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THE TRADE REVIEW

AND INTERCOLONIAL JOURNAL OF COMMERCE.

Vol. V.

MONTREAL, FRIDAY, AUGUST 13, 1869.

No. 33.

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

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

CHAPMAN, FRASER & TYLEE,
 Successors to Maitland, Tylee & Co.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS,
 8-1y 10 Hospital st.

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

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

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

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

CRATHERN & CAVERHILL,
 61 St. Peter Street.
IMPORTERS OF HARDWARE,
IRON, STEEL, TIN PLATES, &c., WINDOW
GLASS, PAINTS and OILS.
 Agents:—Victoria Rope Walk.
 Vieille Montagne Zinc Company, 1-1y

S. H. MAY & CO.,
IMPORTERS OF STAR & DIAMOND
STAR WINDOW GLASS, Paints, Oil, Varnish,
 Brushes, Spirits Turpentine, Benzole, Cold Lead, &c.,
 1-1y 272 St. Paul st., Montreal.

THOS. D. HOOD,
FIRST PRIZE
PIANOFORTE MANUFACTURER,
 MONTREAL.

Show Room:—79 Great St. James Street.
 Factory:—52 Champ-de-Mars Street.
 Constantly on hand, a superior assortment of Pianos,
 Square and Cottage.
 Second-hand Pianos taken in exchange. Repairing
 and Tuning promptly attended to. 44

CARGO OF MOLASSES FOR SALE.
 THE Subscribers are now receiving, and offer for sale, the cargo of the
 Brig "B. L. GEORGE."
 (Just arrived from Trinidad)

CONSISTING OF.
 Hbds }
 Tierces } Choice Bright Trinidad Molasses.
 Bbls }
ALSO IN STOCK.
 3,000 packages of new fresh Green and Black Teas.
 Ex "Pallas," "Annie," and "Chibaman," from
 Yokohama and Shanghai.
 With our usual and general assortment of Groceries
TIFFIN BROTHERS.
 Montreal, 20th May, 1869. 21

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

JOHN WATSON & CO.,
 Importers of
GLASS, CHINA AND EARTHENWARE
WHOLESALE,
 5 and 7 Lemoine Street,
 MONTREAL. 21-1y

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

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

KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Mer-
chants, corner St. Sacrament and St. Peter streets,
 Montreal.
WM KINLOCH W B LINDSAY D I LOCKREY
 8-1y

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
 Importers of
WINDOW GLASS, &c.,
 No 18 Lemoine Street, facing St. Helen Street,
 MONTREAL. 1-1y

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

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

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

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

I. L. HANGS & CO.,
MANUFACTURERS OF FELT
COMPOSITION and GRAVEL ROOFING,
 and all kinds of Roofing Materials, Office: 783 Craig
 Street, (West) Montreal. 25-1y

JOHN H. R. NOLSON & BROS.,
BREWERS and SUGAR REFINERS,
 OFFER FOR SALE:
 REFINED SUGARS
 PORTS, Standard, Golden and Amber
INDIA PALE ALE
MILD ALE } in Wood & Bottle
PORTER
 OFFICE:
 117 St. Francois Xavier Street, (Opposite the Post
 Office), MONTREAL. 19-1y

B. HUTCHINS & CO.,
IMPORTERS of TEAS & GENERAL
GROCERIES, No 105 McGill Street, Montreal.
 B. HUTCHINS. 6-1y EWD. LUSHER.

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

DAVID TORRANCE & CO.
EAST AND WEST INDIA
MERCHANTS,
 Exchange Court,
 1-1y MONTREAL.

THOMPSON, HURRAY & CO.
GENERAL
COMMISSION MERCHANTS AND IMPORTERS
 42 St. Sacrament Street,
 MONTREAL.
 Sole Agents in Canada for
 J. Denis, Henry Mouille & Co., Brand
 F. Mestreu & Co.

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

THE STANDARD LIFE ASSURANCE COMPANY
 Established 1825.

WITH WHICH IS NOW UNITED
THE COLONIAL LIFE ASSURANCE COMPANY.

Accumulated & Invested Fund - - \$18,909,350
 Annual Income - - - - - 3,376,953

This Company continues to do Business under the Insurance Act lately passed by the Dominion Parliament.

W. M. RAMSAY,
 Manager.
RICHARD BULL,
 Inspector of Agencies.

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

LONDON & LANCASHIRE LIFE ASSURANCE COMPANY.

Chief Office: Company's Building, Leadenhall Street, LONDON.

Directors, Canada Branch, Montreal.
 WM. WORKMAN, Esq., President City Bank.
 JOHN REDPATH, Esq., Vice-President Bank of Montreal.
 ALEX. M. DELIBLE, Esq., Collector of Customs.
 LOUIS BRAUDRY, Esq., Manager New City Gas Company.

Every description of Life Assurance business transacted at moderate rates. Claims promptly settled. Special attention is drawn to the 10 year non-forfeiting plan on the half loan system.

Office: 104 St. Francois Xavier Street.
 1-ly THOMAS SIMPSON, General Agent.

MARINE & FIRE INSURANCE.

WESTERN ASSURANCE COMPANY OF CANADA.

MONTREAL BRANCH:
 102 . Francois Xavier Street,
 (Up-stairs.)

Risks taken against loss and damage by Fire, and Marine risks on Hulls and Cargoes at customary rates of premium. Losses promptly adjusted and paid.

1-ly A. R. BETHUNE, Agent.

PHOENIX MUTUAL LIFE INSURANCE COMPANY,
 HARTFORD, CONN.

ACCUMULATED FUND - - - OVER \$2,000,000.
 ANNUAL INCOME - - - - - \$1,200,000.

ISSUES ORDINARY LIFE,
 TEN YEAR NON-FORFEITING LIFE,
 AND,
 ENDOWMENT POLICIES,

At the rates annually charged by responsible Companies, and returns all profits to the insured, who are now receiving a return of 50 per cent., or half their Premium.

Parties at a distance can insure from blanks, which will be furnished on application
 Usual restrictions as to residence and occupation abolished.

ANGUS R. BETHUNE,
 General Agent
 104 St. Francois Xavier Street
 Active and Influential Agents and Canvasers throughout the Dominion. 40

GREENE & SONS
STRAW GOODS & FELT HAT
 MANUFACTURERS.

We are now prepared with our New Styles, in all descriptions of

MEN'S, BOYS' and CHILDREN'S FELT and STRAW GOODS,

SILK HATS,
CLOTH CAPS &c., &c

Close buyers will find strong inducements to purchase of us.

TERMS LIBERAL.
 517, 519, 521 and 523 St. Paul Street,
 1-ly Montreal.

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

HAEUSGEN & GWAEDINGER

WOULD call the attention of Country Merchants to their large stock of Hats, Caps, and Ladies' and Gents' manufactured furs.

All of the latest Novelties; also, Buck and Kid Gloves, Mittens, Gauntlets, &c., &c.

Having made arrangements to meet the still increasing demands for our Ladies' and Gents' Furs, all of which are manufactured under the special supervision of the proprietors.

Our special attention given to all early orders.
 H. & G.

N.B.—Having assumed a large Bankrupt Stock of Ready Made Clothing, principally for Fall and Winter, Merchants would find it to their advantage to examine the above before purchasing elsewhere, as inducements will be given to secure sales.
 H. & G.

BUFFALO and WOLF ROBES always on hand; also **RACCOON COATS.** 30-ly

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

CUVILLIER'S BUILDINGS, ST. SACRAMENT ST.,
 Montreal. 60-ly

SUTHERLAND, FORCE & CO.,
 Importers of

BRITISH & FOREIGN DRY GOODS

480 St. Paul Street,
 Montreal. 12-ly

THE MONTREAL PRINTING & PUBLISHING CO
 PRINTING DEPARTMENT.
 (Late M. Longmoore & Co.)

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

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

BOOKS, PAMPHLETS, CATALOGUES, &c,
 neatly and expeditiously printed.

LEGAL, MUNICIPAL, and ASSESSMENT FORMS,
 printed to order.

Special attention given to RAILROAD and STEAM BOAT Printing.

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

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

J. G. MACKENZIE & CO.,
 Importers of
BRITISH AND FOREIGN DRY GOODS,
 331 & 233 St Paul Street,
 MONTREAL. 8-ly

ROBERTSON, STEPHEN & CO.,
 MONTREAL,
 Are now receiving their
FALL IMPORTATIONS,
 which will be fully completed by the
 20th INSTANT,

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

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

LEWIS, KAY & CO.,
 HAVE JUST RECEIVED AND WILL SELL
 LOW

100 Bales Best **SOUTHERN YARN**
 1000 Pieces **GREY COTTONS.**
 July, 1863. 1-ly

OGILVY & CO.,
 Importers of
STAPLE & FANCY DRY GOODS,
 435 St. Paul, Corner St. Peter Street,
 MONTREAL.

Sayer's Brandies; Bernard's Ginger Wine and Old Tom; Stewart's Scotch Whisky. 6-ly

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

JAMES MITCHELL,
 IS NOW RECEIVING AND OFFERS FOR SALE:
 Hhds. Extra Bright Porto Rico and Barbadoes SUGAR.
 Puns. Choice Demerara MOLASSES (New Crop).
 Hf-Brls. } Choice Labrador & Canso HERRINGS
 Splits and Round.
 ... }
 Choico Newfoundland Green CODFISH.
 daga. } Prime Jamaica COFFEE
 Brls. }
 Boxes LOBSTERS, and ARROWROOT, in tins.
 Hhds. United Vineyard BRANDY. Vintage 1863.
 Very fine.
 No. 7 St. Helen Street.
 Montreal, Feb 25, 1863. 1-ly

PHENIX FIRE ASSURANCE COMPANY
 OF LONDON.
 (Established in 1782.)
 Insurances effected at current rates.
JAMES DAVISON, Manager.
GILLESPIE, MOFFATT & CO., General Agents
 for the Dominion. 6-ly

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

FRANCOIS FRASER,
HARDWARE COMMISSION MERCHANT,
 28 St. Sulpice Street, Montreal.

Agent for French and German Manufacturers of
 Window Glass, Glass Ware, Fancy Goods, &c., Bir-
 mingham Hardware, Sheffield Electro-Plate Goods,
 Tools, Cutlery, Files, Steel, &c. 83-ly

WHEELER & WILSON,
 Awarded, over eighty-two competitors, at the Paris
 Exhibition, 1867, the HIGHEST PREMIUM, the
GOLD MEDAL,
 For perfection of
SEWING MACHINES.
S. B. SCOTT & CO., Agents,
 345 Notre Dame Street, MONTREAL.

ALSO,
 AGENTS for the celebrated **LAMBE KNITTING**
MACHINE. 6-ly

REFRIGERATORS & ICE CHESTS
MEILLEUR & CO., Manufacturers,
 623 CRAIG STREET,
 Also IMPROVED COOKING RANGES,
 Family and Hotel Sizes. 16-5

W. CLENDINNING,
 (Late Wm. Roddon & Co.)
FOUNDER, & MANUFACTURER OF STOVES, &c.
 Works, 165 to 179 William Street,
 City Sample and Sale Room, 118 and 120 Great St.
 James Street,
 and 622 Craig Street,
 MONTREAL, P.Q. 9

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

JAMES ROBERTSON,
 128, 129, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
 Manufacturer of Shot, Lead-pipe, Paints, and Putty
 1-ly

NELSON, WOOD & CO.,
IMPORTERS & WHOLESALE
 DEALERS in European and American FANCY
 GOODS, Paper Hangings, Clocks, Looking Glasses,
 and Plates, Stationery, Combs, Brushes, Mats, Toys,
 &c., &c., &c.
MANUFACTURERS OF
 Brooms, Matches, Painted Pails, Tubs, Wash-
 Boards, and Dealers in

WOODEN-WARE of every description.
 29 St. Peter Street, Montreal,
 AND
 74 York Street, Toronto. 36-5m

THE TRADE REVIEW
 AND
Intercolonial Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 13, 1863.
 Purchasing Department of the **TRADE**
REVIEW. See Advertisement.

The loss of the *S.S. Germania*, from New York for
 Hamburg, and *Cleopatra*, from Montreal for Liver-
 pool, both near Trepassey is reported. No lives lost
 in either case. The *Germania* had \$75,000 specie.

The deposit with Government of the Etna Insur-
 ance Company of Dublin for its Canada business has
 been realized, and the proceeds amounting to about
 \$9,300 are ready to be handed to the Court of Chan-
 cery for distribution. This sum it is believed will
 cover amount of claims of Canadian creditors as re-
 ported to the Finance Department.

THE SUZ CANAL.
THIS stupendous work draws near completion, the
 opening being announced to take place on the
 17th, 18th, 19th and 20th of November. During these
 four days all merchant ships or vessels of war arriving
 at either end will be allowed to pass through free of
 dues. From the 21st the charge will be according to
 the concession, 10f. (\$2) for every passenger, and for
 every ton according to the legal measurement of every
 flag.
 The formal opening will take place with great cere-
 mony, and will be graced by the presence of many
 men of distinction and of high rank. Among others
 it is now stated that Prince Arthur, who was ex-
 pected to arrive in Canada towards the end of this
 month, will postpone his coming here in order to take
 part in the Suz Canal ceremonies.
 The occasion will certainly be one of much interest,

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

Specialities of our own Manufacture:
 Ladies' and Gentlemen's Furs, Sleigh Robes, Lined
 Buffaloes, Buck, Kid, and Sheep Mitts and Gloves,
 Cloth Caps, etc.
Dealers in Buffalo Robes,
 Importers of European Furs,
Exporters of American Peltries.
 We have introduced into Canada the most ap-
 proved machinery for Dressing and Dyeing purposes,
 and now dress and dye on our own premises most
 of the leading goods heretofore imported from
 Europe, thereby effecting a large saving, and on
 that account can offer superior inducements to our
 customers.

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

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

as marking the completion not merely of a means of
 communication between the East and the West of
 high commercial utility, but also the final success of
 a vast work, the construction of which seemed, and
 was declared by many eminent engineers to be a
 physical impossibility. It will be still another accom-
 plished fact to add to the mass of evidence proving
 the ability of engineering science to overcome all
 obstacles, provided only there be sufficient money to
 provide for the necessary appliances of labour and
 machinery.

POST OFFICE SAVINGS BANK.
STATEMENT of the Post Office Savings Banks ac-
 count, for the month of June, 1863, published
 in accordance with the Act 31 Vic., cap. 10, sec. 3.

In hands of the Rec. Gen. as per	\$	\$
last statement (May 31st).....		771,339 83
Amount received from		
depositors during June.....	\$93,506 00	
Interest paid on closed		
acc'ts. during June...	328 68	
Interest accrued during		
the year, made princi-		
pal on 30th June.....	19,008 67	
		117,841 25
Withdrawal cheques paid during		
June.....	32 416 82	
		85,424 43
In hands of Rec. Gen., June 30....		\$856,814 25
Bearing interest at 4 per cent.....	496,517 19	
Bearing interest at 6 per cent.....	353,200 00	
Bearing no interest, being the		
amount in the hands of the Rec.		
General, to meet outstanding		
cheques.....	7,097 07	
		856,814 25

JOHN LANGTON,
 Auditor.
 Audit Office, August 6th, 1863.

Statement of the Depositors' account, Provincial
 Savings Bank, Halifax, for the month of July,
 1863:—

In hands of the Rec. Gen. as per		
last statement (May 31st).....	708,239 07	
Balance received during June, par- ticulars to be furnished in a future statement.....	6,867 74	
In hands of Rec. Gen. 30th June		715,106 81
Amount received from depositors		
during June.....	81,091 40	
Amount paid to do. do.....	18,277 93	
		12 803 42
In hand of Receiver General, 31st June, 1863, bearing interest at 4 per cent.....		727,910 23

JOHN LANGTON,
 Auditor.
 Ottawa, 6th August, 1863.

THE CROP PROSPECTS.

EARLY in the present season, hopes of an unusually abundant harvest were entertained, and although to some extent the unseasonable weather which has prevailed has injured the growing crops, there is still time for a few weeks of dry heat to be of great benefit, and to ensure even yet a more than average yield.

But even a less abundant return to the farmer may give to him greater actual profits than he ordinarily receives. Prices may, and the present probability is that they will, rule high; and if one bushel of wheat will bring the usual price of a bushel and a half, the farmer will have reason to consider himself very fortunate even if he only harvest a two-thirds crop. The reports from the Western States, Illinois especially, are such as to indicate almost famine prices for cereals. There will be very great deficiency in wheat, barley will be very poor, oats ditto, and corn almost a total failure. Prices are already being affected by the poor prospects, and are tending steadily upward. The following comparison of the prices in Chicago of flour, wheat and corn on the 7th inst., and a month previous shews a very considerable advance, influenced of course by English markets as well as by probable falling off in the yield of the grain districts of the West. Oats and Rye, however, have not as yet participated in the present advance.

	July 7.	Aug. 7.
Flour—Spring extra.....	\$4 75 to \$5 80	\$5 75 to \$7 25
Wheat—No 1.....	1 30 to 1 31½	1 41 to 1 42
Corn—No. 1.....	0 00 to 0 77	0 98 to 0 97
Oats.....	0 00 to 0 60½	0 00 to 0 57
Rye—No. 1.....	1 05 to 1 06	1 01 to 0 99
Barley.....	nominal.	1 30 to 1 35

If later reports confirm the accounts already received, prices will rule still higher, and the demand for Canada wheat and barley will soon make itself felt. And as our grains always command the highest price in the market, we may expect to see them the source of very large income to the country.

REPUTATION IN THE UNITED STATES.

EX-PRESIDENT Johnson, according to a despatch to the New York Herald, has been making a speech at Blountsville, Tennessee, in which he took the most open and unequivocal grounds in favour of national repudiation. The bond-holders, he said, had already received the amount of their investments. These sentiments were received with enthusiasm.

We should be sorry to credit the people of the United States with so little public virtue or so little common sense and discretion as to believe that they would sanction repudiation except under the forcible pressure of more trying circumstances than they are at present. Should they drift into another war, not merely curtailing ability to pay the accruing interest on their present public debt, but adding heavily thereto, and giving increased burdens with diminished power to bear them, they might—by a popular vote—be forced into repudiation; but under ordinary circumstances, we have too much confidence in the discretion of a majority of the people to have many fears that the advocates of a huge swindle to be perpetrated by the United States will gain very many adherents.

The gross immorality of breaking faith with the public creditor is not to be questioned, and will not for a moment be questioned by any one whose moral character is unperturbed, or who has a clear sense of the difference between right and wrong. Breaking wilfully a promise to pay, on the faith of which money is lent, is simply obtaining money under false pretences, a crime for which nearly every statute book provides severe punishment. No one can possibly justify it, except on the grounds of expediency, and even arguing on this basis, we must come to the conclusion that a policy of repudiation on the part of the United States would be short-sighted and hurtful to a ruinous degree.

In the first place, the public credit would be shattered beyond future recovery; and it is quite impossible to say when a foreign or domestic war might arise, making it once more necessary to raise large sums of money. Empty coffers would mean, in such an event, disgraceful defeat: and, although for a time, money might be provided by forced contributions or by new issues of paper-money, still these resources would soon be exhausted, and a poverty-stricken government would soon be found unequal to the task of carrying on a successful war.

In the second place, individual credit would suffer

severely. What foreigner would be willing to trust a man whose country—and that country one whose boast it has been to be ruled by its people—had committed a flagrant breach of faith. It would surely not be unnatural for an Englishman or a Frenchman to reason that what a majority of a people proved themselves capable of doing, any one of them or their countrymen would also be capable of doing. The standard of American commercial morality is now hardly so high as to be able to bear any additional discredit being thrown upon it; and a more severe blow it could not receive than would be given to it by a national breach of faith. And Americans are not so entirely blind as not to have a very clear perception of this fact; and though the lowest classes who lose nothing by public bankruptcy and national infamy might be induced to support a cry for repudiation, we believe there would always be found, except under severe pressure, a large majority of the people who would vote for no measures inimical to good faith and the preservation of the public credit.

DIRECT EUROPEAN TRADE.

EVERY person in Canada familiar with commercial affairs is aware of the rapid progress which annually marks the trade and commerce of Montreal. But there are not so many who are aware of the fact that our trade with distant foreign ports, particularly those of the continent of Europe, shows most gratifying signs of increase. Almost every summer now witnesses the unfurling of some new flag in our fine harbour, and we know no more gratifying sight than a harbour full of ships from almost every part of the world. Visitors to our City—whether for business or pleasure—always consider this one of its chief attractions at this season of the year, and the sight is certainly not less pleasing to our own merchants and citizens. From Mr. William T. Patterson's clever compilation, we learn that during 1868, the number of vessels and their tonnage engaged in direct trade between European ports and Montreal, were as follows:—

NUMBER AND TONNAGE OF VESSELS.

From—	Vessels.	Tons.
Malaga.....	7	1,885
Antwerp.....	9	3,168
Charente.....	5	1,082
Marseilles.....	6	2,295
Bordeaux.....	4	884
Rotterdam.....	2	718
Cagliari.....	1	347
Tarragona.....	1	158
Cadiz.....	1	245
Oporto.....	1	180
Hyeres.....	1	654
Bahia.....	1	221
St. Iago.....	1	202
Denia.....	1	264
Tabas.....	1	140
Patras.....	1	154

The above makes quite a creditable list, and when contrasted with the returns of 1866 and 1867, shews a satisfactory increase. The character of the trade with the principal ports is as follows:—Wines, fruits and French groceries, are got from Marseilles; glass, German hardware, brandles, &c., from Antwerp; raisins, figs grapes and other fruits, make up the bulk of the imports from Malaga; and Bordeaux, Charente and Rotterdam send us liquors for the most part. We have said that this direct trade with European ports is rapidly augmenting; the most conclusive testimony upon this point can be found by contrasting the estimated value of the cargoes of one year with another. The great difference between the value of the importations in 1866 and 1868 (omitting 1867) will be seen by a glance at the following figures:—

From—	1866.	1868.
Antwerp.....	\$306,810	\$431,012
Marseilles.....	326,850	538,680
Malaga.....	111,125	344,125
Bordeaux.....	226,950	266,180
Charente.....	256,750	302,670
Rotterdam.....	81,450	166,936
Other Ports.....	133,125	241,251
Total.....	\$1,443,000	\$2,286,843

These figures are only approximates, but cannot be far wide of the mark, and whilst thankful for the progress made during the past years, we hope to see this branch of Montreal commerce yet swell to far greater proportions. It is self-evident that a direct trade must be more profitable than an indirect one—in other words, that a Canadian importer can buy to better advantage in Antwerp or Marseilles, than he can obtain the articles he requires from those cities at second-hand, by purchasing from English and Ameri-

can houses. Besides yielding greater profits, this trade builds up a merchant marine for Canada, and thus confers additional advantages of the most valuable character. We say, then, with all our heart, success to Montreal trade direct with European ports! We trust the spirited merchants who have taken part in it, will meet such a handsome return for their enterprise, as will induce them to increase the number and improve the character of the vessels engaged in this trade, and thus swell its volume to proportions, not realized by many at present.

THE BARLEY CROP.

ALTHOUGH not the first out, the Barley Crop is generally first into the market, and already enquires as to the probable price of this grain are being made. For several years past the quantity of barley grown by our Canadian farmers has been steadily augmenting. Last year—1868—the crop was decidedly larger than in 1867, and we have no hesitation in saying that the one which is now being harvested, entirely surpasses, both in extent and quality, any previous one obtained in this country! From personal observation in different parts of the country, we are able to state that an unusual breadth of land was sown last spring with barley, and it is not necessary to go for a reason; the farmers having found it of late years one of the surest, and consequently one of the best paying crops, which they could raise.

How the Barley Crop has turned out in the United States, is hardly yet authentically known. Last fall it did not turn out well, particularly in the West regions, in Ohio, Pennsylvania and Northern Kentucky, in which localities it was a failure. This scarcity across the lines led to an unusually active demand for our barley, and caused prices to reach a figure almost previously unknown. American sources give the following statistics of the quantity of barley returned from this country during last year. These returns may be considered approximately correct:—

Port of—	Bushels.
Oswego.....	2,081,885
Buffalo.....	544,196
Toledo.....	503,227
Cleveland.....	194,861
Detroit.....	113,060
Chicago.....	94,017
Ogdensburg.....	54,293
Cape Vincent.....	30,800
Milwaukee.....	15,013
Total receipts at U. S. ports.....	3,573,841

These figures show the barley trade with the United States last year, to have been large, but we have every confidence that it will be considerably larger this season, for we will have more barley to sell, and there is not much cause to fear that the American demand will fall off.

It is not likely that such prices as were going last year—in some cases as high as \$1 50 per bushel being paid at Toronto—will be reached this fall, or that speculation will reach such a height, fortunes having been made and lost in a few weeks. This was an unhealthy state of business, and in the end as quite a number of failures attested, did more harm than good. We do not expect, nor do we desire another speculative mania of that kind, but we have no doubt there will be quite as active a demand for Canadian barley on the part of American grain-dealers and malsters as usual. The fact is, our cousins are fond of beer, particularly of the lager specie, and they cannot get barley from any other part of this continent that makes as good an article as ours. It is now a settled point that Ontario beats any of the States in the raising of barley, the best evidence of which is the fact that Canadian barley generally commands a higher price in Oswego, the great barley market, than any other kind. This fact has heretofore ensured a good market in the United States for all we had to sell, and 1869 will prove no exception.

The barley is already cut and housed in the more advanced sections of the country, and will very soon commence to move to market. Its purchase will make it necessary for our banks to open their purse-strings a little, and it is to be hoped this will make money a little more plenty. In the country districts, money has been a scarce commodity since January last, and the prevailing dearth has but very slightly improved by the sale of the wool clip. But we anticipate some improvement from the sale of the barley crop, and a marked change for the better when the whole volume of the present magnificent harvest comes to be turned into cash.

ROUTES TO THE NORTH-WEST.

WE have read with more than usual interest the last report of Mr. Dawson, the Government Engineer, on the opening up of communication from Lake Superior to Fort Garry. The pamphlet is concise and lucidly written, and the excellent maps which accompany it, enable the reader to follow Mr. Dawson in his remarks with great ease and pleasure.

Mr. Dawson first gives his reasons for changing the waggon-road upon the first section of the line from Fort William. The Government road, which was commenced two or three years ago, was intended to lead to Dog Lake, and by this way reach the summit level; but for reasons which appear good and sufficient, the road has been turned at its eighth mile in a westerly direction, and will now go to Lake Shebandowan, and by Keshabotwo Lake, into Lac des Milles Lacs. The distance by this route from Fort William to Fort Garry is 431 miles, which is composed as follows:—

From Lake Superior to the navigable waters of the Summit region	40
From terminus of Lake Superior road to North-west angle of Lake of the Woods	311
North-west angle to Fort Garry	80
Total number of miles	431

Three modes are proposed of opening up communication between the two points. The first is a waggon road to the Summit region, an improvement of the navigation from there to the North-west angle of the Lake of the Woods, so as to do away with all except two portages, and thence by waggon road (80 miles) to Fort Garry. The second project is, a railway of 30 miles to the Summit region, improvements so as to make continuous navigation from there to the North-west angle of Lake of the Woods, and a railway at the other end to Fort Garry. The third scheme is, a continuous railway from some part of the Ottawa Valley direct to Fort Garry, which is afterwards to be continued across the Continent to the Pacific, and become the Canadian Pacific Railroad. We have little doubt that all of these projects will yet be carried out, and we believe also that this will be done in the order in which they have been mentioned.

The first one referred to above, the waggon-road and water route, is the one which the Government are now engaged in making. A considerable portion of the waggon-road has already been made at both ends, and the improvement of the navigation by means of dams, locks &c. is to be gone on with at once. It is hoped that next year will see this route opened, and we only regret that it cannot be completed this season. The distance by land and water by this route will be as follows:—

	LAND.	WATER.
Thunder Bay to Summit region	40	—
From there to French Portage	—	70
French Portage	2	—
Kaogassikok Lake	—	15
Dioux Rivieres Portage	2	—
From there to North-east angle of the Lake of the Woods	—	222
From there to Fort Garry	80	—
Total number of miles	134	307

To open up this route in the manner proposed, Mr. Dawson calculates, with only cost \$24,700, or in round numbers, \$250,000. This is comparatively a moderate sum. The outlay will be divided as follows: Lake Superior section (40 miles) \$91,500; Lake region (31 miles) \$79,300; Fort Garry section (80 miles) \$87,000—making the sum of \$247,800, given above. We entirely agree with Mr. Dawson that this is the route which should be first opened, fully recognizing that the second project, that of railways at both ends of the Lake region, must soon be entered upon. As the traffic increases, the two Portages on the water part of the route would be found a great trouble, and expense, not to speak of all of the carrying, which would require to be done. But with the iron horse at both ends, and continuous navigation by steamer through the entire Lake region, we could get along nicely for quite a number of years. To carry out the latter project, however, will cost a large sum compared with the humbler scheme now being proceeded with. Mr. Dawson calculates that the expense would be as follows:—

Railway from Lake Superior to navigable waters (40 miles)	\$1,600,000
Continuous navigation, improved by locks and dams (311 miles)	1,600,000
Railroad from end of Navigation to Fort Garry (80 miles)	2,700,000
Total expenditure	\$5,900,000

We might safely set the cost of the railway and water route at \$5,000,000—but we have no hesitation in saying that it must be speedily proceeded with. If the North-west is one-fifth as valuable as we conceive it to be, the sum of even six millions in opening up communication with it, will be money well spent. It is gratifying to know that the money now about to be spent in improving the navigation will not be lost, even when the waggon road is superseded, for the improvements proposed by Mr. Dawson will all be useful and needed when the larger project comes to be carried out.

As regards the third project—the railway direct from the Ottawa valley by the head of Nipigon Bay on Lake Superior, direct to Fort Garry—we need say little at present. The cost of such a road would be exceedingly large, and it will not likely be gone on with except as part of a great Canadian Pacific railroad, which will link the waters of the Pacific and Atlantic oceans.

We conclude this article by again pressing on the Government the necessity of pushing forward the opening of the waggon road to the North-West, with all possible speed. This is the first route which must be opened, and as soon as it is done, Toronto and Montreal will be able to compete with St. Paul for the Red River trade. But the Government may as well consider it a foregone conclusion that the second project—that of joint railways and water communication—must be proceeded with at an early day, and make their calculations accordingly. The improvements of the water communication for the waggon route, should all be made with a view to the larger scheme, which we are sure cannot be delayed longer than two or three years. With such means of communication open, the greater portion of the North-West trade must inevitably fall into our lap.

THE HURON AND ONTARIO SHIP CANAL.

THE second Report of the Select Committee of the House of Commons on this subject, has been printed and is before us. It is brief, but comprehensive.

The Committee report that they have had under their consideration a full and comprehensive Report of Mr. William Sykes C.E., the resident engineer of the Canal Company; that Mr. Caprell submitted the proposal of a number of capitalists in the United States, to undertake one-half of the contract for the construction, taking in payment one-half of the capital stock of the Company—say twenty millions of dollars—provided the remaining half be undertaken by British or other contractors, and that the Company be aided by the grant of ten millions acres of land; that they were submitted letters from Messrs. John Hawkehaw and A. M. Rendel, eminent engineers of London, England, expressing confidence in the engineering practicability of the work, and from Mr. George Wythes, a prominent and reputedly wealthy contractor, offering to undertake the remaining half of the contract for construction, on the basis of the proposal of the United States capitalists; that there were submitted a number of letters from various parties, prominent and well informed in matters of finance, expressing confidently the opinion that in the present state of the English money market, the stock of the Company would be readily taken up, provided only—and not otherwise—that a grant of ten millions acres of land were made to the Company, and also that important evidence was received from Hon. G. Tupper, Walter Shanly, Esq., Hon. John Rose and Hon. James Skead.

The Committee report: "That they have no doubt as to the expediency of the proposed Canal. They are satisfied that, if constructed, it would be of immense value to the commercial and general interests of the Province of Ontario, and of the whole Dominion of Canada. The interests of Ontario would be greatly promoted by the local expenditure, and the development of the extensive region North and West of the Canal, and the interests of the Dominion, by the introduction into the country of the large amount of capital, estimated at forty millions of dollars, required for its construction; by the encouragement of immigration; and by the completion of a most important link in the chain of through communication between the Great West and the Old World. The canal, if constructed, as it would be wholly within British territory, would be a most important key to the trade of the West and greatly conduce to the establishment and continuance of reciprocal trade between this Dominion and the

United States of America. Independently of these important national, commercial and social considerations, it is obvious to your committee that a large accession of revenue to the Dominion Exchequer from the construction of this work, as out of an expenditure of forty millions dollars chiefly for imported labor, a large amount must flow into the public chest through Customs and Excise. The testimony adduced before your committee has satisfied them that the work is practicable in an engineering point of view, but that unless a liberal grant of land be given in aid of the Company, the work, in the opinion of your committee, cannot be accomplished."

"The relations of the proposed canal to the North-West Territory, and the development of that extensive and valuable portion of the Dominion, are also, in the opinion of the committee, additional reasons for the undertaking of the work. The necessity for its use would also, it is believed, lead to an international system of Navigation Laws between this country and the United States which would be equally just to both, and largely stimulate the important industrial branch of ship-building in this Dominion. By means of its construction the River St. Lawrence, which is the neutral highway between the Great West (now rapidly becoming the granary of the world, and the consumers of Europe, would be more used than at present. The consequence would be the necessary enlargement of the St. Lawrence Canals, and the acquisition to that noble river of the vast trade which nature intended it to have, but which the energy of man has hitherto, to a large extent, diverted through artificial channels in the neighbouring Republic. By means of the improvements suggested in the navigation of the St. Lawrence, and an improved system of International Navigation Laws, Canada would share, to a large extent, in the carrying trade of the world, and our Confederacy would be enriched by the stream of trade which would pass through our territory on its way to the ocean."

Minutes of evidence are appended to the Report. Dr. Tupper stated that in 1833, he had interviews with Mr. Hawkehaw and Mr. Rendel, both engineers of the highest standing in England, and who expressed their confidence in the feasibility and practicability of the undertaking. He had also communication with Mr. Wythes, whom he knew to be a man of immense wealth, who proposed in the event of the Government expressing a willingness to grant ten million acres of land, to send out engineers at his own expense to verify the reports of Mr. Sykes by actual survey. Dr. Tupper considered that the Government of the Dominion should make a grant of five million acres, a like quantity to be granted by the Ontario Government.

Hon Mr Skead's evidence, though favouring the construction of the canal, if it could be shewn that it would promote local development or that of the Dominion, was to the effect generally that the canal would be comparatively useless, and would have the effect of drawing trade to New York via Oswego, rather than to the St. Lawrence route.

Mr W Shanly considered that the project, if carried out, would undoubtedly result beneficially to the trade of the Lakes, and the commerce of the Dominion; and he concurred with the opinions of Messrs. Hawkehaw and Rendel that aside from the great cutting through "the ridges," there are no difficulties to be encountered greater than have already been encountered and overcome elsewhere. He also stated that he would term all the men whose names were attached to the proposal of certain persons in the United States to undertake one half of the contract for construction, as very strong men, as undertakers of large works.

Hon. John Ross considered the project as of the greatest importance to the trade and commerce of the whole of the Dominion, and that it was a work of sufficient importance to the public interests to entitle it to Legislative aid by a grant of land or otherwise. He also spoke in the highest terms of Messrs. Hawkehaw and Rendel, and of Mr. Wythes.

IMPORTANT MOVEMENT OF THE COTTON TRADE.

The Cotton Supply Association of Liverpool have adopted a resolution looking to the speedy development of railways in India, in order to facilitate the importation of cotton from that country. This course was taken in consequence of the insufficiency of the supply from the United States. The stock of the American cotton is not large enough to keep the mills of Lancashire fully engaged.

COMMERCIAL BANK OF NEW BRUNSWICK.

STATEMENT showing the change in the following accounts from the 31st of November, 1863, to the 31st of July, 1865—

	Nov 31, '63	July 31, '65	Deer's ac.
Circulation	201,400	19,973	212,517
Bills discounted	233,334	44,961	225,871
Miramichi Branch	100,000	34,000	79,000
Woodstock Agency	60,000	64,000	7,000
Running Accounts	64,340	3,371	43,369
Other Banks, &c.	193,700	50,319	113,389
Deposits	72,900	23,659	69,331
Do on interest	10,973	64,625	43,652
Total liabilities	634,899	262,143	598,759
Total assets	765,611	383,440	383,440

Liabilities July 31st, 1865

Circulation	\$19,973 25
Government	
Receiver General	\$42,900 25
John Bennet, Chief S. of S.	24,635 50
Board of Works	2,440 00
Bye Road Commissioners	410 00
Crookshank for L. A.	723 76
Money Order Branch of P. O.	\$78,258 01
Other Banks and Agents	3,056 42
Deposits on Interest	80,310 49
Unclaimed Dividends	64,655 89
Other deposits	4,335 29
Total	\$262,143 25

Resources July 31st, 1865

Bills discounted	\$22,667 70
Off bad and doubtful	28,616 11
Mortgages in Kings and Queens	44,091 60
Mortgages Parish Portland and City	4,800 00
York and Carleton Iron Works	
Five Property in Carleton	
Eighty	
Four vacant Lots	
Young's Property in Lancaster	
Ed. Allison's Life Policy	
Bank Buildings, St John and Miramichi	
Protested Exchange, Melny and Langley	
Claim under Langley's trust deed	
Claim under Guarantee policy for W. J. Sanction's fidelity	
Estimated value of interest in C. P. Sanction's Property attached and Life Policies Woodstock Charcoal Iron	
The whole valued at	\$248,400 01
Running Account	3,972 00
Miramichi Branch, Bills Discounted mortgages and doubtful debts	30,000 00
Woodstock Agency, Notes, Accounts, Mortgages and Properties after deducting for bad and doubtful debts	53,000 00
Total	\$383,440 00

THE SUEZ CANAL.

At a special meeting of the members of the Liverpool Chamber of Commerce a paper was read by Mr. Edward Rao on the actual condition of the Suez Canal, and the probability of its being opened for general traffic at the time announced by the company.

Mr. Rao, after remarking that the facts and figures which he should state would be derived either from actual inspection or from personal communication with the engineers, or from official papers of the Canal Company, said the canal was about 100 miles in length from sea to sea. The width at the water line for nearly 80 miles was 347 feet, for the remaining 20 miles 100 feet. The width at the bottom of the canal would be 71 feet throughout. For the first two miles after leaving Port Said it passed through fine sand mixed with mud and, some five or six yards below the surface, clay. Between the second and sixth miles, at moderate depths, there were banks of hardened sand, thence to the 24th mile clay and dry mud of various degrees of hardness. For the next 35 miles, fine and sometimes slightly hardened, with occasional beds of clay and their banks of chalk. For the remainder of the distance to Suez (with the exception of Chaouf, where there were rocks, clay mixed with chalk and sand) there was not much unfavourable ground, at the Mediterranean end. The breakwaters at Port Said were now completed. They were formed of great composite blocks, each weighing 72 tons, placed so as to offer an irregular and broken surface to the waves. They enclosed a splendid harbour of more than 500 acres in area, through which a wide channel was cut to the depth of 30 feet, admitting the largest vessels at any time of the day or night. The whole

of this outer harbour would ere long be dredged to the depth of 28 feet. On the 15th June there remained in round numbers, 13,000,000 cubic yards to be extracted. The machinery consisted of 22 dredges, with couloirs (at 82,000 cubic yards per month), 1,144,000 per month; 8 dredges, with elevators (at 20,000), 160,000 per month; 30 dredges, with lighters (at 20,000), 780,000 per month; 27 inclined planes with railway wagons (at 8,000 cubic yards each), 816,000 per month; 11,000 native workmen (at 60 yards each), 660,000 per month; representing a monthly total of 2,068,000, or a total, from June 15 to November 17 (the date fixed for the opening), of nearly 15,000,000. This would leave a margin of two million for unforeseen contingencies. A rather significant fact was that the contractors had recently, and with their eyes open, bound themselves, under a penalty of £20,000 a month, to complete the work within the specified time.

After replying to some of the objections to the scheme, Mr. Rao said he would now proceed to give a few particulars concerning the canal. Port Said was to be lighted by two fourth-class lights—one at the end of each jetty, two smaller ones at either side of the mouth of the canal, and finally one first-class light, visible 20 miles off. Suez would be lighted in the same way. At the present moment the harbour of Port Said was accessible at any hour of the day or night, and in any weather, to the largest vessel in the Mediterranean, whereas it was impossible for vessels to enter or leave Alexandria either by night or in a gale of wind. Already, for the last two years, 20 or more large steamers, belonging to the Russian, Austrian, Messageries, and other companies, called every month on their way to and from the Syrian coast, and they all passed up through the harbour and anchored in the basin in the centre of the town. Steamers passing through the canal were to be allowed, according to the recent decision of the commission of practical men, to steam through at a maximum speed of six miles an hour; in the narrower cuttings at a somewhat less speed; so that the passage would occupy some 20 hours. The tariff of dues was fixed at 10 francs, or about 8s. per ton of ship's capacity, and per passenger. It was a question at present under consideration whether the English ton should be taken as the standard. He believed the general feeling was in favour of that, but it would soon be decided. At the present time, coal was £1 per ton cheaper at Suez than it was two years ago. The dredges on the canal were the most enormous ever constructed—they cost some £20,000 each—and one actually excavated over 10,000 cubic yards of sand in one month. There was no question about the financial position of the Canal Company. The original subscribed capital, £8,000,000 sterling, had been increased by various compensations and grants, amounting to nearly £3,500,000 sterling; and in a recent convention, in lieu of the cession by the Canal Company of their rights of exclusive navigation on the Sweet Water Canal, their exemption from import duties, right of fishing in the canal waters, their establishments at all the points, except at Port Said, Suez, and Ismailia, their magazines at Bouiak and Namietta (though with the option of renting them if necessary), by the sum of £1,200,000, add to these the sum of £4,000,000, raised last year by the issue of debentures and lottery-drawings, which gave a total of £16,700,000—of which only £12,000,000, however, had to be found by the shareholders. M. de Lesseps wrote on the 5th of July (the present month) that the actual resources of the company would amply suffice to complete the works. The company's £20 shares a month ago were at 25 per cent. premium. For the last two years they had been gradually and steadily rising in value. They were told that the canal would be of no use to sailing vessels, as if the winds are favourable on the outer voyage, they would not be so on the homeward voyage. This, of course, depended very much on the season of the year; but, at all events, a compromise might be made—sailing vessels could go out by the canal and return round the Cape, and vice versa. Iron sailing ships could, with a moderate outlay, be converted into auxiliary screw making the passage to Bombay in perhaps 40 to 50 days and wooden ships would still had employment in carrying coals and heavy impenetrable goods. He believed the future of Ismailia would be a great one. It was proposed to create there a sort of universal market and exchange, where goods would be brought from all parts of the world (or the

fashion of the great Russian fair of Novgorod, though on a far grander scale). The Canal Company announced that in the month of November next the canal would be open for the passage of large ships. Suppose, however, that the opening should, from some unforeseen cause, have to be postponed for another one, two, or even three months—did not believe for a moment himself that it would—but if it should, he hardly thought anybody would find fault with M. de Lesseps for that. Let them think of the long and disheartening struggle he had with more than natural difficulties, and we must now admit that if he should be a few months behind the time fixed he need not be very much ashamed of it. He had no doubt that each of the princes who went out to the inauguration of the Suez Canal—and the Prince of Wales especially—would at least take a decoration with him for Mons. de Lesseps.

The thanks of the chamber were unanimously voted to Mr. Rao for his address.

Emigration to Canada.

HOW OTHERS SEE US.

REMEMBERS OF A RECENT INFLUENTIAL VISIT & WHAT HE SAW IN, AND WHAT HE SAID OF, CANADA.

A special meeting of the British and Colonial Emigration Fund was held at the Mansion-house, London on the 27th ult., the Lord Mayor presiding. There were present, among others, Sir George Grey, late Governor of New Zealand, Mr. Dixon, Canada emigration agent, Mr. White, special emigration commissioner from Ontario, the Rev. J. F. Kitto.

Mr. E. H. Currie, a member of the committee, and long identified with the Poplar district as a large employer of labour, read an interesting account of a visit he had recently made to the Dominion of Canada, with the view of ascertaining with some exactitude the prospects of persons emigrating thither from the east of London. For that purpose he left Liverpool on the 23rd of May last, and returned, on the 16th of July. He made Toronto his head-quarters, and saw about 100 families who had emigrated from the east of London in different districts of Ontario. He also held meetings and addressed letters to the local papers on the objects of his visit. He travelled over many miles of country, and visited most of the principal towns, spent three days in the heart of the free grant district above Lake Muskoka, made the best use of his time in consulting farmers and others, losing no opportunity of ascertaining facts, and finally spent several days at Ottawa, Montreal, and Quebec, and worked out the whole system of passing emigrants to their new homes, both at Quebec and New York. He acknowledged the debt of gratitude he was under to many friends a Toronto and elsewhere, especially to the Government emigration officers, who placed every facility in his way. The result he had arrived at was a conviction on his part that nearly all the emigrants aided by the charitable societies were not merely employed, by far the greater portion of them at farm work, but were perfectly happy and contented. Some naturally succeeded better than others, some few had been unfortunate. Some were unthriftly and would not succeed anywhere, but they were exceptions. Etc. Etc. able, industrious, and sober man would get employment, as a livelihood, and in a few years make a provision for his family, but he must be prepared for some hardships at first. He must take moderate wages until he becomes acquainted with the wages of the country.

Mr. Currie thinks there is no country which affords so many instances of success as Canada. In nine cases out of ten failure is the fault of the emigrant himself. Emigrants, whether with some money or not, must be determined to work for themselves. An emigrant is required to industry and sobriety. An emigrant, unless going to friends, should pass on to Toronto at once, and put himself entirely

in the emigration agent's hands, and if offered employment at a fair rate, close with it for a year. He urges every emigrant to get out of the towns as quickly as possible, to take work in country districts, food, rent, and fuel being all much dearer in the towns. A mechanic he says, should take the first job offered to him, even at low wages, and he will in a short time get a better offer at his own trade, if he is worth it. Mr Currie dissuades an emigrant from taking a free grant of land. He tells him to obtain employment on a farm till he has bought his experience of the country, and if he has a little money to put it in a savings-bank for a year. With the exception of the small amount required for clothing, he can save all his wages; and it is useless to settle in the bush unless he has £10 or £50 to carry him through the first year and to purchase tools. The farmers, no says, live well; the quantity of meat consumed is more a matter of taste than economy; vegetables and fruit are abundant and any quantity of milk is to be obtained. He met a farmer at Barrie, on Lake Simcoe who had two Portsmouth men in his employ. They went out in the Crocodile. The farmer told him that at first, as might be expected, they were of little use to him. They were "green-horns," as he expressed himself, but they went to succeed, and in a few weeks they got on so well that he had agreed with them for a year, at 22l 10s each, a house and their board being found them, the use of a cow for the children, and they had each half an acre of land, which he had ploughed for them. They were quite contented and happy, and their employer said he had never had such men on his farm before. Mr. Currie drove out, at the same place, to a charming little farm, to see a man from Wapping, who was working on the farm. He had a comfortable house, and received a little better wages than the two from Portsmouth. He met another man who had gone out from Scotland a few years ago, worked for a time on the quay for his brother, and is now a substantial farmer. Mr. Currie adds that he could take dozens of similar instances from his notebook of people there whose only anxiety was that friends and relations should join them. There is plenty of room, he says, for mechanics who know every part of their trade, and he has met with many who were quite contented, such as house-carpenters, bricklayers, stone-masons, blacksmiths, and coopers, but these men took the first offer, and are now thriving at their own trades. Canada, he adds, will find a home for any person, accustomed to manual labour, who does not see his way clearly to provide for himself and a family in the old country, and is industrious and sober. This year 5,720 persons have passed through the hands of Mr. Donaldson, the Government emigration officer at Toronto, up to June 27, besides large numbers who had been sent direct to Hamilton and elsewhere. On the 9th of June, according to replies to a circular sent out in the spring by the Minister of Agriculture to the various townships in Ontario, asking for a return of persons required those townships still wanted 7,229 labourers, 100 mechanics, and 3,423 domestic servants. Some of the townships did not reply to the circular, and those who did so probably asked for a much smaller number than they could really absorb.

This was the substance of Mr. Currie's report read to the meeting yesterday, and at its conclusion a cordial vote of thanks was accorded to him.

Mr. Dixon, emigration agent of the Canadian Government, took occasion to say that it was now late in the season for farm labourers to emigrate, but that tailors, shoemakers, cooper-makers, blacksmiths, and cabinet-makers were in request.

Mr. White, emigration commissioner from Ontario, corroborated Mr. Dixon in that respect, and said, as the printer business was about to commence, that class of artists, and especially cabinet-makers, shoema-

and tailors, might be absorbed to a very considerable extent.

Before the meeting separated, a cordial vote of thanks was passed to the Marquis of Westminster for a second magnificent donation of £1,000 to the fund. By the first donation of £1,000, the committee had been able to despatch 300 emigrants, and by the second 200 more would be sent out in September.

On the motion of Sir George Grey, a resolution was unanimously adopted, expressive of the gratitude of the meeting to the agents of the Canadian Government for the facilities they had afforded to Mr Currie in attaining the objects of his mission.

The meeting then separated.

TRADE OF GREAT BRITAIN AND THE UNITED STATES.

THE sixteenth annual number of the Statistical Abstract for the United Kingdom, recently received, is a work that reflects great credit upon its compiler, A. W. Fonblanque, Esq., Superintendent of the Statistical Department, Board of Trade. It exhibits the revenue, exports, imports, exports, shipments, shipping, excise, agricultural crops, prices of cereals, condition of the Bank of England and the savings banks, the population, social statistics, railways, mines, &c., of Great Britain, annually, since 1834. Its tabular arrangement and condensation, the accuracy of its sub-headings, the minuteness of its details, the care with which exceptional items are noticed, are all in striking contrast with the irregular, deficient, loosely entitled, sprawling, and unreliable official tables that emanate from the Government press at Washington. There is an air of scientific accuracy and economy about the tables before us that entitles their compiler to the gratitude of men and journalists all over the world. We would, however, recommend to Mr. Fonblanque that the most merchandise and specie and bullion imports, exports, and re-exports, be grouped together in his reports, as below, so as to show the total movement of foreign commerce each year at a glance. The following table which comprises the total trade of Great Britain and the United States each year during the past decade, cost us so much arithmetical labour that we had well nigh abandoned its compilation from sheer fatigue, its great value and interest alone having encouraged us to go through the day's work necessary to complete it:—

Table showing the grand total of imports, exports, and re-exports, of merchandise and specie and bullion, of Great Britain and the United States for the ten years ended 1863—all values in specie.

Year.	Trade of Great Britain.*		Trade of U. States.†	
	Pounds.	At \$ to the £.	Dollars.	Dollars.
1854.....	353,488,677	1,767,442,238	607,257,671	607,257,671
1855.....	407,624,289	2,038,171,445	695,577,592	695,577,592
1856.....	423,665,168	2,117,225,940	726,283,550	726,283,550
1857.....	418,078,216	2,088,531,076	706,221,288	706,221,288
1858.....	453,867,777	2,268,228,683	772,646,471	772,646,471
1859.....	501,919,501	2,509,598,003	819,461,019	819,461,019
1860.....	528,432,272	2,639,161,810	851,769,323	851,769,323
1861.....	528,403,596	2,632,222,830	876,935,228	876,935,228
1862.....	600,121,706	2,999,222,533	877,326,253	877,326,253
1863.....	558,131,250	2,835,650,150	760,635,470	760,635,470
1863.....	563,172,853	2,840,804,190	743,333,683	743,333,683

* The value of foreign merchandise transhipped (about \$3,000,000 per annum) is not included. The year is that ended March 31st.

† The value of foreign merchandise transhipped (about \$17,000,000 per annum) is included up to 1858, but it is not included in 1863. The statistics of the United States do not include transactions at ports under blockade during the late war, but include all transactions before and after blockade. The year is that ended June 30th.

We do not know which to wonder at more, the vastness of the foreign trade of Great Britain—nearly four times the value of our own—or its wonderful progress—increasing 60 per cent. in the ten years—while ours shows scarcely any advance at all. The year 1863, that which followed the restoration of the South, marks the greatest trade in both countries. British trade increased in 1863 over the previous year, ours declined, and taking these trade statistics for a guide, while England a year of greatest depression was that which followed the panic of 1857, ours was that which marked the crowning victory of our arms, the last year of the war—N. Y. Dry Goods Reporter.

A new kind of paper, specially adapted for various kinds of clothing, has been invented in England. Both vegetable and animal materials are employed in its production, of the former being New Zealand flax, jute, hemp and cotton, and of the latter, wool, silk, skins, &c. These matters are reduced to a pulp and bleached, and then felted in appropriate machinery. The mixture of these materials gives a paper of extraordinary pliancy, flexibility and strength, which may be sewn together as easily as woven fabrics, and make as strong a seam. Among the articles made of the paper are quilts and table cloths, stamped with patterns of great beauty, curtains, shirts and various other articles of dress. A very good imitation of leather is made of it, of which furniture coverings and oven shoes may be made. The last may be rendered water-proof by the introduction of oils and india-rubber.

THE COTTON POLICY OF ENGLAND.

THE usefulness of English manufacturers relative to the short supply of cotton, still continues. The Economist has already directed public attention to the subject, and traced the probable effects of an increased supply of foreign cotton upon American producers. It now appears that the English capitalists have invoked the aid of the Imperial Government in the work of stimulating the growth of the staple in India. The Manchester Cotton Supply Association has formally memorialized the Government to assist in the construction of railroads through the Cotton districts of British India, as a means of increasing the production and supply of the staple.

That the Government will comply with the demand, is extremely probable. There is no government in the world that makes the welfare of the commercial classes its rule of policy so completely as that of England. All great questions of state turn upon the promotion of the business and industrial interests of the country. Much of the secret of English prosperity consists in this fact. On this point of aiding the Lancashire cotton lords, by stimulating the growth of cotton in India, the Government has every motive to induce it to lend a hearty co-operation. It completes the policy inaugurated during our civil war of permanently uniting India to England by solid links of industry. It would afford a sure stimulus to native industry. England would long continue to take all the cotton that the country could produce, and be in fact the chief customer of her great dependency. The successful growth of cotton in India solves the doubtful question of the continued political connection between England and her hundreds of millions of Indian population. It was this consideration that led English statesmen to maintain a doubtful neutrality during our civil war, in place of siding the Confederacy by arms and treasure, as the Southern leaders at one time had undoubted reason to be forewarned would be the case.

Under the influence of this policy, and of the stimulus afforded by the high prices of the raw material during the blockade, an immense impulse was given to the production of cotton in British India. But a recent falling off in the supply from that quarter led to inquiries, which established the unwelcome fact that the limit of supply had been already reached. As it was apparent that the production of the American cotton-producing States would fall considerably below the demand for consumption for some years to come, it almost a matter of necessity for English capitalists and statesmen to look for the means of obtaining larger supplies. The following figures are important, as showing the condition of the trade at the latest dates.

The imports, exports, and consumption of cotton in Great Britain, from January 1 to July 16, for the years 1862-'3, respectively, were as follows:

	IMPORTS.	
	1862.	1863.
American	Bales, 1,653,628	Bales, 751,630
Brazil, Egypt, &c.....	518,250	491,114
East India, China, Japan.....	274,263	371,272
Total	2,446,141	1,613,916

	EXPORTS.	
	1862.	1863.
American	Bales, 92,574	Bales, 63,367
Brazil, Egypt, &c.....	44,773	56,071
East India, China, Japan.....	171,841	129,425
Total	309,188	248,463

Consumption from Jan. 1 to July 15.		
	1862.	1863.
Bales.....	1,400,469	1,567,070

Stock July 16.		
	1862.	1863.
Bales.....	653,410	531,630

It will be seen, from a comparison of these figures, that there was a decrease, July 15, 1863, as compared with the corresponding period in the preceding year, as follows:—

	Bales
Decreased Importation.....	253,920
Decreased Consumption.....	92,800
Decreased Exports.....	171,663
Decreased Stock.....	171,660

These returns illustrate the embarrassment of the English cotton trade during the present year. Manufacturers have been obliged to abridge their operations and reduce wages, but the condition of the trade precludes an advance for manufactured goods equivalent to the increase in the cost of the raw material. They have, therefore, been obliged to conduct operations in many cases with an absence of profits and a downright loss, in order to prevent the greater losses that would ensue in consequence of a stoppage of work. The English cotton trade, in fact, has arrived at a point where further progress is arrested for want of the raw material. The estimated increase from the United States falls short of the wants of the trade, and there is, therefore, a real necessity for such action as may be calculated to restore the equilibrium between the supply and the demand.

British India constitutes the only source of increased supply. But to render it available, it is necessary to open railroad facilities with the interior of the cotton districts of that country. The present admirable railroad system of India is chiefly composed of great trunk lines, calculated for military and political ends. The great strategic points and centres of empire are connected. But it still remains to construct railroads for industrial purposes. This is rendered less difficult by the existing trunk lines. All that is required is to construct new and shorter lines, connecting the in-

terior with the great arteries. It is for this work that the Manchester manufacturers now require government aid. What they ask is, that the Government should continue the policy of State aid to the railroads through the undeveloped cotton districts, the same as was given to the main lines. The Government is asked to guarantee the payment of five per cent. interest upon the capital advanced by private parties. Upon these terms all the money required will be duly forthcoming. The roads projected are: A railroad from Kharwar into the southern districts of the Mahratta; a line from Ahmedabad to Verumgoun; a road communicating between the Punjab and Kurrachee, through the Valley of the Indus; and, finally, a railroad from Tricheenopoly to Juticarsen, with a branch line to Tinnevely.

A glance at the map shows that these railroads traverse the richest cotton districts in India. Their construction will undoubtedly have an important influence in developing the supply of cotton which will be almost immediately doubled or trebled. But there is also another object. Only a very small proportion of Indian cotton finds its way to a market on the sea coast. The Lulk is retained for native manufacture into the coarse cotton goods worn by the people. It is calculated that, with increased facilities, the high-priced and coarser native manufactures can be run out of the market by the cheaper and better products of Manchester looms. Lancashire, in fact, wants all the cotton of India, and in return will supply it and the rest of the world with manufactured goods.

There is very little doubt that, for the reasons already given, the English Government will lend its powerful aid in support of this policy. Already government engineers have been sent to survey some of the projected lines, and Lord Mayo, the new Governor-General of India, is co-operating in the work. Within five years, at the farthest, these proposed lines of railroad will have been completed, and then an almost indefinite source of cotton supply will be open.

We anticipate that, in any contingency, American cotton-producers will always be able to hold their own in competition with the world. They possess many advantages of soil and climate. The demand for cotton is steadily increasing, and the probabilities are that it will always more than keep ahead of the supply. By the time of the completion of the new Indian lines of railroad, the increased consumption of cotton may more than absorb the increased supply from that quarter. But however this may be, the spectacle of the cordial co-operation of the English Government and capitalists should not be lost upon the American people. Anything that State and Federal legislation may effect in the way of encouraging capital and labour in the Southern States should not be wanting. The cotton trade is a matter of national importance, and its prosperity should be stimulated by all the appliances of legislation in co-operation with private enterprise and capital.—*New York Dry Goods Reporter.*

PROGRESS ON LAKE SUPERIOR.

The following letter to the *Ottawa Times*, written from Fort William, Lake Superior, is of very general interest:—

"Sir.—This region has long been represented as rich in minerals, and has been allowed to remain in the peaceable possession of the Hudson's Bay Company and the native red skin, but is now beginning to show its importance.

"A few miles from Fort William, and near the terminus of the Red River Road, the Thunder Bay Mining Company (a Montreal company) have about completed an extensive crushing mill, and a saw mill in connection with it. Their mine continues to produce a rich show of metal.

"The American Company, of which so much was said a year or two ago, has apparently turned out a Yankee fizzle, at least as far as working the mine is concerned. I am told that one man is all the force they have had on the work for the last twelve months.

"The old Montreal Mining Company, with which so much fault has been found by the grumbling political party of the country, are again in the field, and not only surveying the outline of their locations, but actually subdividing them into sections of one mile square. They are also developing several mines, some two or three of which are turning out exceedingly rich in silver. They have also Thomas McFarlane, Esq., an eminent geologist and mining engineer, making a careful geological survey of their property after the surveys had been made, and I am informed provisions are being made for extensive operations at once.

"There are a number of parties exploring for silver mines, and, I believe, several new sections are being taken up.

"The Ontario Government, not to be outdone by the Montreal Mining Company, have two extensive surveys in operation in this region. This looks as if they meant business, and were bound to clear the way for private enterprise.

"Prof. Bell, of the Geological Survey of Canada, is also in this locality, and is to make a geological survey of Lake Neepigon (of which nothing officially is known) and of the Dog Lake region.

"The Dominion Government have S. J. Dawson, Esq., with from two to three hundred men, building the Red River Road, which he expects to complete next season. This looks like opening up the Northwest in earnest.

"A number of ladies and sweethearts can be seen every day and evening strolling along the banks of the Kaministiquia, pulling wild roses and fanning off the flies, accompanied by a few gentlemen and about a dozen little girls and boys."

"H. W."

MANUFACTURE AND EXPORT OF CANADIAN PETROLEUM FOR FOREIGN MARKETS.

WE have at various times called the attention of our readers to the valuable crude petroleum developments at Petrolia, in the County of Lambton, and to the refining industry now carried on at London, Hamilton, Petrolia and Wyoming for the home and foreign markets. It is gratifying, however, for us now to be able to announce that the business, no longer one of doubt or speculation, has settled down as a regular industry, and one that bids fair to afford very lucrative returns to those engaged either in pumping crude oil or refining the article for daily use. Crude oil in large quantities, was first discovered at Oil Springs, in Lambton, in 1861 and 1862, the result of the patient investigations of Mr. Williams, now the Hamilton member for the Ontario Legislature, and large flowing wells were tapped, which yielded enormously; but of a sudden, to use a trade term, "played out." Then, in 1864, fresh oil fields were discovered at a spot now the village of Petrolia, and a few small wells were pumped there with indifferent success. In 1865-66 Bothwell attracted the attention of oil men, and during these years about 300 wells were put down in that locality principally by mercurial adventurers, but the yield of most of the wells was small and uncertain, and on the fall in prices the cost of operating them proved too great, and the place as an oil producing territory, collapsed. In the winter of 1868, Capt. King, operating at Petrolia for a Company of Canadians at St. Catharines, struck a large well known as the "King well" at Petrolia, and which for many weeks flowed at the rate of 400 bris a day. Attention was immediately drawn to the spot, about two miles from the eastern limits of Petrolia village, and in 1867-68, and this year, some 200 new wells were struck, some proving brilliant successes, while others turned out equally great failures. On the whole, however, the new oil region first explored by Capt. King has proved an extraordinary rich character, and during the past 2½ years about 750,000 bris of crude oil have been procured. A large portion of this oil, about 400,000 bris, is now stored in iron and wooden tanks above ground, and in huge underground tanks sunk in the blue clay which underlies the surface of Ennis-killen township. At present the wells produce about 3,000 bris per week, and fresh ones are being constantly sunk with varying success. Such is a brief resume of the history of the crude oil industry of Ontario, and is necessary to be recapitulated here in order properly to explain the subsequent operations of refining, to which we wish principally to draw attention.

We believe it is pretty generally understood that the petroleum of Canada differs greatly from that found in Pennsylvania in several particulars. In consistency it is heavier, being of a gravity as tested by Baume's hydrometer of 80° to 84°, and is of a dark green hue, and has a pungent odor. The American article is of a gravity of from 45° to 57°, and is therefore lighter in specific gravity and contains more volatile properties, such as benzine or benzole, than the Canadian. The Americans, with their usual business energy and commercial acumen, were not slow to turn to profitable account the valuable stores of oil discovered in Pennsylvania, and in addition to supplying the wants of the Union in 1868, exported to foreign countries about 2,600,000 bris of refined oil, in bris and tins. This industry has increased fourfold since 1864, and is now the leading export of the States. Up to the fall of 1868 no Canadian oil had been exported fit to compete with the American sample, owing to the strong pungent smell which clung to it, and which acted as a barrier to the successful sale of the article. Last summer, however, several shipments were made, one by Messrs. Spencer & Keenleyside, of London, another by Mr. S. Peters, P.L.L., of London, and a third by Mr. McMillan, of Petrolia, on behalf of an English company. These oils have received a more scientific treatment than the common stuff previously vended to the Canadian trade, and though not coming up to the required standard, still gave evidence of highly creditable progressive efforts in the right direction.

In the winter of 1868 a Mr. Allan, an American, introduced a new method of treating Canadian oil, which improved the article in color, and wonderfully raised its value so far as odor is concerned, removing to a great extent the bad smell, and rendering the samples fit for comparison with the American standard white—a high grade of American oil. On this success being established, a company was formed for refining our Canadian oil on a large scale, with works at Petrolia and Hamilton, the members of the firm being Judge Higgins and E. Higgins, of Chicago, Mr. Williams, M.P.F. of Hamilton, Duffield Brothers, of London, Parson Bros., of Toronto, and Mr. Allan. They have erected very large refining works at Hamilton, with a view to foreign shipments, while the distilling process was to be undertaken at Petrolia. A few particulars of these works may be interesting:—At Petrolia, a mammoth still has been erected, at a cost of \$14,000, and which is calculated to use up 2,000 bris of crude oil at each charge, and will be run off once a week. The distilled oil is conveyed by tank cars to Hamilton, where the chemical or treating process is carried on, involving the erection of large agitators, cooper's shops, and other conveniences. At Hamilton the oil is finished, inspected and branded, and placed on New York Central cars direct for New York for shipment. The large still alluded to has been built by Mr. T. Brown, of our city, and will be in operation in about a week.

Attracted by the prospective profits of the business, another large firm, Messrs. Englehart & Co., of New York, entered the business at London last spring, and are putting up large works here. Previous to the completion of their premises, this firm, which has displayed an energy and perseverance rarely to be met with, has already shipped three or four cargoes direct to Germany, having the oil made for them by refiners already in operation. Messrs. Englehart's works are

on the Hamilton road (formerly the London City Oil Works), but are being entirely remodelled and greatly added to by the new firm. Two stills of a capacity of 750 bris each (in addition to 6 small stills), a 2,000 bris iron crude tank, large refined oil tanks, settling tanks, and long ranges of barrel sheds are nearly completed, and will soon be in active operation. A store of 6,000 new petroleum bris has been made, and every preparation completed for doing an extended export trade. In the meantime, the oil works of Messrs. H. Waterman & Bro., Duffield Bros., Spencer & Keenleyside, Minhinick & Co., S. Peters and other minor works here are all in full blast making refined oil for Messrs. Englehart & Co., who are prepared to handle any amount that may be forthcoming. When their arrangements are all complete, by the end of the summer, 8,000 bris a month will be refined and shipped from London alone, in addition to the Hamilton turn-out, which it is expected will amount to 5,000 or 6,000 bris a month more.

The attention of refiners to the great question of a proper chemical treatment of the oil has set many heads at work, and Mr. Spencer and Mr. Minhinick have succeeded in improving upon the Allan treatment, and an oil of brilliant color and free from objectionable odor can now be insured. It is claimed by a Mr. Lambe, of England, that the new treatment is similar to that patented by him in England and Canada; but, however that may be, the important fact is established that our Canadian crude, hitherto of little value, is daily being converted into an article that favorably compares with, and will eventually rival, the American oil. When we say rival, we mean in one particular—the very important one of a sure fire-test. Canadian oil is practically non-explosive, which cannot be said of a good deal of American manufacture, and it is merely a question of time when Canadian brands will be purchased for shipment to hot climates like Cuba, India, South America, and other places within the tropics. As yet, the export trade is but in its infancy; but, thanks to the firms already alluded to, its further development is assured. It is a matter of satisfaction to record that, while last year Canadian crude went begging at 80c. to 85c. per barrel, the price is now \$1.25, with the prospect of an advance when the foreign market shall have been thoroughly opened. In addition to the operations of the two leading American companies referred to, the well-known firm of Waterman & Bro., are doubling their works with a view to manufacture for the foreign market, and everywhere activity to the same end is displayed.

This new development of manufacturing industry is giving employment to thousands of men. Apart from the boring of new wells and the pumping of crude—sustaining the village of Petrolia, with about 1,500 souls—large numbers of boiler-makers, blacksmiths, carpenters, bricklayers, refiners, barrel-makers, teamsters and laborers find remunerative employment. All the coopers are hard driven, but are unable to turn out the quantity of bris immediately demanded, and an importation of 10,000 new barrels by Messrs. Englehart & Co. is now going on in order to provide receptacles for their oil. Once fairly set a-going, the foreign trade will develop and increase, and the time is at hand when the oil business will be the leading industry of London, if it is not so already. American capitalists have taken the lead in this enterprise, and while Canadian men of business are content to invest their surplus means in stocks and mortgages; they allow Americans, as in the lumber business, to come over here and lead the development of the resources of the country. We wish them every success in their honorable venture; they are taking our hitherto valueless oil and turning it into a marketable article, and showing Canadians how slow they are to take advantage of the wealth which lies at their doors. We observe that a sale of 10,000 bris of Canadian refined oil was made in New York at about 13c. per gallon below that of the best American standard, and insuring a remunerative profit. As we have before stated, we believe the time is not far distant when our oils, hitherto scoffed at and abused by interested brokers and dealers in American oil in New York and elsewhere, will now assert its superiority, and claim to rank A No. 1, with any that can be made across the lines.—*London Free Press.*

THE COTTON TRADE ABROAD.

The *London Shipping List* gives the following account of the cotton trade abroad:—

The cotton trade is still in a very peculiar position. The struggle between Liverpool and Manchester, which has been going on for so long a time, has resulted in the partial defeat of the latter. The position of the raw material is statistically strong, while stocks of cotton goods throughout the world have been greatly reduced, in consequence of the restricted exports from this country. Holders of raw cotton have been further favoured by the fact that money has continued cheap, which has given them a considerable advantage in the contest with the spinners. There is very little doubt, however, that the latter have pursued the right policy in limiting their purchases to the utmost extent, and they may not have cause to regret having done so. The restricted consumption which has been going on has imparted a healthy tone to both the Liverpool and Manchester markets, and more activity may be anticipated in both, until, at least, present wants have been supplied. The immediate cause of the return of activity is the condition of the Eastern markets, which must by this time be pretty well bare of goods. The shipments to India, as we have frequently pointed out, have been on an unusually small scale for some time past, and altogether out of proportion to the requirements of so large a population. On the other hand, the exports to China have been greatly on the increase. These, however, have been rapidly absorbed, especially so far as the Northern ports are concerned—a fact which goes far to prove that we are yet unaware of the great

capabilities of the China market, trade with which would almost appear to be in its infancy. The American markets have also shared in the improved feeling, not, however, from an exhaustion of stocks, which are at present sufficiently large, but rather from the growing belief that cotton must continue to advance in consequence of the altered aspect of affairs. From South America, too, the reports are such as to lead to the belief that, now that politics have assumed a more peaceful attitude, the usual supplies of cotton goods will be required. From this changed position of the cotton goods market, it is evident that an increased demand for raw cotton may be anticipated.

It is difficult to see, however, how any greatly increased demand can be satisfied out of present resources. The quantity of cotton on hand in Liverpool is very small, having only increased by 13,700 bales since the opening of the year. It may be noted that the average stock held during the twenty years ended 1860, was no less than 747,000 bales, the quantity on hand at the present time being 365,800, or less than half that amount. Even if we take the case of the last three years, the stock is at an unusually low ebb. In July, 1866 the quantity held was 1,020,000 bales; in 1867, 788,000, and in 1868, 603,000 the average being 788,000 bales. It has, however, been gradually declining, until it has reached the present low figure. But any increase in consumption would force prices up to such a point as to prohibit shipments of goods to any great extent, and we doubt if the foreign markets are yet sufficiently denuded of goods to allow of any material increase in prices abroad. For this reason we incline to the belief that the activity which has lately set in through the Manchester market is of a temporary nature, and will not be maintained in the face of a continued rise in the price of the raw material.

There is an unusual depression in the cotton trade in Lancashire, Eng., and several firms in the business have been obliged to suspend.

DUTIES ON STEEL.

A question of considerable importance has just arisen between the leading manufacturers of Sheffield, England, and the representatives of the United States Government, with reference to the invoicing of steel and hard ware goods for export to this country. The point at issue has reference to the prices at which goods are invoiced, and as to what shall be considered the actual market value or wholesale price of the goods prepared for exportation. On the one hand the steel merchants and manufacturers are said to be invoicing their produce on the terms which they have adopted for at least ten years past, and which they hold to be a just and reasonable standard; but, on the other hand, the United States authorities appear to be of the opinion that the various qualities indicated should be put down at higher figures, and the increased duty paid accordingly. While the dispute is pending affairs seem to have assumed a serious aspect as regards its effects upon the trade of Sheffield. Already one or two of the principal firms engaged in the steel trade have given notice of their intention to place their workmen on short time, and one of the first houses in the trade has at once stopped the exportation of steel to the United States at present. With regard to finished goods, similar difficulties have arisen, and we hear of several extensive orders having been suddenly countermanded in consequence of the action which has been taken in the case of orders now ready for transmission, but which cannot be duly forwarded in consequence of the refusal of our Consul to certify the invoices at the rates which have hitherto been adopted. A number of gentlemen largely interested in the matter recently waited upon Mr. Abbott, the United States Consul in Sheffield, and Mr. Farrell, an agent of the United States Government, but their interview does not seem to have had any result satisfactory to the trade generally. Afterward a meeting was held, at which nearly all the leading firms in the town were represented, but as yet no definite conclusion as to the course of action has been arrived at, and the matter remains in abeyance. It is hardly necessary to say that considerable excitement has been caused in Sheffield and the neighbouring districts, and the operatives are anxiously awaiting the issue, as the question is to them a most serious one.

THE CINCINNATI EXPOSITION.

THE exposition of textile fabrics, to be held at Cincinnati, commencing on the 3d of August, promises to accomplish many important results. Invitations have been extended to manufacturers of wool, cotton, hemp, flax and silk, and to growers of cotton and wool, who are all expected to participate by furnishing samples and competing for the liberal premiums offered. The importance of the interest to be represented at Cincinnati extends over the entire country. This is the more readily appreciated when we consider the fact that there are now about 3,500 cotton and woolen mills in the United States, distributed as follows: Pennsylvania 517, Massachusetts 592, New York 365, Rhode Island 292, Connecticut 284, New Hampshire 150, Illinois 183, New Jersey 118, Indiana 115, Ohio 114, Maine 100, Vermont 88, Michigan 55, Iowa 52, Georgia 47, Wisconsin 42, North Carolina 40, South Carolina 40, Tennessee 40, Maryland 35, Missouri 27, Virginia 24, Kentucky 24, Delaware 19, Mississippi 14, Alabama 11, Oregon 8, Kansas 7, and California 6. This summary gives about 600 miles west of the Alleghenies, where twenty years ago there were very few. The average sets of machinery in Western mills is about three, ranging from one to ten. In the East and even in the South this is very much larger. The number of operatives to which these factories give employment is an important item of statistical information which we hope will be presented in the report of the committee that will undoubtedly

be appointed by the Association to prepare a paper to be read at the meeting.

We have frequently called attention to the growing importance of the manufacturing interests of the Southern States, the extent of which at the present time is shown by the following table:

	Mills	Spindles.	Cotton Spun. lbs.
Georgia	21	69,792	10,384,860
North Carolina	17	24,249	3,637,000
Virginia	10	36,800	4,600,000
Tennessee	10	18,720	1,847,200
Alabama	8	25,196	2,820,586
South Carolina	6	30,588	4,174,100
Mississippi	6	8,762	1,547,000
Texas	4	8,528	1,372,100
Kentucky	3	6,204	1,075,000
Arkansas	2	924	258,000

And besides these, a cotton manufactory with 10,000 spindles is to be established at Baton Rouge, La., in connection with the Penitentiary.

Comparing these statistics with the figures set forth in the late Parliamentary Report on British manufactures, the Philadelphia *Gazette* says: Going into details, we find that there are 2,549 cotton factories, with 5,641 combing machines and 32,000,014 spinning spindles; 2,215 281 doubling spindles; 379 329 power looms; 151,783 power loom weavers; 191,033 steam power, and 10,029 water; employing 401,064 persons, of whom 41,674 were under 13 years. The woolen factories are 1,658, with 1,119 combing machines; 4,189,530 spinning spindles; 167,385 doubling spindles; 46,204 power looms; 32,270 power loom weavers; 1,076 173 billy spindles; 1,365 condensers; 2,609 gigs; 3,879 fulling stocks; and employing 127,181 persons, of whom 6,767 are children. The worsted factories are 708, with 1,038 combing machines, and 2,193 210 spinning spindles; 348,363 doubling; 71,666 power looms, and 31,643 power loom weavers. Their amount of steam power is 44,571, and of water 2,066. They employ 131,896 persons, of whom 26,062 are children. The flax, hemp and jute factories are 472, with 347 combing machines, and 1,679,357 spinning and 58,063 doubling spindles; 35,047 power looms; 23,523 power loom weavers; employing 130,423 persons, of whom 5,325 are children. There are also 591 silk factories, having 978 168 spinning or throwing spindles; 181,538 doubling spindles, and 14,625 power looms.

The exchange of ideas and experience, the comparison of fabrics manufactured in every section of the country, and the general dissemination of useful and valuable information concerning the manufacturing interests of the South and West, are some of the benefits which, it is to be hoped, will result from the Cincinnati exposition. The sections will be well represented, and we trust that the discussions and deliberations of the delegates will be wise and harmonious.—*American Paper*.

As a decided reform in English finances, Mr. Robert Lowe, the new Chancellor of the Exchequer, proposes the payment of quarterly instead of semi-annual payments of government dividends, with a view of easing the money market by more frequent distributions of funds. The introduction of this plan into the United States is most desirable, for the same reasons that apply with so much force in England, and we trust that Secretary Boutwell will apply to Congress for the necessary authority, to effect the change.—*U. S. Exchange*.

The increase of Free Trade Leagues throughout the country, and the growth of popular feeling in favour of a revenue in place of a prohibitory tariff, are among the most significant signs of the times. Congress will be compelled to yield to public sentiment at an early date, and effect a thorough revision of the tariff. Any resistance or hesitation will be at the risk of a popular reaction in favour of absolute free trade, which the prohibitionists, if they are wise, will not evoke.—*American Paper*.

HAVANA MARKET REPORT.

HAVANA, July 30, 1869.

SUGAR.—There has been but little animation in the market since our last, purchasers for Europe having been limited to necessary completion of cargoes, and for the United States the assortments being insufficient for prompt execution of orders. As will be noticed, our quotations are unchanged since our last, being as follows:—Clayed 8 1/2 to 8 3/4 rs. for No. 12 D. S.; 8 1/4 rl. having been paid for some lots of Derosne trains. For Centrifugals the quotations are 7 1/2 to 7 3/4 rs. for No. 12, and 9 to 9 1/2 rs. for Nos. 14 to 16 although the holders of remaining lots are standing out for 1/2 rs. more. Mucavadoes sugar, 7 1/2 rs. for fair, and 7 1/4 rs. for good refining. Molasses sugars for Europe Nos. 8 and 9, we quote at 6 1/2 rs. Stocks at date in Havana 291,104 boxes and 4,168 hhdts against 302,476 boxes and 2,520 hhdts during corresponding time last year. Total shipments from here 1,005,061 boxes, and 29,003 hhdts, against 1,063,757 boxes and 20,067 hhdts last year.

MOLASSES.—We report the same as in our circular under date July 23rd.

FREIGHTS.—The supply of tonnage continues light, but the enquiry has also been proportionally small, during the past week. We quote for the United States, \$6.50 to 7 per hhd sugar, \$1.75 per box, and \$4.50 nominal for hhd molasses. For the United States, from outports \$7.50 to \$7.75 for hhd. For Europe, loading here 47s. 6d. to 50s., and 55s. from outports.

EXCHANGE.—London 60-days 15 1/2 to 16 per cent. Paris, 60-days 2 1/2 to 2 3/4 per cent. New York, 60-days currency, 23 1/2 to 24 per cent. New York 8 days currency 2 1/2 to 2 1/4 per cent. New York 60-days gold 3 1/2 to 4 per cent. New York 8 days gold 6 1/2 to 6 p. c.

LAWSON BROS.

ST. JOHN, N.S., MARKET REPORT.

St. JOHN, N.B., August 3, 1869.

MONEY.—The market has been very quiet this week with a limited business doing.

Sterling Exchange continues on the basis of 110 for banker's 60-days sight bills; short sight 110 1/2.

BREADSTUFFS.—There is a very firm market for flour and though sales are not large, yet there is no disposition to press goods on the market. Canada stout flour is selling at \$5.75 to \$5.85, and Fancy \$6. Cornmeal has advanced to \$4.25, with prospect of being higher.

SUGAR AND MOLASSES.—The market is very quiet and unchanged for sweets. Molasses is dull, and the activity in Sugar continues without change in quotation.

COAL.—One arrival—the "Moss Glen,"—with 800 tons of Scotch Coal which has been selling ex vessel at \$5.25 to \$5.50 according to quantity. We do not alter our quotations.

FREIGHTS.—There are no changes in the Freight Market since last quotations. For Liverpool there is little disposition on the part of shippers or shipowners to charter. We hear of the following deal characters:—"Aukator" 325 Hull, deals 72s. 6d, birch timber 20s.; "Annie Vail," 227, Yungtal, 73s. 9d.; "Ethel Bolton," 265, Cork and a port on the East Coast of Ireland, 75s.; "David Chapin," 540, Richibucto to Bristol Channel, 7s. 6d.

We hear of no charters for the West Indies this week.

Coastwise Freights still continues dull. No charters to report.—*News*.

HALIFAX MARKET REPORT.

HALIFAX, N. S., August 5.

THE flour market has steadily advanced in sympathy with advices from Canada and the States. Good No. 1 Superfine, selling to-day to wholesale trade \$6.10 to \$6.25 Extra choice \$6.50. K. D. Cornmeal \$4.25. Stock of Breadstuffs small. Fish, firm and wanted, very little arriving. Large Codfish \$4.75. Medium, \$4.25 to \$4.50. Good Haddock \$2.75 to \$3. Hake \$2 to \$2.20. Mackerel, No. 3 large wanted, \$6.25 to \$6.50. We look for an advance over these quotations. Herrings are not much in demand. Provisions scarce and wanted. Butter 17c. to 18c. Pork—very little in the market. Owen Connelly's brand much required for, none offering. Lard wanted, 18c. Hams and Bacon in request. In West India Produce we note no material change. Oils nominal, very little offering.

E MORRISON.

PORT OF QUEBEC.

STATEMENT OF ARRIVALS AND TONNAGE.

Comparative statement of arrivals and tonnage at this port, from sea, in 1868 and 1869, up to 6th August, inclusive:—

	Vessels.	Tons.
1868	570	348,611
1869	491	306,996
Less	79	42,615 less.

Number of ocean steamers which arrived here up to this date, and to the corresponding date last year:—

	Steamers.	Tons.
1868	34	36,387
1869	40	52,251
More	6	16,214 more.

Comparative statement of arrivals and tonnage from the Lower Provinces up to date, and to the corresponding date last year:—

	Vessels.	Tons.
1868	91	9,612
1869	33	7,296
Less	58	2,317 less.

J. BELL FORSYTH & CO.

NORTHERN RAILWAY.

Traffic receipts for week ending July 17, 1869.

Passengers	\$ 2,709.32
Freight and live stock	11,091.23
Mails and sundries	317.69
Total	\$14,148.29
Corresponding week, 1868	\$12,091.23
Increase	\$2,057.06

GREAT WESTERN RAILWAY.

Traffic for the week ending July 16, 1869.

Passengers	\$28,526.86
Freight	30,564.03
Mails and sundries	1,967.23
Total receipts for week	\$61,058.12
Corresponding week, 1868	\$6,103.78
Increase	\$54,954.39

IRELAND'S LINE FOR THE SEASON OF 1869.

The Line for LAKES ERIE and HURON, is composed of Propellers
CITY OF LONDON and GEORGIANA,
which will run regularly on the route.

The Line for LAKE ONTARIO is composed of five
first class Propellers, between
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GOODS,
Are in constant receipt of
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Patented 1868.

MEAL and DIPLOMA awarded at the Provincial
Exhibition, Montreal, 1868.

THIS Machine will mould 15,000 Bricks
PER DAY, with the attendance of one man to
pat in the Clay, one man or smart boy to attend to
the Moulds, three strong boys to wheel off the Bricks,
and back them up, and a smart boy to sand the
pallets

To make SLOP BRICKS, less attendance than the
above will be required.

By an alteration in the relative speed of the pinions
and crown wheel, it will mould

30,000 BRICKS PER DAY.

The Clay can be moulded stiffer than by ordinary
Machines, and the great pressure applied gives more
solidity and strength to the Bricks. They also retain
their shape, and dry much quicker.

This Machine is inexpensive and simple, and is
adapted for either steam or horse power.

If a stone or other obstruction prevents the Moulds
from moving forward, the Machine will not get out of
order, but regulates itself.

Provision is made for giving the pressure required
for soft or for stiff Clay.

The corners are always well filled, and the Bricks
turned out will all be fit for front work.

It is undoubtedly the most perfect and suitable Ma-
chine for making Bricks yet introduced into use.

NINE of these Machines worked by steam, and
TWO by horse power can be seen in actual operation
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the undersigned, head of Fallum Street, Montreal.

THE CANADA AUTOMATIC BRICK MAKING
MACHINE is manufactured and for sale (with the
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Sales will be effected with all prudent despatch, and
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Amount Insured in 1867.....	44,733,623
Receipts for 1867.....	6,129,447
Surplus Fund (over all liabilities).....	1,584,763
Deposited with Canadian Government.....	100,000
Dividend income in 1868, nearly.....	29,000

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References:

- Wm. Workman, Esq., Montreal, President City Bank.
- Henry Starnes, Esq., Montreal, Manager Ontario Bank
- Hon. L. H. Holton, Montreal.
- Messrs. Thomas, Thibaudan & Co., Montreal.
- " Jancs, Oliver & Co., Montreal.
- " Thibaudan, Thomas & Co., Quebec.
- Hon. Wm. McIsaac, Toronto, C. W.
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WEEKLY PRICES CURRENT.—MONTREAL, AUGUST 12, 1869.

MARKET PRICES OF COUNTRY PRODUCE.

MONTREAL, August 12.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for GROCERIES, TOBACCO, HARDWARE, SOAP AND CANDLES, BOOTS, SHOES, and PHOENIX.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for TOBACCO, HARDWARE, SOAP AND CANDLES, BOOTS, SHOES, and PHOENIX.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for SOAP AND CANDLES, BOOTS, SHOES, and PHOENIX.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for GRAIN, FOWLS AND GAME, MEATS, DAIRY PRODUCE, and VEGETABLES.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for HAVANA PRICES CURRENT and SUGAR AND HONEY.

Table with columns: NAME OF ARTICLE, CURRENT RATES. Includes sections for DRUGS, LEATHER, and FURS.

NOTE—An additional duty of 5 per cent. on each of the above accounts of duty is charged since 1st March. EXCHANGE—London 60 days = 1 1/2% to 10 percent premium. Paris = 2 1/2% to 10 percent premium. New York " " = 2 1/2% to 10 percent discount. 30 days = 1 1/2% to 2 percent discount. 60 days gold = 2 1/2% to 4 percent discount.

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

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

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

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

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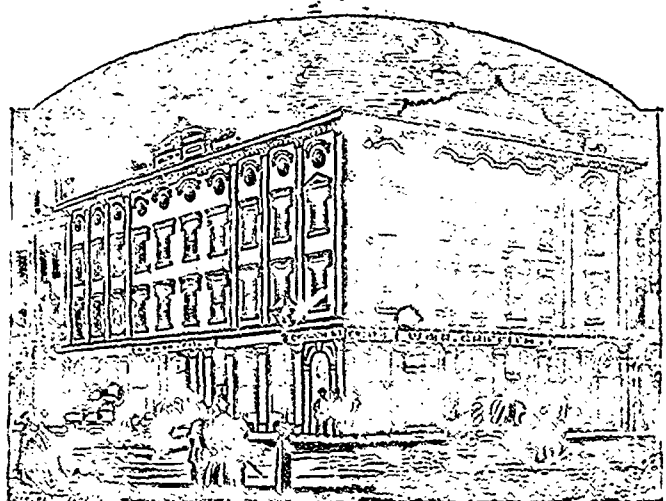
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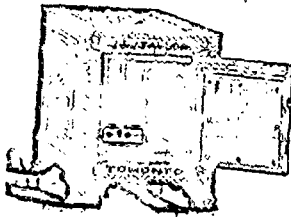
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