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AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. III.

MONTREAL. FRIDAY, MARCH 8, 1867.

No. 8.

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PAPER MANUFACTURERS AND WHOLESALE STATIONERS, 854 St. Paul st.

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409 St. Paul Street.

GENERAL METAL BROKER.

Agent for Iron and Nail Manufacturers. 1-ly

MUNDERLOH & STEENCKEN,

MPORTERS OF STAPLE AND FANCY DRY GOODS, 236 St. Paul st., corner of Custom House square, Montreal.

CHAPMAN, FRASER & TYLEE,

Successors to Maitland, Tylee & Co. WHOLESALE WINE, GENERAL and COMMISSION MERCHANTS, 10 Hospital st.

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MERCHANT, 377 Commissioners Street Flour, Pork, Hams, Lard, &o. 3-ly Dundee Grain Bags.

GEORGE CHILDS & CO., (IMPORTERS,)

WHOLESALE GROCERS,

Nos. 20 & 2 St. François Xavier st.,

MONTREAL. 46-1v

DAVIE, CLARKE & CLAYTON,

WINE, SPIRIT & COMMISSION MERCHANTS,

46 St. Peter Street,

opposite St. Sacrament Street,

6-ly

MONTREAL.

DAVID ROBERTSON,

IMFORTER of TEAS, 36 St. Peter Street, Montreal 1-19

GREENE & SONS,

HAT AND FUR MANUFACTURERS AND IMPORTERS. [See next Page.] 1-1y

S. H. MAY & CO.,

IMPORTERS OF STAR & DIAMOND

STAR WINDOW GLASS. Paints, Oil, Varnish.
Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.,
1-ly 274 St. Paul st., Montreal.

8. H. & J. MOSS,

TERS OF WOOLLENS, TAILOR TRIMMINGS, &c., 5 and 7 Recented Street, MONTREAL,

Our Spring Stock of Clothing is now complete, and is well worth the attention of Eastern and Western

IMPORTERS of WINDOW GLASS, Linseed Oil, White Lead, Paints, &c., 37, 30 & 41 Recollet street, Montreal.

THOMAS MAY & CO., CAVERHILL'S BLOCK,

No. 63 St. Peter Street.

9-1y Montreal, Sept. 15, 1868.

ULES FOURNIER,

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Messis. George Sayer & Co., Cognac,

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" G. H. Mumm & Co., Reims,

Mr. H. More, Avize, Marne,

Mr. J. Savoye, do.,

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40-8m

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481 ST. PAUL STREET, MONTEAL, IMPORTERS OF DRY GOODS.

Black Silks and Kid Gloves siways on hand.

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COMMISSION MERCHANT,

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Consignments of Flour, Grain, Leather, Ashee, Butter, &c., receive personal attention.

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MANUFACTURERS AND WHOLESALE DEALERS IN BOOTS AND SHOES
524, 523 & 523 St. Paul st., Montreal.

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

Orders personally or by Post, will have our immediate and most careful attention.

DISSOLUTION OF PARTNERSHIP.

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

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

The business will be continued and carried on by Jos Tiffin, Jr., and Henry J. Tiffin under the name and firm of "TIFFIN BROTHERS."

MANUFACTURERS OF READY

MADE CLOTHING, WHOLESALE IMPORTERS OF WOOLLESS, TAILOR IRIMMINGS, &c., for an exclusively Commission business and possess the amplest experience and facilities for its efficient management. Consignments of URAIN, FLOUR, ASHES, I'URK, BLITER, and general produce, receive personal well worth the attention of Eastern and Western and with buyers.

A. RAMSAK & SON,

IMPORTERS OF WINDOW GLASS,

A KIN & KIR KPATRICK, A GENERAL COMMISSION MERCHANTS do an exclusively Commission business and possess the amplest experience and facilities for its efficient management. Consignments of URAIN, FLOUR, ASHES, I'URK, BLITER, and general produce, receive personal attention. Sales effected, and returns made with the tumost promptitude. Liberal advances made on goods for sale in this market, or shipment to Britain. Charges the lowest adopted by the responsible houses in the trade.

INPORTERS OF WINDOW GLASS,

J. C. FRANCK & CO., LAPORTERS OF

GROCERIES, WINES, LIQUORS, CIGARS, &c., 25 Hospital Street. Montreal, Aug. 24, 1866.

McINTYRE, DENOON & CO.,

IMPORTERS OF STAPLE AND FANCY DRY GOODS.

Lemoine st., Montreal

ANDREWS, BELL & CO., COMMISSION MERCHANTS

AND

SHIPPING AND INSURANCE AGENTS, 7 India Buildings, Fenwick Street, LIVERPOOL. 42 15. C. L. RICHARDS,

DIRECT IMPORTER OF D ENGLISH, AMERICAN, AND WEST INDIA GROCERY GOODS,

Commission Merchant in Flour, Oils. &c., &c., ly North Wharf, St. John, N. B.

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HALL, KAY & CO.,

YOUNG'S BUILDINGS, MCGILL STREET

HAVE FOR SALE-

Charcoal Tinplates, Coke Tinplates, Terno Tinplates, Galvanized Iron,

Ingot Copper,
Ingot In,
Cake Spelter,
Sheet Copper and Brase

Copper, Brass, and Malleable Iron Tubes,

and every description of Furnishings suitable for Tinsmiths, Plumbers, Brassfounders, and Gasfitters. 1-1y

GREENE & SONS.

∏ATS, CAPS, GOODS. STRAW [See next Page.] 1-1y

de B. MACDONALD & CO., MANUFACTURERS OF CRINO-LINE WHRE and HOOP SKIRTS, FELT HATS. STRAW GOODS, &c., &c., No. 19 St. Helen Street, Montreal.

> McMILLAN & CARSON. CLOTHING.

WHOLESALE. 143 & 150 McGill Street, Montreal.

5--1y

JOHN McARTHUR & SON OIL, LEAD & COLOR MERCHANTS, Importers of Window Glass, &c., 1-1y 11S, 120 and 122 McGill st., Montreal

> H. JOSEPH & CO., TOBACCO.

323, 325 & 327 St. Paul Street.

Montreal, Aug. 30, 1866.

83-1<sub>y</sub>

CRATHERN & CAVERHILL,

IMPORTERS  $\mathbf{OF}$ HARDWARE, IRON. STEEL, TIN PLATES, &c., WINDOW SLASS, PAINTS & OLLS, Agents, Victoria Rope Walk, Vicille Montagne Zinc Company, have removed to Carerbill's Buildings, 61 St. Peter Street, Montreal. to ( . 2-1y

PREWERS AND SUGAR

20th March, 1865.

10-ly

KERR & FINDLAY,

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

JOSEPH PHELAN, IMPORTER.

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

TTORNEY-AT-LAW, Solicitor of Patents of Invention, &c. 10 Anchor Buildings, Ringston

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

Applications for Agencies in Canada or the Martime Provinces made to 8 Tealar & Co., Managers, and General Agents. Office, No. 85 St. Francois Navio Street, Montreal

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IMPORTERS of HARDWARE, CUT-LERY, IRON. STEEL, &c., manufacturers of STOVES, CUT NAILS, &c., 433 St. Paul Street, Montreal. 47-ly

## KINGAN & KINLOCH,

IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Merchants, corner St. Sacrament and St. Peter streets,
Montreal.
WM. KINLOOB.
W. B. LINDSAY.

8-1y

AIDLAW, MIDDLETON & CO...
Commission Merchants and Shipping Agente.
21-1y

#### B. HUTCHINS & CO.,

COMMISSION MERCHANTS,  $\mathbf{Im}$ U porters of TEAS and GENERAL GROCERIES No. 188 McGill st., Moutreal. 6-19

### JAMES LOCKHART,

COMMISSION MERCHANT AND O MANUFACTURERS' AGENT, No. 3 St. Sacra-ment street, Montreal.

## ANDREW MACFARLANE & CO.,

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263 & 260 St. Paul and 92 & 93 Commissioners Streets MONTREAL.

WINN & HOLLAND, GENERAL COMMISSION

84 RENAUD BUILDINGS. oundling Street 15-17

## A. ROBERTSON & CO.,

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STAPLE AND FANCY DRY GOODS

478 St. Paul, and 399 Commissioners Streets,

MONTREAL.

MONTREAL, 16th January, 1807.

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The Phomix Fire Insurance Company of London.
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of Liverpool.
Hunt, Roope, Teage & Co., Oporto.
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## J. MEYER & CO.,

WHOLESALE IMPORTERS OF

## DRY GOODS AND FANCY GOODS;

408 Broadway, New York.

611 St. Paul st.

Sole Agents for the Genuine Duchesse Gloves.

GAULT BROS. & CO.,

IMPORTERS OF FANCY AND
CTAPLE DRY GOODS. CLOTHS, TAILORS
TRIMMINGS, SMALLWARES, &c. &c.
44 AND 46 ST PETER STREET, AND 1 & 3 RECOLLEGY
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Solicit an inspection of their Stock, which is now
very complete in all the Departments Their Stock of
Cloths of every description and variety are unsurpassed in the Province. They also operate targely in
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Satinets, Flannels, Cottons, Cotton Yarn, &c., all
which they offer at lowest prices.

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YEAR 1838.

IMPROVED FIRE PROOF SAFE.

KERSHAW & EDWARDS, 1-1y 82,84 & 80, St. François Xavier street, Montreal.

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HATS, CAPS, STRAW GOODS, &c. SPING TRADE, 1867.

THE Subscribers have now on hand, and are rec iving, a complete assertment of

WOOL HATS, LADIES' STRAW GOODS, FUR HATS. MEN'S STRAW HATS, CLOTH CAPS. TWEED HATS, SILK HATS, BOYS' FANCY HATS. PLUSH,

## HAT & CAP TRIMMINGS, &c.

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

#### NEW AND LEADING STYLES,

in Men's, Ladies' and Children's wear. Samples sent by Express to parties not visiting the city, We are also manufacturing the Paris and Cunard CASSIMFIE HAT, specially adapted for spring and Samples sent CASSINGUE HAT, Special, summer wear, Orders promptly executed.
GREENE & SONS, Alontreal.

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

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Consignments solicited. Returns made on day of

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Consiguees may draw against property at two-thirds
Montreal market price at time, which will be accepted
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July 21, 1864.

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SUGAR, HERRINGS, CODFISH, &c., SUGAR-Choice Porto Rico Barbadoes and Cuba in

HERRINGS-Extra Large Split, in barrels.

Do. Smoked in boxes. Courses=Prime Large Table, in bundles and bhds. Run-Cuba, in puns.

Figs, Almonds, &c, &c.,

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

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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.

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# THE TRADE REVIEW

Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, MARCH 8, 1867.

Fishing Bounties.

The author of "Our Fisheries" in last Trade Review, was in our r in his remarks on fishing bount.cs. Wo do give very encouraging ones. We refer those who desire full information on this point, to the Con. Stat of Canada, cap 62 the bounty clauses of which are not repealed, but only amended by the present Fisheries Act, of 1865.

#### PUBLICATION OF INSURANCE COMPANIFS ACCOUNTS.

MIE Audit office has published a notice in the 1 Canada Gazette, informing Foreign Fire Insurauco Companies doing business in this Province, that complaints have been made against some of them, for not publishing statements of their affairs in the newspapers, as provided for by law.

The Act imposes on Foreign Fire Insurance Companies a two-fold obligation; first: that of fyling a statement in the office of the Minister of Finance, (we suppose with the auditor, one of his deputies); secondly: that of publishing the statement in a newspaper. The one is for information of the Government, the other for that of rival companies, and the general public. No penalty attaches to non-compliance with the former regulation, but to disregard it would be a misdemeaner, and punishable as such, just like the disregard of any Act of Parliament, imposing duties on any person or body corporate. To the non-observance of the latter the penalty of \$1,060 attaches, and although we do not suppose that the Crown would proceed of its own motion for a breach of the statute in this particular, we suppose the Law offices would have no ulternative, but to proceed against any Fire Insurance Company, which had not made publication according to the Act, if any other company or any responsible person were to instigate an action by formal complaint.

We suggest that the Trade Review is the fittest medium for making publication of the said statements.

#### THE GOLD PRODUCTS OF THE UNITED STATES AND BRITISH AMERICA.

R. J. W. Taylor, who was appointed by the Hon. Mr. McCallough as special Commissioner for the collection of statistics upon gold and sliver mining, backs, and the channel of the Mackenzie.

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MONTREAL.

Manufactories on Lachine Canal.

east of the Rocky Mountains, has just reported to Congress.

The quantities of the precious metals produced in the whole world, in 1866, are stated to be approxi-

matery as fortews:-	Gold.	Silver.	Total,
United StatesS Mexico & S America		\$20,000,000	\$80,000,000
Australia	60,000,000	1,000,000	61,000,000
British Amorica	15,000,000	1,500,000	5,590,000 16,500,000
Elsow here	6,000,000	2,000,000	7,000,000

\$150,000,010 \$60,000,600 \$210,000,660

Thus the products of British America assume importance, oven besides the great fields of Australia and the United States. Concerning its future development, Mr Taylor gives some interesting views. He says, under the head "Saskatchewan." "As early as 1862, some American explorers washed from the bed of the North Saskatchewan river, at a distance of two hundred miles from its extreme sources in the Rocky mountains, minute particles of gold, but with no return exceeding one cent to the grain, or five dollars per day. In subsequent years the emigrants from Selkirk settlement and a few American adventurers obtained more satisfactory results, there being frequent instances of ten dollars as a daily average from bars or gulches near the mountains. As the Montana explorations have proceeded towards the International frontier, each encampment proving more productive th n its predecessors, the opinion has prevailed that the sources of the Saskatchowan would develope rich deposits of gold and silver, especially near the great centre of physical disturbances, where Mount Hooken reaches an elevation of 16,000 feet, and Mount Brown 15,700 feet above the sca, and from which the waters of the Saskatchewan, Peace, Frazer, and Columbia rivers diverge to three oceans. So provalent is the belief in Montana that a sudden imigration of thousands may at any moment be anticipated. Probably the intelligence received in Oregon during November, 1853, that American prospectors at the Bostonais mines, had passed the mountains on or beyond the boundary of 49° and found rich washings, returning over 860 daily to the hand, as the sources of the South Saskatchewan, will, if fully consirmed be the signal of a morement over the border into the Saskatchewan basin as remarkable as that which filled the valley of Frazer river with miners from California and Oregon in 1859.

We can only express our hope, that if such an emigration does take place, the British or the Colonial authorities will not be slow in organizing a government in the district, and providing means of communication with it. A settlement on the head waters of the Saskatchewan would be an important link in the chain of British dominions which it was a dream of Sir E Bulwer Lytton, to see extend from the Atlantic to the Pacific-from Halifax to Vancouver.

Mr. Taylor notices in his Report the Nova Scotia mines, and the developments at Madoc and on the Chaudiere, and says that the deductions of science would warrant the belief that gold will be found in quantity on the north shores of Lake Superior and Huron, and at the contact of primary and cliurian formations along the basins of Lakes Slave and Artha-

#### WARRHOUSE RECEIPTS.

THE question as to whether a valid warehouse receipt can be given by a commission agent is of much practical interest. In considering it we shall treat the case, not as a lawyer would, whose sole business is with the statute made and provided in the case, but on those broad and general principles which underlie all special legislation.

A commission agent can of course grant a receipt to the owner of the property, and he constantly does so in one shape or another. But no prudent person would advance money on the strength of such a receipt, for the very simple reason that the property is expressly sent for sale. If, therefore, the lender has to fall back on it as security, the probability is that it may have passed out of the hands of the consignee altogether. All consignments, moreover, are made to persons at a distance, and every commission merchant makes it his business to accept drafts against them. Receipts granted to the owner would obviously be useless as security for money advanced, for this reason, as the lender could never be certain that the property was free

A case of this kind however, might arise-a commission agent accepts against property; his acceptance matures before he sells it; he desires to raise money on the property for the purpose of paying his acceptance, and offers to give to the lender a warehouse receipt as security now. Will such a receipt as this vest the property in the holder?

Such we think could not be the intention of the legislature, and it would not be equitable and reasonable to be so. The Act, be it remembered vests the ownership of property with the party legally holding the receipt. If, then, a commission agent could grant such a document, the owner would find his property made away with without his knowledge or consent. Moreover, if a commission agent is allowed to grant valid warehouse receipts at all, it is obvious that he must be empowered to do so without restriction or limitation of circumstances. He cannot be allowed at one time to grant documents which will convey property and be forbidden under other circumstances to do so. For then there would be so much uncertainty about his receipts, that nobody would take them.

But if a commission merchant under all circumstances could grant a warehouse receipt for the property of another in his possession, and thus pass the ownership to a third party, the door would be opened to all manner of abuses and frauds. No man would be safe in consigning his property under such circumstances, and the end of it would be to stop the commission business altogether.

Every consideration therefore of reason and equity points to this conclusion; that the receipt of a commission agent, under no circumstances, will vest the property in any other than the original owner, and to him, such a receipt would be valueless for raising money, because of the uncertainty as to whether the property is free.

The case will not be affected in the least by a commission agent signing a receipt, and calling himself "warehouseman." If he is not a warehouseman in fact, holding the property simply for safe keeping, no designation he may choose to attach to his name will affect the quality of the document. There are many cases in which a merchant who is himself the owner of property, grants a receipt as security for money. Receipts granted by a merchant or dealer or manufacturer, are open to the gravest objections, and we do not believe that any such receipt will even convey the ownership of property. The only owner of property contemplated by the Act is a miller, and for reasons before assigned, there is nothing contrary to equity and fairness in the power which it gives him. In the very rare case, too, in which a person being a warehouseman, may have property of his own in store, there is no reason why, if he borrows money he may not, by a receipt, convey the property to the lender as security. And for this reason, from the nature of his business he is supposed to have no creditors. The case of a merchant or dealer, however, is wholly different. He buys on credit, or may do if he please, and in a majority of cases he does. The goods he has in his warehouse are, many of them, not paid for. They form part of the assets which constitute his means for discharging liabilities, and properly considered, his creditors have a claim to them. If he then could convey the ownership of his goods to another person by simply giving a warehouse receipt and borrowing money on it, his creditors would never be safe. A wide door to fraud would be constantly open, for

without any trouble of selling, without making any delivery, without doing any act which could come to the knowledge of his creditors, (as a chattel mortgage or a confession of judgment would), he can turn all his effects into money and cut them all out except the one who has lent him money. This person takes his property by virtue of the receipt, and the rest are swindled. It may be said that a merchant, if he choses to act dishonourably, can by simply taking his goods to a warehowseman and getting his receipt, turn them into money first as effectually as if he had granted a receipt himself. This is true, but then, in such a case, he must do acts which would excite attention and arouse suspicion. He must cart away his goods and make actual delivery to a warehouseman; he must leave his own warehouse or store bare, and it would evidently be impossible for him to carry out a transaction of this kind without his creditors hearing of it. The process in fact is so surrounded with difficulties that it will rarely, if ever, be attempted. But if a merchant could make over his goods to another, and raise money on them, the same all the while lying undisturbed in his store, a downright temptation to fraud would lie in every needy trader's way. A warehouse receip $^{t}$ therefore given by a merchant, or any owner of goods other than a miller or bong-fide warehouseman, can never, under any circumstances, be intended to hold the goods, or to countervail an execution.

There are uses, however, to which warehouse receipts are put, as security which are not at all affected by the fact that they do not absolutely hold the property against an execution.

Want of space, however, prevents our enlarging further at present.

#### BURKED AGAIN!

W E refer to the Tariff Bill which has been so long before Congress. Scarcely any measure has excited more interest in that body, even the Reconstruction question being sometimes forgotton amid the fight over the measure. The truth is, Washington has been filled with lobbyers, some asking more protection for one interest, and some for another. The principal of these have been persons in the iron interest, those engaged in manufacturing, and those interested in prohibiting the importation of foreign wool. There can be little doubt that large sums of money have been spent by the deputations representing these interests, to carry their point, and it is to be feared that several very far from impartial votes have been given. Up to the beginning of last week, the Protectionists thought that the measure would pass, and great was the satisfaction of the lobbyers. Their only fear was a veto by the President: but it would seem that Congress-or at least some of its members-have been playing fast and loose on the question, and by one excuse and another, time has been frittered away until the session has closed without its passage! The probability is-in fact it is openly charged—that this result has been purposely brought about. However this may be, it has intensely disgusted the lobbyers, and really done good to the country. The measure was a bad one, got up in the interests of classes and not of the community generally, and did not deserve to become law. It would have still further destroyed the trade between Canada and the United States, and in fact been prohibitive against many products for which we find a market across the lines. When the new Congressthe XLth-assembles, the measure will probably be revived, but it is to be feared that the new Members will not entertain more sensible views on questions of Trade than those which have preceded them.

## THE MANUFACTURING MANIA.

THE uncertainty which prevails regarding the future policy of the coming Confederated Government, on the important question of Free Trade versus Protection, instead of retarding manufacturing experiments until the adoption of some fixed regulations, seems rather to have acted as a violent stimulant. Hardly a week passes in which we do not read of the formation of a Joint Stock Company, devoted to some class of manufacture. The local press invariably hails every manifestation of this nature with a great flourish of trumpets, and the active movers attain a very agreeable, if limited, notoriety during the period of inception.

While it affords us sincere pleasure to note the progress of our Province in any direction tending to the safe development of her resources, we fear that

many of the movements recently originated have been undertaken hap hazard, and are pregnant alone in the seeds of their ultimate dissolution.

It has fallen to our lot to be present at the preliminary meeting of one of this class of village Joint Stock Companies, held not only for the purpose of fixing upon the amount of capital required, but also, will it be credited, to finally determine in what branch of manufacture they would embark. Every member of the embryo body had some incredible statement to submit of the vast profits awaiting realization in his favorite line, and none seemed to entertain a solitary doubt of success, in any department the committee should in the exercise of their choice adopt. The only regret from which they seemed to suffer apparently, arose from their inability to combine the manufacture of everything on a scale hitherto without precedent in Canada. Men who by the exercise of self-denial and application in their various legitimate pursuits, have succeeded in acquiring a little surplus capital, and who under ordinary circumstances would carefully scrutinise the security upon which they would invest a moderate sum, seemed under the influence of a mania to secure stock to a large amount in ventures, regarding the conduct of which not one of them seemed to to possess the smallest portion of correct theoretical acquaintance. This undue temerity may be explained by the fact of no single individual being required to assume the onerous task of carrying the crude scheme into practical operation, and also by the support afforded from the eager concurrence of the led members in the glowing, prospectively, profitable, verbal statements advanced by the leading spirits. These waxed warm not only upon the paying certainty of the future works, but upon the indirect benefits that were morally safe to accrue to the property owners and storekeepers of the village; who would be totally wanting in public spirit and common sense if they did not subscribe for a liberal share of the stock, before the opportunity of securing a fortune on easy terms was offered to the outside world.

Hitherto the history of manufacturing in Canada though free from these dangerous features, bears evidence of its full proportion of failures. The successful champions in the struggle have fought their way to victory from small beginnings, and through a series of financial and other difficulties, which have overthrown men of weaker judgment and determination. Are then (let us ask) the laws which govern trade suspended? Have the present race of speculative dissatisfied characters succeeded in devising an easy and royal road to wealth, through the gate opened by manufacture? Has some pleasant and shady bye-path been discovered by following which all the old difficulties can be overcome, and every possible contingency imminent to success safely evaded However dull and obstinate our conduct may appear to the infected we must still contess ourselves sceptical on these points. Aside from new enterprises, meeting the difficulty arising from an active and skilled home competition, during the period necessarily occupied in acquiring that practical business knowledge, which companies, like individuals, can only obtain through the school of experience; there is yet to be considered the probability of increased foreign competition, should the tariff be still further reduced. In this direction a change is more than probable as almost the whole press of the country are unanimous in the

In the remarks which we feel it our duty to publish, we hope that none will fall into the error of supposing that we write for the purpose of discouraging the legitimate increase of our manufacturing interests Nothing can be further from our purpose. But at the same time there exists no reason that because any particular branch of industry is intrinsically good in itself, that the admission should be the signal for ar indiscriminate rush to grasp the expected benefits. So far from these advantages being easily secured, we would remind our readers that no other pursuit de mands a greater exercise of patience, sagacity, and economy. The Canadian manufacturer to ensure success in any considerable degree must combine tact the power to select, organize and control his opera tions, with the skill and judgment of the wholesale trader in the purchase of his raw, and disposal of his manufactured stock. Capital directed by person gifted with these attributes, and willing to devote thei whole time and thoughts to the advancement of thei trade, may reasonably hope under ordinary favour able circumstances to secure the same fair per-cent age of profit bestowed upon those who are success fully following other kindred commercial pursuits.

#### E. H. DERBY AND RECIPROCITY.

(To the Editor of the Trade Review.)

HAVING at length been favoured with the result of Mr. E. H. Derby's investigations in regard to Reciprocity, we may congratulate ourselves upon the fact strikingly brought out by his report, that even the Americans themselves, are not quite deaf to the language of figures, and that the conviction is being forced upon them, that restrictive measures in commerce will (despite the undoubted resources of their country) recoil eventually upon themselves.

The logic of events may within a few short months, teach them also that in matters of taxation, there is no royal road, even for them and that having laid themselves under a load of debt equal to from 15 to 20 per cent upon the labour bill of the country, (i.e.—the amount by which the productive classes are able annually to increase or develope the resources of the country,) they must be content to see other countries less burdened, striving for and obtaining a share of those markets hitherto monopolized by themselves.

The present is undoubtedly Canada's opportunity. If her statesmen are wise and prudent, while at the same time they are capable of entertaining broad views and of adopting bold measures in relation to commerce, her progress for the next 20 years will perhaps exceed anything that even this continent has yet seen. Our people have though somewhat latent all the enterprize, and all the energy of our neighbours; but the contracted limits of their markets have rendered that enterprize nugatory in manufactures.

The indications are, however, that a new era is about to dawn upon us.

There is scarcely any manufacture which in the event of free trade may not be carried on within the Dominion of Canada, far more advantageously than in the neighbouring states; while there are many which could stand their ground against the capital and experience of Europe. Provided only, that the markets open to the Dominion of Canada, shall be of equal extent to those enjoyed by the countries against whom she will compete.

Let us prepare to throw aside the phantasy of protection, and make the country what it may become; the cheapest in the world to live in. But let it be understood that free trade principles, though sound to the core in the normal state of nations, may become deleterious under certain abnormal conditions.

In other words Canada should declare free trade with all nations who will reciprocate it, and protect her manufactures against all those who refuse her own free access to their markets.

This is the goal to be aimed at, but all will see that it is at present impracticable.

This however may be done.

Custom duties may give place to direct taxation as the main source of revenue, and then we shall be free to make such reciprocal treaties with other nationalities as shall be best suited to our wants, the object being always in view, viz., to procure from other lands, material and manufactures which we have no special faculties or advantages for producing, and paying for the same in such products and manufactures, as our soil, climate, water-powers, forests, and the like enable us to obtain or produce more cheaply than others.

Canada must also let it be understood at once and decisively, that she is no longer content to raise raw material for New England mills and factories to work up; but that in any future negociations with that country, or any other, a Reciprocity Treaty must embrace on both sides the leading manufactures of the country, as well as the raw products of the land.

This brings me to the point in Mr. Derby's proposal, which will strike all who have given it any consideration, as being absurdly impudent.

He first admits, by the facts adduced, that the abrogation of the treaty has seriously injured his own country, while it has tended rather than not to the advantage of the British Provinces, and after shewing that it is no great necessity to the latter, proposes with an air of great condescension, to offer another one in its place, which would admit into U. S. markets free of duty, about one-fourth the value of our exports to that country under the old treaty, in return for which we are to be asked to surrender all our manufactures for the benefit of the Eastern States.

I would venture to suggest, that when the Washington authorities see fit to offer a Reciprocal free list-embodying all the articles in schedule B. & C. of Mr.

Derby's report—our manufacturers will be ready to take up the gauntlet thrown down.

But let it be carefully borne in mind, that although we are ready for Reciprocity with the United States, in manufactures as well as in raw material, we are not prepared to accord free access to our market, (limited and contracted as it now is) to their manufactures unless they are ready, fairly and manfully, to give our manufacturers an equivalent,

The privilege of having New York brokers to handle our raw materials and our grain, and to ship it after making a substantial brokerage to the Lower Provinces and the West Indies—to which places we can ship direct with equal advantage—will hardly be an equivalent for the destruction of our manufactures, and the decay of our enterprize.

Oshawa, C.W., EDWARD MIALL, JR. Feb. 27th, 1867.

## LETTER FROM ENGLAND.

COMMERCIAL REVIEW.

(Special Correspondence of the Trade Review.)
[Per Asia.]

USINESS in nearly all departments continues dull, and B in addition to the causes which I have more than once pointed out for this duliness, there has been superadded this week a general feeling of dissatisfaction with the programme of the Ministry as to Reform, and apprehensions lest the result should be a motion of want of confidence, or some similiar motion, which if carried, would render most likely a dissolution of parliament, and an appeal to the country However strong men's po itical feelings may be on either one side or the other, it is always remembered that a dissolution of parliament, means a suspension of business for a month or six weeks, and even the prospect of such a suspension renders trade peculiarly sensitive. The absurd Fenian rising in Kerry has had its effect upon trade, and although the attempt was perfectly hopeless in itself, the funds fell about } per cent. in consequence.

An intimation which will strike American traders as no little cu ious, appears in the papers this week. It is to the effect that arrangements are in progress by which the transactions of the London Clearing House will be published. I need scarcely explain to your readers that the Clearing House, is the place where the bankers of London exchange the cheques which they may cash upon each other, and the balance which may arise upon their exchanges, are settled by cheques on the Bank of England. By a very simple arrangement, each bank which owes money upon the total balance of its exchanges gives a cheque for the total amount in favor of the Clearing House; and then the banks to which money is owed upon, the balance of all the exchanges are paid by cheques drawn by the Clearing House. In this way transactions to the extent of many millions of pounds are settled by a few cheques for comparatively very small amounts. The system here described is with some modifications in force in many towns, and notably in New York.

It is obvious however, that this system is not merely a convenience to the banks, but that a summary of the operations would be of very considerable statistical value. The turn over of cash in a g eat mercantile community is a very valuable index of the state of trade, and any very great excess of speculation, would no doubt show itse f at the Clearing House, long before it could effect the discount marke. Accordingly in New York, almost from the commencement of the system the transactions have been published, but in London, although the Clearing House has been in operation twice as long as it has been in New York, there has been no attempt to keep the public informed as to its operations.

In many other respects too the old fashioned secret system of doing business is clung to in this country with great tenacity. The plan for example adopted in Canada of each bank being compelled to publish a monthly statement of its affairs is unknown in this country, and it is all but impossible even to guess at what the extent of the operations of the banks is. There seems to be no reason whatever for this concealment. A monthly publication of the affairs of the banks would furnish valuable information as to the state of trade, whilst it would probably be found that it had a good effect upon banks disposed to be speculative, and might prevent some of them from entering on the downward course.

The position of the cotton trade continues unsatisfactory. The stock in Liverpool is now some 120 000 bales more than at this time last year, but in the uncertainty which prevails as to the future supply prices are comparatively high, and the manufacturers are working if not at an actual loss at a very inadequate profit. It seems not unlikely that the short

time movement, which is now general in several places will become the rule over Lancashire, as the demand in the foreign market is light, and stocks are accumulating.

The money market is aburdantly sup; lied. Rates are still below the bank minimum of 3 per cent.

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

ı	1	Amount.	Increase.	Decrease.
	Public Deposits	€ 6,871,000	£ 878,000	£
	Private Deposits	17.746.000		792.000
ı	Government Securities	18,111,000	No change	
	Other Securities	18,318,000		898,000
	Notes in Circulation	22,631,000		893,000
	Bullion	19,177,000	153,000	
	Reserve	11,546,000	548,000	

This return is favourable, and shows how plenty money now is. It will be seen that the amount of "private deposits," is very nearly equal to the "other securities." In other words, the bank is able to lend at 3 per cent to its mercantile customers, the money of its other customers, also largely mercantile for which it pays nothing.

- The Bank of France returns are as follow:--

F	Increase.	
The Treasury Balance	2.660,000	<del>.</del>
i The Private Accounts	7 550 000	
l The Commercial Bille.		12,500,000
The Notes		600,000
The Cash	12,500,000	*** * * * * * * * * * * * * * * * * * *

This return is also favourable, and the cash has experienced a considerable increase.

February 16, 1867.

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#### U. S. WOOL TARIFF.

A LTHOUGH the Tariff Bill falled to pass in the Congress that expired on last Saturday, a Bill was passed raising the duty on Wool, so that on clothing and combing wools a charge of from 13c to 17c is levied, carpet wools paying 3c to 6c according to value. The N. Y. Tribune gives the following synopsis of the Bill:—

"The bill raising the tariff on Wool, which passed the Senate'on Saturday, was adopted by the House last session, signed by the President yesterday and is printed in full on the second page. It divides the subject into three classrs—clothing wools combing wools, and carpet wools. The duty on the first class, upon wools valued at 32 cents per lb., is 10c per lb., and 11 per cent. ad valorem; wh n valued above 22 cents, 12 cts. specific. and ten per cent ad valorem duty. The same rates are fixed for wools of the second class and on those of the third, 3 cent-. per lb. on wools valued at 12 cents., and on those exceeding 12 cents., 6 cts. per lb. It is provided that washed wools shall pay double duty. On woolen cloths, shawls, etc., 50 cents. per lb., and 35 per cent. ad valorem are levied; on blankets, fiannels, etc. from 20 to 40 cents per pound, according to the grade; on bunting, 20 cents per square yard, and 35 per cent. ad valorem; on clothing ready made, 50 cents per pound, and 40 per cent. ad valorem; 50 cents per pound and 50 per cent. ad valorem are imposed on webbings, belting, etc. The duties on carpets are 50 p. cent. ad valorem on Aubusson, on Brussels 44 cents per square yard and 35 per cent. ad valorem, and on other kinds in proportion "

## THE CONFEDERATION BILL.

THE text of this highly important measure is far too lengthy for our columns, and we accordingly compile the following synopsis of its most important clauses.

The preamble recites that the Provinces of Canada, Nova Scotia and New Brunswick desire to form a federal union, with a constitution "similar in principle to that of the United Kingdom," and provides that they shall form one Dominion under the name of Canada, which Dominion shall be divided into four Provinces, named Ontario, Quebec, Nova Scotia, and New Brunswick.

By Sec. 8. The general census of the Dominion is directed to be taken in 1871, when the respective populations of the four Provinces shall be distinguished.

- Sec. 9. Vests Executive Government in the Queen.
  11. Provides for the appointment of a Privy Council.
- 12. Continues all previous legislative powers, and vests them in the Government of the Dominion.
- 14. Authorises the Governor General to appoint Deputies to fill the duties of his office.
- 15. Continues and vests the command of all land and naval forces in the Queen.
- 16. This clause, re-opens the seat of Government question. It says, "Until the Queen otherwise directs the seat of Government shall be Ottawa."
- Enacts that the Parliament of Canada shall consist of the Queen, an Upper House, styled the Senate, and the House of Commons.
- 18. Extends all privileges and immunities of the British House of Commons, to the Canada House of Commons.
- 19. Provides that the general Parliament shall be

called together not less than six months after the union has been consummated.

- 20. Directs that Parliament shall meet at least once a year.
- 21. The Senate is to consist of 72 members styled Senaiors.

22. In relation to the Constitution of the Senate, Canada shall be deemed to consist of Three divisions (1), Ontario (2) Quebeo (3) The Maritime Provinces, Nova Scotla and New Brunswick

Each of these three Provinces shall be represented by 24 Senators. Nova Scotia and New Brunswick to have each 12 The present electoral Division limits for the Upper House are to be preserved in the Province of Canada, and the qualification of Senators shall be as follows:-They are to be at least 3) years old, and natural born or naturalized subjects of the Empire. possessed of real estate, valued over and above all incumbrances, at \$4000. They will also have to reside in the Province for which they are appointed, and in the case of Quebec must have their real property qualification in the district for which they are appointed, or else reside in the district.

21 and 25. Authorise the Governor General to summon duly qualified persons to the Senate, and the per sons thus first summoned shall have their names inserted in the Queen's Proclamation of Union.

23 to 23 Provide for "dead locks" by empowering the Governor General to add three or six members to the Senate in equal proportions from each Division of Canada, but in any event the number of Senators is at no time to exceed 78.

29 and 39. Senators may hold their places for life or resign by giving an intimation in writing.

31 A Senator's place shall become vacant if he fails to attend Parliament for two consecutive sessions, or takes an oath of allegiance to any power, or if he become insolvent or a public delaulter, or if he is at.ainted of treason or convicted of felony, or any infamous crime, or if he ceases to be duly qualified.

82 and 33. When a vacancy happens by death or otherwise, the Governor shall fill it up. Questions respecting qualification or vacancies to be determined by the Senate.

34, 85 and 36. Epeaker of Senate to be appointed by the Governor General, who will also have power of removal. Fifteen Senators, including Speaker to constitute a quorum. Speaker in all cases to have a vote. and where voices are equal decision to be in the negative.

37 and 38. Provide that House of Commons shall consist of 181 members -82 for Ontario, 65 for Quebec. 19 for Nova Scotia, and 15 for New Brunswick, and that it shall be summoned from time to time by the Governor General.

39. A Senator shall not be eligible for the House of Commons

40 Until the Parliament of Canada otherwise provides, Ontario, Quebec, Nova Scotia, and New Brunswick shall, for the purposes of the election of members to serve in the Bouse of Commons, be divided into Electoral Districts as follow .- 1. Ontario -Ontario shall be divided into the Counties, Ridings of Counties. parts of Cities, and Towns enumerated in the First Schedule to the Act, each whereof shall be an Electoral District, each such District being entitled to return one member 2 Quebec - Quebec shall be divided into sixty-five Electoral Districts, composed of the sixty-five Electoral Divisions into which Lower Canada is at the passing of this Act divided under chapter 2 of the Consolidated Statutes of Canada, chapter 75 of the Consolidated Statutes for I ower Canada, and the Act of the Province of Canada of the 23rd year of the Queen, chapter 1, or any other Act amending the same in force at the Union, so that such Electoral Division shall be for the purposes of this Act an Electoral District entitled to return one member 3 Nov Scotia —Each of the eighteen counties of Nova Scotia shall be an Electoral District. The county of Halifax shall be entitled to return two members, and each of the other counties one member. 4 New Brunswick -Each of the fourteen counties into which New Brunswick is divided, including the city and county of St John, shall also be an Electoral District. The city of St. John shall also be a separate Electoral District Each of those fifteen Electoral Districts shall be entitled to return one member.

41 Provides that all laws now in ferce in any of the Provinces relating to elections, shall respectively apply to election of members to serve in the House of Commons for the same Provinces, exception being made

persons qualified to vote by the Canadian Provincial Law, orony British subject aged 21 and upwards being a householder, shall also have a vote.

42 Governor Geraral may issue writs in such form and addressed to such returning officers as he thinks fit, and the laws at present in force in this respect shall equally apply.

41, 45, 46 and 47. As soon as House meets after a general election it shall elect a Speaker, and in case of a vacancy shall proceed to elect another. In caso Speaker is absent from chair through any temporary cause for 48 hours, House may elect one of its members to fill vacancy pro-tem.

48 and 49 Twenty members including Epcaker to constitute a quorum, and questions to be decided by a majority of votes other than that of the Speaker, who shall have the casting vote.

60. Each House of Commons to continue for five ears subject to dissolution by Governor General.

51 On the completion of the Census in the year one thousand eight hundred and seventy-one, and of each subsequent decennial census, the representation of the Provinces shall be re-adjusted by such authority, in such manner, and from such time, as the l'arliament of Canada from time to time provides subject and

according to the following rules -1. Quebec shall have the fixed number of sixty-five

nembers:

(2) There shall be assigned to each of the other Provinces such a number of members as shall bear the same preportion to the number of its population.

the same preportion to the number of its popula-tion (ascertained at such consus) as the intuitier sixty-five bears to the number of the population of Quebec (so accertained). In the computation of the number of combers for a Province a fractional part not exceeding one-half of the whole number requisite for cu-titing the Province to a member shall be disregarded; but a fractional part exceeding one-half of that number shall be equivalent to the whole number. whole number

whole number.
On any such Re-adjustment the number of menters for a Province shall not be reduced unless the proportion which the number of the population of the Province bore to the number of the aggregate population of Canada at the then last proceeding Re-adjustment of the number of members for the Province is accretisized at the then latest census to be diminished by One Tucentich Part or upwards
Such Re-adjustment shall not take effect until after the termination of the then existing Parliament.

after the fermination of the then existing Parliament. 52 The number of members of the House of Com-mons may be from time to time increased by the Parhament of Canada, provided the proportionate representation of the Provinces prescribed by this Act is not thereby disturbed.

53 and 54 All Money Bills to originate in House of Commons, but that House shall not adopt or pass any vote or resolution for the appropriation of any part of the public revenue, or of any tax or impost, unless it shall have been first proposed by message from the Governor General

55 Governor General to have power to withhold assent to any Bill, and refer it for the Queen's signi-

56. Where the Governor General assents to a Bill in the Queen's name, he shall by the first opportunity send a conv of the Act to Her Majesty's Secretary of State, and if the Queen in Council within two years after receipt hinks fit to disallow the Act, such disallowance shall annul the Act.

67 A Bill reserved for the signification of the Queen's pleasure shall not have any force unless and until within two years from the day on which it was presented to the Governor General for the Queen's assent, the Governor General signifies by speech or message to each of the Houses of Parliament, or oy Proclamation, that it has received the assent of the Queen in Council.

An entry of every such speech, message, or procismation shall be made in the Journal of each House, and a duplicate duly attested shall be kept among the ecords of Canada.

53 and 59. A Lieutenant Governor shall be appointed for each Province by the Governor General in Council, who shall hold office during pleasure and shall not be removable within five years from his appointment, except for cause assigned which shall be communicated to him in writing one month after the order for his remorni is made.

60 and 61. Salaries of Lieutenant Governors to be provided and fixed by l'arliament of Canada, and Lieutenant Governor to take outh of allegiance and office before entering on his daties.

62 Provisions in above respect to apply to present Lieutenant Governors.

63 Executive Councils of Ontario and Ouebec to be

thinks fit, and in the first instance of the Attorney General, the Secretary and Registrar of the Province, the Treasurer of the Province, the Commissioner of Grown Lands and the Commissioner of Agriculture and Public Works, with in Quebec, the Speaker of the Legislative Council and the Solicitor General.

ed Constitutions of Nova Scotia and New Brunsnick Executive Administrations to remain as at present 68 Unless and until the Executive Government of any Province otherwise directs with respect to that Province, the Scats of Government of the Provinces shall be as follow, namely: of Ontario, the City of

Toronto; of Quebec, the City of Quebec; of Nova Scotia, the City of Halifax; and of New Brunswick, the City of Fredericton.

23 and 70 The legislature of Oniario to consist of only one House consisting of the Lieutenant Governor and the House of Assembly, which shall be composed of 82 members.

71 to 79 The Quebec local legislature to consist of a Licutenant Governor, a Legislative Council of 24 life members, and an Assembly of 65 members, on the present electoral distribution basis, and Speaker of the Council to be appointed by the Crown, and Speaker of the Assembly elected; ten to form a quorum in the Council, and Speaker to have a vote. When votes are equal, the question to be decided in the negative.

80 With the object of ensuring that the British minority shall always be represented in the Assembly of Quebec, it shall not be lawful to after the present electoral limits of the present English speaking Countics of Pontiae, Ottawa, Argentenii, Huntingdon, Missisquoi, Brome, Shefford, Stanstead, Compton, Wolfe and Richmond, Megantic, Sherbrooke, unless a majority of the members representing those constituencies shall consent to such change.

81 and 82 The local legislatures of Ontario and Qurbee shall be called together at least six months after the Union, and afterwards may be called together from time to time by the Lientenant Governors.

83 No person in receipt of any emolument, salary or fee of any kind whatever, shall be eligible as a member of the Assemblies of Quebec or Ontarlo, excerting officers of the Administration.

84 All laws now in force in either Province respecting disqualifications, etc., shall apply until otherwise altered to the local legislatures.

85. Assemblies of Ontario and Quebro shall contique for four years, or may, in the meantime, be dissolved by the Lieutenant Governor.

83. Legislatures of Ontario and Quebec must meet at least once a year.

% I'rovisions respecting election of Speaker in the House of Commons shall equally apply to Assemblies of Quebec and Ontario The constitution of the Legislature of each of the Provinces of Nova Scotia and New Brunswick shall, subject to the Provisions of this Act, continuo as it exists at the Union, until altered under the authority of this Act, and the House of Assembly of New Brunswick existing at the passing of this Act shall, unless sooner dissolved, continue for the period for which it was elected.

89 In Ontario, Quebec and Nova Scotia (New Brun-wick being exempted, owing to the recent elections held there; the Lieutenant Governor shall cause writs to be issued for "the first election of Members of the Legislative Assembly thereof in such form and by such persons as he thinks fit, and at such time and addressed to such Returning Officer as the Governor General directs, and so that the first election of Member of Assembly for any Electoral District or any subdivision thereof shall be held at the same time and at the same places as the election for a member to serve in the House of Commons of Canada for that Electoral District."

90 The following provisions of this Act respecting the Parliament of Cauada namely .- the provisions relating to Appropriation and Tax Bills, the Recommendation of Moncy Votes, the Assent to Bills, the Disallowance of Acts, and the Signification of Pleasure on Bills reserved,-shall extend and apply to the Logislatures of the several Provinces as if those provisions were re-enacted and made applicable in terms to the respective Provinces and the Legislatures thereof, with the substitution of the Lieutenant Governor of the Province for the Governor General, of the Governor General for the Queen and for a Secretary of State, of one year for two years, and of the Province for Canada.

Powers of the Parliament -{These we quote from the text without abridgment.}

91. It shall be lawful for the Queen, by and with the for the District of Algoma, where in addition to composed of such persons as the Lieutenant Governor advice and consent of the Senate and House of Commons, to make laws for the Pcace, Order, and good Government of Canada, in relation to all Matters not coming within the classes of subjects by this Act assigned exclusively to the Legislatures of the Provinces; and for greater certainty, but not so as to restrict the generality of the loregoing terms of this Section, it is hereby declared that (notwithstanding anything in this Act) the exclusive Legislative Authority of the Parliament of Canada extends to all matters coming within the classes of subjects next hereinafter coume rated, that is to say :-

within the classes of subjects next hereinafter cumorated, that is to say:

1. The Public Debt and Property 2. The Regulation of Trade and Commerce: 3. The raising of money by any mode or system of Taxation: 4. The borrowing of money on the Public Credit: 5. Postal Service: 6. The Census and Statistics: 7. Militia, Military and Naval Services and Defeuce: 8. The fixing of sad providing for the Salaries and Ailowances of Civil and other Officers of the Government of Causda: 9. Beacons, Buoys, Light Houses, and Sable Island: 10. Navigation and Shipping: 11. Quarantine and the Fatablishment and Malantenance of Marine Hospitals: 12. Sea Coast and Inland Fisheries: 13. Ferries between a Province and any littles or Foreign Country or between two Provinces: 14. Currency and Coinage: 16. Banking—Incorporation of Banks and the issue of paper money: 16. Savings Banks: 17. Weights and Mesuces: 18. Bills of Exchange and Promissory Notes: 18. Interest: 20. Legal Tender: 21. Hankruptey and Insolvency: 22. Patents of Invention and Discovery: 23. Copy Hights: 24. Indians and Lands reserved for the Indians: 25. Naturalism and Aliens. 26. Marriago and Divorce: 27. The Crimival Law, except the Constitution of Courts of Crimival Law, except the Constitution of the Provinces.

Andany Matter coming within any of the Classes of Subjects by this Act assigned exclusively to the Legislatures of the Provinces.

Exclusive Powers of Provincial Legislatures.

#### Exclusive Powers of Provincial Legislatures.

92 in each Province, the Legislature may exclusively make laws in relation to matters coming within the classes of subjects next hereinafter enumerated, that is to say:

- 192 In each Province, the Legislature may exclusively make laws in relation to matters coming within the clauses of subjects next hereinafter enumerated, that is to say:

  (1) The amendment from time to time, notwith-tianding anything in this Act, of the Constitution of the Province, except as recards the office of Lieutenant Governor. (2). Direct Paxation within the Province in order to the raising of a revenue for Provincial purposes: (3). The borrowing of money on the subjected of the Province: (4) The establishment and tenure of Provincial officers and the appointment and layment of Provincial officers in the appointment and layment of Provincial officers: (5). The management and sale of the public lands belonging to the Province, and of the Timber at 4 Wood thereon: (6). The establishment, maintenance and management of public and reformatory prisons in and for the Province (6). The establishment, maintenance and management of hospitals, arglums, charities and electmosynary intuitions in and for the Province (other than marine hospitals): (8). Municipal institutions in the Province: (9) Shop, saloon, tavern, auctioneer, and other licenses in order to the raising of a revenue for provincial, local or municipal purposes. (10). Local Works and undertakings other than such as are of the following classes:—2. Lines of Steam or other Ships, Railways, Canals, Felegraphs, and other works and undertakings connecting the Province with any or others of the Province: b. Lines of Steamships between the Province, are before or after their Execution decared by the Parliament of Canada to be for the general advantage of Canada or for the advantage of two or companies with Provinces (11). The incorporation of companies with Provinces (11). The incorporation of companies with Province and organization of Provincal Courts, both of Civil and Criminal Jurisdiction, and including procedure in Civil matters in those Courts: (13). The imposition of punishment by fine, penalty, or imprisonment for enforcing any Law of the Province m
  - Il and for each Province the Legislature may make Laws in relation to Education, subject and according to the following provisions:-

  - cording to the following provisions:—

    (i). Nothing in any such Law shall prejudicially affect any right or privilege with respect to Denominational Schools which any class of persons have by Law in the Province at the Union.

    (2). All the powers, privileges, and duties by Law conferred and imposed in Upper Canada on the Separate Schools and School Trustees of the Queeu's Roman Catholic subjects shall be and the same are hereby extended to the Dissontient Schools of the Queeu's Protestant and Roman Catholic subjects in Quebec:

    (3). Where in any Province a system of separate or Dissontient Schools exists by Law at the Union or is thereafter established by the Legislature of the Province, an appeal shall lise to the Governor General in Council from any Act or decision of any Provincial authority affecting any right or

privilege of the Protestant or Roman Catholic minority of the Queen's subjects in relation to Education:

Education:
In case any such Provincial Law as from time to time seems to the Governor General in Council requisite for the due execution of the provisions of this section is not made, or in case any decision of the Governor General in Council on any appeal under this section is not duly executed by it, o proper Provincial Authority in that behalf, non and in every such case, and as far only as the circumstances of each case require, the Parliament of Canada may make remedial Laws for the due execution of the provisions of this section and of any decision of the Governor General in Council under this section. Council under this section.

94. Provides for the uniformity of the laws of Untario. Nova Scotia, and New Brunswick.

95 Enacts that the Legislature of each Province may make local laws respecting Agriculture and immigration, and that the General Parliament may legisiste on the same subject, the lucal law taking procedence, providing it is not repugnant to any Act of Parliament of Canada.

96 and 97. Governor General to appoint the Judges of the Superior, District, and County Courts in each Province, except Courts of Probate in Nova Scotia and New Brunswick; and until the laws are made uniform in Ontario, Nova Scotin, and New Brunswick, the Judges of those Provinces shall be appointed from their respective bars.

98. Quebec Judges to be selected from Bar of that Province.

99 and 100. Judges of Superior Courts to hold office during good behaviour, their salaries to be fixed by Parliament.

101. General Parliament may establish a general Court of Appeal and additional Courts.

102 and 103 All duties, revenues, etc., now levied by authority of the soveral Provinces, texcept such portion as are hereafter reserved) shall form one Consolidated Revenue Fund, which shall be permanently charged with the costs of management and collection thereof, same to form first charge thereon.

104. Annual interest of the public debts of the several Provinces to form second charge on the Consolldated Recenue Fund.

105. Governor General's salary to be £10,000 sig. a year, subject to alteration by l'arliament and to form third charge on revenue.

106 and 107 Fund in question to be appropriated by general Parliament to the public revenue of Canada, and all stocks and monies etc. belonging to each Province at the time of the Union, with the exceptions herein after noted, to be the property of Canada and taken in reductions of the amount of the respective debts of the Province at the Union.

108. The following public works and property of each Province to be the property of Canada. 1. Canals, with lands and water power connected therewith, 2. Publicharbours, 3. Light-houses and piers, and Sable Island. 4. Steam boats, dredges and public vessels. 5. Rivers and lake improvements. 6. Railways and railway stocks, mortgages and other debts due by railway companies. 7 Military roads. 8. Custom houses, post offices, and all other public buildings, such as the Government of Canada may appropriate for the use of the Local Legislatures and Governments. 9. Property transferred by the Imperial Government, and known as Ordnanco property 10. Armouries, drill sheds, military clothing, and munitions of war, and lands set apart for general public purposes.

109. All lands, mines, royalties etc., belonging to the four Provinces, and all sums due for them to belong to said Provinces.

111, 112 and 113 Canada to be liable for the debts and liabilities of each Province existing at the Union, the Provinces of Ontario and Quebec, conjointly, to be liable to Canada for the amount by which the debt of the Province of Canada exceeds at the Union \$62,000,000, and charged at interest at the rate of 5 per cent per annum thereon, and to hold the following property conjointly:-Upper Canada Building Fund, Lunatic Asylums; Normal Schools; Court Houses, Lower Canada; Aylmer; Montreal; Kamouraska; Law Society, Upper Canada; Montreal Turnpike Trust; University Permanent Fund, Royal Institution; Consolidated Municipal Loan Fund, Upper Canada, Consolidated Municipal Loan Fund, Lower Canada; Agricultural Society, of Upper Canada; Lower Canada Legislative Grant; Quebec Fire Loan; Temiscouta Advance Account: Quebec Turnpike Trust: Education -East; Building and Jury Fund, Lower Canada; Municipalities Fund; Lower Canada Superior Education Income Fund.

to be respectively liable to Canada for the amount by which their public debts exceed \$8,000,000 and \$7 000,000 respectively, at the time of the Union, and to be charged with interest thereon, at the rate of 5 per cent.; but in case their debts do not at the Union amount to \$9 000,000 and \$7. 0,000 respectively, Nova Scotia and New Brunswick shall respectively receive by half yearly payments in advance from the Government of Canada, interest at 5 per cent, on the difference between the actual amounts of their respective debts and such stipulated amounts.

117. The several Provinces shall retain all their respective public property not otherwise disposed of in this Act, subject to the right of Canada to assume any lands or public property required for fortifications or for the defense of the country.

118 The following sums shall be paid yearly by Canada to the several I'rovinces for the support of their Governments and Legislatures:-

Ontario		\$81,000
Quebeo		63,000
New Brunswick	••••••	60,000

and an annual grant in aid of each Province shall be made, equal to eighty cents per head of the population, as ascertained by the census of 1861, and in the case of Nova Scotla and New Brunswick, by each subsequent decenrial census until fue population of each of those two Provinces amounts to 400,000 souls, at which rate such grant shall thereafter remain. Such grants shall be in full settlement of all future demands on Canada, and shall be paid half yearly in advance to each Province; but the Government of Canada shall deduct from such grauts, as against any Province all sums chargeable as interest on the public debt of that Province in excess of the several amounts stipulated in this Act.

110 New Brunswick shall receive by hat-yearly payments in advance from Canada for the period of ten years from the Union, an additional allowance of \$63,000 per annum. But so long as the Public Debt of that Province remains under \$7,000,000 a deduction equal to the interest at five per centum per annum on such deficiency shall be made from the said sum of

120. All payments to be made under this Act, or in discharge of liabilities created under any Act of the Provinces respectively, shall until the Parliament of Canada otherwise direct be made at the discretion of the Governor General in Council.

121. All articles of the growth, produce or manufacture of any one of the Provinces shall, from and after the Union, be admitted free into each of the other Provinces.

122. The Customs and Fxci-e Laws of each Province shall, subject to the provisions of this Act, continue in force until altered by the Parliament of

123. Where Custom Duties are, at the Union, leviable on any goods, wares, or merchandises in any two provinces, those goods, wares and merchandises may, from and after the Union, be imported from one of those Provinces into the other of them on proof of payment of the Customs duty leviable thereon in the Province of exportation, and on payment of such further amount (if any) of Customs duty as is leviable thereon in the Province of importation.

124. Nothing in this Act shall affect the right of New Brunswick to levy the Lumber dues provided in chap. fifteen of the title Three of the Revised Statutes of New Brunswick, or in any Act amonding that Act before or after the Union, said not increasing the amount of such dues; but the Lumber of any of the Provinces other than New Brunswick shall not be subicct to such dues.

125. All lands or property belonging to the General or Provincial Governments shall be exempt from taxation.

126. Such portions of the dues and revenues over which the respective Legislatures of Canada, Nova Scotia, and New Brunswick had before the Union power of appropriation as are by this Act reserved to the respective Governments or Legislatures of the Provinces, and all duties and revenues raised by them in accordance with the special powers conferred upon them by this Act, shall in each Province form one consolidated Revenue Fund to be appropriated for the public service of the Province.

127. Any person now in the Councils of the Provinces to whom a place in the Senate is offered who 114 and 115. Nova Scotia and New Brunswick, does not accept such place within thirty days after it has been offered to him, shall thereby vacate his seat in such Legislative Council.

128. All Members shall take the oath of alleglance before assuming their respective seats

129 and 130 All laws ( with exceptions named) and persons now in office shall continue in force and place until otherwise provided.

131. Officers may be appointed for execution of this Act

132. General Government shall have power to carry out present treaties.

133 English or French languages may be used in House of Commons and Quebec Legislature, and Acts of Parliament of Canada and Quebec Legislature shall be published in both languages

134 and 135 Provide for the continuance in effice in Quebec and Ontario of the principal Executive Officers of Government, and for the continuance of their present powers

136 to 14) Refer mainly to technical points.

141. Enacts that the kingston Penitentiary shall continue to be the Penitentiary of Ontario and Quebec.

142. The division and adjustment of debts, etc., between Ouebec and Ontario and the General Government shall be referred to three arbitrators.

143. Governor General may divide present records of Canada between Ouchec and Ontario.

145. Inasmuch as the Provinces of Canada, Nova Scotia and New Brunswick have Joined in a declaration that the construction of the Intercolomal Railway is essential to the consolidation of the Union of British North America, and to the assent thereto of Nova Scotia and New Brunswick, and have consequently agreed that provision should be made for its immediate construction by the Government of Canada. therefore, in order to give effect to that agreement, it shall be the duty of the Government and Parliament of Canada to provide for the commencement, within six months after the Union, of a railway connecting the River St. Lawrence with the City of Halifax in Nova Scotin, and for the construction thereof without intermission, and the completion thereof with all practicable speed.

146. If the Provinces in question should desire to join the Confederation, the Queen may admit Newfoundland, Prince Edward, and British Columbia, on terms stated in their address to that effect, provided they be acceptable to Canada.

147. In that case Newfoundland and Prince Edward shall be entitled to a representation of four members in the Senate.

Stripped of the legal verbiage with which they are necessarily encumbered, the above are the leading and most of the minor details of the Bill.

We omit the Schedule defining the new electoral boundaries of Untario as they are of local bearing, and have already been published in most of the Upper Province pap rs.

## ST. JOHN TRADE REPORT.

ST. Jonn, N.B. Feb. 23, 1867.

THERE is no change of importance to record in the general aspect of our market. Business still continues dull, and will probably remain so for some little time t. come. Travelling in the vicinity of the city is very indifferent, and though a change in this respect would doubtless cause some improvement, yet | mate, was washed overloard and lost. there is little probability of much being done until the spring trade fairly opens. The money market is tight and rates of exchange rule high, 60 days bills on London being quoted at 10; premium, and sight bills 11;. New York Gold drafts are 1 to 11, and Montreal 1 to 1;

The shipping arrivals of the week comprise one vessel from London with general cargo, one from Haidax laden principally with sugar and molasses, and two ressels in ballast from American ports. There is a feeling of quiet satisfaction, prevaiting here at the successful passage of the Confederation Bill through the Imperial l'arliament, and the opposition which was on .. so formidable is rapidly dwindling to the smallest possible proportions.

LUMBER - The movements of lumber for the week have been very limited. One vesses for Great Britain with deals, one for Havana with shooks, and one for Maianzas with shouls and buards being an the cicarances reported. Freights to Great Britain are merely nominal, there is very intic tonnage offering, and the requirements of shippers are very small. Several West Indian charters have been effected during the week, prices ranging from 22c. to 24c. for shooks, \$7.50 . 40 feet 6 inches beam, 30 feet hold, and since the lat | herring, 401 barrels mackerel, 8 barrels salmen, 150

for boards to Cardenas and Matanzas, and 88.00 to Havana.

We notice that the schooner "Emma G." took a cargo for Matauzas, consisting of 100 kegs of nails, 111 packages and 84 casks of hardware, and 210 bbls. of potatoes.

FLOUR -The flour market continues steady at last week's quotations, the demand has slightly improved, and should the travelling get better, this improvement will be likely to continue. The arrivals for the week have been 600 barrels per steamer, via. Portland.

Strong Superfine \$8.50 to \$8.70. Ordinary brands Superfine \$8 20 to \$8.40. Corn Meal \$4 50 to \$4 75.

PROVISIONS AND GROCERIES .- In these depart, ments of trade there is no change of consequence to report. The stock of sugar and molasses has been increased by the arrival of a cargo from Halifax. portion of this was offered at auction, one small lot of the molasses only was sold at 28c. in bond, the remainder of the cargo was withdrawn.

\$50,000 60,000 14,000	\$ 49,0·0 201,000	£1,000,000 stg \$60,000 \$60,000 \$60,000	CAPITAL.	Di
211	\$23,290 180,000	489,000 all all	PAID UP SHARE	S
252 253	& <del>*</del>	1500 5 1500 5 15	SHARE	AINT
Hospital Debentures, 6 per cent. Hospital Debentures, 6 per cent. Suspension Bridge Company, 71 per cent. Union Iron Works Company, Added to Stock Victoria Skating Rink.  8 per cent.	SUNDRY STOCKS.  it. John Manufacturing Co'y, 29 per cent it. John Gas Company. it. John	(ton,	NAME BANKS.	SAINT JOHN STOCK LIST.  BESNARD & CO., Stock Brokers, &c., 16th February, 1867.
o per cent. 6 per cent. 7) per cent. Added to Stock 8 per cent.	• • •	b per cent. c per cent.	Dividend per aunum.	T
\$19 \$16	10) prem	858 <del>4</del> 48	Sharo	

We learn by enquiry at the Treasurer's office, that the gross amount of Revenue received at the Port of St. John for the month of January 1867 was \$33,000 against \$36,000 in January 1866, being an increase of \$2000. The returns from the port of St. Andrews are also invourable, the amount received in January 1867 being \$\$251.54 against \$6386.15 in 1866, an increase of \$1855.39.

Arrived at Matanzas, 19th inst., brigt. Riverside hence, 25 days. On 17th alt. had decks swept of every thing, 18th, Joseph Davis of St. John N.B., second

The crow of the ship Mary Raymond, ashore at Pelican Bank, below Savannah, left the vessel 11th inst-Her leak was gaining on her. The steam tug E. H. Webster was unable to reach the ressel that morning in consequence of the very heavy sea running.

On the 16th inst., a fine brig named the Mohawk was launched from the building yard of Messrs. Jenkins, Courtney Bay, St. John. She was built under the inspection of the "French Veritas to class 6 years, and is a handsomely modelled, well finished vessel. Her dimensions are 110 feet keel, 17 feet 9 in. hold, and 29 feet beam, burder, 250 tons register, 450 tons carpenter's measurement. The Mohawk is owned by D. J. McLauchlin, jun., and others. is intended for general trade, and we learn was chartered at a good freight three hours after being launched. The Messrs. Jenkins have now on the stocks and nearly ready for inquiching a fine 1000 ton ship, built to class ? years, also a brigantine in frame of 270 tons, and wo understand intend isying the keet of a bank of 600 tons immediately.

The large American ship bely of Brookign has just completed her repairs at this port. She is a remarkably fine ship of 1750 tons measurement, 202 feet long,

October, when she was first put on the blocks, has been almost rebuilt. The work has been carried on under the supervision of the surveyor to "French Lloyds" (Capt. Masters), and Mr. King as master workman, Wm. Hallenbake of New York acting as inspector on behalf of the owners. About 120 hands have been employed, and we understand that some \$18,000 have been paid out in wages alone. The workmanship is of a very superior character, and has given the utmost satisfaction to all concerned. She leaves to-day for Mobile.

Salmon fishing on the Miramichi river in New Brunswick must be quite an extensive business, we quote from the Quebec Chronicle:

"The nets on Fox Island, at the mouth of the river. "The nets on Fox Island, at the mouth of the river, produced a thousand fish in one day. About 20,000 pounds were put up in tius, and 50,000 pounds pickled and smoked. As the loss of weight in preserving is about 50 per cent. the catch must have been over 450,000 pounds. The fish in that river average about 8 lbs. We almost shrink from gli ing the number of salmon thus arrived at; but it is upwards of 50,000 or about equal in number, though not in weight, to the produce of all the Canadian salmon rivers put toget: er!"

The death of Mr. Fulton, Assistant Provincial Secretary of New Brunswick, is announced. The deceased gentleman had been in the Provincial Secretary's Office about forty years, and was universally respected and esteemed.

It is rumoured that the Chief Commissioner of Public Works for New Brunswick will shortly visit Quebec, with the view of perfecting arrangements for an efficient steam service in the Gulf of St. Lawrence during the coming summer.

#### BY TELEGRAPH.

ST. JOHN, N.B., March 6, 1867.

DUSINESS generally quiet. Arrivals of flour small. The demand has improved, and stocks are much reduced. The Market is firm, without any actual change in price. Strong Superfine, \$8.50 to \$8.70, Comment firm, at \$4.50 to \$4.75 Provisions dult and unchanged.

## HALIFAX TRADE REPORT. HALIFAX, February 25th, 1867.

WADE for the past week has been of a quiet character, very little merchandise has changed hands, in fact business now is altogether local, and speculators do not seem inclined to speculate, a general duliness pervades business circles. The imports are comparatively light, whilst the exports are very considerable.

BREADSTUFFS .- Flour has slightly declined, and may now be quoted at from \$8.80 to \$9.00 for No. 1 Canada; the demand is inactive, and speculators buy sparingly; we look for lower prices as the stock accumulates.

Conn MEAL.-Firmer with a slight advance; quotations \$4.50 to \$4.60 per barrel for Brandywine. The imports for the week are 1151 barrels flour from Canada wis. Boston.

Figu.-There is no material change to note in any description. Cod quiet; not much enquiry, save for hard cured. Labrador and soft cured dull. Mackerel is in fair request, and prices have slightly advanced, ospecially Nos. 1 and 2 L. for shipment to United States No. 3 Large is also in demand for export to West Indies. Herrings are in better request, but without change in price. Aleutres, firm. Smoked Herring have advanced, quotations 80 to 90c. per box, there is none at present in first hands. The receipts for the week are 12 quis, codfish, 2 barrels oil, and the exports Codfish 562 tierces, (4 qtis. each); 2565 drums, (123 lbs. each), 60 tabs, (1281bs. cach), 624 boxes, (100 lbs. cach), 296 half-hoxes, (50 lbs. each). Scale, 201 tierces, (4 qtl., 400 drums, (128 lbs. cach). 37 boxes, 60 half-boxes. Herring, 1525 barrels, 20 half-barrels. Smoked Herring, 160 boxes. Mackerel, 2442 barrels, 259 half-barrels, 52 qr.-barrels, 65 kits. Salmon, 33 barrels, 20 half-bbis. Alewives, 160 bbls. Preserved Lobsters, 160 cases. Cod Oil, 119 casks, of which one cargo for bark Celia, consisting of 2565 drams, 60 tubs codfish, and 400 drams haddock was shipped for Pernambuco, and a market, and 2041 barrels, 259 half-barrels, 62 quarters, and & kits mackerel, 25 barrels, 20 half-barrels saimon, 2 half-barrets, 20 kits trout, 172 barrels, 20 half-barrets herring, and 119 casks cod oil to United States, and the balance consisting of 602 tierces, 624 boxes, 296 hilboxes codfish, 204 tierces, 37 boxes, 60 half-boxes scale fish, 1853 barrels herring, 100 boxes smuked

barrels alowives, and 160 boxes preserved lobstors was experted to West Indies.

Faur-Unchanged.

PRODUCE .- We have no change to note: both cats and potatoes are in fair demand at present rates Butter still continues dull; the receipts for the week are 3500 bushels oats; and the exports 50 barrels oats, 180 packages butter to West Indies.

PROVISIONS .- Pork and beef continues quiet with a slight demand for Mess pork.

WEST INDIA PRODUCE -Molasses dull with small enquiry, the tendency is downward. Sugar quiet, and may be quoted a shade lower. Rum dull. No imports to report this week. The exports are 80 bhds , 60 bbls. sugar, 1 pun. molasses, 76 quarter casks rum. 89 quarter casks brandy to the United States.

FREIGHTS.-There is no activity in shipping; no ressels chartered this week.

We have to note the exportation to West Indies this week, 453 M. shingles, 46 M. lumber, 75 M. wood hoops, and 260 tons ice.

Money matters unchanged.

#### MONEY MARKET.

MERE is no new feature to notice in the Montreal Money Market. There is only a fair demand for Sterling Exchange at 1081 to 109, cash, and 109 to 1091 for paper, for 60-day Bank Drafts; private Drafts selling at 105; to 108;. In New York during the week, Sterling Exchange sold at 108 to 1081, but the decline in Gold induced importors to come into the market yesterday afternoon, and the price advanced, drawers now asking 108j to 1108]. Sight Drafts on New York, psyable in gold sell at par to i prem.

Gold in New York, which last week was 140 and upwards, has this week sustained a very heavy decline, 1331 being the lowest point touched, and closing at 1343.

Girven is less abundant, and in demand: buying at 4 and selling at 33 percent. discount.

#### THE DRY GOODS TRADE

THE URY
LIBRARY, Co.
Lankinger, Book & Co.
Lankinger, Book & Co.
Lankinger, Book & Co.
Lankinger, Stock & Co.
Lankinger, Kay & Co.
Lankinger, Kay & Co.
Lankinger, Antiew, & Co.
Lankinger, & Co.
Lankinger, & Co.
Lankinger, & Co.
Lankinger

Way, Joseph.
May, Thomas, & Co.
Mc Whole, Jack & Co.
Mc Whole, Jack & Co.
Mc Weer, J. & Co.
Moss, S. H., & J.
Mulr, W., & H.
Munderfold & Steenel su.
Ugilty & Co.
Percoat, Amable, & Co.
Hobertson, A., & Co.
Hoy, Jas., & Co.
Stephen, William, & Co.
Stephen, William, & Co.
Stephen, William, & Co.
Stephen, McAll & Co.
Wanks, Goorge & Co.

WE may very properly say that the past week fairly opened this second this opened this season's trade. And although very few actual buyers visited us, yet a good many orders come in from the numerous travellers now out covering the country. We think more travellers are now West than at any previous time, the advantage being, that in this way Montreal houses do business with many parties, who never visit this market, besides supplying the earliest wants of their customers. We think on the average the orders are not so large as usual, but more numerous, and spread over a larger district of country, Lous extending the advantages connected with trading direct with Montress. note that all the houses are busy, many of them till late into the night-opening marking, and arranging stocks Some houses have already fair sweks to show, and circulars have been issued saying that stocks will be complete from the 10th to the 20th of this month; trom the appearance of some of the warehouses, we think there is a fair chance of this being the case, as the last six steamers have brought large imports for Montr al. con-isting chiefly of dry goods.

Staples are in full supply, as most of the purchases for Canadian account were made early in the season and at the lowest point cotton goods have yet touched, in consequence of which stocks are out early.

As to price of cottons, from what we can learn, they will be sold at the lowest rates reached last year. Although from the early part of December, prices adranced considerably both for cotton and cotton goods, yet recently this advance has been lost catiroly in the · raw material and very nearly so in manufactures, and the impression now appears to prevail that there will be a still further decline With the knowledge, how. ever. that the quantity of cotton from all parts affoat for England now, is about a quarter of a million bales less than it was a year ago with a loss stock on handand a consumptive demand nearly if not quite as it should be made illegal.

grert as then, we need hardly look for any marked decline.

Linens are noticeably cheaper in the coarser descriptions, but we cannot report much change in the finer qualities. We think stocks will be found full and caual to the demand.

Sliks are dearer, and the prospect is of a further advance. Owing to the high prices, purchasers have evidently been cautious in laying in stocks, and there is not likely to be any surplus in the market.

Dress and fancy goods are in larger supply than at this time last year, and, in fact we think stocks are more complete and in a more satisfactory shape than in any previous year Western merchants will undoubtedly find greater facilities in supplying their wants than in any past season. Many of the styles are very attractive stripes and checks generally provailing, the former in the better class of goods, of which the importation seems to be on the increase.

Of Gloves, Hosiery and Haberdashery, the assortment is already large and well selected; last year, stocks were very low until quite late in the season.

Touching the prospects of the trade just commencing, we are of the opinion that the business done will not be very large, but that it will be moderate and healthy in its character. The imports thus far are not excessive, and we are assured that the larger proportion of the imports for the season are already received, so that there is every probability—which is always desirablo-that there will be no excess of goods remaining on hand at the end of the season.

We are glad to learn that there are two new houses commencing the Straw and Fancy goods business. This will add much to the attractions held out by Montreal to country buyers.

#### THE FANCY TRADE.

N sympaths with our more important branches of Commerce, and perhaps even to a greater extent than they. this trade at present is experiencing its winter duliness. It is also laboring under a slight pressure consequent on overstocks and the brisk competition springing up on all sides. The stocks held this time last year were quite light, in comparison with the amount of goods on hand at p. esent. And we are of opicion that the importations this spring will exceed those of last year to no inconsiderable extent. As a general rule the demand in this line does not begin as early as in our staples, though there is a very fair business done during March and April, principally with country merchants who come in and sort up for their summer trade The bills made, however, are usually limited, and form but an exceedingly small portion of their purchases Travel. ling by sample does not commence till later in the spring, when the season has more fully opened.

A correspondent writes as follows on the Silver questions in connection with its effects on the Fancy Trade: - "The Silver nuisance which seems so thoroughly to have combatted all efforts and schemes for its abstement, falls somewhat heavy on the Fancy Trade We believe they suffer proportionately more loss und r this head than any one of our stable businesses We think that a legis'sture like ours which grapples so successfully with the great subjects of Political economy, should not think it beneath their notice to adjust a question-comparitively small though it may be-which entails a perpetual loss on the trading community in general. without actually benealting any . ne in particular. It seems the desider tum is to place this plethora of specie completely and who'ly out of circulation. Nowsuppose our Banks agree to buy up to a certain amount all the silver which at the o-dinary market depreciation is really not above its intrinsic value, and substitute same for their gold specie reserve which they might pay out if des red? And any superabundance of their purchase might be shipped to England for realization. These exportations would be about equal to 10 or 10 per cent sterling exchange calculation, and not be a very serious loss to our moniel institutions, who eventually would be repaid by the then proper and legitimate circulation of their bills as in former times."

We think our corresponde it's plan, I' put into operation, would prove a failure. So long as silver can be purchased in large quanties in New York at a heavy discount for gold, so long will it be brought to Canada, as soon as the coin by scarcity becomes of a higher market value; and unless the circulation of United States affect coin is prohibited by Act of Parliament, any plan for shipping it away would fall to have the desired effect. Unless we are prepared to purchase the entire silver eninage of the United States, we had better not commence shipping from here. I egislation could not prevent the importation, unless the circulation of

#### THE GROCERY TRADE.

Anderson, John & Co. Raidwin, C. H., & Co. Chapman, Fraser & Tylee. Chapman II., & Co. Childs, George, & Co. Davie, Clark, & Clayton, Fitzpetrick & Moore. Fitzpatrick & Moore, Fournier, Jules Franck, J. C., & Co Gillespie, Moffatt & Co. Hutchias It., & Co. Jeffery, Brothers & Co. Kingan & Kialoch.

Leening, Thomas & Co. Mathewson, J. A. & H. Mitchell, James. Phelan, Joseph Robertson & Beattie. Robertson, David. Robertson, David. Robertson, Taridi, Jos. & Sons. Thompson, Shurray & Co. Torrance, David, & Co. West, Bros. Winn & Holland, Winning, Hill & Ware. Dr & out & week's hos

Winning, Hill & Ware

WE have again to report a quiet week's business, little having been done aside from the suction sale of teas of Messrs. I. Buchanan & Co., on the 6th inst. At that sale, the attendance was only fair, and the competition not very great. Less than half the teas offered were sold, the balance being withdrawn; the sales made foot up about 2200 packages, viz . 175 packages Imperial at from 40jc to 72c; 468 packages Hyson at 40c tol71c; 353 packages Young Hy-on at 43c to 86c; 257 packages Gunpowder at 51c to \$1.00; 468 packages Natural Leaf Japan at 49c to 63c; 25 pekges Oolong and 60 pokgs Pekoe at 60c; 54 pokgs Twankay at 39c to 47c; 100 pckgs Southong at 37fc to 39c; and 10 do Congou at 40c. The following is the detailed report of the sale of teas and general groceries:-

on Wednesday, 6th inst. John Leening & Co., on Wednesday, 6th inst. John Leening & Co., a uctioneers. Invental—23 hf chsts finest Ping Sacy 50c; 24 do do 45jc; 25 do fluest Teen Kai 71c; 30 do superfine Ping Sucy 41jc, 20 do do 46jc; 15 do superfine Ping Sucy 41jc, 20 do 61jc; 16 do superfine Novamo 47jc, 20 do finest do 72c.

TWANKAY-22 hf chsis finest new season Moyune Sec; 12 do do matted 47c; 20 do new season Moyune

40c.

Hysox-24 hf chats finest Moyune 46c; 32 do superfine Fychow 4 de; 30 do do 46c; 61 do do 45le; 40 do
finest Moyune 45c; 37 do do 44c; 2 do do Teen Kai
70c; 25 do do 70c; 36 do extra fine 85c to 39le; 35 do
do 41c to 41le; 34 do do 41c; 25 do fine new season,
matted, 41c, 20 do do 40c, 29 do finest Teen Kai 71c;
25 do do 71c.

NATURAL LEAF JAPAN—FO hf chests finest 52c; 20 do extra superfine 63c; 120 do do 49c; 50 do superfine 49 to 50c; 50 do superfine, new season, 49c to 50c; 50 do do 49c to 49c; 100 do do 49c; 63 do finest 49c; 34 do do extra fine 50c; 3) do finest

OoLONG-25 hf chats choicest Padrae 60c.

PEROE-50 catties fine scented Orange 60c.

Sournono-10 half chests extra curious Lap Sing matted 33jc to 33c; 10 do do 37jc,

Congou-10 lif chats Kaisow 40c.

GUNPOWDER—20 catties extra curious 92: 50 hf chests superfine matted 55c; 50 do do 53[c; 23 do Ping Suey 72c; 50 do superfine matted 51c; 60 do 65c; 14 do finest Moyuna \$1.

Young sirson-28 hf chests new season Moyung 10TMG 11480N—23 in chests her season Moyune 81c; 33 do extra fine t now season do 61c; 28 do inc Ping Suey 53c; 28 do do 53c; 25 do finest 53c; 30 do extra superine Ping Suey 72c. 15 do fine Moyune 42c; 25 do finest new season 43jc; 39 do extra finest now season Moyune 58c; 50 do extra do 63c; 44 do su-

## GENERAL GROCERIES.

Chemicals: Bi Carb Soda 239 kegs, 51c to 6c per lb, Tobseco, 10 bxs at 24c, Sugar, 2 hlds good Grocery 57 55. Liquors Gin 2 hlds Dekuyper's \$3: 45 cases red \$64; Brandy: 35 cases Hennessey \$81; Whiskey. Old Rye, 58 linds at 80c to 83c.

#### THE HARDWARE TRADE.

Brish, George, Charlebois, A., & Co. Crathern & Caverbill Carrie, W. & F. P., & Co. France & France, Perrier & Co. France, F. Frascr, F. Gilbert, E. E.

Hall, Kar & Co.
Ireland, W. H.
Kernhaw & Edwards,
Morland, Walson & Co.
Mulholland, & Haker.
Robertson, Jac
Round, John & Sons.
Simms, F. H.
Winn & Holland

USINESS has exhibited rather more activity dur-ing the past week, and orders have come in more numerously from the country. These, however, are mainly for goods to be shipped at the opening of navigation. Prices generally are entirely unchanged

Pro Inox-Sales in small lots of No 1 Summerleo at \$20 to \$30; No. 1 Gartsherrie held at \$31. Transactions limited.

Ban Ison-Is without change in any respect.

CUT-NAILS-The tone of the market is very firm Messra. Bigelow & Co., will be unable to replace their machinery for some time, and will not be able to resume manufacturing probably before the middle of May, and the condition of the water supply at the canal is such as to cause a temporary suspension of operations at the factory of Mesure Thomas Peck & Co. Prices, however, have not advanced, nor is it likely that they will do so; but in the face of large orders, both foreign and domestic, in the manufac, turer's books, and decreased production, no decline can possibly be looked for.

## MONTREAL PRODUCE MARKET.

Akin & Kirkpatrick.
Cameron & Boss.
Crawford, James.
Robson Thomas, & Co
Kirkwood, Livingstone & Co
Laidiaw, Middleton & Co.
Laidiay, M

Leening, Thomas & Co Mitchell, Robt. Morrice, D., & Co. Raphael, Thomas W. Sin.lair, Jack & Co. Stewart, W. W. Sermour, C. E.

LOUR.—The general features of the market continue unchanged. Receipts are liberal, and the local demand trilling A considerable proportion of arrivals are going to the lower ports, via Portland, but the demand from all quarters is insufficient to absorb the general receipts, and stock continue to accumulate though more slowly than previously. The supply of the higher grades is ample for the small consumptive demand, and prices are rather lower, and sales most difficult to effect were at the decline The local demand for Superfines is mainly restricted to the stronger samples, and for these exceptional rates cantinue to be paid, sound No 2 and fine meet with a fair consumptive demand, but reground samples, together with the common descriptions are quite neglected Bag Flour -The supply and demand have latterly been more nearly balanced, and prices have partially improved, latest sale have been at \$350 for good samples. There are still some inferior parcels offered at \$3.35 to \$3.40, without finding buyers.

OAT MEAL.-There is little offered on the spot, and | Canada 6 per cent. Jan. and July, 1877 .. 99 to 101 rates are mostly nominal. Sales to some extent continue to be made for Spring delivery, higher prices than hitherto being realized.

WHEAT .- The few cars offered for sale have gone in the vicinity of \$1.50, but as hitherto the bulk of arrivals are direct to millers.

PEAS -There is less demand, and the few cars offered from time to time, unless of choice quality, are placed with difficulty, nominal rates are 80 to 82c. per 60 lbs.

OATS .- In absence of transactions, rates are mostly nominal.

l'onk.-A few retail sales continue to be made of all grades, but the extreme quotations are only obtainable in exceptionable cases. Hogs.—The demand during the past week has been small and restricted to a few small parcels required by retailers to keep up an assortment of weights, or by packers to work up the balance of their stocks. The quantity in first hands is not large, and without any fresh arrivals of consequence will probably be all absorbed if the roads in the country remain unbroken a short time longer. The season may now be considered as closed, any transactions henceforth will probably be too trifling to record as a guide to operators either at a distance or in this market. Lard-Continues without improvement, there is no demand, and until some enquiry for shipment takes place to relieve the market, no change for the better can be looked for. British quotations barely warrant the present nominal price of 9 cents. Hams.-Cut Meats, &c., will not be in any demand before Easter, when a considerable consumption may be looked for.

BUTTER.-A few small parcels have been sold within the range of 10c to 11c., mostly at or about the inside figure.

It is probable that the present low price will tempt orders from the lower ports which will likely be freely met by holders, as although some slight fluctuations may take place, any material improvement in price is despaired of.

Asites—Ato very quiet. There is a moderate, but principally speculative demand, which absorbs all arrivats, but the market for both Pots and Pearls is weak and semewhat unsettled.

#### THE LEATHER TRADE.

Symour, M. H. Shaw F. & Bros. 1

WE have to report somewhat less activity in this line of business, but receipts have been very little in excess of sales, and prices are unaltered.

SPANISH SOLE .- The inquiry has been chiefly for inferior grades and No. 2, sales as far as reported being only in moderate quantities. For large lots, prices are weaker.

SLACGHTER SOLE - English Oak is to some extent taking the place of this stock, receipts of which are quite limited, and which is less ready of sale at late quotations.

HARNESS.-The supply continues poor, and holders are asking extreme rates.

WAXED UPPER - The recent demand has fallen off comewhat, but as receipts are not heavy, prices have not given way We notice the importation from the United States of some considerable quantity, which !

we stated would be feasible in view of the advance which has taken place here.

BUPF AND PRUBLED, -Extra stock continues scarco, but fair to ordinary is more abundant. Sales have been made at our quoted prices.

PATENT AND ENAMELLED .- The demand has been moderate, with sales to a limited extent.

CALFSEINS.—Nothing special to notice. SPLITS.-Are unchanged, the principal inquiry

being for light stock. finely finished. SHEEPSKIPS. - The tendency of the market is downwards, recent prices being obtainable only for very

prime light. HIDES -Come in but slowly, receipts being if anything inadequate to meet the present demand.

## MONTBEAL CATTLE MARKET.

Extra quality Cattle, none: First quality of Cattle \$7.00 to \$7.50: 2nd and 3rd quality, \$4.00 to \$6.00: Milch Cows, \$35.60 to \$60.00; Extra \$40.00 to \$60.00. Sheep, \$4.00 to \$6.00. Extra, \$3.00 to \$10.00. Lambr, \$3.00 to \$4.00 Hogs, live weight, none: Dressed, \$5.00 to \$5.50 silver. Hides, inspected and trimmed, 9c per lb Pelts, \$0c. to \$1 each. Tallow, 6c. per lb.

#### CANADIAN SECURITIES IN ENGLAND.

GOVERNMENT SECURITIES.

Canicas o fer cente pain and only toll it to to it	
Do 6 per cent. Feb. and Aug 93 to 1	
Do Gper cent. March and Sept 100 to 1	02
Do 5 per cent. Jan. and July 85 to	87
Do 5 per cent. Jan. and July 85 to Do 5 per cent inscribed stock 84 to	ŠŠ.
New Brunswick 6 percent Jan. and July 95 to	97
	99
· · · · · · · · · · · · · · · · · · ·	-3
RAILWAYS.	
Atlantic and St. Lawrence 57 to	
Buffalo and Lake Huron 41 to	4}
Do preference 6] to	6]
I Ruffalo, Brant, and Goderich, 6 p. c 70 to	73-
Grand Trunk of Canada 20] to	213
Do equipt, mort. bds., charge 6 p. c. 88 to	90
Do 1st preference bonds 65 to	67
	00
	67
	ŎŎ
	42
	66
	231
	<u> </u>
	143
Great nestern of Canada	iil
1'0 new 14 to	
	96
Do 55 do 1877-78 84 to	88
North. R.R. of Canada 6 p. c. let prf. bds. 82 to	S5
DANES.	
British North America 47 to	49
Mercantile and Exchange 9 to	7 dis.
[ account no man amount go	

### STOCK MARKET.

British American Land .....

	Closing prices.	Last Week's Prioce.
Rank of Montreal, Ontario Rank, Bank of B. N. A. City Bank, Commercial Bank, Ranque du Penple, Moleous Bank, Rank of Toronto, Ranque Jacques Cartler, Merchants Bank, Culton Bank, Core Bank, Eastern Townibije Bank, Merchants Bank Merchants Bank	1224 10134 10134 1013 1113 1113 11134 1004 100	1254 1001/2 1001/2 107/3 107/3 107/3 111/4 119/4 109/4 19/4 19/4 19/4 19/4 19/4 19/4 19/4 1
Royal Canadian Rank Montreal Telegraph Co., Richelica Navigation Co., Richelica Navigation Co., Cry Fassenper R. R. Co., Government Debentures, 5 p. c., Montreal Ruthour Bonds, 7 p. c., Montreal Corporation Rends,	95 10714 8114 86 10114	69.4 101.7 87.4 84.9 103.4 103.4 133

## Ships Loading for the B. N. A. Provinces.

Ships Loading for the B. N. A. Provinces.

At Livenrool.—For Montreal: Lancaster, Oneida, Cavalier, Pericles, Mount Hoyal, Ardmillan Forganhall, Ardenlee For Halifax. David, Alice Roy, Liverpool. For St. John, N.H.: New Lampedo, Ausel, Archusz, Peter Maxwell, Brilish Queen, A. L. Palmer, Simonds For St. Johns, N.H. Maud, Miranda, For Georgetourn, P. E. I Fannio Gordon. For St. Stephen's, N.B. Ellen de Wolf.

At London—For Montreal. Chaudiero, City of Hamilton, John Bull, Laurel. For Quebec: Allan, Sundeam, Planet. For Halifax: LaPlata, Forest King, Ferrest Queen, C. H. Trumbull. For St. John, N.B.: Elcanor, Scotla, Choice. For St. Johns, N.B.: Elcanor, Scotla, Choice. For St. Johns, N.B.: Bliow Crest, Glenilvet. For P. E. Hand. Abeona, Loias In the Clyde. For Montreal Anglesca, Myrtlo, Abeona, Geniffer, Pericles, Clydesdale, Polly, Shandon, Queen of the Clyde. For Quebec: Cuthberts Tadmor, Cameo, Liverpool, Queenshill. For Halifax Hoseneath, David McNutt.

BOSTON CATTLE MARKET. Cattle

Cambridge, Tuesday, March 5, 1867. AMOUNT OF LIVE STOCK AT MARKET.

	l .	Cutue. Suc		Owner.
1	This week	616 4.4	17	••
	Last Week	. 516 4.8	311	
į	Samo week last year	653 5.1	13	
		PROM EACH STA	TĽ.	
	Cattle.	Sheep & Lambs.	Horses.	Swine.
į	Maine 3	• • •	••	•••
	N. Hampshire, 86	493	•••	
i	Vermont 342	2549		••
	Massachusetts 61	1370	***	***
	New York 19		• • •	• • •
	Western 105	•••	•••	
	Canada	•••		

## PRICES OF GRAIN.

The second second								
		AVCTA	e Pri	006 OE		<u>-</u>	نده	133
	Vriday May. 1.	Satur.	Monday	Treed.	Wednes	llighes prices Th	Average for wee	Corresp.
Flour, Superior Entra, Entra Fancy Superior No. 2. Fino No. 2. Bas Flour, 119 lba. Oximeal, bbl 200 lba. Wheat, U. C. Syring Pean, per 66 lba. Barley, per 50 lba. Auta, res 21 lbe.	31 5 H 20 3 6 3 8 5 7 7 1 2 6 7 3 1 6 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	3 6 9 57		32388838838	7 87 87 87 87 87 87 87 87 87 87 87 87 87	3.063 3.063 0.00 0.37	7 8. 7 27 6 83	1.35 3.17 4.50 1.18 3.71 0.63

### IMPORTS.

The following is a table of the Imports at Montreal for the week ending March 2, 1867; with the figures for [corresponding period

***************************************				
ABTICLES.	1566.	1567.	Increase.	Docrease, 1967.
Sugara,	2:30 2:30 2:30 2:30 2:30 2:30 2:30 2:30	7,433 37,735 37,133 381,733 381,733 381,733 381,733 381,733	3,930 15,987 216 31,304 - 1,472 107,792	\$ 20,533 56,563
Total Imports.	632,363	896,187	22,631	

#### RECEIPTS OF PRODUCE. VIA GRAND TRUNK RAVLWAY AND CANAL

Wheel, husbels 10,000 74,055 764,055 764,055 764,055 764,055 764,055 764,055 764,055 764,055 765 765 765 765 765 765 765 765 765 7	1866.
Labor, barrela 600 2,433 Sotter, kept. 603 2,433 Sotter, kept. 603 2,433 Sotter, kept. 603 2,433 Sotter, 603 2,433 Sotte	\$2,120 41,813 1,270 42,706 9,633 5,163 5,769 2,719 8,902 111 2,618 918 2,130

#### HAVANA PRICES CURRENT.

The following is the last (James M. Lawton) Ha-ana Prices Current of Imports, dated Feb. 26 1867:

Lard, Pr., Bendered, in tieross #4 30 per 100 lbs.  " " tapalls do do Butter, Yellow, kegs and firkins 4 77 do Chasse, American 4 77 do Chasse, American 2 38 do	PRIORE.  \$15.75 to: 00.00 per 100 lbs. 15.50 to: 00.00 do. 18.00 do. 18.00 do. 18.00 to: 28.00 do. 17.50 to: 00.00 do.
Beef, mess, in bbis 3 23 per brl.  Beans, White, Egg, and Marrow 1 08 per 100 lbs.	be. 7 00 to 8 60 per 100 lbs.
•	<b></b>
Onlons	<u> </u>
Corn, Yellow, Bound 72 per 100 lbe.	a. 125 to 0 00 per 100 lbs. 3 00 to 3 25 per 100 lbs.
Bran, Shipping Stuff 90} do	\$3 50 to 3 75 do
:	
Oil, Petroleum { 38 per 100 lbs.	pal.   500c to 00c per gal in tine.   47c to 00c per gal in bbls.
Tallow	8111/4 to \$12.00 per 100 lbs.
Paper, Straw, Wrapping	

EXCHANGE.—London 60 days - - - 14½ to 14½ per cent prem
Paris - - 1½ to 2 per cent prem
New York " Currency 25 to 3½ per cent dis
" 51ght. 32 to per cent dis
" 60 days, Payable 1901d, 2½ to 3½ p. o. prem
" 81ght, 50 to 3½ p. o. prem

The Champlain Canal Improvement.—The Albany correspondent of the Utica Morning Herald publishes the following endorsement of the plan to improve the Upper Hudson and enlarge the Champlain Canal. When Utica and other cities along the line of the Erie Canal favor this improvement, it is a sign of ultimate success:—"The most feasible of all the schemes, as it seems to me, is one presented this year for the first time, for making ship navigation practicable from Troy to Whitehall. The Champlain Canal, imperfect as it is, never having been enlarged like the other canals, has yet paid into the Treasury a sum much greater than was paid for its construction. Justice to the growing region of the country which it accommodates, requires that it shal be enlarged. A proposition has been brought forward, however, as a substitute for enlarging the whole canal that will cost \$1,865,000 less than that work, and will make, in fact, a ship canal to connect the Hudson with the St. Lawrence. It is proposed by a bill, shortly to be introduced in both Houses, to improve the Hudson River from Troy to Fort Edward, so as to make slack water navigation practicable, and from Fort Edward to Whitehall to enlarge the Champlain Canal with locks of sufficient size to pass vessels, ganboats or other craft of the largest size. It cannot be doubted that such a scheme would prove of vast importance to the trade and commerce of this State, and could hardly fail to give New York a monopoly of the northern and Canadian trade. The practicability of the plan is proved abundantly by surveys and estimates taken under the direction of the State Engineer and Surveyor, and now on file in his department. I will venture any little reputation I may have as a correspondent, on the prediction that this scheme will yet be adopted, and that in every senseit will prove a paying investment to the State."

THE SUEZ CANAL.—A telegram from Cairo announces that two large steam-tugs have passed through the fresh water canal and arrived safely at Suez. The Isthme de Suez states that M Dussand, the contractor, has signed an agreement with the Viceroy to construct two ports, one military and the other commercial. They will be separated by an immense jetty, traversed by a railway. The works will cost 15 militons of francs, (\$3,0.0,000) and take six years to complete.

AN IMMENSE LUMBER BUSINESS.—The amount of pine lumber sawed in the State of Michigan, the past year, as we learn from the Detroit Free Press, was about twelve hundred million feet. Its value was \$17,000,000 to \$18,000,000. There were beeides five hundred millions of shingles made, worth \$1,250,000,

#### COST OF SHIPPING OIL TO EUROPE.

Montreal, Feb. 23.

FEW days since we were indebted to you for a copy of A your issue of the 2nd inst., containing a highly interesting article on the "Petroleum Resources of Canada." Its perusal led us to look into its statements with some care, as regards margin on shipments and you will notice from the enclosed pro-forma invoice and account sales, that these do not quite accord with calculations made in the article in question. At £15 stg. per tun in Liverpool for crude oil, we show a profit of \$2.37 per barrel, allowing nothing for leakage which is said to be generally fully five per cent. of the original quantity, which, on the same terms with your article shows a profit of \$5.29 per barrel. The difference may be accounted or in the items for through freight, charges in 'verpool, in rate for sterling exchange, and also in the fact that 7 lbls. oil of 48 gallons each comprise a tun, and not \$\frac{1}{2}\$ barrels.

On referring to our latest advices from Liverpool, we see that Pennsylvaola crude oil is quoted at £14 stg. per tun, and we think it would not be safe to calculate upon getting as much for Canadian crude oil. Indeed, the latter has been sold as low as £9 stg. in Liverpool, when that market was overstocked with oil, as it sometimes is. We give you our views, trusting that they may be turned to account by some of your friends interested in oil:—

Property in the content of the property of the content of the property of the prop A your issue of the 2nd inst., containing a highly in-

PRO-FORMA Invoice and Account of Sales of 1,000 barrels

Crude Oil shipped from Emiskillen, C.W.	., to Liverpool,		
To 1,000 barrels crude oil, at \$1  , Extracting water and barreling, at 25c \$250.00  Freight from Petrolis to Hamil ton, in quantities of car loads, at 84c 600.00  , Cost of barrels 2,000.00  , Carting insurance, brokerages, and sundry contingencies at 35c	\$1.000.00 3 200 00		
	3 200 00		
Cost f.o.b. at Hamilton	\$4,200.00		
SOLD IN LIVERPOOL EX QUAY			
By 1,000 barrels crude oil, say 43,00 : Provincial gallons	£2 133 2 8		
CHARGES.			
To paid marine insurance, say			
£1,440, at 5 per cent £72 0 Paid freight from Hamilton to	0		
Liverpool, at 10s 500 0 , Paid dock and town dues, and	0		
stamps	4		
" Paid porterage, &c 22 10	0		
, fire insuranc s 6 0	0		
" postage and petty expenses. 5 0 ", Discount allowed purchaser, at	0		
2 per cent 53 6	6		
Brokerage 1 per cent 21 6	7		
"Commission and risk of debt,			
8 per cent 74 13	2		
<del></del>	782 <b>9</b> 7		
Net proceeds of sale (stg )	£1,350 13 1		
At 91 per cent exchange.	\$6,573,17		
Cost at Hamilton	4,200.00		

Profit per barrel, sgainst which an allowance must be made for leakage....

sa'e at about £ 1 7s. 6d. stg, would clear shipment, A se's at about 2 1' 3. 60. sig, would clear snipment, sold ex quay in Liverpool, but not including loss from eakage, whi h is estimated at 5 per cent. We re the oil warehoused in 1 iverpool, say for three months the net process of sale would likely be 50 cents per bbl. less.— Correspondence of the London Free Press.

McCULLOCH BROS.

\$2,373.17

\$2.87

THE WAY COUNTERFEITERS PROCEED.—The modus operands of the counterfeiting gentry is described as follows by an American paper:—"A suitable person approaches a first-class engraver with an offer of \$10,000 or even \$20,000 for a plate. The latter is seldom able to resist the temptation, and as he, no doubt, has a daily engagement in some bank-note establishment, the work is done by him in over time, such as nights and Sundays. When the bills are printed they are distributed with surprising celerity, and are 'shoved' simultaneously in different parts of the Union. In this manner a large number is got off before suspicion is aroused. The best counterfet greenback on record is the \$50 issue, which was first accepted at the Treasury in Washington. Roberts, the artist who executed the plate, received \$20,000 for his services, but was detected, and is now serving out a sentence of twenty years in Sing Sing."

MACKEREL.—The Rockland (Me.) Greette has a table showing the number of barrels of mackerel inspected in the state of Maine for the year 1866, which it gives at 48,607, a falling off from last year of 8,000 barrels.

PORT HURON & L. M. RAILROAD.—The Senate last Wednesday passed the enabling act saked for by the Port Huron & Lake Michigan Railroad Company. It provides that towns along the line may vote aid in amount equal to ten per cent. of their assessed valuation, as donations or loans, provided that no bonds or obligations shall issue until the road is fully prepared for the iron through the entire county through which the road is to pass,—Port Huron Press.

British Shipping.—The Annual Statement of Trade and Navigation, laid before Parliament at the opening of the Sessions, shows that at the close of the year 1865 there belonged to the United Kingdom 25,160 sailing vessels, of 4.845,142 tons, and 2.798 steam vessels, of 821 781 tons, making a total of 27,888 vessels, of 5,686,873 tons, manued by 249,698 men. This is an increase in the course of the year of 181 vessels, of 122,995 tons, and of 4,875 men, the increase being entirely in steam vessels, and the number of sailing vessels having decreased. To these numbers are to be added 919 vessels, of 94 486 tons, belonging to the Channel Islands, manned by 5,968 men; and 12,477 vessels, of 1,562,295 tons, belonging to the British possessions, manned by 48 489 men. The grand total of vessels belonging to the Un ted Kingdom and its possessions at the end of the year 1865 is thus brought up to 41,284, of 7,822,604 tons, manned by 359,023 men; an increase, as compared with the end of 1864, of 397 vessels, of 219,843 tons, and of 8,524 men.

STEEL RAILS.—A considerable quantity of crucible steel rails, at a high price, nearly £40 per ton, were put down nearly eight years ago upon a port on of the Weatern Railway of France, near Auteuil. They have borne from 35 to 50 passenger trains daily, and are as yet but slightly worn. There is no necessary difference between crucible steel and Bessemer steel, although they are made by different processes, the latter being by far the cheaper. In the Bessemer process, however, the amount of carbon may be regulated so as to give any desired hardness or toughness.

## ASSIGNEES APPOINTED.

NAME OF INSOLVENT.	RESIDENCE.	NAME OF ASSIGNME.
Bedard, Elie	Vankleek Hill. Napanee. Quebec Vercheres Quebec. Guelph. Guelph. Toronto Roxton Falls. Simcos	A. B. stewart. John Whyte W. S. Robinson. W. Walker. John Whyte. A Fraser. S. Newton. E. Newton. E. Newton. W. T. Mason. W. Coote. A. J. Donly.
Leadston, Thomas Lapierre, A. E Major, Charles B Marsh, Geo. F Rogers, Amos Summers, Andrew	Fullerton Town'] Ottawa Hollin Eldon Township Newmarket	Thos. Miller, Francis Clemow A. B. Stewart, S. C. Wood. O Sutherland.

## APPLICATIONS FOR DISCHARGE.

HAME.	RESIDENCE.	DATE.		
Chambers, Wm	Emily Township	May		
Gurley, George Lafreniere, Cyprien Little, Wm	Oshawa	March	6 25	
Paquette, Joseph	Montreal	March	13 23	
Roy. Bazilide	Montreal	May	17	
Reid, James Snure, Geo. W. White, Geo. E	Toronto	May	16 1	
White, Geo. E	Portage du fort	March	16	

## TRADE REVIEW FOR 1867.

## VOLUME III

Covers now ready, and furnished to subscribers free by post, on receipt of 30 cents.

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STAPLE AND FANCY DRY GOODS, No. 479 St. Paul Street, MONTREAL. 8-1**y** 

## E. ATWATER & CO.,

IL, LEAD AND COLOR MERCHANTS, Importers, of German Sheet Window Glass, &c., &c., &c., Manufacturers of Varnishes and Japans, Montreal.

WEI	EKLY PRIC	ES CURRENTMO	NTREAL B	MARCH 7, 1867.		MARCH 2, 1867.	HALIFAX.	ST. JOHN.
NAME OF ARTICLE.	CORRENT BATES.	NAME OF ARTICLE.	CURRENT BATES.	NAME OF ARTICLE.	CUBBENT BATES.	NAME OF ARTICLE.	CURRENT RATES,	CURRENT RATAS.
GROCERIES.	••	Ato. English Montreal	3 50 to 3 60 1 20 to 1 60	Gluss. German, per hif box	1 90 to 200 1 90 to 200	Coffee—(in bond.) Jamaica, per lb	0 16 to 0 18	\$ c. \$ c. 0 21 to 0 23
Rio,	0 19 to 0 20 0 161 to 0 18 0 23 to 0 26	Lendon		" 7½x 8½ " " 7x9 " " 8x10 " " 10x12 "	1 90 to 2 00 1 90 to 2 00 1 90 to 2 00 1 90 to 2 00	St Domingo, per lb	0 14 10 0 16	017 to 019
Made Cost n Cape Miraculos	to 0 30 0 #23 to 0 25 0 17 to 0 20 0 20 to 0 23	HARDWARE.	000 60 100	" loxi6 " " 10x18 "	1 90 to 2 00	Hem. B. A Sole, No. 1	0 27 to 0 29 0 26 to 0 27 0 12 to 0 24	0 25 to 0 27 0 24 to 0 25
Fight. Herrings, Labrator	4 (9) to 4 5) 5 (0) to 5 25 2 (0) to 3 50	Livils, Common, per lb, Foster or Wright Hinck Tin, per lb	0 00 to 0 00 0 001 to 0 00 0 22 to 0 25	12x16 112x19	200 to 210 200 to 210 200 to 210	Waxed Upper (Light), per sid- illeavy & Med.), " Kips, Whole, per 16	2 50 to 3 00 2 50 to 3 00 0 50 to 9 55	3 00 to 3 to
Housel.	200 to 300   500 to 550   2100 to 2200	Cupper-l'ig, Sheet. Cut Nulls. Assorted, ‡ Shingle,	927 to 0 37	SOAP AND CANDLES Candles.		Kips, Whole, per 1b splits, Large, Waxoi tali, Light, per 1b "Heavy," "French, "	0 50 to 0 55 0 50 to 0 67 1 to to 0 55	0 25 to 0 35 0 65 to 0 75 1 00 to 1 30
Dry tod	\$ 50 10 000	Shingle stone dies	3 70 to 4 20 4 00 to 4 40 4 20 to 4 40	Tallow Moulds. Waz Wicks. Adamantine	0 19 10 0 20	Harness	0 25 to 0 30 0 18 to 0 21 0 21 to 0 24 0 14 to 2 16	0 23 to 0 32 0 17 to 0 20 to
Rentif. Raislus, Layers	2 15 to 2 20 4 071 to 0 09 0 05 to 0 071	Gnivanized from. Assorted sites. Best No. 24 " 26	1	Montreal Common Crown	0 021 to 0 03 0 04 to 0 04 0 05 to 0 05	Pebbled	1 0 17 to 3 18	0 15 to 0 17 to
Molinacy. Clayel, percal. Muscovady. Contribugal	0 35 to 0 34 0 40 to 0 45	Horso Anily, Guot's or Griffin's,		Montreal Liverpool English	0 043 to 0 05 0 05 to 0 07 0 0554to 0 063	PRODUCE.		to
Arracan, per 1001ba	383 to 400	No. 7 No. 8 No. 9 No. 10	0 20 to 0 21 0 20 to 0 21	Montreal Common Crown Steam Refined Pale. Montreal Liverpool. Montreal Liverpool. Figlish Fatally. Compound Ersaire Pale Yellow Houer Ib. bars Lily	0 09 to 0 091 0 121 to 0 08 to	Choice	0 18 to 0 20	0 17 to 0 18 0 15 to 0 16 0 14 to 0 15
Patna Sinit. Liverpool Coarse Stored		No. 5 No. 9 No. 10 No. 10 No. 11 No. 12	0 18 to 0 19 0 18 to 0 19	BOOTS, SHOES.  BOOS' Ware.  Thick Boots No. 1		Inferior Cheese, per lb. Factory Dairy Course Grains	0 12 to 0 13	0 14 to 0 15
Casala	0 32 to 0 33			Men's Ware. Thick Boots No. 1	to \$40	Oats, per 32 lbs	0 45 to 0 50 1 10 to 1 20	0 70 to 0 80 0 40 to 0 45 to
Ginger, Ground Jamaica	0 12 to 0 30 0 23 to 0 25	Pig-Gartaherie, No. 1. Other brands, " 1. Bar-Scotch, 112 1ba. Refined, " 1. Swedes, Hops-Coopers," 1. Band, Roller Plates, Carada Plates 2 2 2 1	280 to 350 330 to 350 430 to 350	Congress	3 25 20 4 00 2 23 20 3 00 3 20 20 4 00	Flour, per barrel Superior Extra Extra Strong Superfine	10 00 to 11 00	10 50 to 12 00 10 00 to 11 20 8 50 to 8 70
Mustard	0 131 to 0 20	Hoops-Coopers, "Band, Boiler Plates,	340 to 340 340 to 360 340 to 360 423 to 440	Women's Ware. Women's Batts Calf Balmorals Buff Concress	100 to 150 130 to 160	Superfine No. 2	7 30 to 7 60	700 to 750
Porto Rico, per to lbs Cubs. Canada Sucar Refiners.	8 25 to 8 30 7 75 to 8 00	Canada Piatos ciana Budd Beat Union Jack Ponty Swapega From Wire. No. 6, per bundle. 16, 4 Lend. lian per lb.	4 50 to 4 75 4 50 to 4 75 4 50 to 4 75	Buff Congress Calf Congress Youtha' Ware. Thick Boots, No. 1		Lard, per ib. Ont ment, per barrel 200 lbs Pork. Mess.	3 20 10 600	0 13 to 0 14 6 00 to 6 50 21 00 to 21 50
Yellow Resined, No. 3 Crushed X	0 07 to 0 031 0 00 to 0 10 to	from Wire.	270 to 280 300 to 320	PRODUCE.	į	Prime Mess	17 00 to 17 50	13 (to 19 00
Ground Extra Ground Loaves	0 11 to 0 17 to	iz, " ic, " Lond.	3 30 to 3 20 4 10 to 4 30	Pots, let sorts.  "Inferiors Pearls		Rump. Tallow, per lb \$\$ heart, per 60 lbs. U. C. Spring. White, Winter.	to to	to
Tens.	0 10 10	hot, Tubing,	0 07 10 0 08°	Medium "	0 13 to 0 14 0 11 to 0 12 0 10 to 0 11	Chicago Spring.	10	to
Twankay Medium to fine Common to Real Japan un clored	032 10 0 17	lilasting, per keg	3 50 to 4 00 4 25 to 4 30	Factory Dairy Course Greater	0 101 to 0 12 0 91 to 0 101		12 00 to 14 00	12 00 to 16 00
Fine to choicest	050 60 075	Extra	4 30 to 4 80 4 00 to 0 00	from Farm. Barley, per 50 lbs. Oats, per 32 lbs. Pease, per 60 lbs.	0 50 to 0 55 0 32 to 0 33	Prime Mess. Prime Petroleum. Cap. refined.	1 800 50 10 00	9 00 to 11 50
Common to food  Fine to invet  Congou and Souch g  Ordinary and  dusty kinda  Fair to good	070 to 090	Tin Pintes. Charcoal IC	9 \$5 to 9 75 11 \$5 to 11 75 8 \$5 to 8 75			Can, refined	06 20 0 03	0 61 to 0 836
Final to choice	0.0 00 0.0	IC Terne IX IC Coke	800 00 8 25 9 25 to 9 20 800 to 8 20	Superior Extra. Extra. Extra. Fancy. Superfine. Western Superfine. Superfine No. 2. Fine. Middlings	770 to 750 723 to 740 000 to 000	Fish. Cod, largeperqti	4 50 to 4 75 4 25 to 4 50	3 50 to 4 00
Inferior	000 at 000	Manilla per lb	0 143 to 0 15	Fine. Middlings. Pollards. Bag Flour-Choice & St.	6 xx 10 6 50 4 50 10 4 75 4 60 10 4 25	Bank	380 to 480	to 2 (0 to
Young Hyson	0 80 20 0 75 0 80 0 80 0 80 0 1 80 0 1 80 0	Alum Acid, Salphuric Acid, Salphuric Blue Vitriol Camphor Chrib Aumnon Cochinent Cudbear Cream Tartur	3 00 to 3 50 0 6 to 0 7 0 50 to 0 55	per 30 lbs	345 65 350	Cuba. Flati. Cod, large	2 80 to 3 00 2 00 to 2 50 9 50 to 9 75 7 00 to 8 75	2 23 to 3 50
Gunpowder	0 60 to 0 70 0 75 to 0 90 1 00 to 1 10	Camphor Carb. Ammon Cochineal	0 (5 to 0 70 0 17 to 0 20 1 05 to 1 10	1		Salmon, 1	7 13 to 7 50 23 00 to	:: to :
Fair to good	· ~ ~ · · · · ·	Chioride Lime	450 to 330	Moss Thin Mess Prime Mess Prime Carro Enrel, per lb	13 00 to 13 50 11 50 to 12 00 10 00 to 10 50	Herring, Labrador Bay Island St. George	3 50 to 4 60 3 50 to 3 75 2 60 to	300 to 323 355 to 300
Hyson	075 20 090	Gum Arnbic, sorta com " good Liquorice, Calabria	0 30 to 0 40 0 50 to 0 60 0 23 to 0 30	Illings, Plain, uncanvased Canvaid		Shore split " round Smokedper box	255 00 242	0 50 50 0 55
Canada Leaf, per lb. United States Loaf	0 01 to 0 05 7 054 to 0 12 0 26 to 0 30	Gum Arnbic, sortacom " " good Liquorice, Calabria Refined Surgnila	0 33 to 0 00 0 45 to 0 37 6 23 to 6 39	Becf. Mess Prime Mess	10.00	MARKET PRICES (		
Honeydew, 10°s, 5°s, 10°s, 10°	0 25 to 0 25 0 25 to 0 40 0 40 to 0 60 0 55 to 0 85	(i))), Aimonds	0 90 to 1 00 3 00 to 3 25	Tallow, per lb	00 00 003	Flour, country, per qtl		AL, March 7.
WINES. SPIRITS, AND		" Lemen " Peppermint " Peppermint " ordinary " Olive, per sal " Salad " Salad " Castor " Sonno " Sonno " Carbonate " Carbonate " Carbonate " Wax, Yellow " White	4 20 to 5 00 1 35 to 1 to 1 90 to 2 10	U. C. Spring		Indian Meal GRAII Rarley, new, per min GRAII Peas, per min Oats, per do its Bucawheat Indian Corn		
Liquors.	500 20 16 00	Rhubarh Root	1 50 to 1 60 1 2 00 to 2 50 0 111 to 0 121	Hem. B.A. Sole No. 1	0 14 to 0 25 0 21 to 0 22 0 21 to 0 23	Oats, per 40 lbs. Bucawheat Indian Corn.	**************	. 1 to to 2 o
Most & Crandon Tip  Bonche, File & Co.  H. More's Champiste  Burgandy Port, Sal.  Port Wine,  Sterry  Mamm's	1 50 to 1 50 0 80 to 1 25 1 50 to 4 00	Sndm. Ash	3 22 63 4 60 6 22 63 6 73 0 00 60 0 06	Slaughter " 1	0 15 to 0 27 1 0 25 to 0 27 1 0 25 to 0 24	Bucawheat Indian Com. Flax Seel, per 50 lts Tumothy Seel, per 50 lts Tumothy Seel, per 60 lts Tarkeys, per couple (old) Dec. do. (young) Com. do. Decks Bucks(Wild) do. Fowle, Chickens, do. Chickens, do. Figures (tame).	ANE.	. 7 9 to 8 J
KUINET		OILS, PAINTS,	(80 % 630)	Waxed Upper, Light Heavy & Med Grained Upper	0 43 40 0 471 0 43 40 0 45 0 43 40 0 45	Do. do. (young) George do	** ************************************	. 0 0 to 0 0 . 5 0 to 7 6 . 2 9 to 5 0
(4,44.5.110.110.110.110.110.110.110.110.110.1	300 44 500 1	4 &c.	100, to 100	in Sides, Pplits, Large Small	047 to 047 028 to 043 020 to 023	Fowle, do	······································	2 6 to 4 6 2 0 to 3 9 1 0 to 1 3
French light wants Brandy Brandy Bennewy.s., per gal Martell's Co. ". Robin & Co. ". Finet, Castillen & Co. Otard, Dupo) & Co. ** C V P. J. D. H. Mount's.gl Goo, Sayer & Co Other brands, p. gal Brandy in cases, dot Gin Gin	199 10 200	OH, per sallon.  Bailed Lineed.  Raw Winter Bleached.  "Crude.  Pale Scal.  Straw do.  Cod.  Machinery. Engine Oil Lard No. 1  "No. 2  Can. Raf'd. Petrol'm  Oilva Oil Lead. No. per 100 lba.	000 to 000	LEATHER. Hem. B.A. Sole No. 1  O.S. 1  Slanghter 1  Slang	5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Chickens, do Pigross (tame). Partidges, do Hare do. Voodcock, do. Saipe do MEATS. Reef, per lb. Mutton, per lb. Lamb, per lb.	**************************************	0 9 to 4 6 0 9 to 1 3 0 0 to 0 0
Otard, Dupus & Co.'s C. V. F. J. D. H. Moune's, gl	170 to 180	l'ale Scal Straw do. Cod. Machinery.	075 to 0 to 0 to 0 to 0 to 0 75	Enamelied Cow, per fi Patent Baired Probled Sheep Pultz Palled Wool, (washed)		Reef, per lb		0 4 to 0 79
Geo, Sayer & Co Other brands, p. cal Brandy in cases, doc Gin.	1 50 to 1 60 6 50 to 9 00	Engine Oil Lard No. 1 "No. 2 Con Refer Dansie	1 00 to 0 00 0 20 to 0 00 0 25 to 0 00 0 22 to 0 74	Sheep Polta. Pulled Vool, (washed) Hides, (City Slaughter) Green Salted)	023 26 026 1	Veal, per lb		0 6 60 0 7
Gin. Hollands, per gal For case rer cases	120 10 100 1		เพียง เมื่อ			Pork, fresh, do  Butter, fresh, do  Do., salt, do  CEGETABL  Reans, small white, per min	rce.	
Humaica, 16 O.P Demerara, "		Bry White  Ecd  Varnish per val.  Coach Body (Turpt)	7 25 66 7 10	Bear	0 20 20 0 40 122 20 120	Manual and a second	·····	
Cubs	1 20 to 1 40	Varnish per val. Coach Body (Turpt) Furniture (Benxine) Spirits Turpeatine	175 to 200 125 to 180 078 to 020	Mink Otter Winter Raise	3 00 4 00 4 00 4 0 4 00 0 13 40 0 30	Onions, per minot SUGAR AND H Maple Sugar, per lb Housy, per lb., in the comb	ONEY.	.00 to 40
Irish	1 80 to 1 74 li		A 44 50 G2 1	14 (15 and 10 an	1 12 12 12 13 14 1	- married for and on prid chird as		

#### CAMERON & ROSS.

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

#### THE TRADE OF THE COUNTRY.

In refering to the general trade of the country at the present time, we do not look upon it as being in a satisfactory state. This arises chiefly from want of a little caution to be exercised by retail merchants; we believe it to be generally admitted that more goods were imported last year than was necessary for the requirements of the country, and that extra efforts were made by wholesale dealers to dispose of stocks, which in some instances proved to be larger than were profitable. We often licar it asked what is the reason that so many country merchants fail, and how is it that an individual or firm prompt in payment the first few years they were in business, should afterwards fall behind; the reasons as they occurred to us from observation, particularly in the case of sober, honest, and industrious traders. When they commence business they open an account with one or two dry good houses, one grocery house, one bardware, and one of bootsand shoes, we suppose these as being the general assortment kept in country stores. As a general rule while the country merchant gets all his supply from and confines his purchases to the houses with which he commenced, so long does he do well, his position is known to those and a confidence is established, and the reputation of his credit becomes good; now he is called on by representatives from other houses, all of whom are anxious to do business with him, and representing that they are able to do better for him than those houses by which he was till now supplied; he begins now to change his accounts and make purchases from a large number of houses promiscuously. He may not be aware of it, but if he took the testimony of the wrecks in his course their evidence would be sufficient to show him that he was making direct for the rock on which a large number of honest traders have been wrecked, and that is buying goods from too many different houses, when not in a position to pay promptly for all. To illustrate what we wink to convey, we will suppose a country mechant to buy twenty-five hundred dollars worth of goods from twenty-five different houses, by the time they became due he would have twenty of the account's settled, five would be unpuld, the amounts do not appear large, but they would be all looking for their pay, consequently he would be all looking for their pay, consequently he would be somewhat harrassed and his credit reputation would suffer materially, and so far as his account was concerned the amount purchased from two or three houses and at the time of it coming due that he would have two thouses dollars paid each getting a share in proportion to the purchase, the account would be considered a good one and worth looking after. In no instance would we recommend as they occurred to us from observation, particularly in the case of sober, honest, and industrious traders. When they commence business they open an account

whole trad \* is rather quiet.

BUTTER.—During the week several lots were sold at from lic. to 12 c. per pound, being lots which have been held in the city for some time. We were offered lic. for a choice lot of selected dairy for the American market. We think the lowest price has been touched, and that an improvement may be looked for shortly, for city trade we are selling at from 13c. to 16c according to quality. And as our city trade is considerable, patilies having choice lots may rely on good prices.

Ecos.—Sales at 18c to 20c. per dozen, prices will likely be lower as the arrivals increase

BRIED ATPLISS—By the barrel 12c to 12 c per lb.

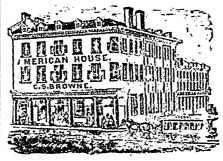
SEUDS.—Clover 12c to 12 lo per lb. Timothy, 4c to 46 c per lb. Flax -ced, \$1.00 per bushel.

ARIES, per 100 hs First pots, \$5.60 to \$5.65; reconds. \$4.75 to \$4.80; thirds, \$4 to \$4.05; First pearls, \$5.00 to \$7.

N.B.—All consignments carefully attended to, all charges as low as is consistent with a view to responsibility Drafts accepted for two thirds value of consignment, when bill of lading is attached.

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