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# THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

VOL. IV.

MONTREAL, FRIDAY, JANUARY 31, 1868.

No. 5

**ANGUS, LOGAN & CO.,**  
PAPER MANUFACTURERS AND  
WHOLESALE STATIONERS, 378 St. Paul st.  
1-1y

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

**MUNDERLOH & STENCKEN,**  
IMPORTERS OF STAPLE AND  
FANCY DRY GOODS, 414 St. Paul st., corner  
of Custom House square, Montreal. 1-1y

**CHAPMAN, FRASER & TYLER,**  
Successors to Mailand, Tyler & Co.,  
1-1y

**WHOLESALE WINE, GENERAL  
and COMMISSION MERCHANTS,**  
8-1y 10 Hospital st.

**GEORGE CHILDS & CO.,**  
(IMPORTERS,)  
WHOLESALE GROCERS,  
Nos. 20 & 22 St. Francois Xavier st.,  
48-1y MONTREAL.

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

**DAVIE, CLARKE & CLAYTON,**  
WINE, SPIRIT & COMMISSION MERCHANTS,  
46 St. Peter Street,  
opposite St. Sacrament Street,  
6-1y MONTREAL.

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

**FURS AND HATS.**  
GREENE & SONS, 1-1y  
See next Page.

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

**S. H. & J. MOSS,**  
WHOLESALE CLOTHIERS,  
IMPORTERS OF WOOLLENS, TAILORS  
TRIMMINGS, &c. 5 and 7 Recollet Street, and  
Oriental Block, 422 Notre Dame Street, MONTREAL.  
Our stock of Fall and Winter Clothing is now  
complete, and is well worth the attention of buyers  
East and West. To meet the requirements of the  
several Provinces, especially of New Brunswick and  
Nova Scotia, Clothing is now manufactured on the  
premises under the supervision of English and Amer-  
ican Foremen. 8-1y

**A. BAMBAY & SON,**  
IMPORTERS of WINDOW GLASS,  
Linsed Oil, White Lead, Paints, &c., 37, 39 & 41  
Recollet street, Montreal. 1-1y

**THOMAS MAY & CO.,**  
CAVERHILL'S BLOCK,  
No. 63 St. Peter Street.  
Montreal, Sept 15, 1868. 9-1y

**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  
7-1y

**EVANS, MERCER & CO.,**  
WHOLESALE DRUGGISTS,  
235 Notre Dame Street.  
MONTREAL.

Drugs and Chemicals,  
Pharmaceutical Preparations.  
Surgical Instruments,  
Druggists' Sundries,  
British and Foreign Perfumery  
and all other articles required by Druggists, Surgeons  
and Country Merchants. 10-1y

**THOMAS W. RAPHAEL,**  
COMMISSION MERCHANT,  
MONTREAL.

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

**LINTON & COOPER,**  
MANUFACTURERS AND WHOLE-  
SALE DEALERS IN ALL KINDS OF  
BOOTS AND SHOES, 524, 526, and 528 St Paul St.,  
Montreal, invite the attention of Merchants and Job-  
bers, from all parts of the Dominion, to our large and  
varied stock of Boots and Shoes, especially adapted  
for Fall and Winter.

Our stock consists of Men's, Boys' and Youths' Ladies', Misses' and Childrens' wear, in all about 200 different patterns, also, a large assortment of Flannel Lined Balmoral and Sating Boots, manufactured from the best English and French Leathers.  
Our extensive facilities, and long experience in manufacturing, added to the fact that all our purchases are made for cash, enable us to produce and to offer to our customers, goods at the very lowest possible figures.  
All goods warranted as represented  
Orders personally or by Post, will have our prompt and most careful attention. 1-1y

**TIFFIN BROTHERS,**  
GENERAL MERCHANTS,  
IMPORTERS OF  
TEAS, SUGARS, AND GENERAL GROCERIES,  
WINES, BRANDIES, &c. &c.,  
Nos 318, 320 and 322 St Paul Street, and 263 and 261  
Commissioners Street.

**OFFER for sale several invoices of fresh**  
Teas, just received per Steamers from London and Liverpool, consisting of Imperial Gunpowder, Old Hyson, Young Hyson, Hyson Twankav Twankav Japan, colored and uncolored, Oolong, Souchong  
Also the cargo of the Brig "Zoava," direct from Malaga consisting of Raisins in boxes, halves qrs and kegs, kegs of Grapes, boxes and tralls Figs, boxes Oranges and Lemons, boxes and tralls almonds, qrs cks cherry Wine, with a large and general assortment of English and French Groceries, and balance cargo of Sugar and Molasses ex St. Joseph, from Barbados, West Indies. 1-1y

Established 1808.  
**LYMANS, CLARE & CO.,**  
CHEMISTS AND DRUGGISTS,  
MANUFACTURERS OF LINSEED OIL,  
Importers of



FOREIGN DRUGS, PAINTERS' COLOURS, OILS,  
DYE STUFFS, & AGRICULTURAL SEEDS,  
332, 334, & 336 ST. PAUL STREET,  
MONTREAL. 10-1y

**JOHN B. GOODE,**  
WHOLESALE IMPORTER OF ELECTRO  
PLATED WARES, JEWELLERY FANCY  
GOODS, CUTLERY, &c., No. 67 St. Sulpice Street  
MONTREAL. 9-1y

**FURS AND HATS.**  
GREENE & SONS, 1-1y  
See next Page.

**TO CHEESE VAT MANUFACTURERS.**  
Large Tinned Iron Sheets 6 x 2 1/2 feet x 24 and 28 Wlr  
Gauge.

**HALL, KAY & CO.,**  
METAL AND TIN-PLATE MERCHANTS,  
MCGILL STREET,  
MONTREAL,  
Have on hand a large stock of the above.  
ALSO  
Galvanized Iron and Copper Sheets, &c.,  
and a general assortment of Furnishings for Tin-  
smiths, Plumbers, &c. 1-1y

**I. L. BANGS & CO.,**  
MANUFACTURERS OF FELT AND  
COMPOSITION ROOFING, ENGLISH FELT  
ROOFING, &c., Office, No. 4 Place d'Armes Hill,  
opposite City Bank, Montreal. 35-1y

**W. J. STEWART, 420 St. Paul St.**  
Sole Agent—For FINELAYSON, BOWFIELD &  
Co. Sewing Thread, Gaiting Twine, and all kind of  
Machino and Lincn Threads.  
W. HOUNSELL & Co.—Seine Twines.  
G & W. WAITES.—Colored and other Twines.  
WM. CLARKE & SONS.—Needles, &c.  
J & T. JOLLEY.—Lancashire Filcs and Tools.  
STEPHENS & Co.—Sail Cloth, Twines, &c. 9-1y

**FURS AND HATS.**  
GREENE & SONS, 1-1y  
See next Page.

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

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

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

**SMYTH & EDMINSON,**  
BOOT AND SHOE MANUFACTUR-  
ERS AND DEALERS, 204 and 206 McGill  
Street, Montreal. 9-1y

**TEAS AND GENERAL GROCERIES.**  
Large additions to Stock receiving and to arriv c.  
Assortment full.  
J. A. & H. MATHEWSON,  
Montreal, Oct. 7, 1867. 1-1y McGill Street.

**W. R. HIBBARD & CO.,**  
Manufacturers of and Wholesale Dealers in  
TRUNKS, VALISES, & CAMPET BAGS,  
354 and 356 Notre Dame Street, Montreal. 36-1y

**CAMPBELL BEYSON,**  
LEATHER COMMISSION MERCHANT,  
9 and 11 LEMOINE STREET,  
MONTREAL, 18-1y

**JAMES ROY & CO.,**  
IMPORTERS of DRY GOODS, including TABLE LINEN, SHEETING, &c., No 606 St. Paul st. near St. Peter. 1-ly

**ÆTNA LIFE INSURANCE COMPANY.**

INCORPORATED, A.D., 1820.

Dividend for 1867, 60 per cent. of premium, thus reducing it one-half to those who pay all cash, and returning all notes given in 1865 by those who borrowed half the premiums of that year.

Dividends are paid down every year, not added to the policy by way of Bonus, payable only at death. A 60 per cent dividend paid down is equal to a Bonus of from 100 to 400 per cent. of the premium, according to the party's age.

CANADA BRANCH OFFICE—20 Great St. James St. S. PEDLAR & CO., General Agents. 2-ly

Montreal, 1867.

**R. CAMPBELL & CO.,**

IMPORTERS OF CARPETINGS, OIL CLOTHS, AND CURTAIN MATERIALS, 208 & 210 McGill Street, Montreal. 9-ly

**JAMES BAYLIS,**

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

**C. E. SEYMOUR,**

COMMISSION MERCHANT,

DEALER IN LEATHER, HIDES AND OIL. 507 St. Paul Street.

Agent for Lyn Tannery. 46-ly

**ROBERT MITCHELL,**

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

Drafts authorised and advances made on shipments of Flour, Grain, Pork, Butter, and General Produce, 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 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, Laval. Office, 409 St. Paul Street, Montreal. 9-ly

**FINDLAY & McWILLIAM,**

WHOLESALE CONFECTIONERS, No. 616 St. Paul Street, near McGill Street, MONTREAL. 33-ly

**O'HEIR'S**

WHOLESALE CLOTHING AND OUTFITTING ESTABLISHMENT.

68 AND 152 MCGILL STREET, MONTREAL. 33-ly Country Orders executed with Despatch

**JAMES ROBERTSON,**

123, 123, 130 and 132, Queen Street, Montreal, METAL MERCHANT,

Manufacturer of Lead-pipe, Shot, Paints, and Putty. 1-ly

**C. H. BALDWIN & CO.,**

IMPORTERS AND WHOLESALE DEALERS IN WINES, GROCERIES, AND LIQUORS, 8 St. Helen Street. 81-ly

**KINGAN & KINLOCH,**

IMPORTERS AND GENERAL WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets, Montreal. Wm. Kinloch. W. B. LINDSAY. D. L. LOCKER &c. 8-ly

**ANDREW MACFARLANE & CO.,**

Importers of

STAPLE AND FANCY DRY GOODS,

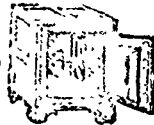
253 & 250 St. Paul and 92 & 93 Commissioners Streets, MONTREAL. 1-ly

**J. C. FRANOK & CO.,**

IMPORTERS OF

GROCERIES, WINES, LIQUORS, CIGARS, &c., 25 Hospital Street. 32-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 AND FURS,

WHOLESALE.

FALL STOCK COMPLETE.

SPECIAL attention of the Trade is directed to our

NEW AND LEADING STYLES.

HATS,

CAPS,

FURS,

GREENE & SONS,

617, 619, 621, St. Paul Street,

1-ly Montreal.

**AKIN & KIRKPATRICK,**

PRODUCE COMMISSION MERCHANTS, MONTREAL.

Have removed to those commodious and central premises corner of COMMISSIONER AND FORT STREETS.

Consignments of GRAIN, FLOUR, PORK, BUTTER, CHEESE, ASHES, and GENERAL GROCERIES, receive careful personal attention. Sales and returns made with the utmost promptness. All charges kept at the lowest point, and every endeavour made to avoid incidental expenses. Correspondents kept regularly advised by letter, circular and telegraph on all matters pertaining to the trade.

**A KIN & KIRKPATRICK,**

GENERAL COMMISSION MERCHANTS, corner Commissioner and Fort Streets, Montreal. Consignments of FLOUR, WHEAT, PEASE, OATS, BARLEY, PORK, LARD, BUTTER, CHEESE, &c., constantly arriving. Orders for these together with General Merchandise, faithfully and skillfully executed on the best possible terms, and consignments of Fish, Oil, Coal and the various products of the Maritime Provinces carefully realized, and returns made with the utmost promptness. References given and required.

**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-ly

**DUNCAN & FORSTER,**

IMPORTERS OF EAST & WEST INDIA PRODUCE AND GENERAL GROCERIES, 12 & 14 St. John Street, Montreal. 9-ly

**JAMES CRAWFORD,**

PRODUCE COMMISSION MERCHANT, and Agent for the Purchase of TEAS, SUGARS, AND GENERAL MERCHANDISE,

18 ST. JOHN STREET.

8- MONTREAL.

**M. H. SEYMOUR,** LEATHER COMMISSION MERCHANT,

231 St. Paul street, Montreal.

References:

Wm. Workman, Esq., Montreal, President City Bank. Henry Starves, 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, Rice & Co., Boston, Mass.

Austin Sumner, Esq., Boston, Mass.

Henry Young, Esq., 23 John street, New York.

Samuel McLean, Esq., Park place, do. 2-

**J. Y. GILMOUR & CO.,**

IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS WHOLESALE, NO. 375 ST. PAUL STREET, MONTREAL. 62-ly

**STIRLING, McCALL & CO.,**

IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS, WHOLESALE,

Corner of St. Paul and St. Sulpice streets, 7-ly MONTREAL

**HIBBARD & CO.,**

MANUFACTURERS' AGENTS,

and Importers of Gussot Webs and Shoo Findings, Manufacturers and Importers of Rubber Goods.

Manufacturers and Patentees of Circe Belting, MONTREAL. 9-ly

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

**MOORE, SEMPLE & HATCHETTE,**

(Successors to Fitzpatrick & Moore)

IMPORTERS AND WHOLESALE

DEALERS in Groceries, Teas, Sugars, Wines, Liquors, Tobaccos, Cigars, Fish, Oils, &c., &c.

2 Dominion Buildings, corner McGill and College Sts. 2-ly

**JAMES MITCHELL,**

WEST INDIA AND GENERAL COMMISSION MERCHANT,

OFFERS FOR SALE:

Hhds } Prime Barbadoes Sugar  
Tierces } do Cuba Molasses  
Funs do do Rum  
Funs do do Rum  
Hhds "United Vineyard" Brandy (very superior vintage, 1863)  
Barrels No. 1 Extra Split Herrings  
Boxes Smoked Herrings

AND DAILY EXPECTED:

Oils Prime Large Table Codfish  
Iris Pure Cod Oil, &c., &c.  
Montreal, Oct. 17, 1867.

**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. Bartolomei Veigara, Fort St. Mary's. Otard, Dupuy & Co., Cognac. 4-ly

**EVANS & EVANS,**

HARDWARE MERCHANTS, and Manufacturers' Agents, No. 7 Custom House Square, Montreal. Sole Agents for the Provincial Hardware Manufacturing Company. 33-ly

**LABRIERE & BOURDEAU,**

IMPORTERS OF SHELF & HEAVY HARDWARE, PAINTS, &c., (Sign of the Sun) 233 and 235 St. Paul Street, Montreal. 38-3m

**R. 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-ly

**JOHN ROUND & SON,**

TUDER WORKS, SHEFFIELD,

CANADIAN BRANCH,

600 and 511 St. Paul Street, Montreal.

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

Agents for Wm. Joseph & Sons, Sheffield, Spring and Cast Steel; Harrison, Brother & Howson, Sheffield; Callers to Her Majesty; Ebbingshaus & Sons, Prussia, Brass Cornices.

**BUFFALO ROBES CIRCULAR.**

**GREENE & SONS,**  
MONTREAL.

1867 **BUFFALO ROBES.** 1867

We have received our supply of  
**HUDSON'S BAY BUFFALO ROBES,**  
this year's collection of fresh skins.

**TARIFF OF PRICES:**

- No. 1. Regular assortment.....\$ 9.50
- 1. Selected .....10.50
- 2. Assorted..... 8.50
- 3. Fall and Summer..... 6.00

**WHOLE ROBES:**

- No. 1. Whole Robes.....\$12.00
- 2 " " ..... 11.00

**TERMS CASH.**

Orders promptly executed.

**GREENE & SONS.**

**ROBERT WATSON,**

**ASSIGNEE, ACCOUNTANT, AUDITOR,**

Commissioner for taking Affidavits for Upper Canada  
**OFFICE—MERCHANTS' EXCHANGE,**  
immediately over the Reading Room,  
Montreal, May 20, 1867. 17

**EAGLE FOUNDRY, MONTREAL,**

**GEORGE BRUSH, Proprietor.**

Builder of Marine and Stationary  
**STEAM ENGINES,**  
**STEAM BOILERS** of all descriptions  
**MILL and MINING MACHINERY,**  
All kinds of **CASTINGS** in **BRASS** and **IRON,**  
**LIGHT and HEAVY FORGINGS, &c.**  
**PATTERNS and DRAWINGS FURNISHED.**  
83-ly

**THOMAS PECK & CO.,**

Manufacturers of

**IRON, NAILS, SHIP and RAILWAY SPIKES**

No. 391 St. Paul Street

**MONTREAL.**

83-ly

**MULHOLLAND & BAKER,**

**IRON, STEEL and GENERAL HARDWARE MERCHANTS,**

412 and 421 St. Paul Street,  
**MONTREAL.**

**YARD ENTRANCE, St. Fts. Xavier st.**

1-ly

**BAKER, POPHAM & CO.,**

**WHOLESALE CLOTHIERS**

No. 514 St. Paul Street  
**MONTREAL.**

J. B. BAKER,  
B. POPHAM.

25-ly

**McCULLOCH, JACK & CO.,**

WHOLESALE IMPORTERS OF

**FANCY AND STAPLE DRY GOODS,**

423 & 428 St. Paul Street,  
corner St. Francois Xavier Street.  
**MONTREAL.**

2-ly

**McLACHLAN BROS. & CO.,**

**IMPORTERS OF BRITISH AND FOREIGN FANCY & STAPLE DRY GOODS,**  
and Small Wares, No. 463 St. Paul St., Montreal. 25-ly

**HINGSTON, TELFER & CO.,**

**WHOLESALE IMPORTERS OF FANCY AND STAPLE DRY GOODS, &c,** 479 St. Paul and 337 Commissioners Streets, Montreal.  
Best Southern Yarns and all kinds of Canadian Fabrics. 83

**J. G. MACKENZIE & CO.,**

Importers of,

**BRITISH AND FOREIGN DRY GOODS,**

331 & 333 St. Paul Street,

**MONTREAL.**

8-ly

**JOSEPH MACKAY & BROS.,**

Importers of

**BRITISH AND FOREIGN STAPLE AND FANCY**

**DRY GOODS,**

170 McGill Street.

9

**FOULDS & McCUBBIN,**

**IMPORTERS AND WHOLESALE CLOTHIERS,**  
370 St. Paul Street, Corner St. Sulpice Street,  
Montreal. 38-ly

**S. GREENSHIELDS, SON & CO.,**  
**DRY GOODS, WHOLESALE.**

**CUVILLIER'S BUILDINGS, St. SACRAMENT St.,**  
Montreal. 50-ly

**JAMES P. CLARK & CO.,**

**DRY GOODS IMPORTERS, 162**  
McGill Street, MONTREAL. 9-ly

**JAMES BAILLIE & CO.,**

**WHOLESALE DRY GOODS,**  
450 St. Paul Street,  
**MONTREAL.** 5-ly

**W. & R. MUIR,**

**DRY GOODS IMPORTERS,**  
186 McGill Street, Montreal  
Our Stock of Fall and Winter Goods is now very complete, to which we invite the attention of Western Merchants 8-ly

**DAVIS, WELSH & CO.,**

Importers of  
**STAPLE AND FANCY DRY GOODS,**  
No. 479 St. Paul Street,  
**MONTREAL.** 8-ly

**WM. J. McMASTER & CO.,**

**IMPORTERS OF STAPLE & FANCY DRY GOODS,** No. 16 Lemoine Street,  
25-ly Montreal.

**JOSEPH MAY,**

IMPORTER OF  
**FRENCH DRY GOODS,**  
459 St. Paul Street,  
**MONTREAL.** 51-ly

**JOHN ANDERSON & CO.,**

**SHIPPING AND COMMISSION MERCHANTS,**  
IMPORTING, FORWARDING,  
Ship and Insurance Agents and Brokers  
**MONTREAL AND QUEBEC.** 42-ly

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

100 GREY NUN STREET, MONTREAL,

**HAVE FOR SALE—**

BOILER TUBES,  
Oil Well Tubes,  
Gas Tubes,  
Paints 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 y

**FOULDS & HODGSON,**

IMPORTERS OF

Grey Cottons,	Laces,	Spools,
White Shirtings,	Blouses,	Pins,
Rogattas,	Handkerchiefs,	Needles,
Prints,	Fancy Dresses,	Tapes,
Bed Ticks,	Umbrellas,	Buttons,
Denims,	Parasols,	Combs,
Sileasias,	Shawls,	Brushes,
Cobourge,	Hoop Skirts,	Hair Oils,
Orleans,	Table Oil Cloths,	Colognes,
St. de Laines,	Yarns,	Scaps,
White muslins,	Battings,	Stationery,
Jeans,	Silks,	Brooches,
Moleskins,	Velvets,	Spectacles,
Flannels,	Linen Threads,	Dolls,
Blankets,	Playing Cards,	Mirrors,
Cloths,	Jewellery,	Razors,
Tweds,	Tea Trays,	Pocket Knives,
Vestings,	Snuff Boxes,	Table Knives,
Hosiery,	Pipes,	Chaplets,
Gloves,	Toys,	Crosses,
Braces,	Bag Purses,	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.

364, 366, 368 & 370 St. Paul Street, Montreal. 15-ly

**HENRY MCKAY & CO.,**

**COMMISSION MERCHANTS**  
Shipping and Insurance Agents,  
No. 1 Merchants' Exchange, MONTREAL. 47-ly

**QUEBEC.**

**THIBAUDEAU, THOMAS & CO.,**

Wholesale Importers of

**BRITISH AND FOREIGN DRY GOODS,**

Corner St. Peter and Sous le Fort Streets, Quebec.  
A large stock of Teas kept constantly on hand. 41-ly

**WHOLESALE GROCERS.**

**LANE, GIBB & CO.,**

**WHOLESALE GROCERS AND COMMISSION MERCHANTS.**  
Importers of East and West India Produce, General Groceries, Wines, Brandies, &c., &c.  
St. ANTOINE STREET, between GINN & HURT'S  
Oct. 23. Wharf, QUEBEC. 41-ly

**COMMISSION MERCHANTS.**

**GETTINGS, LEMOINE & SEWELL,**

**COMMISSION MERCHANTS,**  
QUEBEC  
Branch House—LEMOINE & Co., Montreal 21-ly

**J. & W. REID,**

**GENERAL MERCHANTS,**  
40 St. Paul Street Quebec Dealers in Domestic and foreign Paper and Stationery, Roofing Felt, Paper and Oakum Stock, Pig and Scrap Metals, Oakum, Pitch, Tar, Rosin, Ship Varnishes, &c. 41-ly

**J. BROWN & CO.,**

**MANUFACTURERS OF CORDAGE,**  
18 St. Peter Street, Quebec.  
Steam-Power Works at La Cascaidiere. 41-ly

**WADDELL & PEARCE,**  
GENERAL HARDWARE AGENTS,  
AND IMPORTERS OF  
IRON, STEEL, METALS, AND RAILWAY SUPPLIES,  
No. 27 St. John Street, Montreal, C. E.,

Sole Agents in the Dominion of Canada for  
Charles Cammell & Co., (limited), "Cyclops," Steel  
and Iron Works, Sheffield; the Bowling Iron Com-  
pany (near) Bradford, Yorkshire; The Yorkshire  
Engine Company, (limited), Sheffield; Frost & Co.,  
(late of Derby) Wadley Bridge Iron and Steel Works,  
near Sheffield; The Patent Shaft and Axletree Com-  
pany (limited), Wednesbury; Lloyd & Lloyd, Albion  
Tube Works, Birmingham; Walker & Hall, Electro-  
Plate Works, Sheffield; Green's Patent "Solid  
Drawn" Brass and Copper Tube Company (limited),  
Birmingham; The Hockley Bolt, Nut, and Rivet Com-  
pany (limited), Birmingham; Thos. Dunn, Engineer,  
Windsor Bridge Iron Works, Manchester, Sim &  
Coventry, "Pontpool" Tin, and "Pontypool" Ca-  
nada Plates, Liverpool; John Trippitt & Brother,  
Shipping Agents, Liverpool and New York; The  
Chelsea Rubber Company, Chelsea, P. Q.; The Hart  
Manufacturing Company (late Bliven, Mead & Co.)  
New York.

N.B.—A stock of Charles Cammell & Co.'s War-  
ranted Cast Steel for Tools, Railway Spring Steel,  
and "Cyclops" Files always on hand. 32-ly

**HIDES, WOOL, &c., &c.**

**J. H. MOONEY,**  
85 GREY NUN STREET,  
DEALER IN HIDES, WOOL, SHEETSKINS, &c  
Highest Cash Price paid for the above Goods.  
Tanners and Woollen Manufacturers at a distance,  
supplied at short notice.

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

**ROBERT MILLER,**  
(late R. & A. Miller)  
WHOLESALE MANUFACTURING STATIONER,  
PUBLISHER AND BOOKBINDER,  
Importer and Dealer in  
SCHOOL BOOKS, WINDOW SHADES & WALL  
PAPERS,  
AGENT FOR Lovell's Series of School Books, Cana-  
dian School Slates.  
Printing and Wrapping Paper and Strawboard  
Manufacturer.

397 NOTRE DAME STREET,  
MONTREAL. 10-52

**PHOENIX**  
MUTUAL LIFE INSURANCE COMPANY,  
HARTFORD, CONN.  
ACCUMULATED FUND . . . . . OVER \$2,000,000.  
ANNUAL INCOME . . . . . \$1,200,000.

ISSUES ORDINARY LIFE,  
TEN YEAR NON-FORFEITING LIFE,  
AND,  
ENDOWMENT POLICIES,  
At the rates annually charged by responsible Com-  
panies, and returns all profits to the insured, who are  
now receiving a return of 60 per cent., or half their  
premium.  
Parties at a distance can insure from blanks, which  
will be furnished on application.  
Usual restrictions as to residence and occupation  
abolished.

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

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

**F. SHAW & BROS.**  
**TANNERS AND DEALERS IN**  
HIDES AND LEATHER,  
Importers of  
ENGLISH OAK SOLE LEATHER and STRAP  
BUTTS for Belting.  
Agents in Canada for sale of

MILLER'S PATENT EXTRACT OF HEMLOCK BARK.  
No. 14 LEMOINE STREET. 4-ly

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

**THE STANDARD LIFE ASSURANCE COMPANY**  
Established 1825.  
WITH WHICH IS NOW UNITED  
THE COLONIAL LIFE ASSURANCE COMPANY.  
Accumulated & Invested Fund - - \$18,008,690  
Annual Income - - - - - 3,286,300  
W. M. RAMSAY,  
Manager.

**RICHARD BULL,**  
Inspector of Agenotes.  
ASSURANCES effected on the different  
systems suggested and approved by a lengthened  
experience, so as to suit the means of every person de-  
siring of taking out a Policy. Every information on  
the subject of Life Assurance will be given at the Com-  
pany's Office, No 47 Great St. James Street, Montreal,  
or at any of the Agencies throughout Canada. 12-ly

**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. 9-ly

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

**PARTNER WANTED.**  
A PARTNER WANTED in a well established  
Commission, &c., Business, with £2,000 or £3,000  
Capital.  
Applications (strictly confidential) stating Capital,  
&c. addressed to A J C, Daily News Office, will  
receive attention.  
January 10. 2

**WANTED.**  
A YOUNG MAN, thoroughly acquainted  
with BOOK-KEEPING, is desirous of a situa-  
tion. Apply to W. E. MANSON, Merchant's Hotel,  
Collège Street, Montreal. Can give good references. 4-2w

**ROBERTSON, STEPHEN & CO.,**  
Successors to  
WM. STEPHEN & CO. & A. ROBERTSON & CO.,  
importers of  
**STAPLE and FANCY DRY GOODS,**  
and Dealers in  
CANADIAN TWEEDS, &c. &c  
19, 21, 23, & 25 LEMOINE STREET,  
AND  
2, 4 & 6 ST HELEN STREET.  
MONTREAL. 5-ly

**DRY GOODS.**  
**OGILVY & CO.,**  
WHOLESALE IMPORTERS,

495 St. PAUL STREET.  
MONTREAL.  
Just received:  
100 pieces Hop-Sacking.  
300 pairs Blankets.  
7-ly 20 bales American Cotton Yarn.

**OGILVY & CO.,**  
Agents for  
STEWART'S SCOTCH WHISKY,  
BERNARD'S OLD TOM,  
AND  
7-ly BERNARD'S GINGER WINE

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

**WINNING, HILL & WARE,**  
389, 391, 394, and 396 ST. PAUL STREET,  
(near the Custom House)  
MONTREAL,  
Importers and Wholesale Dealers in  
**WINES, LIQUORS, CIGARS, ETC.,**  
AND  
MANUFACTURERS OF CHOICE FRUIT SYRUPS,  
TOM GINS, GINGER WINES, BITTERS,  
LIQUEURS, etc., etc., etc.,

For which the PARIS EXPOSITION OF 1867  
awarded a PRIZE MEDAL for purity and excel-  
lence of quality.

SOLE AGENTS IN THE DOMINION OF CANADA  
FOR  
Ch. DeRancourt - - Bordeaux - France.  
Gustave Gibert - - Reims - - do.  
Boord & Son - - London - - England.  
S. H. Harris - - do. - - do.  
James Kenyon & Son Bury - - do.  
**WINNING, HILL & WARE,**  
1-ly 389, 391, 394 and 396 St. Paul Street.

**HENRY CHAPMAN & CO.,**  
**IMPORTERS AND COMMISSION MERCHANTS,**  
 St. John and St. Alexis Streets, MONTREAL.  
 AGENTS FOR THE SALE OF  
 Pinet, Castillon & Co.'s Cognac Brandy,  
 A. Houtman & Co.'s doable berried Holland Gin,  
 Dunville & Co.'s old Irish Whiskey,  
 H. Thorne & Co.'s fine Scotch Whiskey,  
 T. G. Soudeman's celebrated Port Wines,  
 Mackenzio & Co.'s (Cadiz) Sherry Wines,  
 Jules Mumm & Co.'s Champagne Wines,  
 P. A. Mumm's Sparkling Hock and Moselle Wines,  
 Guinness' Dublin Stout, bottled by Machon & Co.,  
 McEwan's Sparkling Edinburgh Ales. &c. 1-ly

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

1867—NOVEMBER 18th.—1867

**T. JAMES CLAXTON & CO.**  
**ARE** weekly receiving large additions to  
 their stock, at preferential prices.  
 Large Lines of Staples.  
 Large Lines of Fancy Goods; all the newest styles.  
 Orders carefully attended to,  
**CAVERHILL'S BUILDINGS,**  
 69 St. Peter Street, MONTREAL.  
 1-ly

**THE ST. LAWRENCE GLASS COMPANY**  
 MANUFACTURE  
 COAL OIL LAMPS, various styles and sizes.  
 LAMP CHIMNEYS of extra quality.  
 LAMP SHADES, plain, ground and cut glass.  
 GAS SHADES, do do do  
 Sets of TABLE GLASSWARE, consisting of  
 GOBLETS  
 TUMBLERS,  
 SUGAR-BOWLS,  
 CREAM JUGS,  
 SPOON-HOLDERS,  
 SALT-CELLARS,  
 CASTOR-POTTLES,  
 PRESERVE DISHES  
 NAPPIES,  
 WATER PITCHERS,  
 &c., &c.  
 Hyacinth Glasses, Steam Gauge Tubes, Glass Rods,  
 Reflectors, or any other article, made to order in white  
 or colored glass.  
 Kerosene Burners, Collars and Sockets will be kept  
 on hand.  
**FACTORY—ALBERT STREET.** Orders received at  
 the Office, 333 St. Paul Street.  
 41-ly **A. MOK. COCHRANE, Secretary.**

**REMOVAL.**  
**WEST BROTHERS**  
 Have removed to 144 McGill Street.  
**GROCERIES, WINES, LIQUORS AND CIGARS**  
**WHOLESALE.** 14-ly

**JEFFERY BROTHERS & CO.,**  
**GENERAL MERCHANTS,**  
 44 ST. SACRAMENT STREET,  
**MONTREAL.** 1-ly

**SINOLAIR, JACK & CO.,**  
**WHOLESALE GROCERS AND COMMISSION**  
**MERCHANTS,**  
 Importers of EAST & WEST INDIA PRODUCE,  
**MEDITERRANEAN GOODS,**  
 &c., &c., &c.,  
 413 St. PAUL STREET, opposite Custom House,  
**MONTREAL.**  
 Sole Agents for "Cootes" celebrated ground  
 Rock Salt, for Table and Dairy use.  
 Montreal, Dec 29, 1867. 1-ly

**WM. McLAREN & CO.,**  
**MANUFACTURERS and Wholesale Dealers in**  
**BOOTS AND SHOES, 15 & 17 Longue Street,**  
 Montreal. We invite the attention of Merchants and  
 other dealers throughout the Dominion, to our large  
 and varied stock of Boots and Shoes, especially  
 adapted for Fall and Winter. In manufacturing for  
 the Western markets, much care has been bestowed,  
 and having made the width and proper form of the  
 goods a speciality for years, enables us to produce and  
 to offer to our customers Boots and Shoes of the best  
 description. All goods warranted as represented.  
 Personal or Letter Orders will have our prompt and  
 careful attention. 83-ly

**BLACK & LOCKE,**  
**GENERAL COMMISSION**  
**MERCHANTS,**  
**MONTREAL.** 36-ly

**NELSON, WOOD & CO.,**  
**IMPORTERS AND WHOLESALE DEALERS IN**  
 European and American FANCY GOODS,  
 Paper Hangings, Clocks, Looking Glasses, and Plates,  
 Stationery, Combs, Brushes, Mats, Toys, &c., &c. &c  
 MANUFACTURERS OF  
 Brooms, Matches, Painted Pails, Tubs, Wash-  
 Boards, and Dealers in  
 WOODEN-WARE of every description.  
 29 St Peter Street, Montreal. 36-3m

**THE TRADE REVIEW**  
 AND  
**Intercolonial Journal of Commerce.**

MONTREAL, FRIDAY, JANUARY 31, 1868.

**THE DOMINION STOCK.**

THE announcement of the Minister of Finance that  
 tenders will be received by the Government for  
 Dominion 6 per cent. stock, has created some interest  
 in financial circles. The project is not looked upon  
 very favourably by some of the banks, who fear a  
 withdrawal of deposits; but it meets with favour  
 among others, and we do not doubt that the Finance  
 Minister will find his offer handsomely responded to.  
 We hope, at least, that this will prove to be the case,  
 for it is of the very highest importance that the Govern-  
 ment should be placed in funds to wipe off its float-  
 ing indebtedness, and enable it to adopt a more inde-  
 pendent financial policy than has been pursued for  
 some time past.

Nothing could be more unfortunate—shall we add  
 disgraceful—than for a young country like Canada to  
 be in financial straits. But the position is doubly la-  
 mentable when the Government places itself at the  
 mercy of its foreign agents or home bankers, and such  
 has been too long the position of Canada, without suf-  
 ficient or adequate cause. Contrasted with other coun-  
 tries, Canada is neither heavily in debt nor heavily  
 taxed, and there has been no necessity for exposing  
 our people to the remonstrances of London bankers  
 or the dictation and snubs of those nearer home. If a  
 portion of our floating liabilities can be wiped out by  
 the issue of Dominion stock, a great public object will  
 have been attained, and we are sure that no safer or  
 better investment of the kind could be placed before  
 the people. This security is unimpeachable, the in-  
 terest liberal and we should not be surprised if the  
 stock yet reaches a premium. We hope to hear that  
 the Finance Minister's advertisement has been liberally  
 responded to.

Complaints have been made in some quarters, that  
 the time given for sending in tenders for the Dominion  
 six per cents, is too short. According to the an-  
 nouncement, all tenders were to be submitted by the  
 31st instant. We certainly think this time too short  
 to test the matter properly, for it was only on the 10th  
 instant that the public were apprised of the action of  
 the Government. We hope Mr. Rose will extend the  
 time for receiving tenders, so that the question may  
 be put at rest whether the Canadian public will invest  
 in such securities or not.

**MORLAND, WATSON & CO.,**  
 WHOLESALE  
**IRON MERCHANTS,**  
 AND  
**IMPORTERS OF HARDWARE,**  
 Offices and Warehouse, 355 and 357 St. Paul Street  
**MONTREAL.**  
 Manufactories on Lachine Canal. 1-ly

**THE COMMERCIAL UNION ASSURANCE CO'Y**  
 19 & 20 CORNHILL, LONDON, ENGLAND.  
**CAPITAL £2,500,000 Stg.—INVESTED over \$3,000,000**  
**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 & 357 St. Paul Street, Montreal.**  
**MORLAND, WATSON & CO.,**  
*General Agents for Canada.*  
**FRED. COLE, Secretary.**  
*Inspector of Agencies—T. C. LIVINGSTON P.L.S.*  
 8-ly

The following is a statement of the Revenue and  
 Expenditure of the Dominion of Canada for the  
 month of December, and for 6 months ending Dec.  
 31st, 1867:—

Revenue—Customs .....	\$768,335
Excise .....	337,224
Mill Stamp Duty .....	4,283
Post Office .....	29,621
Public Works, including Railways..	47,007
Miscellaneous .....	87,237
<b>Revenue for December.....</b>	<b>\$1,524,042</b>
" " July .....	1,076,462
" " August .....	1,162,176
" " September .....	1,932,253
" " October .....	1,444,456
" " November .....	1,420,473
	<b>\$8,339,801</b>
<b>Expenditure for December .....</b>	<b>\$1,176,297</b>
" " July .....	1,448,591
" " August .....	713,915
" " September .....	778,056
" " October .....	1,316,126
" " November .....	617,079
	<b>\$6,048,064</b>

**THE NORTH-WESTERN COUNTIES**  
**RAILWAYS.**

WE publish elsewhere a letter from Mr. Thos.  
 White, Jr., of Hamilton, in advocacy of the  
 Wellington, Grey and Bruce Railway of broad gauge,  
 as contrasted with the Toronto, Grey and Bruce Rail-  
 way, of narrow gauge.  
 Mr. White first endeavours to prove that a narrow  
 gauge road cannot be built for less than \$16,000 a mile  
 (through ordinary country), and afterward states that  
 the broad gauge road he advocates can be built for  
 \$15,500, according to the engineer's estimate. Rather  
 extraordinary reasoning, when it is considered that  
 in the one case all embankments, bridges, cuttings, &c.  
 are on an increased scale, and the rails 50 lbs. weight,  
 while in the light road they are proposed to be of 21 lbs.  
 weight. Again Mr. White assumes that the only ad-  
 vantage claimed for the narrow gauge is its lower  
 first cost, whereas, in fact, one great superiority it has  
 lies in its cheap equipment and inexpensive mainte-  
 nance, keeping down expenses, and increasing the  
 per centage of net profits to gross earnings. On a  
 future occasion we may discuss the question more  
 fully, merely stating at present that we have no priva-  
 te interests whatever to subserve by the promotion of  
 either line of railway, nor are we attracted by the  
 narrow gauge feature of the Toronto, Grey and Bruce,  
 beyond what we believe to be its true merits, and which  
 we have no doubt will make themselves manifest,  
 should the road be built.



### ONTARIO'S PROPOSED HOMESTEAD LAW.

THE Government of Ontario have brought down their resolutions respecting free grants of land and respecting their proposed liberal homestead bill. The homestead resolution is briefly as follows. That to give greater encouragement to occupy and improve lands, it is expedient that such lands should not be liable for any debt or cause of action incurred or accrued within 10 years from the date of such location, and that the locator shall not have power to alienate, mortgage or pledge such land within that period. The succeeding resolution provides that free grants shall not be given upon lands valuable chiefly for their timber or mine resources, and that all merchantable timber, mines, minerals, upon any lands located or granted shall be reserved. It must be confessed, that there does not seem anything in these resolutions to entice them to be called liberal. Much of course depends upon how the blank in the homestead resolution will be filled up. It would be no great encouragement to settlers to occupy and improve their free grants of land in the wilderness if their lands were exempted from seizure for debt for a space of only five years. But it would be otherwise if it were fifty years. We cannot suppose, however, that the Government intend the longer term. We fear from the whole tenor of their resolutions that they mean to fill up the blank by the insertion of a few years, and that their liberal homestead law will be a blank indeed. It is of the greatest importance, therefore, that the exemption period should be made as long as possible. We cannot see why the exemption should not be made co-extensive with the settler's life. Once the principle is admitted that the exemption of a homestead from seizure would give great encouragement to the occupation and improvement of land, it will be in direct violation of that principle to turn round and limit the exemption to a short period of time.

It is also worthy of remark, that all the lands desired under the free grant are to be exempt. But as the resolutions are submitted in skeleton form, with blanks for the number of acres proposed to be given to each settler, it is impossible now to arrive at any decision as to whether it is wise or not to exempt the settler's land from seizure. There are two points to be considered in reference to this. If the number of acres to be given in each free grant is small, the object of giving free grants will be defeated, because settlers will not accept them. And if the free grants comprise a large number of acres—say a couple of hundred each—then it may not be prudent to exempt the entire lot from seizure. In the States, we believe the exemption is by value, the house and as many acres as will, with the house, be worth a thousand dollars, being in some States privileged. According to the resolutions, all the settler's land, and of course all his houses, barns and buildings of every kind, including even houses used as manufactories and mills, no matter how great their value, will be free.

The meaning of the latter part of the resolution, namely, that during the period within which the settler's lands shall not be liable to seizure for debt, the settler shall not have power to alienate, mortgage or pledge his lands is not clear. The first part of the resolution exempts the settler's lands from seizure for debt incurred within a certain period, and the second part of the resolution deprives him of the power of selling, mortgaging or pledging his lands during that period. So that if a settler were dishonest enough he might, during the period in question, incur as many debts as he could, and all his lands would be safe from seizure, and he might then go through the form of selling or mortgaging all his property to any one who did not know his lot was exempt, and then he could hold the price and hold his property too. We may on the other hand suppose that during the period of exemption, something would occur to make it of great benefit to the settler to sell immediately, he might be placed in a position that if he did not sell at once he might incur a very heavy loss, yet he would be powerless to sell, and no one who knew that his lot was a free grant would dare to buy. Again it is to be observed, that it is only the settler's lands—including, we presume, all the buildings upon it that are exempt, yet this leaves it quite competent for the sheriff to seize, not only all the settler's stock and agricultural implements, but also all his household goods and effects.

What provisions the homestead bill that is promised will make for these things remains to be seen. At present, all we can say is, that the homestead resolu-

tion is not satisfactory. It is not satisfactory for the reasons we have pointed out, and further, it is unsatisfactory because it confines the principle of exemption to free grant settlers. If the homestead principle is a good one it ought to be generally applied. It ought not to be restricted to a class, and that class too composed of those who will get their land for nothing. Surely if those who got free grants ought in justice to be protected by a homestead law, the man who cripples his means for years and years to pay for his lot is entitled to the same consideration and the same protection. Surely a man who pays forty dollars an acre for his land is as justly entitled to the privilege of a homestead as the man who pays nothing for his lot. There is such apparent injustice in this limitation of the proposed homestead law that we must attribute it to omission not to design. Altogether the resolution is not satisfactory. But we must wait for the bill to see what the intentions of the Government are. They profess to be desirous to encourage the occupation and settlement of our wild lands, they profess to be in favor of promoting immigration, they declare themselves to be in favor of a free grant and a homestead law, their intention they say is to avoid having recourse to direct taxation, and at the same time to adopt such measures as will tend to develop more rapidly than in the case at present, the agricultural resources of the Province of Ontario—let us see that their actions are equal to their declarations and professions. Ontario, as a whole, we believe, have agitated for a homestead law, and also agitate for free grants. But the Government have come forward to promise both. Let us then have good liberal measures that will in truth encourage immigration and promote the settlement of our wild lands and the development of our agricultural resources. And let not Ontario be put off with a measure which is partial or which fosters fraud, or one which is confined to a class and is liberal and unsuited to the necessities of the occasion.

### ONTARIO'S FREE GRANT POLICY.

THE legislators of Ontario are meeting with great difficulty in their land policy. This difficulty arises from the wide spread ignorance that prevails, from the Commissioner of Crown Lands downwards, regarding the extent and quality of the wild lands of that Province, and regarding what lands are fit for lumbering purposes only and what are fit for agricultural purposes. This is a lamentable and remarkable ignorance, and we do not believe that the Government can inaugurate a liberal and satisfactory policy touching the public domain until it is removed. The effect of this ignorance is already seen in the contradictory nature of the promises and performances of the Government on the subject of the Crown Lands. In the speech from the throne they announced their intention of introducing a liberal homestead law, and of encouraging immigration by providing free grants of land for bona fide holders. But scarcely had the House been in session a week when the Premier declared that the Government policy was to hold the timber on the wild lands for the purposes of revenue. Their liberal homestead law also turns out to be anything but liberal. Of that, however, we will not treat just now. Our object is to deal with the Premier's revenue policy. The Premier says that he believes that the people of Ontario still concur with him that it is better to reserve the Crown timber for revenue purposes than to have recourse to direct taxation. Well, let us see if that is true?

In Ontario there are in round numbers 22,000 square miles of Crown timber under license, and the total annual revenue from this source is under \$170,000. This is the entire sum that Ontario will gain by reserving her timber for revenue. But this amount is too much by the cost of collecting. Deduct \$20,000 for collecting, and we have \$150,000 as the sum total per annum for which the Premier thinks Ontario would rather continue her old condemned system of raising a revenue out of her public lands than have recourse to direct taxation. Now it would not be possible, perhaps, to estimate the exact loss which the country sustains by her present policy of holding her public domain and her public timber as a source of revenue, but we can approximate that loss. In the recent debate in the Local Legislature, it will be remembered that it was freely acknowledged that the policy of the late Government of Canada regarding the settlement of the country and more especially the course adopted by the Crown Lands Department of that Government, had been such as to repel immigration, and actually to drive out of the country the immigrants who had

come and who had settled here. If proof were wanted of the truth of these assertions, it could be found in the fact that during the past twenty years for every one emigrant who came and remained in Canada, fifteen or twenty went to the United States. This fact is not doubted, however, and in order to estimate the loss the country has sustained, it is only necessary to mention the other fact, namely, that each emigrant, on landing on this continent, is valued to the Government he comes to land under at \$1,000. With this basis to go on, it is easy to calculate the losses the country has suffered since the time of the union between the Provinces of Upper and Lower Canada; and it is also easy to estimate the future losses of Ontario should she persist in a similar policy to that she condemns. It is not too much to say that if it had never been the policy of this country to retain her public domain for revenue purposes exclusively, we would to-day be richer in a population double and treble what we at present possess, and in material prosperity to the extent of thousands of millions of dollars over the aggregate of our present national wealth.

Leaving these regrets, however, let us come to the more practical point, namely, the alternative presented by the Premier to his project of raising a revenue from the Crown timber. He says Ontario will agree in the wisdom of his policy, because if the revenue is not raised from timber, recourse will have to be had to direct taxation. Now, without doubt, direct taxation is an undesirable thing, but, at the same time, it is a bug-bear that too often does not meet with due consideration. In the present instance, we can easily estimate what direct burthen it would bring upon the people of Ontario. The population of that Province is at present estimated at over 1,880,000 inhabitants; and the revenue to be raised is, say, \$170,000, or just about nine cents per head of the population, including the costs of collection. This is the sum total of the burthen that would fall upon the tax payers of Ontario if the Premier were to adopt a liberal policy regarding the public lands, and if he were in consequence driven to have recourse to direct taxation. It does certainly seem that the worthy Premier has over-valued the burthen of direct taxation, and under-valued the benefits that would flow from the application of the Crown lands and the Crown timber to the legitimate purpose of encouraging immigration. For our part, we are sceptical enough not to believe that the people of Ontario so cordially agree with the Premier's policy as he supposes. We feel convinced, indeed, that if the alternative were presented of a liberal policy that would double the immigration into Ontario in one year, direct taxation to the extent of nine cents, or even more, per head, the vote would be in favor of the latter. But, at the same time, we do not agree that the alternative is direct taxation. We believe that a substitute for that unpopular tax could be easily found, and there is, therefore, a double reason why the people of Ontario should not allow themselves to be frightened by this raw head and bloody bones. Without doubt, it is possible to make the free settler lord of the soil and proprietor of the timber growing upon it, and, at the same time, to collect from him a duty on all the timber he actually cuts for the market, according as he cuts it. By this means the settler would come to have such a high appreciation of the value of his timber as to make him careful not to destroy it, and, at the same, the timber would yield a revenue to the country and immigration and settlement would be encouraged.

Thus far we have discussed this question from a revenue point of view only. That was the strongest argument set up by the Premier in favor of his retention of the Crown timber; and we have shown that after all it is a weak one. We will now turn for a moment to the question of the value of our forests. It will be borne in mind that in arguing in favor of his policy the Premier of Ontario alluded to the fact that under a free grant system two evils would arise to the forests. First, speculators would go on the wild lands ostensibly to settle; but in reality merely to cut down and sell all the timber growing on them, and having accomplished that they would go away. And secondly, ignorant, careless, and mischievous people, going on the timber lands for the purposes of settlement, would destroy the valuable timber, not only on their own lots, but on neighboring lands, and thereby great loss of valuable public property would take place. Now, with regard to these objections, it must be granted that the public timber is very valuable—that it is a great source of wealth to the nation; and that it ought to be preserved from de-

struction and made the most of for the public benefit. But, at the same time, it is not to be supposed that even the most careless settlers would wilfully destroy timber when they know that by selling it they would get a large sum of money for it. No settler would think of injuring his wheat crop, and it cannot be imagined that he would act differently with his timber. Once let a farmer know that the timber on his lot is worth from \$20 to \$100 an acre, and that there is a good market for it, and without doubt he will not waste a tree. So much for the objection regarding destruction—an objection that if not removed by the self-interest of every settler, could, at all events, be obviated by law.

As to the other objection, namely, that settlers would decamp as soon as they had "cut their stick," that is, cleared off the timber—that, too, could be prevented by appropriate laws. But it does seem as if such cases would be exceptional, and not the rule. It does not seem as if it were probable that a man who went into the woods and settled on his lot, and made a handsome revenue for the first three or four years by selling his timber, would then turn round when his farm was cleared, and when the virgin soil was ready to yield him large crops, and run away. It is not likely that such a man would wilfully turn the tables upon his good fortune, and perhaps make himself amenable to the laws—especially as by remaining on his farm and continuing to work it for a few years longer, he would receive a patent of it, and be able then to sell it at a fair price if he felt so inclined.

On the whole, we think the Premier of Ontario has not made out a strong case in favor of his policy. He has based his arguments on mistakes, misconceptions, and fallacies, and further, in inaugurating his policy he has had to admit his profound ignorance of the requisite information on which to found it. Under such circumstances we can only hope for the best. What Ontario wants is a proper and liberal free grant system that will promote immigration and secure the settlement of her wild lands. And it is quite possible to secure this result and also to preserve our valuable forests from criminal or careless destruction. It is also possible to attain this object and to husband the timber resources of the country for the benefit not only of the present, but also for the benefit of future generations.

## WELLINGTON, GREY, AND BRUCE RAILWAY.

(To the Editor of the Trade Review)

YOU have, on two or three occasions, made reference to the efforts which are being made to secure the construction of a Railway through the fertile Counties of Wellington, Grey, and Bruce, and the rivalry between Toronto and Hamilton in relation to that work. In a late number you allude to the proposed line from Guelph to Lake Huron as a Hamilton enterprise. While the merchants of Hamilton very fairly claim credit for the efforts they have made on behalf of that work, the description is hardly an accurate one, and is calculated to mislead. The work is only a Hamilton work in so far that it gives to this city the opportunity of competing for the trade of that fine district of country. But as a matter of fact, at Guelph, the passengers or produce coming over the line are half a mile nearer to Toronto by rail than to this city. So that the enterprise ought to be regarded as quite as much a Toronto as a Hamilton enterprise.

I perceive that you are somewhat attracted by the project of a narrow gauge railway on the ground of its superior cheapness and greater adaptation for opening up new districts. One or two facts will, I think, establish to any reasonable mind, that, however well narrow gauge railways may have answered as feeding lines in Queensland and Norway, it would be the greatest folly to build such a road as a means of giving railway facilities to the North West Counties. These facts are:

1. The more enthusiastic advocates of the narrow gauge railway do not pretend that, the cost being the same, they are to be preferred, or considered even equal, to the broad gauge. In the evidence of prominent European Engineers, given in a recent pamphlet, by Mr. Geo. Laidlaw of Toronto, the energetic promoter of the Toronto, Grey, and Bruce Railway, the merit of the narrow gauge railway is put upon the ground that it can be built through districts through which it would be impossible to construct the more substantial 4 ft. 8½ in. or 5 ft. 6 in. railway. Thus the whole question is reduced to this: Can a broad gauge railway be built through the Counties of

Wellington, Grey, and Bruce? If it can, and if there is prospective traffic sufficient to make it pay, there can be no doubt of the folly of adopting the narrow gauge, involving a break of gauge and necessary transshipment of all produce at Toronto for all time to come.

2. The cost of the narrow gauge railway, estimated without an approach to an instrumental survey, is fixed by its promoters at \$15,000 a mile. But in the statement of John T. Schwartz, Director of the Drammen Randsjord Railway, published by Mr. Laidlaw, the cost of the 3 feet 6 inch railway is put down at from £3,200 to £5,000. And, when it is remembered that the cost of labour at the Cape is much less than in this country, it is not too much to say that the roads cannot be built for less here—that is in round figures, from \$16,000 to \$25,000.

3. Any one who knows the country through which this proposed narrow gauge will run, will readily believe the cost will more nearly approach the maximum than the minimum sum; the heavy rock cuttings through the middle Silurian ridge, in making the ascent, from the Lake Ontario level, of about thirteen hundred feet, being a formidable obstacle to the construction of a railway direct from Toronto. If any one desires to be convinced of this let him travel on the Great Western to Copetown, or on the Grand Trunk to Acton, and consider that the same heavy rock cuttings must be made even for a light narrow gauge railway going from Toronto direct to Lake Huron.

4. The quantity of rolling stock in use on the Cape railways, mentioned by Mr. Schwartz, is utterly insufficient to move the produce of the North-West Counties, and the necessary increase must add largely to the capital account of the proposed railway.

5. It may, therefore, be fairly assumed, even on the evidence furnished by the advocates of the narrow gauge railway, that the cost of constructing it from Toronto to Lake Huron would not be less than from \$20,000 to \$25,000 per mile.

6. I send you a copy of the prospectus of the Wellington Grey, and Bruce Railway, with the report of George Lowe Reid, Esq., the chief Engineer of the Great Western Railway Company, on the survey of the Wellington section of the road. If you could find space to publish Mr. Reid's report, I would feel very much obliged by your doing so. It will be seen from it that the road can be built for \$15,500 a mile; exclusive of rolling stock. Rolling stock can be furnished new for about \$3,000 a mile. But as the road is built on a uniform gauge with the other roads of the Province, rolling stock could be obtained from them, well suited to the immediate wants of the district, at a lower price. It may be assumed that the road could be built and equipped for about \$18,000 a mile; actually less than the narrow gauge can be built for, owing to the fact that the former avoids the serious engineering difficulties which the latter must encounter.

7. Thus on the question of cost, the people of the North West Counties can have the broad gauge road, with the 60 lbs. rail, and without the necessity of transshipment in going on to other roads, for less money than would be necessary to build the narrow gauge railway with 24 lbs. rail, and involving constant transshipment.

Other facts in the comparison of these two roads are important in considering their respective merits.

1. The relative mileage length to be constructed. Taking the village of Walkerton, which both the Companies design to reach, the length of road to be constructed by the Toronto, Grey, and Bruce Railway (narrow gauge) would be ninety miles, and by the Wellington, Grey, and Bruce Railway but sixty. Thus, even assuming the cost of the former at \$15,000 a mile and the latter at \$18,000, the aggregate cost of the narrow gauge to Walkerton would be \$1,350,000, and of the latter, \$1,080,000; or taking the entire line to Southampton, by the narrow gauge, the cost would be, at \$15,000 a mile, \$1,500,000, and by the Wellington, Grey, and Bruce, at \$18,000, but \$1,080,000.

2. These thirty additional miles of railway construction by the narrow gauge, would be mainly through a country already well supplied with railway facilities, and would therefore be a direct competing line with existing railways. The narrow gauge railway bisects the angle formed by the juncture of the Grand Trunk and Northern Railways at Toronto, and at thirty miles from Toronto would still be within twenty miles of the Northern on the one side, and, if an air line be taken to Mount Forest, it would be forty miles from

Toronto, be within twenty miles of the Grand Trunk on the other. While the Wellington, Grey, and Bruce Railway, bisecting the square formed by the Northern, the Grand Trunk, the Buffalo and Lake Huron, and Lake Huron and the Georgian Bay, encounters no competition from its starting point at Guelph, being from thirty-five to fifty miles from an existing railway on either side, and traversing, by all odds, the more fertile and productive portions of the district.

Thus the Wellington, Grey, and Bruce possesses these advantages over the Toronto, Grey, and Bruce Railway.

1. It can be built for a quarter of a million of dollars less capital than its competitor, the narrow gauge, even assuming the cost of the latter at the correct figures given by its promoters.

2. It entirely avoids competition with existing railways.

3. It avoids all engineering difficulties, and the heavy grades—so injurious to railways, which must be encountered by the narrow gauge in ascending the middle Silurian ridge.

4. Being of uniform gauge with the existing railways, it avoids the necessity and evil of transshipment and can at any time enter into receiving arrangements with the Grand Trunk and Great Western Railways, thus giving to the people of the North West the choice of markets at Guelph.

5. Being at Guelph equally distant from the two principal wholesale emporiums of Ontario, Hamilton and Toronto, it gives to the merchants of the Counties of Wellington, Grey and Bruce, the choice of markets in which to buy on equal terms: or, if he prefers going to Montreal, it enables him to get his goods to any point on the railway without breaking bulk, and therefore without delay.

6. It traverses the best portion of the County of Wellington, which the narrow gauge railway leaves entirely unoccupied with railway accommodation.

These facts, which I have endeavoured to give in as concise and brief a form as possible, will, I think prove to any reasonable mind the superiority of the Wellington Grey, and Bruce Railway, in whatever light the question may be regarded.

Yours, respectfully,

THOMAS WHITE, JR.

Hamilton, January 22nd, 1868.

## THE COAL SUPPLY.

GREAT BRITAIN VS. UNITED STATES.

A WRITER in the American Railroad Journal says.—

Ten years ago the quantity of coal mined in Great Britain amounted to sixty millions of tons per annum. The increase since that time has been fifty per cent, so that at present the quantity of coal annually mined in Great Britain amounts to one hundred millions of tons, large quantities of which are every year exported to Continental Europe, and even to this country.

In a speech made in Parliament last year by Mr. Gladstone, he dwelt at length upon the importance of coal as the motive power of factories and commerce. He stated that the commercial and manufacturing superiority of Great Britain was based on coal; that with the exhaustion of coal in Great Britain, the commerce and manufacture of Great Britain must decline; and that as the United States contained the largest deposits of coal in the world, this country in course of time must surpass all others in commerce and in manufactures.

While the exhaustion of coal in Great Britain has become a question of serious consideration to her statesmen, it is most gratifying to know that the coal fields of the United States are without a parallel for the great extent and superior quality of their coal.

Pennsylvania, east of the Alleghenies, supplies the Atlantic towns and cities with anthracite coal, while Pennsylvania, west of the Alleghenies, supplies the towns and cities on the Ohio and Mississippi Rivers with superior bituminous coal. The valley of the great Kanawha River, in West Virginia, contains the finest deposits of splint and coal known anywhere; and we are pleased to see that parties of this city owning coal lands in the Kanawha regions, are taking steps to insure the improvement of the Kanawha navigation, whereby this city can be supplied with canal coal equal to the best English canal, and at about one-half of the cost thereof. The plan is to improve the Kanawha navigation, and ship coal to this city via New Orleans.

A most favorable charter for that purpose has been granted by the Legislature of West Virginia to Messrs. Pierrepont, Aspinwall, Crosby and O'Neil of this city.

A copy of the prospectus, containing the charter and setting forth fully the plan of operations, has been recently issued, and in it is stated that Great Britain exported to this city last year 214,000 tons of coal—a large portion of which was canal coal. Thus, it seems that this city pays every year to Great Britain for canal coal sufficient money to improve the navigation of the great Kanawha River, and thereby open to market the finest canal coal deposits known in America.



THE TEA TRADE OF 1867.

[From GEORGE S. SCOTT'S Circular—Jan 22nd, 1868.]

Table with columns: Young Hyson, Gunpowder, Imperial, Hyson, Hyson Twankay, Hyson Skin, Japan, Uncolored, Congou & Souchong, Oolong. Rows list grades and prices.

Duty on Green Tea, 7c. per lb. and 15 per cent ad valorem; on Black, 3 1/2c per lb. and 15 per cent ad valorem.

The Tea Trade of the past year has not been a very satisfactory one to Importers. In the beginning of the year the stocks were very light, and a fair consumptive demand existed during the Spring and Summer.

In the Fall the Imports were heavy in anticipation of a large business, which, however, was materially checked by the suspension of the Commercial Bank.

Prices of fine Greens Young Hysons, Gunpowders, Imperials and Hysons have not varied much during the year while medium and low grades have only had a nominal value owing to the excessive stocks in the market.

The Government, last month, reduced the duty on Black Tea 3/4c per lb., but made no change on Greens.

The following tables will show the stocks in the hand of the Importers on the 1st January, each year, since 1864:

Table with columns: Greens, Blacks, Total. Rows show data for 1864, 1865, 1866, 1867, 1868.

The Imports of Teas at the Port of Montreal for years ending 31st December, 1866 and 1867

Table with columns: 1867, 1866. Rows show quantities and values for 1867 and 1866.

It will be observed that the stocks on hand on the 1st Jan. it were double that at same period last year and the importations nearly one-third in excess while the consumption shows only a very trifling increase.

The stocks are well assorted, and a better feeling exists since the New Year—there being more enquiry, with the impression that a good winter's trade will yet be done, and that stocks are not large throughout the country.

Teas—Young Hyson, fine and choice grades are held firmly at from 50c to 95c, medium and low grades are nominal, owing to the large stock of Colored Japan, are in good supply, but unsaleable.

Hysons, Gunpowders, and Imperials, fine grades are in fair supply at quotations. Most of the Imperial are low grades and of a Twankay character, and price nominal.

Hyson Twankay and Twankays—The stocks are light and consumption checked by their high cost. Good grades saleable at 40c to 42c, Medium, 35c to 40c; Common, 25c to 30c.

The sales of Greens, since first of the month, are about 800 half chests.

Uncolored Japans—The stock is apparently large but there is a good consumptive demand, and sales of about 2500 half chests have been made since first of the month at from 47c to 60c. The quotations are: 45c for Common; 47c to 50c for Medium; 50c to 62c for Fine to choice samples, at which holders are firm.

Black Teas.—The stock is large and demand only of a retail character, owing to the reduction in the duty of 3/4c per lb. the quotations are reduced.

Oolong.—There is a fair stock of low grades of Oolong. The stock of Raw on the 1st Inst was very small—being 819 hhds. 79 cts. 153 bbls. Against

1,235 hhds. 61 cts. and 96 bbls. 1st Jan., 1867. The importations show a falling off during the year of 8,000,000 lbs. compared with 1866. The consumption of Raw Sugars has fallen off almost entirely since the Government imposed the English scale of duties.

FRUIT—Lager Raisins 22 00, M. R. \$1 00, Old Currants, 3 1/2c to 4c, and New, 6 1/2c to 6c; Valencia Raisins, 7c to 8c with good stocks.

STOCK OF TEAS IN HANDS OF IMPORTERS, MONTREAL

Table with columns: 1st JANUARY, 1868. Rows list Hysons, Gunpowder, Imperial, Hyson Skin, Twankay, Hyson Twankay, Uncolored Japan, Colored Japan with Hf-chts, Lbs. Each, and Lbs.

Table with columns: Souchong & Congou, Oolong, Orange & Hyson Pekoe. Rows show quantities and values.

1st JANUARY, 1867. Rows show quantities and values for 1867.

Table with columns: 1st JANUARY, 1867. Rows list Hysons, Young Hysons, Gunpowder, Imperial, Hyson Skin, Twankay, Hyson Twankay, Uncolored Japan, Colored Japan with Hf-chts, Lbs. Each, and Lbs.

Table with columns: Souchong & Congou, Oolong, Hyson Pekoe. Rows show quantities and values.

Notz—Stock of Teas on hand, 1st January, 1867. Quantity imported from 1st Jan to 31st Dec., 1867.

Table with columns: 1867, 1866. Rows show quantities and values for 1867 and 1866.

Loss stock on hand, 1st Jan., 1868. Loss quantity exported in 1867.

Table with columns: Taken for consumption in 1867. Rows show quantities and values.

Table with columns: 1868, 1865, 1864, 1863. Rows show quantities and values for 1868, 1865, 1864, 1863.

Quantity of Teas Imported into Montreal since 1860.

Table with columns: 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868. Rows show quantities and values.

Total quantity of Teas Imported into a Canada since 1860.

Table with columns: 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868. Rows show quantities and values.

1867, 1866. Rows show quantities and values for 1867 and 1866.

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1st JANUARY, 1867.

Table with columns: Sugar—Cuba & Barbadoes, Porto Rico, Molasses Clayed, Muscovado. Rows show quantities and values.

In the above, the stocks of Raw Sugars and Molasses, held by the Refiners, are not included.

Quantity of Sugar and Molasses Imported into Montreal since 1860.

1860, 1861. Rows show quantities and values for 1860 and 1861.

1862, 1863, 1864, 1865, 1866, 1867. Rows show quantities and values for 1862-1867.

1867, 1866. Rows show quantities and values for 1867 and 1866.

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DECLINE IN BRITISH PRICES.

UNDER the heading of "Some General Commercial Results of 1867—the Considerable Fall in Prices," the London Economist says:—

The year just closed has left behind it very few agreeable memories among persons engaged in business. It has been a year of protracted relapse. Prices of almost everything have fallen from week to week until all confidence was for a time destroyed, and every body has been driven in self-defence to avoid every engagement resting on the future.

The immense difference between a period of rising confidence, brisk markets, and advancing prices, and a state of things the precise reverse, has been taught in a rude practical way to many persons who have passed through 1864 and 1867. The inquiry in everyone's mouth during 1867 has been—"Have we yet touched the bottom in cotton, or iron, or wool?" or whatever the article might be, and—"If we have not touched the bottom, how far are we from it?"

After May, '66 the public, and even very careful observers, were a long time in perceiving that the inflated and preposterous enterprise of the preceding four years had carried us into a region so exalted and so far beyond the sustained purchasing powers of the world, that a very long and severe process of reaction and descent was inevitable.

We have had that process in most potent operation for now nearly two years, and, perhaps, there is evidence that at length it has exhausted its force in some directions. Let us see, by means of the following table (A), what the evidence amounts to as regards the wholesale prices of leading articles of raw material and manufactured goods.

(A). Wholesale Prices—London—1 Jan. of the three years 1868, 1867, and 1866.

Table with columns: Articles, 1 Jan., 1868, 1 Jan., 1867, 1 Jan., 1866. Rows list various commodities and their prices.

1867, 1866. Rows show quantities and values for 1867 and 1866.

1867, 1866. Rows show quantities and values for 1867 and 1866.

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1867, 1866. Rows show quantities and values for 1867 and 1866.

time, the wages in all the trades dependent on these raw materials have fallen from 20 to 1 per cent. Speaking generally, we shall not be far wrong when we say that the cost of producing most of the great articles of export composing our foreign trade has been reduced one-third during the last two years.

We are fully conscious of the suffering and distress which has been inflicted by this gigantic revolution. But it was inevitable, and the preservation and efficiency of the industrial integrity of the country depended wholly upon our ability to bear the strain of the crisis. We have borne it. We have paid the terrible penalty entailed by the insatiable notions of the Prosperity Years, and we are now nearer to a sound and reasonable condition than at any time, probably, since the last great and general depression of prices in 1850.

The export trade begins already to exhibit signs of the infallible effect of cheapness,—which, let us ever remember, means such a scale of prices as permits the millions and tens of millions of poor customers to come in—in stimulating demand.

In the following table (B), some results are classified from the Board of Trade tables to 30 Nov. (1867), just issued:—

(B) 1867, '66, '65.—Eleven Months ended 30 Nov.—Exports of British Manufactures—Value and Quantities.

Articles of Export.	Value—Million £s.			Quantities.		
	'67.	'66.	'65.	'67.	'66.	'65.
Cotton Yarn	13 7	12 4	9 3	133	121	91 lbs
Woolen Goods	48 8	55 1	41 0	257	231	1820 yards
Iron—Puddled and Pig	16 1	14 1	14 0	0 53	0 45	0 43 tons
Bar and Bolt	3 2	3 1	3 0	0 27	0 23	0 22 "
Rail	4 8	3 9	3 3	0 28	0 43	0 40 "
	8 4	7 4	6 7	1 23	1 16	1 12 "
Iron—Total all kinds	14 2	12 2	11 2	1 77	1 56	1 44 tons
Woolen Cloths	5 0	5 0	3 7	29 47	29 31	24 27 yds

Bearing in mind that cotton goods are 40 per cent cheaper than in 1863 or '65, it is matter of agreeable surprise to find that in '67 we have actually exported to the value of 62 millions sterling, against 65 millions in '66, and 60 millions in '65, and that as regards quantity, which means, of course, manual labour and machinery, the figures are 2,720 lbs and yards in 1867, against 1,944 lbs and yards in '65.

The same results may be found in iron and woollens, and the list might be extended.

We do not desire in the least degree to convey the impression that we have got to the end of our difficulties. In many trades we certainly have not got to the end of them, and there never was a time when greater circumspection was needed. Still, it is desirable to keep the actual facts before us, and hence we direct attention to the evidence which does establish most conclusively the attainment at length of a scale of prices about a third below those which prevailed before the panic; and the gradual appearance of an export demand in advance of the figures of 1865.

Nothing less severe than the suffering of the last two years, '67 and '68, could have taught the working men the folly of the recent policy of their trades' unions; nor the employer the imperative necessity for a system, really effective, of general and technical training.

THE ATLANTIC TELEGRAPH COMPANY.

The Atlantic Telegraph Company, following a course naturally suggested to them by their now satisfactory position, and deferring to the suggestions urged by many influential proprietors, have brought forward the expected proposals to enable them to recover the possession and management of their two submarine cables, by paying off the Anglo-American Company upon the stipulated terms. This is to be done by an issue of 10 per cent preference capital of £1,300,000, in 200,000 shares of £5 each of which £1,300,000 goes to pay off the Anglo-American Company, while the bulk of the balance of £100,000 is to be applied in liquidation of outstanding mortgage debts. The 10 per cent is to accrue after £51,248 shall have been paid to the Preference 8 per Cent stocks, and the new capital is to participate ratably in surplus profits. The charge now payable in each year to the Anglo-American Company before the Atlantic stock becomes entitled to interest of any kind is £125,000, and that company also enjoys half surplus profits, so that the economy of the proposed arrangement to the Atlantic telegraph shareholders is obvious. It is satisfactory to learn that "since the reduction of tariff on the 1st of December last, the average from that day to the 31st of that month has been £1,070 per day, as compared with an average of £908 per day during the month of December, 1866; this is an increase of over 126 per cent, or at the rate of 195,000 per annum, irrespective of the result that may be anticipated when commerce and speculation resume their usual activity." We understand that during the present month there has been a still greater expansion in the receipts now being upwards of £1,300 a day. Applications are invited both from the existing proprietors and from the general public, and the list is to be closed on Thursday, the 23rd inst.

An extraordinary meeting of the Atlantic Telegraph Company will be held on the 24th inst., for the purpose of exercising the powers conferred on the Atlantic Telegraph Company by the Atlantic Telegraph Amendment Act, 1867, so far as relates to the increase of the capital of the company by a sum of £1,300,000; such new capital to be applied in making the payments prescribed by the agreement between the Atlantic Telegraph Company and the Anglo-American Telegraph Company (limited) on the determination thereof, and attach to such new capital a preferential dividend of 10 per cent, per annum, and in addition thereto participation in the surplus profits of the company.

THE AMERICAN MANUFACTURERS' CONVENTION.

WE (Boston Courier) have already called special attention to the Manufacturers' Convention, to be held at Worcester, on Wednesday next. On a previous recent occasion, we had urged the importance of the objects contemplated, in some comments upon the Memorial addressed to Congress by the National Convention of Manufacturers, lately held at Cleveland Ohio. The purpose of that Memorial was, that the system of taxation, imposed by various statutes, was erroneous in principle, to a considerable extent ineffective in operation for the uses of the government needlessly complicated and expensive, and intolerably burdensome to the people. A manufacturing and commission house, doing retail business also, pays, for example, first, a manufacturers' tax; secondly, a commission tax; thirdly, a retail tax; fourthly, a monthly sale tax, and, fifthly, a tax upon the personal income of each member of the firm! In fact, the system has become at length, quite as onerous, as that long ago so graphically depicted and denounced by Sidney Smith, under which the poor English human being born into this struggling world was hunted through every crevice and cranny of existence, and in every conceivable point and direction was squeezed and depleted, from the first drawn breath of life, until he was safely housed, beyond the reach of tax-collectors, in the bosom of the all-protecting grave.

Years and years ago Great Britain freed herself from the clutches of this enormous oppression, by adopting precisely the plan recommended by the Memorial of the Cleveland Convention, and contemplated in the call for the Convention to be held at Worcester. This plan is, in brief, the extensive reduction of the list of articles to be taxed, bringing the whole under the denomination of ten general heads, specified in the Memorial; the application of the system to luxuries those things which the rich will have and can afford and the exemption of necessaries, which those not rich must have, and are grievously pinched to buy. The beneficial effect of such a plan would be felt, not only directly in the removal of multiplied burdens but incidentally also, in the immediate reduction of a vast force of officers of revenue now rendered necessary by the complicated machinery which grind us down—by which hundreds of millions would be at once saved. It is safe to say, that under a simpler method of taxation, nineteen-twentieths of the expense of collection would be cut off; and it is obvious what relief, from this source alone, would ensue to the government and consequently to the people.

We trust, therefore, that in a matter of no temporary concern, but lying deep at the very foundation of our future and permanent prosperity, the call to Worcester will bring together a Mass Meeting of our most intelligent and influential business men, and that the measures there adopted will be of the most decisive character, to meet and to remedy an enormous evil grown too heavy to be any longer borne. And we would take the liberty to suggest, that much more than words are necessary to effect the object in view. A memorial may be put aside and neglected, if not forgotten. A delegation, strong in numbers, in understanding and in influence, should be selected to proceed to Washington, personally to put themselves into communication with Congress, and in concert with their Western friends of the Cleveland Convention, who would meet them in the Capital for the purpose, by insisting absolutely upon relief, relief might be speedily obtained.

The French Government has, at last, determined to give consolation to the unfortunate Mexican bondholders, whose money it took, but, in accordance with its custom, instead of speaking out openly, it has recourse to an article in one of its semi-official newspapers to make known its intention. The article appears in the Constitution of this morning and says,—"Let those persons who gave financial support to the destinies of the Empire of Mexico, our ally be reassured, the government in its solicitude occupies itself with all legitimate causes and gives satisfaction to all just demands." The precise satisfaction to be accorded to the just demands of the Mexican bondholders is, however, not indicated; but the article says—"The bondholders know well that a sacrifice will be demanded from them, that they will not get back the whole of the sums they disbursed. But is it not just that after having possessed the advantage of receiving high interest, and the chance of being favoured in a lottery drawing they should bear in a certain degree, the contrary risk? All the question then is reduced to a proportion. The principle appears to be accepted by all, and admits of no dispute. What will be the figure? Every one may form an approximate idea. The government does not desire to profit by the savings confided to the Mexican Treasury, of which a part remained in its hands, or reached it by one way or another." Here the reader naturally expects to be told what the Government proposes; but the article pulls up short with the declaration that "we will not be prematurely led into the examination of a financial operation." Enough, however, has been said to show that the bondholders will get something, and what is expected here is that they will be accorded French Three per Cent stock of pretty nearly the same nominal amount as that of their bonds, but subject to the condition of making up in money a portion of the difference between the value of the said stock and the present value of the bonds.

The Papal Government has allowed that British commerce is fully entitled to share the privileges granted to France by the commercial treaty concluded between France and Rome on the 25th July last, in virtue of the declaration exchanged between Her Majesty's Government and that of the Roman States on the 17th of November, 1863 and has consequently informed the Pontifical Customs authorities of the fact.

MINING IN LAKE SUPERIOR IN 1867.—The Detroit Post, of January 14, says:

Notwithstanding the depression which has borne so heavily upon the copper interest throughout the entire year, it will be seen that some very hopeful features are presented especially the handsome addition to the capital invested. There is reason to believe that this great interest has passed its most trying ordeal. It must be borne in mind that while the market price of copper has doubtless touched its lowest point, the cost of producing it has touched its highest. There is, therefore, much to hope for and when the clouds of depression and gloom are chased away by the sunburst of prosperity, those who have freely invested their means in developing the resources of the country will only reap the rich harvest that their indomitable perseverance and unflinching courage so well deserve.

Product of the Copper Region.

Product of the copper mines for 1867	7,900 tons
Product of the copper mines for 1866	8,000

Decrease	100
Value of product for 1867	\$3,873,000
Value of product for 1866	4,800,000
Decrease	\$927,000

Product of the Iron District.

Ore in 1867	463,500 tons
Pig iron in 1867	30,243
Total	493,743
Valuation in 1867	\$3,414,120
Valuation in 1866	2,405,920
Increase	\$1,008,200

The increase in the iron product has been 170 per cent within the past three years, and the population and business of the district have been proportionately augmented.

Value of Exports and Imports in 1867.

Copper region	\$6,762,000
Iron district	5,480,000
Lumber and shingles (exported)	7,000
Fish (1,500 bbls.)	64,000
Hides and Tallow	23,000
Ashes	3,500
Total exports and imports	\$12,324,000

We have included in the imports the items of merchandise, materials, provisions, &c.

The value of the exports and imports in the lumber district on the south slope of the Upper Peninsula, the trade of which is with Chicago, Milwaukee, and Green Bay, is about \$2,400,000.

New Capital paid in.

Amount in the copper interest, 1867	\$2,275,000
Amount in the iron interest, 1867	1,650,000
Total	\$3,925,000

Business of the St. Mary Ship Company.

Receipts from tolls in 1867	\$31,064 79
Receipts from tolls in 1866	23,069 64
Increase	\$7,095 25

It will be seen that including the lumber trade to which we have referred, the yearly commerce already aggregates \$14,745,000, and is rapidly increasing. It is time that the citizens of Detroit as well as those who control and give shape to our State policy, were duly awake to the necessity of properly fostering interests of such great magnitude, and retaining the rich commerce connected therewith.

BUSINESS HONOR.—The New York Mail says:—

"Business honesty and business honor are not always synonymous terms. Many things which are considered honorable are not demanded by honesty." We are glad to record an instance in which the amount involved gives the transaction a more than ordinary interest. The recent failure of the house of Messrs L. C. Hopkins & Co., in Cincinnati, fell heavily upon a number of New York merchants, nearly a million dollars of debt being distributed among about a score of wholesale dry goods firms in this city. Of this loss Mr A. T. Stewart sustains over a quarter—two hundred and fifty thousand dollars. His debt was fully secured, however, by a bond and mortgage. This security Mr Stewart has voluntarily set aside, in justice to his fellow-merchants, and will take his chances with the rest, in the division of the assets. The amount involved is large even for the prices of prices among American merchants, and the times are not such as to encourage unusual generosity in mercantile transactions. Here is an excellent and very noticeable example."

THE SHIP CANAL BETWEEN LAKE SUPERIOR AND THE MISSISSIPPI.—The engineers who have been surveying the region of Green Bay, Wisconsin, for the purpose of determining the feasibility of connecting the waters of Lake Superior with the Mississippi by means of Rock river and a canal, have reported the results of their labours. From this report it appears that the canal can be built, with locks 230 feet wide and 200 feet long, sufficiently deep to float the largest class of stern-wheel steamboats used on the Mississippi—that is of 500 tons burthen—for \$15,000,000. This canal would be able to transport 10,000,000 tons of freight during the season of navigation. In consequence of this report, a commission has been formed to collect statistics and otherwise further the work, and this commission recommended that a charter be obtained by a private corporation to make this improvement, and that Congress be petitioned to grant the amount of land necessary to ensure the completion of the work.—Philadelphia Ledger.

RAILWAYS AND TELEGRAPHS OF THE WORLD.

IN 1886 the total length of railways opened for public traffic throughout the whole world amounted to 8,578 English miles, and are divided amongst the various nations as follows:—

Table with 2 columns: Country and Miles. Includes United States of America (32,742), Great Britain and Ireland (18,474), Germany (13,332), France (9,142), India (8,434), Italy (3,284), Spain (3,161), Russia (2,815), Canada (1,938), Belgium (1,618), Sweden (1,040), Switzerland (795), Holland (711).

The cost of the 13,476 miles of the English railways up to the present time amounts to £455,000,000, whilst the 18,322 miles of railway in Germany cost only £96,750,000. The 9,142 miles of railway in France cost £280,000,000.

The total length of telegraphic lines throughout the world is upwards of 178,059 English miles, consisting, on the average, of a triple line of wires. The following is the length of lines in the various countries, according to the latest returns:

Table with 2 columns: Country and English Miles. Includes 1885 Germany (23,347), 1885 Russia (22,392), 1885 France (18,634), 1885 Great Britain and Ireland (16,397), 1885 Turkey (8,995), 1885 Italy (8,216), 1885 Sweden (3,507), 1885 Belgium (1,089), 1885 Switzerland (2,160), 1885 United States of America (52,957), 1885 Canada (5,060).

To this must be added the two Atlantic cables, the total lengths of which are about 4317 English miles (3754 nautical miles), and the total length of the other submarine cables amounts to near 5765 miles.—Society of Arts Journal.

THE RYE CROP—A correspondent recently requested to know whether winter rye could be frozen or treated in any other way, so as to be sown in the spring rye, so as to get a crop, and whether the product would be spring or winter rye. We must begin by saying, that this is a point on which we have had but little experience, but we know something of the results of the experience of others. Winter rye may be frozen now, and if kept in a frozen condition till March, and then sown, it would grow and produce a crop, and the product would still be winter rye. We know of cases where for some reason or other, the seed was not sown till very late in the season, too late to admit of germination. If rolled or harrowed in the spring, it will still grow and do well, a case precisely analogous to the one in question.

We should not recommend this course, to be sure, but as a matter of fact there is no doubt of it. Winter may be changed to spring rye, by taking time for it. In fact the habits of growth of many plants can be essentially changed.

Spring rye is thought by some to be merely winter rye, slightly changed by spring sowing, and if it is cultivated in the same way it is hardly to be distinguished from it. It is generally rather shorter, with a more slender straw, somewhat earlier, less given to tiller, and consequently less productive.

Rye is adapted to a light and porous soil. It will grow on sands and do well where wheat would prove a complete failure. This fact shows it to be adapted to many localities where wheat cannot be grown. Still it is an exhausting crop. Its long and stiff straw cannot be made without an abundance of nutriment adapted to it, and this draws hard upon the land.

We are inclined to think we would be a profitable crop to sow for late fall and early spring grazing, especially on sheep farms, and we are surprised that it is so little cultivated for this purpose. It affords a sweet and nutritious bite almost as soon as the snow is off and before most of the grasses in the pastures are started. It is found very desirable in many parts of England for spring feeding, and it is found there that this feeding, if not continued too late, does not injure the grain crop to be expected from it. Fed off green with sheep, the manure and the roots to be ploughed in improve the soil, and a root crop may follow, while if the rye were allowed to mature, it would exhaust the soil.

For all light and sandy soils, we are confident the most extensive use of rye would be judicious. For a crop to ripen, from a bushel to a bushel and a half of seed is usually sown, but if despatched for a forage crop a larger quantity is advisable. The straw is useful for many purposes, and commands a high price, selling not unprofitably as high as thirty dollars a ton.—Mass. Ploughman.

THE FAILURE OF PROTECTION—Mechanics out of Employment.—It is estimated that one hundred thousand people will be thrown out of employment in Massachusetts alone, twenty thousand in New Hampshire, ten thousand in Maine, and thirty thousand in Connecticut and Rhode Island—in all one hundred and sixty thousand—because the manufacturing corporations cannot continue business at a profit. In his re-

cent speech upon the failure of protection, Senator Sprague said:— I wish I could create in the mind of every senator the alarm that I feel. We have been told that we of the North were rich; the senator from Massachusetts (Mr. Wilson) tells us that we are seven times richer than we were before the war. I wish I could believe it. What have we to show for these alleged riches? We have spent \$1,600,000,000; we have raised \$600,000,000. We had the South before the war. Have we it any more now than we had before? Is it any more prosperous than it was before the war? Is it worth as much? Why, sir, I know the fact that many of the principal plantations of the South are not worth one-twentieth part of what they were then.

Mr. Sprague.—Why? Because it will not pay to cultivate them and to hold them, as I know.—Buffalo Courier.

MONEY MARKET.

MONEY is still in good supply, but there has been rather more enquiry for it out of doors, and in some instances rates as high as one per cent. a month have been paid on first class paper, where no bank account was kept by the parties offering it.

Sterling Exchange is steady at 110½ to 110¾, with a fair business doing.

GOLD in New York has fluctuated but little during the week, closing steady at 110½.

SILVER is abundant at 4½ to 4¼ discount. A move is being made here to ship away the surplus of American silver in this market, so as to bring down the present heavy discount.

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

Table with 2 columns: Description and Rate. Includes Bank on London, 60 days sight (110 to 110½), Private (8½ to 111), Bank in New York, 60 days sight (109 to 110), Gold Drafts on New York (1-16 dis.), Gold in New York (140½), Silver (4½ to 4¼ dis.).

THE DRY GOODS TRADE.

- List of merchants and firms: Baker, Poplans & Co., Baitie, James, & Co., Clark, Jas. P. & Co., Claxton, T. James, & Co., Davis, W. & Co., Donnelly, James, Dunn, R., Fish & Co., Foulds & Hodgson, Foulds & McWhin, Gilmore, J. V. & Co., Greenbields, S. Son & Co., Hingston, T. Lifer, & Co., Hughes Brothers, Johnstone, James, & Co., Lewis, Kay & Co., Macfarlane, Andrew, & Co., Mackenzie, J. G. & Co., Mackay, Joseph, & Bro., May, Joseph, May, Thomas, & Co., McCulloch, Jack & Co., McLachlan, J. Ross, & Co., McMaster & Co., Wm. J., Miles, S. H., & J., Smith, W., & R., Sturdenhoff & Steenken, Ogilvy & Co., Pittsford, Aubin & Co., Robertson, A., & Co., Roy, Jas., & Co., Stiebel, A. H. & Co., Stirling, McCall & Co., Kingan & Kitchin, Mathewson, J. A. & H., McLean, James, Moore, Scimplo & Hatcherette, Robertson & Beattie, Robertson, David, Tiffin, Bro., Thompson, Murray & Co., Torrance, David, & Co., Test, Bro., Winning, Hill & Ware.

THE business of the past week has been of the same dull and restricted character that has marked it for some time, and we have no change whatever to note in prices, either in this or the English markets.

THE GROCERY TRADE.

- List of merchants and firms: Baldwin, C. H., & Co., Cameron & Co., Chapman, Fraser & Tyce, Chapman H., & Co., Childs, George, & Co., Converse, Colson, & Lamb, Davis, Clark, & Clayton, Duncan & Forster, Frank, J. C., & Co., Gillespie, Moffatt & Co., Goodough, W. S., & Co., Jeffery, Brothers & Co., Kingan & Kitchin, Mathewson, J. A. & H., McLean, James, Moore, Scimplo & Hatcherette, Robertson & Beattie, Robertson, David, Tiffin, Bro., Thompson, Murray & Co., Torrance, David, & Co., Test, Bro., Winning, Hill & Ware.

THE trade of the past month has been less active than was expected in the latter part of last year, and even fewer transactions of a wholesale nature are now being entered into than was the case a fortnight ago when some parcels, amounting to three or four hundred packages, of high priced Teas changed hands, and a few lots of Japans at from 52½ to 57½. Now, there is very little indeed being done, and general groceries are almost neglected.

TEAS.—In this market are at present held at full rates. Young Hysons are in poor demand, except for low grades, say from 42½ to 52½, of which samples are scarce. Low Imperials and Twankays are also scarce, and in pretty good demand at prices ranging from 40c to 45c. Holders of Twankays, however, show little disposition to sell, owing to stocks being low, and the impossibility of importing at present prices.

COFFEE.—Is inactive, and prices about as before. SUGAR.—Is in much better request, at advancing rates. Choice lots of Porto Rico will readily command \$3½ to \$3¾. A fine lot of Demerara is now offering in this market at \$9½. Barbadoes is very scarce, and stocks of all raw Sugars are low, and holders firm in their demands.

MOLASSES.—Is easier, and the market favours buyers. Still the approaching season of Lent will, in all probability, cause prices to stiffen. Stocks of really

good are by no means large. Some lots of Clayed have changed hands at 34c.

FRUIT.—Nothing doing in Raisins. Currants have been in a little better request; good samples are getting scarce, and command full quotations.

WINE.—During the week there have been but few transactions, probably owing to the high figures asked by holders, consequent on lowness of stock, and impossibility of importing to sell at lower rates. Some few lots, however, have changed hands at from \$1.10 to \$1.15, but holders are asking \$1.25 to \$1.35 for good to choice samples.

SPICES.—Are without any activity. SALT.—May nominally be quoted at \$1.50 for Coarse, and \$1.80 to \$2 for Stoved. There is very little of either in the market, while at the same time the demand is falling off.

LIQUORS.—Have been only in slight request. Best Brandy, say Hennessy's and Martell's, in hds, are somewhat enquired for; holders ask as high as \$2.50 for 1865 vintage. Robin's held at \$1.90 to \$2.10; Martell and Hennessy, in cases, \$3.50 to \$9; other good brands, \$7 to 18 Gln: DeKuyper's experiences very little enquiry—quotations mainly nominal. For red cases, holders are asking \$7 to \$7.50; green, \$3.75 to \$3.90, with very little demand. Highwines are in less demand, and this market is now pretty well stocked. G. & O. P., is held at \$1.62½, duty paid; other brands a shade lower, about \$1.57½ to \$1.50. Old Bye, 92½c, 27 U.P.

THE HARDWARE TRADE.

- List of merchants and firms: Crithen & Caverhill, Evans & Evans, Evans, John Henry, H. H. & Co., Lee and, W. H., LaBriere & Bourlanc, Morland, Water & Co., Mulholland, & Baker, Robertson, Jas., Round, John & Sons, Wadell & Pearce.

WE have no particular change to note in this branch of trade. Shelf and heavy goods are very inactive. The market for Pig is quiet, and entirely in favour of buyers; quotations mainly nominal. No operations in Cut Nails. Some lots can be bought 10c. to 20c. under quotations. No particular activity will take place in general hardware for some time yet.

THE LEATHER TRADE.

- List of merchants and firms: Black & Locke, Bryson, Campbell, Goodough, W. S., & Co., Hus & Hibernian, Seymour, C. E., Seymour, M. H., Shaw P. & Bro., Smith & Edmiston.

THERE has been rather more inquiry for some descriptions of stock, without any disposition, however, on the part of purchasers to supply themselves beyond immediate necessities.

SPANISH SOLE.—A moderately fair demand continues, and sales are making at about recent rates.

SLAUGHTER SOLE.—Very little, if any, offering.

HARNESSES.—Is not abundant, inquiry unimportant.

WAXED UPPER.—Without any special demand.

BUFF AND PEBBLED.—Prime selected stock still commands the highest figures, but everything at all inferior in quality or make is less firm.

PATENT AND ENAMELLED.—A rather better inquiry for the latter of light substance has existed; prices though unchanged, are weaker.

KIP, CALF, SPLITS, &c.—Are unchanged.

MONTREAL PRODUCE MARKET.

- List of merchants and firms: Aho & Kirkpatrick, Black & Locke, Buck, Robertson & Co., Cameron & Ross, Converse, Colson & Lamb, Crawford, James, Hannan, M., & Co., Hobson, Thomas, & Co., Laidlaw, Middleton & Co., Mitchell, Robt., Raphael, Thomas W., Sinclair, Jack & Co., Seymour, C. E.

WHEAT.—There are no new features to note, receipts continue limited, and the demand of the most restricted character, there being no speculative enquiry and local wants the smallest experienced for many seasons past. Prices of the several grades may be quoted unchanged.

OATMEAL.—The business done is of a retail character, there being no export demand at the present extreme rates.

GRAIN.—Wheat—Arrivals are confined to straggle cars, mostly on miller's account; there are occasional sales of single cars at former rates. Please—No sales on the spot nor any reported contracts for delivery. There is considerable enquiry, and for Fair lots 55c to 57½ per 63 lbs. would be paid. Oats—Continue very firm; though less active, there are sellers at 36c. and buyers at 45c.

PROVISIONS.—There is little movement to note in Potatoes. The consumption demand for Mass. continues steady at about former rates, other grades are practi-





WEEKLY PRICES CURRENT.—MONTREAL JANUARY 30, 1868.

JAN. 25, 1868. HALIFAX. ST. JOHN.

Main table containing multiple columns of market prices for various goods such as Groceries, Hardware, Boots, Shoes, and Produce. Includes sub-sections like 'Glass', 'Leather', and 'Meats'.

MARKET PRICES OF COUNTRY PRODUCE.

MONTREAL, JAN. 31.

Table listing market prices for country produce including flour, oats, hay, and various meats, with columns for item name and price.

**JOHN HENRY EVANS,**  
 Importer of  
**IRON & GENERAL HARDWARE,**  
 SADDLERY AND CARRIAGE HARDWARE,  
 No. 463 and 465 St. Paul Street,  
 and 12, 14, 18, 20, 22, and 26 St. Nicholas Street,  
 MONTREAL.  
**JOHN HENRY EVANS,**  
 Sole Agent for Canada  
 For the TROY BELL FOUNDRY. 14-1y

**CAMERON & ROSS,**  
 WHOLESALE GROCERS AND COMMISSION  
 MERCHANTS,  
 435 Commissioners Street,  
 MONTREAL.

Offer for Sale:

Half-chests Extra Choice Moyuno Young Hyson.  
 Half-chests Finest Moyuno Young Hyson.  
 Half-chests Finest New Season Moyuno Gunpowder.  
 Half-chests Choice Moyuno Gunpowder.  
 Half-chests Finest New Season Uncolored Japans.  
 Half-chests Extra Fino Uncolored Japans.  
 Half-chests Finest Moyuno Twankay.  
 Half-chests Extra Fino Moyuno Twankay.  
 Half-chests Finest English Breakfast Congou.  
 Cattles Extra Choice Congou.  
 Cattles Finest Souchong.  
 Barrels Golden Syrup.  
 Barrels Standard Syrup.  
 Barrels New Currants.  
 Boxes Layer Raisins.  
 Boxes London Layers.  
 Boxes M R and Bunch Raisins.  
 Half Boxes Raisins, M R and Layers.  
 Quarter-Boxes " " "  
 Boxes Valentin Raisins, Now Fruit.  
 Half-boxes " " "  
 Boxes Figs  
 Kegs Seedless Raisins.  
 Half-kegs "  
 Boxes "  
 Cases Glenfield Starch.  
 Cases Fig Blue.  
 Cases Ball Blue.  
 Cases Lemon Peel.  
 Cases Olive Oil, in quarts.  
 Cases Olive Oil, in pints.  
 Bags Pepper.  
 Bags Pimento.  
 Hhds. Coleman's Mustard.  
 Hhds. Cooney's "  
 Cases best Madras Indigo.  
 Barrels best Dutch Madder.  
 Kegs Alum.  
 Kegs Saltpetre.  
 Barrels Jamaica Ginger.  
 Barrels Copperas.  
 Cases Pearl Sago.  
 Cases Liquorice.  
 Boxes Liverpool Soap.  
 Barrels Crushed Sugar.  
 Bags best Java Coffee.  
 Bags Ceylon "  
 Bales Casia.  
 Bags Cloves.  
 Cases Nutmegs.  
 Bags Hemp Seed.  
 Bags Canary Seed.  
 Bales Senna.  
 Kegs Bi-Carbonate of Soda.

In soliciting the patronage of the city and country trade, we would state that for a number of years we have paid special attention to the selection of Teas, and for the last two years we have not had a single complaint respecting the quality sent to any of our customers during that time. Our rule is to sell our goods at the lowest remunerative profits, to those who are in the habit of being prompt with their payments. To country merchants we would state, that owing to our being situated in one of the best thoroughfares of the city for the sale of Provisions, and having a large city trade, we are enabled to work off choice lots of Butter to advantage, as well as all other kinds of country Produce. An examination of our stock and prices solicited.

1-ly **CAMERON & ROSS.**

**LEWIS, KAY & CO.,**

IMPORTERS OF

STAPLE & FANCY DRY GOODS

No. 275 and 277 St. Paul Street,

MONTREAL.

Have just received per late Steamers:

1,000 Pieces GREY COTTONS

1,000 Pieces WHITE COTTONS

1,000 Pieces PRINTS

50 Bales AMERICAN COTTON BAGS

**DAVID TORRANCE & CO.**

**EAST AND WEST INDIA  
 MERCHANTS.**

Exchange Court,

1-ly MONTREAL.

**THOMPSON, MURRAY & CO.**

GENERAL COMMISSION MERCHANTS AND IMPORTERS

42 St. Sacramento Street, Montreal,

Sole Agents in Canada for

J. Denis, Henry Mounie and Co., Brandies,  
 Wolfe's Schiedam Schnapps.

1-1y

**BOSTON.**

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## OTTAWA.

GOVERNMENT HOUSE, OTTAWA,  
Friday, 24th January, 1868.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and under the authority given and conferred by the 123 clause of the Act 30 and 31 Vic cap 6, intituled "An Act respecting the Customs"

His Excellency in Council has been pleased to make and prescribe the following "Regulations" respecting the Warehousing and bonding of Wheat, Maize or other Grain that may be ground and packed in bond, that is to say:

1. That the Collector or other Officer of Customs at any Warehouse Port in the Dominion of Canada may deliver without payment of duty, to the Importer of any Maize or other grain from which flour or meal can be manufactured, on proper entry being made of the same, any quantity of such Maize or other grain for the purpose of drying, grinding and packing in such place and on such premises as shall be particularly described by such importer or owner.

2. That such buildings used for drying, grinding and packing of Maize or other grain, and the premises thereto belonging, with the description to be given thereof as aforesaid, shall, for the purposes of drying, grinding and packing Maize and other grain under the above mentioned Act, be deemed and considered a Government Bonded Warehouse, and that none of the Maize or other grain so brought into the said drying, grinding and packing building or upon the said premises, shall be removed therefrom without a proper ex warehouse entry and due payment of all duties on the same, if intended for home consumption within the said Dominion, or upon due entry thereof for removal or exportation under the usual bonds, nor shall any flour, meal or other products from the maize or other grain aforesaid, be removed from the said premises without due entry as aforesaid, either for consumption as aforesaid, for removal or exportation and payment of all Customs duties legally due on the flour, meal and other products into which the said maize and other grain shall have been manufactured as the case may be, allowance having first been made of five per cent on the said flour or meal for shrinkage in those cases in which the corn or other grain has been kiln-dried before grinding.

3. That before the importer or owner of any maize and other grain aforesaid shall, for the purpose of drying, grinding and packing, be entitled to obtain the delivery thereof either ex ship upon their importation into the said Dominion, to be carried immediately to the drying, grinding and packing buildings and premises aforesaid, or out of any Customs Warehouse, in which the same may be warehoused, he shall give bond with two sufficient sureties to the satisfaction of the Collector of Customs at the port where such maize and other grain are imported or warehoused, in a penalty of double the amount of duties payable on the same, with the conditions that the whole amount of the duties so payable upon the quantities of maize and other grain so delivered upon arrival or out of Warehouse as aforesaid, for the purpose of being dried, ground and packed in bond, shall within six months from the date of the bond to be so entered into, be well and truly paid to the Collector of Customs aforesaid for the use of Her Majesty, and the said importer or owner shall, before he can obtain the delivery aforesaid, further enter into and execute to the Collector for the use of Her Majesty, as aforesaid, a general bond, the said importer or owner in the penal sum of one thousand five hundred dollars, and two approved sureties in the sum of three hundred and seventy-five dollars each, conditioned that at no period shall the quantity of maize or other grain, or the product thereof in the said building or premises be less than the quantity on which the bond or bonds for duties herebefore mentioned, shall be outstanding and unpaid.

4. And for the purpose of further securing the due observance of the foregoing Regulations, the Collector of Customs, the Surveyor of Customs or warehouse-keeper or other approved officer of Customs at the port where the said maize and other grain shall be so bonded, or at the port nearest to the said drying or grinding and packing premises, shall at all times when such operations are being carried on therein have free access to and upon the said drying, grinding and packing buildings and premises, for the purpose of verifying the quantity of maize or other grain and their products therein, and any reasonable expenses attending such inspection shall be borne and defrayed by the importer or owner of the maize and other grain so undergoing drying, grinding and packing in bond.

The order of His Excellency in Council of the 1st August, 1857, prescribing regulations on the above subject, but restricted to the Provinces of Quebec and Ontario, is hereby revoked.

WM. H. LEE,  
Clerk Privy Council.

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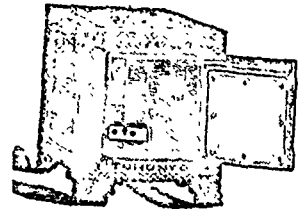
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