSON, HORSFIELD & CO.—Manufacturers of Patent Linen Threads, Machine Thread Shoe Thread, and Gilling Twine Mills, Johnstone, near Glasgow.

GEO. & WM. WAITES.—Spinners, Twine Manufacturers, and Yarn Merchants, 8 Marsden Square, Manchester. Works, Clayton West, near Huddersfield, and Spring Vale Works, Penistone.

WM HOUNSELL & CO.—Manufacturers of Twines, Lines, Nets, Seins, &c., &c. Laid by Machinery, secured by Royal Letters Patent. North Mills, Bridport, Dorsetshire.

JOHN & THOMAS JOLLEY.—Manufacturers of Lancashire Files, Tools, &c., &c. Excelsior Works, Warrington.

THOMAS BOOTH & SONS.—Manufacturers of Agricultural Implements, and all kinds of Machine Knives, &c. Gainsbro Mills, near Rotherham.

WILLIAM CLARKE & SONS.—Manufacturers of Needles, Fish Hooks, &c., &c. Mount Pleasant Mills Redditch.

Montreal, Jan., 1867. 52-

TORONTO AUCTION MART,

ESTABLISHED 1834.

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

WILLIAM WAKEFIELD, FREDERICK W. COATE.
January 16th, 1867. 1-3m

JAMES BAILLIE & CO.,

WHOLESALE DRY GOODS,

460 ST. PAUL STREET,

MONTREAL. 5-ly

W. & R. MUIR,

IMPORTERS OF BRITISH AND FOREIGN DRY GOODS

160 McGill street.

Montreal. 8-ly

HUA & RICHARDSON,

LEATHER IMPORTERS AND

COMMISSION MERCHANTS, have always in Stock an excellent assortment of FRENCH CALFS, KIDS and PATENTS, &c. Also a large supply of O. L. Richardson & Sons' Spanish Sole and Slaughter Leather, for which they are agents in Canada.

Consignments of leather respectfully solicited. Sole Agents for Alexander's Kid Gloves.

HUA & RICHARDSON,
1-ly St. Peter st., Montreal.

The Trade Review and Intercolonial Journal of Commerce, printed and published for the Proprietors every Friday, by M. LONEMORE & CO., Printing House, 67 Great St. James Street, Montreal.