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THE TRADE REVIEW.

Vol. II.

MONTREAL, FRIDAY, AUGUST 31 1866.

No. 33.

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

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

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

EDWARD MAITLAND, TYLER & CO.,
WHOLESALE WINE, GENERAL
and COMMISSION MERCHANTS.
8-ly 10 Hospital st.

MURDOCH LAING,
PRODUCE AND COMMISSION
MERCHANT, 377 Commissioners Street.
Flour, Pork, Hams, Lard, &c. 3-ly

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

DAVIE, CLARKE & CLAYTON,
SUCCESSORS TO
BACON, CLARKE & CO.,
Importers of Wines, Spirits, Cigars, &c.,
St. Peter Street, opposite St. Sacrament Street,
6-ly MONTREAL.

JOHN DOUGALL & CO.
PRODUCE COMMISSION MERCHANTS.

JOHN DOUGALL & CO.
LEATHER COMMISSION MERCHANTS.
MONTREAL.
January 4th, 1866. 1-ly

A. McK. COCHRANE,
COMMISSION MERCHANT & Agent
for Woollen Manufacturers, 494, 496 and 498 St.
Paul st., corner of St. Peter st., Montreal. 1-ly

WITHERS, JOY & CO.
WHOLESALE GROCERS, WINE, SPIRIT, and
General Merchants.
50-ly 24 AND 26 St. JOHN STREET.

GREENE & SONS,
HAT AND FUR MANUFACTURERS
AND IMPORTERS. [See next Page.] 1-ly

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

S. H. & J. MOSS,
MANUFACTURERS OF READY-
MADE CLOTHING, WHOLESALE IMPOR-
TERS OF WOOLLENS, TAILOR TRIMMINGS, &c.,
5 and 7 Recollet Street, MONTREAL.
Our Spring Stock of Clothing is now complete, and
is well worth the attention of Eastern and Western
buyers. 8-6m

A. RAMSAY & SON,
IMPORTERS OF WINDOW GLASS,
Oils, Paints, &c., 21, 23 & 25 Recollet st., Montreal.
1-ly

BAUKHAGE, BEAK & CO.,
IMPORTERS OF
BRITISH, FRENCH AND GERMAN
DRY GOODS,
481 SAINT PAUL STREET.
French and German Trimmings.
Hoyle's and Ashton's Laines,
Prints, Dress Goods,
French Merinoes, Millinery,
A. W. Poptins, Cotton Yarns,
Plain and Printed De Fingering do.
Comprising a complete Assortment of
STAPLE AND FANCY GOODS.
Our FALL STOCK will be complete in all
Departments by 25th August.
French & German Tweeds, and Silk Mixed
Coating & Moscow Beavers, Whitnays,
&c. 1-ly

THOMAS W. RAPHAEL,
COMMISSION MERCHANT,
MONTREAL.
Consignments of Flour, Grain, Leather, Ashes,
Butter, &c., receive personal attention.

THOMAS W. RAPHAEL,
AGENT FOR HAMILTON POWDER COMPANY,
15 St. NICHOLAS STREET,
1-ly MONTREAL.

LINTON & COOPER,
MANUFACTURERS AND WHOLE-
SALE DEALERS IN BOOTS AND SHOES
306, 308 & 310 St. Paul st., Montreal.

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

J. TIFFIN & SONS,
GENERAL MERCHANTS, IMPORT-
ERS OF TEAS, SUGARS, and GENERAL GRO-
CERIES, WINES, BRANDY, &c., Nos. 184 and 186 St.
Paul st., and 49 and 50 Commissioners st.

Offer for sale several Invoices fresh Teas just received
per Steamers, consisting of:
Imperial Gunpowder. Japan, Colored
Old Hyson. and Uncolored.
Young Hyson. Oologs.
Hyson Twankay. Souchong.
Twankay.
Also, now landing, the Cargo of the Bark "Maxi-
milian," from Cardenas, Cuba, consisting of:
449 hhd's }
110 tierces } Choice Retailing Molasses.
277 bbl's }

AND IN STORE:
1000 hhd's Bright Porto Rico, Barbadoes and Cuba
Sugars. 1-ly

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

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

REUTER, LIONAIS & CO.,
WINE MERCHANTS, Importers of
WINES, SPIRITS, SEGARS, &c., 14 and 16
Hospital st., Montreal. 1-ly

BROWN & CHILDS,
MANUFACTURERS OF BOOTS, SHOES AND LEATHER,
Montreal. (Established 20 years.)

OFFICE & WAREHOUSE—Cor. St. Peter & Lemoine sts.
MANUFACTORY—Corner Queen and Ottawa sts.
TANNERY—Corner Bonaventure and Canning sts.
All departments of the Boot and Shoe business are
comprised in this establishment, and every satisfaction,
both in quality and prices, may be relied on. 1-ly

GREENE & SONS,
HATS, FURS, BUCK MITTS, &c.
[See next Page.] 1-ly

J. A. & H. MATHEWSON,
IMPORTERS AND WHOLESALE
GROCERS. A complete and extensive assort-
ment of General Groceries. Special attention to TEAS.
1-ly

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

HAVE FOR SALE—
Charcoal Tinplates, Ingot Copper,
Coke Tinplates, Ingot Tin,
Terns Tinplates, Cake Spelter,
Galvanized Iron, Sheet Copper and Brass
Copper, Brass, and Malleable Iron Tubes,
and every description of Furnishings suitable for Tin-
smiths, Plumbers, Brassfounders, and Gasfitters.
1-ly

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

de B. MACDONALD & CO.,
MANUFACTURERS OF CRINO-
LINE WIRE and HOOP SKIRTS, FELT
HATS, STRAW GOODS, &c., &c., No. 19 St. Helen
Street, Montreal. 1-ly

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

JOHN McARTHUR & SON,
OIL, LEAD & COLOR MERCHANTS,
Importers of Window Glass, &c.,
1-ly 115, 120 and 122 McGill st., Montreal.

BOOTS AND SHOES.
JAMES POPHAM & CO. beg to inform
their numerous customers East and West, that
they are now making extensive additions to the
Machinery Department of their Factory, and will in
future be enabled to meet the wants of their increasing
trade with promptness and dispatch. Our Travellers
are now on the road, and will wait on buyers in good
season for their Fall orders.
Office, Warehouse and Manufactory,
50-ly No. 491 and 498 St. Paul Street.

SCHNEIDER, BOND & Co.,
WHOLESALE GROCERS AND
GENERAL COMMISSION MERCHANTS.
491 and 498 St. Paul Street,
MONTREAL.

SUGAR, MOLASSES, AFRICAN KIPS.

The SUBSCRIBERS are now landing ex Brigs "Thomas Young" and "Arthur" from Barbadoes direct, and "Marie" from Halifax:

Hhds
Tierces } CHOICE GROCERY SUGAR.
Barrels }

Punchons Choice Muscovado MOLASSES.

--ALSO--

To Arrive shortly, 9000 Prime AFRICAN KIPS, direct from West Coast of Africa via Halifax.

For Sale by

MICHELL, KINNEAR & CO.

June 26, 1866.

1-ly

HENRY J. GEAR,

COMMISSION MERCHANT,
Importer and Dealer in Teas, General Groceries Havana and German Cigars. Agent for Dunville's Belfast Old Irish Whiskey, 48 St. Peter st., Montreal.
4-ly

LEWIS S. BLACK & CO.,

(Late with W. & R. Muir.)

IMPORTERS OF DRY GOODS,
20 Lemoine Street, Montreal,

Opposite Messrs. Wm. Stephen & Co.

9-6m.

CRATHERN & CAVERHILL,

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

EVANS & EVANS,

WHOLESALE HARDWARE
MERCHANTS, MONTREAL.

AGENTS FOR THE

PROVINCIAL HARDWARE MANUFACTURING
COMPANY,

7 Custom-House Square.

33-ly

DISSOLUTION OF CO-PARTNERSHIP.

NOTICE.—The Co-partnership heretofore existing between the undersigned under the name and firm of KINGAN, WINNING & MAIR, has this day been dissolved by limitation.

All debts due to and by the late Firm to be settled with or by DAVID MAIR, at the Office of WINNING, HILL & WARE, 339 St. Paul Street.

GORDON KINGAN,
PERCIVAL B. WINNING,
DAVID MAIR.

339 St. Paul Street,
Montreal, 14th April, 1866.

17 if

NOTICE OF CO-PARTNERSHIP.

WE, the undersigned have this day associated under the name, style and firm of WINNING, HILL & WARE, as GENERAL MERCHANTS and IMPORTERS, for the purpose of continuing the business of the late firm of Kingan, Winning & Mair.

PERCIVAL B. WINNING,
Late of Kingan, Winning & Mair.

W. GALT HILL,
Late of W. Galt Hill & Co.

W. HARRISON WARE,
Late of W. H. Ware & Co.

339 St. Paul Street,
Montreal, 1st May, 1866.

17 if

MCINTYRE, DENOON & CO.,

**IMPORTERS OF STAPLE AND
FANCY DRY GOODS.**

23-ly

6 Lemoine st., Montreal.

**JAMES & FOSTER,
ATTORNEYS AT LAW,
NOTARIES AND CONVEYANCERS,
HALIFAX, N. S.**

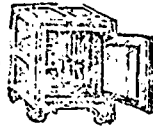
Refer to Dun, Wiman & Co., Montreal and Toronto.

ALEXANDER JAMES.

JAMES G. FOSTER.

July 13, 1866.

6m-26

KERSHAW & EDWARDS,

ESTABLISHED

YEAR 1838.

IMPROVED FIRE PROOF SAFE.

The favor these Safes have won by their many and severe trials during the last quarter of a century, from the fact that not one has ever failed in preserving its contents, thoroughly establishes their reliability, and with recent improvements made during the past two years, we offer them as the most perfect Fire Proof security extant, and free from dampness.

Our Burglar Proof Specie Boxes made of combined iron and steel in a manner peculiarly our own, the steel so highly tempered and placed as to be beyond the reach of, and defy the tools of the most ingenious burglars, and when placed inside of one of our Fire Proofs produce a most perfect Fire and Burglar Proof security. Merchants having large amounts of silver on hand should not be without one.

We also manufacture Patent Combination Bank Locks, and the most modern Bank and other securities.

Lists of sizes and prices mailed on application.

KERSHAW & EDWARDS,

1-ly 82, 84 & 86, St. Francois Xavier street, Montreal.

FURS, HATS, BUCK MITTS, &c.

GREENE & SONS

**INVITE inspection to their FALL
STOCK of**

LADIES' FURS, MEN'S WOOL HATS,
MEN'S FURS, BOYS' FANCY HATS,
BUFFALO ROBES, WHITNEY CAPS,
BUCK MITTS, &c., SILK HATS,

FURS, SKINS, &c.

HAT & CAP TRIMMINGS, &c.

The attention of the Trade is directed to our Stock this Fall, which is very complete, embracing all

NEW AND LEADING STYLES,

among which will be found a large variety of Men's and Boys' STEEL BRIM RESORTS HATS, which are becoming very fashionable. Samples sent by Express to parties not visiting the city.

Orders promptly executed.

GREENE & SONS,
Montreal.

1-ly

JEFFERY BROTHERS & CO.

**GENERAL MERCHANTS, 44 St.
Sacrament st., Montreal.**

2-ly

A. CHARLEBOIS & CO.,

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

47-ly

B. HUTCHINS & CO.,

**COMMISSION MERCHANTS, Im-
porters of TEAS and GENERAL GROCERIES,
No. 183 McGill st., Montreal.**

5-ly

SMITH & COCHRANE,

Manufacturers and Wholesale Dealers

IN

BOOTS AND SHOES,

Corner St. Peter and St. Sacrament sts.,

47-ly MONTREAL.

KERR & FINDLAY,

**WHOLESALE CONFECTIONERS,
Manufacturers of Gum Drops, Chocolate, and
other Cream Drops, &c., &c. 516 St. Paul st., Montreal.**

2-ly

GEORGE DENHOLM,

**COMMISSION MERCHANT.
Advances made on all descriptions of Country
Produce. Personal attention given to the sale and
purchase of the same, and of General Merchandise.
Office—No. 33 St. Nicholas street, Montreal.**

12-ly

WINN & HOLLAND,

**GENERAL COMMISSION
MERCHANTS.**

15-ly 84 RENAUD BUILDINGS, rounding Street

J. Y. GILMOUR & CO.,

(Late Gilmour, White & Co.)

IMPORTERS OF

BRITISH AND FOREIGN DRY GOODS

WHOLESALE,

NO. 376 ST. PAUL STREET,

MONTREAL.

52-ly

**ETNA LIFE INSURANCE
COMPANY.**

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

Applications for Agencies in Canada or the Maritime Provinces made to S. Pedlar & Co. Managers, and General Agents. Office, No. 83 St. Francois Xavier Street, Montreal.

23-ly

MULHOLLAND & BAKER,

IRON, STEEL AND GENERAL HARDWARE
MERCHANTS,

419 AND 421 ST. PAUL STREET,

MONTREAL.

YARD ENTRANCE, St. Frs. Xavier st.

1-ly

SIDEY & CRAWFORD,

**GENERAL MERCHANTS, 33 St.
Nicholas Street,**

MONTREAL.

Sole Agents in Canada for—
FREDERIC MUSTRATT'S CHEMICALS
D. ANDERSON & SON'S ROOFING AND OTHER
FELT.
THOMAS BRAMWELL & CO.'S VENETIAN RED
AND COLOURS.

AGENTS CANADA LIFE ASSURANCE COMPANY.

2-ly

ANDREW MACFARLANE & CO.,

WHOLESALE DRY GOODS IMPORTERS,

238 & 250 St. Paul and 7 & 93 Commissioners Streets,

MONTREAL.

1-ly

F. SHAW & BROS.

14, LEMOINE STREET.

**TANNERS AND LEATHER MER-
CHANTS.**—Our Leather is tanned at the well-

known Roxton Falls and other Tanneries, under our own superintendence, thereby enabling us to produce an article of superior quality at the least possible cost, which we are prepared to offer to the trade at lowest market prices. All orders promptly attended to.

4-ly

HUA & RICHARDSON,

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

Consignments of leather respectfully solicited.

Sole Agents for Alexander's Kid Gloves.

HUA & RICHARDSON,
St. Peter st., Montreal.

1-ly

THOMAS LEEMING & CO.,

**PRODUCE AND COMMISSION
MERCHANTS,**

St. Nicholas street, Montreal.

Special attention devoted to the Sale and Shipment
of FLAX, and liberal Advances made on consign-
ments of either Fibre or Seed.

1-ly

JAMES S. NOAD & CO.,

Commission Merchants and General Agents,

48 St. Peter Street, Montreal.

24-ly

**LIDLAW, MIDDLETON & CO.,
L Commission Merchants and Shipping Agents,
Montreal.**

21-ly

JAMES ROY & CO.,

**IMPORTERS OF DRY GOODS, in-
cluding TABLE LINEN, SHEETING, &c., 51
605 St. Paul st. near St. Peter.**

1-ly

JOHN ANDERSON & CO.,
COMMISSION AND SHIPPING MERCHANTS,
MONTREAL AND QUEBEC. 29-3m

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

JOHN E. SHAWHAN & CO.,
GENERAL COMMISSION MERCHANTS,
AGENTS FOR ST. LOUIS FLOURS,
Nos. 219 & 212 SOUTH MAIN STREETS,
ST. LOUIS, MO.

JOHN E. SHAWHAN. W. O. BUCHANAN.
Liberal advances made on Consignments.
July 26. 28-3m

CONVERSE, COLSON & LAMB,
COMMISSION MERCHANTS,
TEA DEALERS & IMPORTERS OF GENERAL
GROCERIES, LIQUORS, CIGARS, &c.
CORNER OF HOSPITAL AND ST. JOHN STREETS,
MONTREAL. 1-ly

ALFRED SAVAGE & SON,
OIL MERCHANTS,
MONTREAL. 1-ly

J. MEYER & CO.,
WHOLESALE IMPORTERS OF
DRY GOODS AND FANCY GOODS,
405 Broadway, 511 St. Paul st.
New York. Montreal.
Solo Agents for the Genuine Duchesse Gloves.
10-1y.

THOMAS MAY & CO. have
REMOVED to No. 63 St. Peter street, Cover-
hill's Block. Montreal, March 1st, 1866. 9-1y

HENRY CHAPMAN & CO.,
Offer for Sale, in store and to arrive,
1000 Cases of BORDEAUX CLARETS,
750,000 GERMAN AND OTHER CLARNS,
together with their other assortment of
TEAS, SHERRIES, PORTS, GINS, RUMS,
WHISKIES, CHAMPAGNES, PORTER, ALES,
AND
GENERAL GROCERIES. 1-ly

W F. LEWIS & CO.
WINE AND SPIRIT MERCHANTS,
St. Peter st., Montreal. 2-ly

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

LIBERAL Advances made on Goods for
Sale in this Market, or on Shipments to his Cor-
respondents in Britain. Special attention given to the
purchasing of GROCERIES, and other Merchandise.
Montreal, 23rd Aug., 1866. 3m 19

WH. STEPHEN & CO.,
GENERAL DRY GOODS
AND
CANADIAN FV E EDS.

ROBERTSON & BEATTIE,
IMPORTERS, WHOLESALE GRO-
CERS, and General Commission Merchants, corner
McGill and College streets, Montreal. 8-ly

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

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

RINGLAND, EWART & CO.,
MANUFACTURERS OF
READY MADE CLOTHING
AND
IMPORTERS OF DRY GOODS,
422 ST. PAUL STREET, MONTREAL. 1-ly

E. E. GILBERT,
CANADA ENGINE WORKS,
Is prepared to execute orders for
Oil Roring and Pumping MACHINERY
Portable and Stationary ENGINES
BOILER WORK, SMITH WORK, and
Heavy Furnace FORGINGS
Hoisting MACHINES
HYDRAULIC PRESSES, &c.

—ALSO—
Has on hand, several Second-hand
ENGINES AND BOILERS
Which will be sold low. 28-1f

KINGAN & KINLOCH,
IMPORTERS AND GENERAL
WHOLESALE GROCERS, and Commission Mer-
chants, corner St. Sacrament and St. Peter streets,
Montreal.
WM. KINLOOR. W. B. LINDSAY. 8-ly

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

GILLESPIE, MOFFATT & CO.,
**EAST AND WEST INDIA, GENE-
RAL AND COMMISSION MERCHANTS.**
Agents for
The Phoenix Fire Insurance Company of London.
The British and Foreign Marine Insurance Company
of Liverpool.
Hunt Roopie, Teage & Co. Oporto.
Bart. Semi Vergara, Port St. Mary's.
Otard, Dupuy & Co., Cognac. 4-ly

IRELAND'S FREIGHT AND PASSENGER LINE
FROM MONTREAL TO KINGSTON,
TORONTO, HAMILTON, ST. CATHARINES,
and vice-versa.

On opening of navigation, the following first class
Steamers will form a line for the transportation of
Freight and Passengers, viz:—

HER MAJESTY.....CAPT. CHISHOLM.
OSPREY....." PATTERSON.
AMERICA....." MOORE.
WHITBY....." LESLIE.
MAGNET....." MALCOLMSON.
As this will give five boats weekly each way, mer-
chants can depend on having their freight delivered
with despatch.
Rates is low as by any other line.
For Freight or Passage, apply to
H. W. IRELAND, St. Paul Street, Montreal.
E. CHAFFEX & CO., King Street, Toronto.
NORRIS & NEELON, St. Catharines.
JOHN PROCTOR, of }
GEO. T. MALCOLMSON } Hamilton.
12-4 mos.

H. W. IRELAND,
FORWARDING AND COMMISSION MERCHANT,
Agent for
NORTH SHORE TRANSPORTATION COMPANY,
WELLAND RAILWAY COMPANY,
LONDON & PORT STANLEY RAILWAY COMPANY,
IRELAND'S FREIGHT AND PASSENGER LINE.
409 St. Paul Street, and 51, 53, and 91 Common Street,
Canal Wharves. 12-4 mos.

O I L S.
55 hhd Olive Oil
75 bbls do
50 do No. 1 Lard Oil
25 do No. 2 do
75 do Tallow Oil.
For sale by

ALFRED SAVAGE & SON,
Corn Exchange Buildings.
July 5. 26-2m

A. ROBERTSON & CO.,
IMPORTERS OF
STAPLE AND FANCY DRY GOODS,
478 St. Paul, and 539 Commissioners Streets,
MONTREAL,
WOOLLEN MANUFACTURERS,
Auburn Mills, PETERBORO', C. W.,
Awarded Prize Medals, Dublin Exhibition, 1865,
also at Montreal.

SPECIAL NOTICE.
We take this medium of informing our customers
that we have now received into store, the greater
portion of our Importations for the coming season,
and will be prepared to show the same by the last
week of the present month. These goods having been
bought before the last advance, we are enabled to sell
them on the most favourable terms.
MONTREAL, 16th February, 1866. 1-ly

DAVID MORRICE & CO.,
**PRODUCE & GENERAL COMMISS-
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Consignees may draw against property at two-thirds
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MONTREAL IRON WORKS,
MANUFACTURES to Order, and has
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FIRE DEPARTMENT.—The distinguishing feature of this Company is the introduction of an equitable adjustment of charges, proportionate to each risk incurred.
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T. JAMES CLAXTON & CO.,

WILL be fully prepared to show their
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Importers of East and West India and Mediterranean Produce,
 Have removed from St. Andrew's Buildings, St. Peter Street, to 413 St. Paul Street, opposite the Custom House, premises so long occupied by William Darling & Co.
 Montreal, 20th April, 1886. 1-7

TO WESTERN SHIPPERS OF PRODUCE TO MONTREAL OR GREAT BRITAIN
 MONTREAL, August, 1886.

GENTLEMEN.—The altered state of reciprocal trade with the United States will probably cause you to direct more of your attention than heretofore to this market, as an outlet for your Produce.
 Without desiring to intrude upon any established arrangements you may have with correspondents here, yet inasmuch as you may be seeking new correspondents, we beg to bring our name before you, and to express our willingness to undertake the sale of any description of Produce which you may be desirous of sending to this market.
 Having been in the business as Brokers and Commission Merchants, since 1846, we can offer every advantage as well as every guarantee which experience gives. References can be furnished if required; and we shall be happy to correspond with parties disposed to favor us with their consignments of Flour, Grain, Ashes, Butter, and articles of Produce, and Provisions generally.
 We can offer advantages for the sale of Produce through our friends in Britain.
 We are, respectfully yours,

TAYLOR BROS.,
 18 St. Sacramento Street.

N. B.—We are also Brokers for Sale and Purchase of Stocks and Securities. T. B.

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND SHIPPING AGENTS, purchase and sell all descriptions of Produce on Commission, and likewise advance on consignments of same made to their friends in London, Liverpool, and Glasgow.
 Also are prepared to import on Commission and on favorable terms, all description of Groceries, Drugs, Oils and Paints, having first class connections in Great Britain for the execution of such orders.
 Montreal, St. Sacramento and St. Nicholas streets. 1-1y

THE TRADE REVIEW.

MONTREAL, FRIDAY, AUGUST 31, 1886.

THE RESULTS OF THE LAST WAR.

SOME time will probably elapse ere an authoritative statement of the recent territorial changes in Europe will be laid before the public, but, in the meantime, the following programme of acquisitions may be taken for granted:—No material deviations seem to have been made to the preliminaries of peace agreed upon at Nikolsburg, and, according to these, Prussia was to have been "indemnified" for her expenses in the war by a money payment of 20,000,000 thalers from Austria, and large slices of territory from Austria's allies, who, as usual in such cases, are the only parties who appear to have materially suffered. Before the war Prussia had an area of 108,771 square miles, and a population of 19,304,843 souls. At its close she absorbs the Kingdom of Hanover, the Duchies of Schleswig and Holstein, the Grand Duchy of Mecklenburg, the Electorate of Hesse-Cassel, the Landgraviate of Hesse-Homburg, the Grand Duchy of Oldenburg, the Duchies of Nassau, Brunswick, and Saxe and several minor Principalities, amounting to an area of 12,000 square miles, making a total gain of 42,584 square miles, and an additional population of 7,171,680 souls, which, added to her previous extent, gives Prussia an aggregate of 151,355 square miles, and a population of 26,500,000 souls. Prussia, therefore, now ranks as the fifth power in extent and population in Europe, coming immediately after, in this respect, the Kingdom of Great Britain. No power in modern times ever acquired such an enormous extent of country in such a brief period and at so little cost. Napoleon the First, it is true, extended his conquests in a comparatively short time, but there the comparison ceases. The gains of the Italians on the other hand may be summed up as follows:—She takes the large and fertile Province of Venetia, and the portion of the Tyrol known as the Province of Trentino. These provinces contain an area of about 20,676 square miles, and a population of 3,132,748 inhabitants, which, added to the previous extent of the Italian Kingdom, will give it a total area of 143,402 square miles, and a population of 28,401,627 souls. To resume, Prussia gains an additional amount of territory almost equal in extent to about the half of Upper Canada, and Italy a slice equivalent to nearly the whole of the Eastern Townships.

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IRON MERCHANTS,

IMPORTERS OF ALL DESCRIPTIONS OF
HEAVY AND SHELF HARDWARE,
IRON, Steel, Pig Iron, Boiler Plates,
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General Agents in Canada for the Commercial Union Assurance Company of London, England.
 Agents for the National Provincial Marine Insurance Company of London, England.
 Warehouse and Offices, 336 and 337 St. Paul Street, Montreal.
 Montreal, June 1, 1886. 1-1y

BANK RETURNS.

THE following are the Bank returns for the month ending July, 31st, 1886:

LIABILITIES.	
Capital paid up	\$29,998,121
Notes in circulation	10,558,623
Balances due to other Banks	1,398,724
Cash Deposits not bearing interest	18,523,651
Cash Deposits bearing interest	14,894,283
ASSETS.	
Coin and Bullion	\$ 5,773,885
Landed or other property of Bank	3,111,296
Government securities	6,546,163
Notes or Bills of other Banks	1,573,058
Balances due from other Banks	6,411,888
Notes and Bills discounted	45,697,254
Other debts	3,445,673

The Mechanics' Bank, with a capital of \$1,000,000, of which \$130,705 is paid up, makes its first appearance in the official returns. It has somewhat over \$88,000 deposits, and has under discount about \$174,000.

As compared with the returns of last month, the paid-up capital shows an increase of \$353,356, divided between the Merchants', Royal Canadian, Union and Mechanics' Banks. Circulation has decreased \$361,512. Balances due to other Banks have increased \$579,957, while balances due from other Banks have decreased \$419,471. Deposits show a total decrease of \$832,266, about \$600,000 of which is from the Bank of Montreal, in nearly equal proportions of deposits bearing and not bearing interest. In coin and bullion there is a decrease of \$356,634. Government securities have been parted with to the amount of \$361,237. In notes and bills discounted a trifling increase has taken place.

CANADA WOOL IN THE U. S. MARKETS.

IN watching the course of the wool markets in the United States during the present season, we found in nearly every report, with reference to Canada combing wools, that in consequence of the high duties and the advance in gold, prices were altogether above the views of manufacturers. Now, either the manufacture of stuffs in which the long, bright Canada wool was employed, must be discontinued, or the manufacturers must pay the wool grower his price; and we felt certain that sooner or later, the latter alternative would be accepted. Our views on this point would seem about to be verified. The following extract from a Boston wool circular is a practical commentary on the protective policy of Mr Morrill, and we commend it to the attention of the disciples of his school generally:
 "Combing fleece is very much wanted, and has been sold readily from 62½ to 70c. per lb., as to quality. In fact, all of this description in market could have been sold at 65c. per lb. the past week, but many holders were unwilling to make such a selection. This grade of wool must soon become very scarce, and as Canada cannot be imported, except at a figure altogether beyond the views of manufacturers, the lowest price named for Canada combing being 62½c. per lb., we look for an advance. Wool suitable for delaines is also much wanted, and some of our leading mills have been free purchasers the past week."

COMMERCIAL RELATIONS BETWEEN CANADA AND NEW BRUNSWICK.

THE exertions which were made this year to develop the internal trade between the British North American Colonies, are beginning to bring forth fruit. We published last week an extract from a St. John contemporary, stating that a much larger quantity of Canadian flour than usual was seeking a market there. From private sources, we learn that quite a swarm of Canadians, all more or less interested in the flour trade, have been visiting St. John, and that it would appear certain that a very large quantity of flour would be sent there on consignment this fall. It will be well for Western Canadians to make efforts to get as much there as possible *via* the St. Lawrence, in order to avoid any delays afterwards, at a time when the Grand Trunk Railway will be occupied to its utmost capacity, and be probably unable to do all the business that will offer. The arrangements made by Mr. Brydges, and the efforts made to improve the condition of the road itself, will undoubtedly result in securing increased facilities to shippers to St. John and elsewhere; but we would still advise our millers to be beforehand, and thus completely shut out the American dealers from any participation in the trade. A Toronto gentleman, who was amongst the Canadian visitors to the Lower Provinces, and is interested in steamboats, made the statement that, with a freight of 15c per barrel from Shediac to St. John, he would undertake to deliver flour at St. John, loaded at Toronto, for 65c. These rates would keep out all American flour; and if they can be obtained, our shippers ought to send down, as soon as the weather is cool enough, some forty or fifty thousand barrels, to be stored there for winter use, before the close of the St. Lawrence navigation.

With reference to Confederation and the Intercolonial Railway, the London *Times* of the 15th inst. has the following:—

"It is understood that an arrangement has been come to between the British Government and the Nova Scotia and New Brunswick Commissioners, with the concurrence of the Canadian Government and Legislature, on the details of the Confederation of British North America, and of the Imperial guarantee of the same required by the Inter-Colonial Railway. This guarantee has been promised successively by Lord Grey in 1851, by the Duke of Newcastle in his despatch of the 12th of April, 1862; and by Mr. Cardwell, in a despatch of the 17th of June, 1865; but it was made dependent on the assent of the provinces to the Confederation, which Nova Scotia and New Brunswick had until now withheld, and also on further evidence that the sum of £3,000,000 originally stipulated for should suffice for the purpose. All the Provinces have now agreed to the Confederation, and it is said to have been conceded that a contingent fourth million shall, if found necessary, be further guaranteed. Canada, however, having already constructed 120 miles of railway, from Quebec to Trois Pistoles, (Riviere du Loup) and Nova Scotia 60 miles, from Halifax to Truro, there remain but 300 miles to construct, and, at the official estimate of £7,000 per mile, probably the £3,000,000 will suffice. The Halifax and Truro line has cost under £600,000, or about £8,000 per mile. The primary guarantee is to be given by the Provincial Legislatures in the following proportions:—Five-twelfths by Canada, three and a half twelfths by New Brunswick, and the same proportion by Nova Scotia. Certain securities are to be hypothecated in return for the supplementary Imperial guarantee, which is calculated to enable the colonies to borrow at about 4 per cent. The Canadian Commissioners have just arrived, (this statement is an error); but their business is now reduced to little more than the form of signing the convention for the Confederation and the railway guarantee, which Lord Carnarvon, it is understood, is remaining in town to complete. The nature of the country to be traversed is not such as to render the Intercolonial Railway, which will now be commenced immediately, a very tedious affair. It is calculated to bring Quebec within 18 hours of Halifax. Meanwhile, it appears that Mr. Brydges, the Managing Director of the Grand Trunk Railway, with the view of doing as much as possible during the interval, has given an immediate impetus to the intercolonial traffic of the Grand Trunk, by placing two lines of steamers from its terminus at Portland, the one to St. John, New Brunswick, and the other to Halifax. In a pamphlet lately published at Montreal, Mr. Brydges asserts that a large trade is likely to be carried on from Canada, and from Maine, Vermont, and New Hampshire, with Nova Scotia and New Brunswick, through the Grand Trunk line to Portland, with the aid of these steamers, pending the construction of the Intercolonial Railway."

By far the easiest and cheapest way for Canada to secure a winter sea-port, is by the completion of the New Brunswick and Canada Railroad between Woodstock and River du Loup, the distance being short, very greatly shorter than the 300 miles referred to in the *Times* article. The objection that the road to St. John would run too near the frontier is, we believe, overstated. Whichever way the road runs, whether

by the Northern route or *via* Woodstock, it will still be impossible to get over the difficulty of having to pass along the neck of land between the St. Lawrence and Maine, beginning in a line with St. Joseph, extending down to Granville. If the Americans wished to break Canada's connection with the sea-board, that would be the point attacked; and if a strictly military road, secure from attack, be a *sine qua non*, engineers must locate the railroad by some other route than by the neck of land which joins Canada to New Brunswick. There will be, for that Province, western extension from St. John to Bangor, and eastern extension from Moncton to Truro, built by companies; and if the link from Riviere du Loup to Woodstock be built, it will intersect the western extension. This will secure to Canada the desired railway connection with open water in winter by the shortest cut, on British territory, and will also get a complete Intercolonial Railway to Halifax by a shorter route, and with less difficulty than that by the North Shore.

MORE BACKBONE NEEDED.

Mr. McGIVERN—The time had arrived when the people of this country ought to take a firm stand in dealing with the Americans. If they endeavoured to destroy our shipping trade, we had means of retaliation on their trade by closing our canals to them.

Atty.-Gen. MACDONALD—Is the hon. gentleman in favour of closing our canals and the Welland Railway to American shipping?

Mr. McGIVERN—Yes, if it is necessary.

Atty.-Gen. MACDONALD—Is the hon. gentleman, I say, in favour of closing the canals?

Mr. McGIVERN—I told you so already. (Laughter.) I approve of doing it, if it is necessary, to bring the Americans to their senses.

THE foregoing colloquy, which took place during one of the last days of the late Parliamentary session, involves a question of policy of considerable importance to this country.

It is no longer possible for the people of Canada to shut their eyes to the fact that the commercial legislation of the United States is hostile to our interests. Many of our people, and not a few of our public men, have clung to the belief that the change in the policy of the Americans towards us would only be of a temporary character—that, after the irritation caused by the international questions arising out of the rebellion had calmed down, there would be a return to the cordial and close commercial relations which existed during the previous ten years. Judging from present appearances, these expectations seem to be doomed to disappointment. So far from our neighbours giving evidence that our extensive commerce is again commencing to assume that importance in their eyes which it formerly had, and deserves to have still, they seem bent on placing every restriction in its way that they possibly can.

In proof of this, we have only to mention that within the past few weeks, two or three fresh restrictions upon our trade have been put in force across the lines. One of these is particularly obnoxious, not only to Canadians, but to shippers in the Western States. We refer to the order from the Treasury Department prohibiting Canadian vessels from carrying grain from the Western States to Port Colborne, in Canada, which is destined for Oswego or any other American port.

The American navigation laws have always been very illiberal. We allow American vessels to trade between one Canadian port and another; and it was beautifully put by the Hon. Joseph Howe, at the Detroit Commercial Convention, that an American vessel could trade from one British port to another all round the world. Under American law, however, no Canadian or any other foreign vessel can trade between one American port and another. For some years past, many Canadian vessels have been engaged in bringing freights from the West to Port Colborne, whence the greater part passed over the Welland Railway to Port Dalhousie, and from the latter place was re-shipped to Oswego, or some other American port lower down. By a very strict interpretation, the Secretary of the Treasury has concluded that this is an evasion of the spirit of the law, and, consequently, has forbidden Canadian vessels to engage in such traffic in future.

The effect of this order, if not repealed, will be to drive nearly all our Lake shipping from the Western Lakes, and inflict serious injury upon us. We have now quite a number of different kinds of craft engaged in this trade, and a large amount of capital invested; the effect of this order upon the owners of these may be easily understood. Its effect upon shippers in the Western States will also be injurious, and we are glad

to see that in Chicago and elsewhere the obnoxious order is causing great indignation. It will serve to force shipments to Buffalo, thus leaving the Western people at the mercy of the monopolists of that city. By Canadian vessels, the people of Chicago have been able to send grain to Oswego at cheaper per bushel than to Buffalo. Now, freights must rise, Oswego be seriously injured, and the Western farmer get less for his produce,—and all for what? Apparently little else than to damage our lake shipping!

This being the way in which the Americans treat Canada—not fostering, but throwing barriers in the way of international trade,—the question becomes important: what should our commercial policy be towards them?

What our policy has been of late, we need not dwell upon. Since the abrogation of reciprocity by the United States, we have treated them with as much, if not more, liberality than before. Not to be too nice about it, an impartial observer might say we had "knuckled down" considerably. What they are pursuing a commercial policy undeniably hostile, we have continued to them nearly all the privileges for which they have withdrawn the equivalent. They have our fisheries almost for nothing, they use our canals as before, and they can make use of Canada as a market almost as freely as ever. Is this policy wise or prudent? Does it not withdraw the principal arguments which would influence our neighbours to enact a new treaty, and tend to create a feeling that we are either too weak or too pusillanimous to adopt a more manly policy and can therefore be treated with contempt?

From what fell from Mr. McGivern and others in the debate referred to above, the feeling appears to be increasing in Parliament that commercial liberality should not be all on one side. From what we have seen lately, our hopes are becoming "small by degrees and beautifully less," as to a conciliatory policy bringing about a change in our neighbour's course towards this Province. It would almost appear that the only potent argument with their Government would be for us to keep our fisheries and other privileges to ourselves, unless they are willing to grant us something in return. This policy is not that which our people generally desire to see regulating the commerce between the two countries; but it is one which the hostile course of the United States may force upon us in self-defence.

One thing is very certain, the people are getting heartily sick of seeing the restraints placed upon our trade by the Americans met by concessions. The unfairness of this course to Canada—aside from the questions of expediency—ought to be sufficient to cause a stoppage thereof at once. Take this last blow at our Lake shipping, for instance. The immense advantage of the Welland Canal to the United States is well known, bringing, as it does, the Western States into water connection with American ports on Lake Ontario and the Atlantic coast. Whilst they are enjoying the advantage of this important work, which cost us about \$30,000,000, they coolly adopt an illiberal view of an illiberal law, which will largely shut out our shipping from Western waters, and renders our canal of little use to any but themselves! To use a vulgar phrase, this appears to be "running the machine into the ground," and it becomes a very pertinent question whether, under such circumstances, we should continue longer to allow our canal to be used by a neighbour who takes everything he can get, but gives nothing in return.

The idea of a "retaliatory policy" is one which Canadians very much dislike. They know it to be contrary to sound principles of trade, and it is not the kind of policy which is desired between two kindred peoples. But we cannot afford to allow our commerce to be injured right and left without some protest, and it is worthy of consideration whether the time has not come when, in justice to ourselves, and with a view to bring about a better state of things, our Government should not give our neighbours clearly to understand that this country cannot continue to confer upon them the most valuable privileges whilst everything in the shape of an equivalent is withdrawn from us.

Bank of England Rate of Discount.

The Bank of England last week reduced the rate of discount to seven per cent. To English ideas, this is still an abnormally high rate, and calculated to check business. We presume it will be lowered gradually, as complete confidence is restored, governed somewhat by the quantity of bullion that may flow into the bank vaults.

FREE TRADE VS. PROTECTION.

WE publish this week another letter in favour of protective duties. The writer deduces from the prosperity of Great Britain under a high protective tariff, an argument in support of the doctrine he inculcates. In reply to this, we will show from facts and figures, that under a free trade policy, at least partially so, those very manufactures which, under the enervating influences of legislative aid, had been slow of growth, as soon as they became self-dependent, flourished mightily, even beyond the anticipations of the free traders. Take the manufacture of silk, for example. In 1765 a law was passed prohibiting the importation into England of French goods, and this remained in force for more than sixty years. During that period, the annual increase in the consumption of raw material was about 54 per cent. In 1826 the prohibition was removed, and the maximum *ad valorem* duty placed at 30 per cent. It was believed, then, that this measure would be destructive of the English silk manufacturer, and a cry of terror was raised everywhere in the districts which were to be affected by it. Hardly seven years later, the weavers of Macclesfield harnessed themselves to the carriage of Mr. Huskisson, (whose measure it was) and drew him in triumph through their town. During the twenty one years following the repeal of prohibition, the consumption of raw silk showed an annual average increase of about 17 per cent, or more than double the rate of improvement under the prohibitive system. The immediate result of comparative free trade in silk in the increase of looms and throwing mills is remarkable. In the five first years under the new system, the number of silk looms in Manchester increased from 5,500 to 12,000, and in 1832 to 14,000. Immediately on the reduction of the duty the number of throwing mills in various parts of the country rose from 175 to 265, and of spindles from 700,000 to 1,180,000. Since then the trade has continued to prosper, and English silks were soon not merely able to maintain their position in the home market, but also to compete with French goods in foreign markets. The total value of the exports in the ten years ending with 1829, amounted only to £3,149,618, while in the ten years succeeding they were an aggregate of £7,042,619, or more than double. In 1865 the value of silks exported had risen to £1,884,178. We have taken the article of silk as a representative article, as previous to the passage of Mr. Huskisson's measure, competition with French manufacturers without complete protection, was looked upon as quite hopeless. But other protected manufactures flourished in even greater proportions under a more liberal tariff; and the enterprise, industry, skill and intelligence, (with the greatly increased amount of machinery brought into use), called forth by the new order of things, far more than counterbalanced the injury sustained by the withdrawal of unjust taxes levied for their benefit.

The questions for Canada to solve as between free trade and protection are these. Does the encouragement of certain manufactures increase the actual wealth of the country, and of which of them may this be predicated? Will a protective tariff have this encouraging effect? or will it, on the contrary, have the effect of discouraging the employment of capital when a change in government or in governmental policy may lead to the loss of that capital at any unexpected moment? Is not the true encouragement to manufacturing, (which, from the nature of things, would spring up and be profitably carried on in this country,) to be found in lowering the cost of living and labour, in increasing the number of consumers by making agriculture more and more profitable to the farmer, and in treating all interests alike, taxing no one class for the benefit, or supposed benefit of another? These questions are all-important in deciding what our commercial policy is to be, and they must be answered not by mere theorizing, but by a careful weighing of facts which the experience of the past can afford, and an equally careful consideration of the special circumstances in which our country is placed. For our part, we do not believe that the avowed objects of protection are gained by a protective policy, although individuals may become enriched by means of it, but at the same time, we are aware there may be exceptional cases where an incidental and moderate protection in the infancy of a manufacture may be the means of stimulating it into profitable existence.

Our correspondent discredits our statement that the stream of population is setting to the agricultural States, away from the manufacturing, and takes

Massachusetts as an instance to the contrary. He has been rather unfortunate in his selection. The State of New York, which in 1810 was only 2-5ths more populous, in 1860 had a population more than treble that of Massachusetts. Ohio, which in 1810 had less than half the number of inhabitants, in 1860 was almost double. In 1810 Massachusetts had nearly forty times as many people as Illinois in 1860 the latter outnumbered the former by nearly 500,000 souls. Wisconsin exhibits a still more rapid ratio of increase, her population having advanced from 30,946 in 1841, to 775,881 in 1860. Missouri has increased in the twenty years ending with 1860, more than Massachusetts in the fifty years ending with 1860. Indiana, too, now more populous than the manufacturing State, in 1810 had only one-twentieth of her population. And taking the six New England States, which in 1840 had a population of 2,231,822, we find that in 1860 the increase was only 960,461, or about 43 per cent; whereas in six of the agricultural States, Ohio, Michigan, Indiana, Illinois, Wisconsin and Missouri, having an aggregate population in 1840 of 3,308,430, the increase in 1860 was 4,500,457, or more than 116 per cent. It is unnecessary to adduce any more figures to shew whence the prosperity of the United States has arisen, nor do we think it needful to point out the impolicy of trying to turn into unnatural channels the industries of a plainly agricultural country like this of ours, or the injustice of so trying at the expense of the great producers of wealth.

THE CABLE—MORALLY.

IN a late issue we had something to say about the Cable "Commercially," now we must have a word or two about it "Morally." What! Can the Cable be in any way considered as a moral agent? We think it can. Not that the mere fact that we can send a message from England to Canada in the twinkling of an eye will make men better, or elevate the moral tone of society. The Cable will not be a moral agent in that sense,—it will not cause a love of morality, but it will *restrain* men from violating its precepts. To come right to the point, it increases the machinery by means of which criminals can be brought to justice. To commit a crime in France or England and escape to America, or *vice versa*, will hereafter be almost an impossibility. Not a few crimes have in days gone by been committed on both sides of the Atlantic, which would never have taken place but for the belief of the perpetrator or perpetrators that, by taking the fast-sailing steamers, they would be in a foreign land before tidings of their guilt could overtake them. Many a time have the Cunard vessels carried over criminals to America safely, no word of their crime being heard until all traces of them had disappeared. This was a favourite mode of escape for Bank defaulters, Railway embezzlers, and wealthy criminals generally. The lower orders of the *genus* rascal were generally forced to take passage in cheaper, and consequently slower vessels, and of late years were frequently arrested before they could land from the vessels in which they had sailed. This was the case with Muller, who committed the famous railway murder in London. But the completion of the Atlantic Cable cuts off all chance of any of them escaping. One hour after they set sail, the particulars of their crime and a description of their appearance may be in America, and when the vessel arrives, the criminal is sure to be nabbed. In fact, for that matter, officers of justice might board the vessel at Halifax or Father Point, and sail with their victim into port. In decreasing the chance of escape—in making crime more certain of punishment, there can be no doubt that the Cable will prevent many a crime from being committed, and prove, to no inconsiderable extent, a terror to evil doers.

THE PROSPECT AHEAD.

THE prospect throughout Canada for the fall trade is very favourable at the present time. The business of the country is in a much better position than it was last season at this period. Although we were then beginning to experience the beneficial effects of an abundant harvest, still there was a great deal of indebtedness existing in almost every quarter. The wholesale merchants—at least many of them—were owing balances to their British correspondents, the retail dealers were very heavily behind in their payments to them, and these, in their turn, had most of their means locked up in the shape of book debts, which were owing by numerous customers willing, but unable to pay. The great bulk of this indebtedness was cleared off by the splendid business done during

last fall, winter and spring, and any traders who may yet lag behind—who have not shown more ability to pay up under these altered circumstances—are so far from the road to success that they are not likely to regain it.

The country, then, had reached a comparatively prosperous condition before last winter closed, and its effect was seen in our importing houses making unusually large purchases of spring goods. So large were the entries of foreign goods at the port of Montreal, that some journals began to hint at inflation. The returns may have afforded some colour for the statement, showing, as they did, that for the three months ending 31st March, we had imported to the value of \$6,999,031, as against \$2,627,836 for first three months of the previous year, being the large increase of \$3,471,195. But there was no real inflation. During the previous six months, the stocks of importers had been reduced very low, and, knowing that money was unusually abundant among the farming community, it was wisely held that larger spring importations than usual would be required for the supply of the public. The correctness of this view is proved by the fact that a large proportion of these purchases have already been absorbed by the public, and with but little of that trusting of goods on willing customers which so often occurred during less prosperous times.

Whilst the wheels of business were revolving thus freely throughout Canada, another good harvest has been gathered into our barns. It does not require much speculation to determine what effect this fortunate circumstance must have. Had we been still in the enjoyment of free entrance into the American markets, it must have produced an unusually large and profitable fall and winter trade, the healthful and invigorating effects of which must have permeated all classes of the community. As the circumstances are, we do not doubt that this second year of large crops must increase the prevailing prosperity, and render it more durable and universal. The experiment of partially changing the market for our breadstuffs from the United States to the Lower Provinces, may be attended with the difficulties common to first efforts at almost anything to which attention may be turned. This may have some influence upon business, but that we can find a market, and a profitable one, too, for all our surplus agricultural products in the Maritime Provinces, seems now so certain, that we are warranted in concluding that any changes made in our trade will be attended with very little loss, and no great amount of trouble and inconvenience. We have no fear, either, that the Americans will cease to be our best customers, at least for some years to come. Up to the present time they have continued as anxious as ever to buy our cereals at good prices, notwithstanding the duties they have imposed, which have certainly, so far, not come out of our pockets. When production increases among our neighbours, and they can, themselves, again supply all the breadstuffs they require, the boot may change to the other leg as regards the duties, and our producers have to pay to get into their market. But this contingency is not likely to arise this season at any rate, and, consequently, we may conclude it will not affect the beneficial influence which the harvest just reaped must have upon the interests of the country.

There is another contingency which may partially dim the prospect a-head, and that is, a Fenian attack in force. We do not wish to act the part of a realist regarding these restless miscreants, but there is too much reason to fear that before the fall elections take place across the lines, we shall be attacked by a much larger and better equipped force than made the attempt in June last. If these rascals, to whom both Republicans and Democrats are pandering for the sake of their votes, were to make a stand in any part of the Province, it might necessitate the calling out of a part of the Sedentary Militia, which would seriously interfere with the business of the country. We fear these rascals are more numerous than is generally supposed, and being directly encouraged by leading American politicians, their next attack may be far more serious than many imagine. Our Government should have no stone unturned to make our defensive arrangements such that anything like success on the part of the Fenians will be almost impossible. Any money spent to attain this end, will be well spent, for if Sweeney and his fellow-ruffians do not succeed in making a lodgment, the business of the country will not be seriously interfered with.

Taking all in all, the prospect a-head is favourable. The people generally are not much in debt, and the

who are as yet in arrears, will most probably be able to settle old scores before the year is out. As soon as the crop begins to move to market, which will be almost immediately, money must become more plenty. In consequence of the new banking arrangements, some of the managers of these institutions have felt disposed to contract their operations. But this feeling will, we feel assured, speedily pass away, and there will be abundance of funds provided to move our crops to market. The Fenian attack is the only real danger in our path. If that does not take place, or is easily overcome, we may calculate with certainty on a capital fall and winter trade, during which the country will make solid and substantial progress.

TARE ON BUTTER.

(To the Editor of the Trade Review.)

DEAR SIR,—I presume that a very large percentage of your readers are in the habit of receiving butter from farmers, packing it into kegs, and forwarding it to market. Allow me through your columns to make a few remarks on the subject. My experience is as follows—Seven and a half per cent. of the butter I receive in trade, (for which I give my goods at the cash price,) is water, in other words, I squeeze out of every hundred pounds of butter 7½ lbs. of water. In selling my butter on the market, I have to provide kegs at a cost of about 60c. each, and to submit to the *sauage* two pounds on each keg. It is then evident that in taking in butter at the exact weight, and basing the price I pay for it on the Montreal or any other market figure, the game is by no means profitable. I might as well take 7½ per cent. less for my goods in cash, than weigh in butter in this way. It is a well-known fact, however, that storekeepers in general take "toll" in weighing in butter. Whether such practice is right or not, I do not purpose to determine. Perhaps some of your correspondents would give their ideas on the subject, and should we arrive at the conclusion to make it a rule of trade to deduct a certain per centage in weighing in this sort of produce, we may perhaps agree on what the rate per cent. shall be, and let the public understand it.

N. B.—I would draw attention to the accompanying statement:—

I receive 100 lbs. butter, exact weight, for which I allow 15c. per lb.	\$15 00
I sell the above 100 lbs. less 7½ per cent. loss in weight, 92½ lbs., at 16c.	\$14 50
less keg 60c., <i>sauage</i> 32c., freight to market 4c.	\$ 1 22
	<hr/> \$13 58

So that I really do not net what I give for it within ¼ per cent. nearly!

Yours truly,

A WESTERN SUBSCRIBER.

LETTER FROM A PROTECTIONIST.—No. 2.

(To the Editor of the Trade Review.)

IN continuation of my letter of the 5th instant, let us examine into the effect of protection in other countries than the U. S. For upwards of two hundred years Great Britain has protected her industrial classes by high duties and prohibitions of such a nature, that if we could believe one-fourth of the theories and assertions of the Free Traders, that country would have been irretrievably ruined long ago.

"The variety of goods, of which the importation into Great Britain is prohibited, either absolutely or under certain circumstances, greatly exceeds what can easily be suspected by those who are not well acquainted with the laws of the customs."—Adam Smith.

We need hardly ask the question, what the result has been. In brief, it has made her the workshop of the world, confined originally to a small unproductive island, it has become the richest spot on the face of the globe, with an influence and power not surpassed by any other nation; and the skill that was brought to life and fostered by that wise course of legislation, has enabled her to support a population of at least ten times the number that could have been had she remained a purely agricultural country, such as our free traders insist is the destiny of Canada. Free trade *now* is for her interest, as with her abundant capital, cheap labor, skilled workmen, and perfection of machinery, she can defy competition, in all of which, as a general thing, every new country is deficient.

We are told that under protection there will be an "aristocracy of manufacturers;" under free trade we

have the "merchant princes." Let us see which are to be preferred which does the most towards increasing the wealth of the country. The manufacturer takes the raw material, and under his manipulation increases it 10, 20, and 60 per cent, and oftener more, than less, thus adding so much to the wealth of the country, and at the same time furnishing diversity of employment.

"A State is enriched by the diversity of its labor, and impoverished by too large an appropriation of industry in one direction."—Trade Review, May 25th, 1866.

Can as much be said of commerce, although useful and absolutely necessary? The changing of produce or merchandise from one to another, or the transportation of the same, does not in reality add to their value. A barrel of flour transported from Toronto to Manchester, will make no more bread at the latter than at the former place but place it in the hands of the baker (the manufacturer), and its real value is increased. Why? Because it brings more money? No, but because it will afford more healthy sustenance than it would if consumed in the raw state.

Will the people of Canada adopt a judicious system of protection, and thus produce an increase of manufactures? or shall free trade be our motto, and give us a still greater number of middle men who produce nothing, but are to be supported and enriched by the farmer?

Competition almost invariably prevents the manufacturer from making an undue profit; and to those who know anything concerning the case, it is well known that the history of early manufacturing is one of struggles and exertions that have much oftener ended in ruin and failure, than in success and independence.

Is it a fact that "the stream of population has set towards the Western farming lands, and away from the manufacturing centres?" If so, then the drain must have been more than made up by immigration, (something Canada has, with all her exertions, failed to receive), as the population of Massachusetts has increased as follows:—

Population	1810	472,040	Increase
"	1820	523,287	"	51,247
"	1830	610,448	"	87,161
"	1840	737,690	"	127,242
"	1850	994,614	"	256,924
"	1855	1,182,269	"	187,655
"	1860	1,231,066	"	48,797

From this statement it is plain that manufacturing has not driven the people out of the State of Massachusetts.

Stambridge, C. E., Aug. 27, 1866. J. C. B.

THE ACCEPTANCES OF PUBLIC COMPANIES

COMMERCIAL morality is a quality for which our countrymen have become noted in their dealings with each other and with foreigners, and instances are comparatively rare in which a technical point of law is deliberately taken advantage of for the purpose of repudiating a liability deliberately undertaken. Without impugning any such bad practice to the parties concerned in the cases we are about to mention, it must be admitted that the facts as stated to the Court, could, if unexplained, warrant the conclusion that the repayment of a large sum of money has been refused on the mere ground of legal inability to contract the debt, and hence of non-liability to pay. Three actions were tried together on the 7th and 8th of May, before the Court of Common Pleas, sitting in banco, namely, *Bateman v. The Mid-Wales Railway Company*; *Overend, Gurney & Co. v. the same*; and *The National Discount Company v. the same*. The plaintiffs were holders of several bills of exchange amounting in value to upwards of £60,000, and purporting to have been drawn on and accepted by order of the board of directors of the defendants' company, payable at Agra and Masterman's Bank, signed by John Wade, Secretary, and sealed with the common seal of the defendants. The defendants pleaded that they did not accept, and the contention was that they, not being a trading company, the directors had not the power to accept bills of exchange binding the company, nor had such a power been given them by the statute under which they were constituted. Also that, as a corporation, they could, as such, bind themselves only by deed, and that the affixing of their common seal to these bills of exchange did not make them deeds. The special powers given to the company for borrowing money did not, they contended, empower them to raise money by issuing bills of exchange. On the part of the plaintiffs it was urged that there was nothing in the law of England, nor in the merchant law, to prevent a corporation accepting bills of exchange. All the arguments of counsel failed to convince the judges that the Mid-Wales Railway Company as a corporation, constituted for a distinct purpose, could, as a corporation, make a contract distinct from that pur-

pose. In order that a contract should be binding, it must be within the limits of the object of the corporation, and therefore the contract in question was not binding because it was *ultra vires*. They adjudged, therefore, that the plea that the company "did not accept" was established.

It is important to know that while the greatest faith has been placed in the bills of public companies, and they have been commonly negotiable among the banks and discount houses, unless a bill of exchange accepted by a company is accepted in accordance with a power contained in their articles of association, or in the statute under which the corporation is constituted, it has no validity as against the acceptors.

The 47th section of the Companies Act, 1862, provides that a "promissory note or bill of exchange shall be deemed to have been made, accepted, or indorsed on behalf of any company under this Act, if made, accepted, or indorsed in the name of the company, or if made, accepted, or indorsed by any person acting under the authority of the company, or, if made, accepted, or indorsed by any person acting on account of the company by any person acting under the authority of the company." This, of course, is only applicable to such companies as are empowered to accept bills of exchange, and the Lord Chief Justice, in delivering judgment in the cases before referred to, shows the dilemma in which any one may be placed who has a bill accepted by a company brought to him for discount. "A bill," said His Lordship, "is a cause of action by itself, and a contract by itself. It binds the acceptor in the hands of any endorsee to whom it may come, and I consider it to be entirely contrary to the principles relating to bills of exchange to introduce the notion that bills of exchange may be valid or void, according as the consideration for which they are given is valid or void, whether the purpose for which they are given is in accordance with what the corporation was constituted to do or not. A portion of such bills may be valid because given for work done on a railway, and another portion of them may be valid on the face of them yet void if given for loans and to raise money beyond the borrowing powers of the corporation given them by the statute. These are obviously circumstances not contemplated by the law as affecting bills of exchange, that one bill should be valid because given for work done, while another bill was void because given for purposes not within the scope of the powers of the corporation."

So far then two points are plainly established, namely, that a railway company is not a trading company having power to accept bills of exchange so as to bind themselves, and that no company, whether established by special statute or under the Companies Act, can accept a bill unless under a power given for that purpose either by the special Act or by the articles of association.

The knowledge of these facts is one of the highest importance to the commercial world, where the bills of railway and other companies have been freely taken, and it would appear to have borne fruit already. We find a statement made in the *Times* to the effect that the International Contract Company (Limited) has denied its liability on a bill for £3,000 accepted by that company, and negotiated by the late firm of Overend, Gurney & Co., on the ground that the bill in question "is a document altogether foreign to the purposes for which the company was incorporated and exists, and not within the powers of the company or the directors thereof to make or give, and that the same does not bind the company or the shareholders thereof." If such a plea be disgraceful it is not that the law is at fault. Want of caution has evidently been shown on the part of those who first negotiated such bills. We are not in a position to know intimately the facts of each case, and it is quite possible that in the two instances cited there are circumstances which rendered it incumbent on the companies to put such a plea on the record. Looking, however, at the bare facts, so far as we know them, it is a question whether, if the money produced by the negotiation of these bills was received for the use of the companies, an action may not lie by the original drawer against the companies for money had and received for their use.

While we are on the subject of repudiation there is another case which is *ejusdem generis* and ought to be mentioned here. We refer to *D'Arcy v. The River Tamar Railway Company*, decided in the Court of Exchequer on the 31st of June. In this case the plaintiff was the holder of a bond for £1,000 issued by the company, and the question raised was whether the Secretary of the company had sufficient authority to seal the bond. He had no authority given at a board meeting, and the Company's Act required that three directors should form a quorum, and that it was necessary that three directors should authorize any act required to be done. Two directors upon one occasion had given the Secretary permission to seal the bond, and a third director had subsequently assented to its being done. A verdict had been found for the plaintiff leave being reserved to the defendants to move to set aside the verdict and enter it for themselves. This rule had been granted, and the plaintiff now showed cause against its being made absolute. The Court decided that it was necessary for the bond to have been sealed at a board meeting: at which three directors at least were present and assented to its being done, and that the formalities which had been gone through, as before described, were insufficient, and the rule to enter a non-suit was therefore made absolute. By this decision Mr. D'Arcy is deprived of his £1,000 unless, indeed, he can recover the amount from the directors personally.

What the result of these decisions will be upon public companies having power to accept bills may be easily imagined. All companies will be classed together and no bill accepted by a company will be negotiable except under very special circumstances, accompanied by a proof that the power to accept exists, and that the bill has been accepted with the proper formalities, whatever they may be shown to be.—*The Solicitors' Journal*.

THE DRY GOODS TRADE.

Baillie, James, & Co.
Bankhage, Beak & Co.
Benjamin, Wm., & Co.
Black, Lewis S. & Co.
Clarion, T. James, & Co.
Dougall, John, & Co.
Foulds & Hodgson.
Gilmour, J. Y., & Co.
Green Shields, S., Son & Co.
Hingston, James, & Co.
Lewis, Kay & Co.
Macfarlane, Andrew, & Co.
May, Joseph.
May, Thomas, & Co.

McIntyre, Denoon & Co.
Meyer, J., & Co.
Moss, S. H., & J.
Muir, W., & R.
Munderloh & Steenken.
Ogilvy & Co.
Preston, Amable, & Co.
Ringland, Ewart & Co.
Robertson, A., & Co.
Roy, Jas., & Co.
Stephen, William, & Co.
Stirling, McCall & Co.
Winks, George & Co.
Woodhouse, Henry, & Co.

THE fall business has now fairly commenced. A good many buyers are now in the market, and large orders from the country are being received. All kinds of staple goods are selling freely, and some classes of articles are in too small stock to meet the demand. Stocks are not yet as well assorted as was expected would be the case at this time. The "Nova Scotian's" freights are not yet arrived, they having been transferred to lighters, and the shipments at Liverpool have also been behind hand. The assortment of all kinds of goods will be quite complete after the arrival of the next two steamers.

Reports from all parts of the country are very satisfactory, both as to the feeling of the merchants and as to the condition of the crops. In some parts, they are stated to be the finest seen for many years. The wheat yield, as a rule, is very heavy, though in some instances where it has become lodged by the rains, it is not as well filled out as it would otherwise have been. Barley and rye are pronounced to be unusually abundant, and largely grown in sections where hitherto little or none was raised.

We have no change to note in prices of manufactured goods in the English markets, which are well sustained. Cotton has been less firm, and suffered a decline of ½d. for middlings.

THE LEATHER TRADE.

Brown & Childs.
Dougall, J. & Co.
Hus & Richardson.

Seymour, C. E.
Seymour, M. H.
Slaw F. & Bro.

ALTHOUGH there has been very little improvement in the money market, we have to note a greater activity in this branch of business. Most desirable kinds of stock are scarce, however, and dealers are not able to meet the demand. Prices, therefore, have become very firm, and outside figures have been given for strictly choice lots.

SPANISH SOLE—Is higher, with an upward tendency, and with a very light supply of all grades.

SLAUGHTER SOLE—Has only moderate demand, though there is no surplus in market.

ROUGH—Is scarce, and would sell at outside figures.

HARNES—Is unchanged. Receipts are light, and there is no particular demand.

WAXED UPPER—Light is in demand, with but little offering, while heavy is less inquired for.

GRAINED UPPER—Is in good demand, full prices being paid for choice stock.

BUFF and PEBBLED—The supply is very short, and prices are firm.

PATENT and ENAMELLED—Are rather scarce, but with no pressing demand.

CALF-SKINS—Are unchanged, with very few prime offerings.

SPLITS—Have been in better demand, with sales at full rates.

SHEEP-SKINS—Would find ready sale at paying prices, there being very few in market.

HIDES—The sales are fully equal to the receipts, and there is no accumulation of stock. Hereafter hides are to be inspected, and this will prove of considerable advantage to the tanner.

WOOL—Has had more inquiry for both fleece and pulled. Sales of the latter have been made at about quotations.

THE BOOT AND SHOE TRADE.

Ames, Millard & Co.
Brown & Childs.

Linton & Cooper.
Popham, James & Co.
Smith & Cochrane.

THE condition of this branch of trade remains nearly the same as at the time of our last issue. Prices are firmer, but we cannot note any real advance in them, although during the week an advance has taken place in leather. Undoubtedly higher prices in the manufactured article may be looked for soon.

THE GROCERY TRADE.

Baldwin, C. H., & Co.
Childs, George, & Co.
Converse, Colson & Lamb.
Davie, Clark, & Clayton,
Fitzpatrick & Moore.
Fournier, Jules
Gillespie, Moffatt & Co.
Gear, Henry J.
Hutchins B., & Co.
Jeffery, Brothers & Co.
Klugan & Kiloach.
Leeming, Thomas & Co.
Maitland, E., Tylee & Co.
Mathewson, J. A. & H.
Mitchell, Kinnear & Co.
Nivin, William, & Co.
Noad, James S., & Co.

Chapman H., & Co.
Pholan, Joseph
Reuter, Lionias & Co.
Rimmer, Gunn & Co.
Robertson & Beattie.
Robertson, David.
Routh, Haviland & Co.
Saunderson & Co.
Schneider, Bond & Co.
Sinclair, Jack & Co.
Tiffin, Jos., & Sons.
Thompson, Murray & Co.
Torrance, David, & Co.
Urquhart, Alex., & Co.
West, Bros.
Winn & Holland.
Withers, Joy & Co.

Winning, Hill & Ware.

THE market during the past week has not manifested much increase in activity. Only a moderate trade is being done with the country, and very few transactions of any moment amongst the trade in the city. The continued stringency of the Money Market operates to prevent a more spirited action, which, we think, would otherwise exist, on the part of the jobbers in anticipation of the large trade which is looked for this Fall, with the belief which appears to be general of a decided advance in all the leading articles of Groceries.

In Teas, there is a fair, active enquiry, with limited sales. The market is very firm. We hear of a sale of about 800 packages of finer grades Hyson Skin.

CHEMICALS—Market easier. Sales Bi-carb Soda on the spot and to arrive at \$5.75.

FRUITS—M R and Layer Raisins: sales in lots of 100 boxes, \$1.90 to 2.00. Currants, owing to advance in New York Market, firm; old held at 5c, new 5½c, with upward tendency.

SALT—Considerable sales; coarse, (including 1000 bags at 61c), at 61c to 65c, and fine at 86c to 87½c.

HERRINGS—Sales Round, \$3, and Split at \$3½ to \$3.

THE HARDWARE TRADE.

Brush, George.
Buchanan, J. & Co.
Charlebois, A., & Co.
Crathern & Caverhill.
Currie, W. & F. P., & Co.
Evans, J. H.
Evans & Evans.
Fraser, F.
Gilbert E. E.

Hall, Kay & Co.
Ireland, W. H.
Kershaw & Edwards.
Morland, Watson & Co.
Mulholland, & Baker.
Robertson, Jas.
Rout, John & Sons.
Simms, F. H.
Winn & Holland

A FAIR amount of business, though chiefly to supply present wants, has been done during the last week.

PIG IRON.—The market is quite bare, and all receipts are sold ex ship as fast as they arrive. Quotations are fully maintained, though we do not alter them this week. Two cargoes, on Montreal account, have arrived at Quebec, and have been sold for delivery in the canal here, f. o. b., at \$24 per ton for No. 1 Glengarnock, and \$23.50 for No. 4. Gartsherrie is held at \$25 to \$26 for same delivery.

BAR IRON.—Scotch is in demand at \$2.70 for best brands, inferior bringing 10 cents less. Stocks are not so well assorted, some sizes being scarce.

CANADA PLATES.—Stocks are unequal to the present demand, full shipments not having as yet arrived. Best brands are quoted at \$4.25 to \$4.50, with sales to a fair extent at these figures.

TIN PLATES—Are in demand, with sales of best I.C. charcoal at \$9.50. The supply has now run down very low, and as English makers are very much behind hand with their orders, it is probable that prices will advance somewhat.

CUT NAILS.—Large sales have been made at \$4.25 to \$4.50 per cwt., and the stock is now very greatly reduced. Manufacturers are entirely unable to fill orders now on their books.

MONEY MARKET.

THE Banks are discounting rather more liberally, and there is a slight improvement in the tone of the money market, but even for good business paper the rate is from 10 to 12 per cent. A considerable amount of money during the last six months has been invested here in U. S. 5-20's, which have seemed to offer a good security at a low price; and large sums on deposit on American account have been recently withdrawn from Canada. These causes, combined with the necessities of our own Government, and the financial measures resulting therefrom, have, to some extent, brought about the present stringency in money matters. [We look for more ease after the first of September, but we do not expect to see money abundant for some time to come. Sterling Exchange is dull and difficult of sale, at from 106½ to 106¾ for bank 60-day bills. In New York, best bankers' drafts are quoted at 106½ to 107.

GOLD—Has ruled during the week at a fraction over 145, closing at 147½.

SILVER—Very abundant, at from 5 to 5½ per cent. discount.

MONTREAL PRODUCE MARKET.

Akin & Kilpatrick.
Cameron & Ross.
Converse, Colson & Lamb.
Crawford, James.
Denholm, George.
Dougall, John, & Co.
Fuller, Thos., & Co.
Hill, W. G., & Co.
Hobson, Thomas, & Co.

Laidlaw, Middleton & Co.
Lain, M.
Leeming, Thomas & Co.
Mitchell, Robt.
Morrice, D., & Co.
Nivin, Wm., & Co.
Raphael, Thomas W.
Sauvageau & Co.
Sinclair, Jack & Co.

Stewart W. W.

THE continued stringency of the money market and low rate of British exchange, has had a very depressing effect on all kinds of produce. Flour, alone, from actual scarcity, commands full and even increasing rates; but in that as well as in every other article, purchasers restrict themselves to the actual requirements of their trade.

FLOUR.—Superfine has been in steady demand all through the week. Desirable and strong brands have recovered the late decline, and sell freely at quotations. Stocks in the hands of dealers are very light, and although the demand for country consumption is trifling, they have difficulty in keeping up an assortment of desirable qualities for their retail trade.

The shipping demand for the Lower Ports has absorbed all the arrivals from the West, and reduced still further the stocks in warehouse.

It seems probable that the market will now remain steady at about present rates until new wheat begins to come forward. The late heavy rains are beginning to tell upon the crop, a good deal of which is cut and lying upon the ground. In some instances we hear reports of damage by sprouting; but as yet no material damage would appear to be done; and should we have fine and dry weather for the ensuing fortnight, one of the largest crops ever harvested in Canada will be saved, and for the most part in good order. Extras and Fancies are quite unsaleable at any price. They are being offered at the same price as supers, and in some cases even lower, but without attracting attention. Lower grades, from their comparative cheapness, are beginning to attract attention, and some parcels have changed hands at or near quotations.

WHEAT & COARSE GRAINS—Are all alike nominal, no transactions having taking place during the week.

PORK.—Mess, although only in retail demand, is very firm; but other grades are still neglected.

LARD & CUT MEATS—Are in small demand and supply, though gradually becoming scarce.

BUTTER.—A sale at a low price has greatly depressed the market, and for the past few days there have been no sales beyond the merest retail. British advices report butter as unmoveably dull, and that nothing had been done towards lessening the heavy stock on hand there during the week. Shippers find very little encouragement to operate with present prospects, and prices are consequently on the decline. It will be some weeks yet ere an active British demand can be looked for, as the markets there are amply supplied with both Irish and Continental, as well as with an unusual quantity of home-made, so that there is positively no enquiry for Canadian at any price.

ASHES.—The low rate of exchange prevents the execution of the orders on hand. Pots are consequently dull, and few of the ordinary operators care about offering. Arrivals are, however, very limited, which has prevented any decline in the price for 1st sorts. Inferiors are almost unsaleable, the stock in the inspection stores being unusually large, and no outlet appearing at present. Pearls remain unchanged.

GRAND TRUNK RAILWAY OF CANADA.

(Including the Receipts of Montreal & Champlain and Buffalo & Lake Huron Railways.)

RETURN OF TRAFFIC, Week ending Aug. 25th, 1886:—	
Passengers.....	\$57,881
Express Freight, Mails and Sundries	4,900
Freight and Live Stock	64,827
Total.....	\$127,368
Corresponding Week, 1885.....	121,758
Increase.....	\$5,590

GREAT WESTERN RAILWAY OF CANADA.

TRAFFIC for the week ending 24th Aug., 1886.

Passengers.....	\$32,556 22
Freight and Live Stock.....	\$23,142 81
Mails and Sundries.....	\$1,957 84
Total.....	\$56,656 84
Corresponding Week of last year.....	\$64,851 60
Decrease.....	\$ 8,195 74

MEETINGS OF CREDITORS TO COME. OR THE APPOINTMENT OF ASSIGNEES UNDER THE INSOLVENCY ACT OF 1864.

Table with columns: NAME AND RESIDENCE, TO BE HELD AT OFFICE OF, DATE. Lists various creditors and their meeting locations.

ASSIGNEES APPOINTED.

Table with columns: NAME OF INSOLVENT, RESIDENCE, NAME OF ASSIGNEE. Lists insolvent names and their appointed assignees.

APPLICATIONS FOR DISCHARGE.

Table with columns: NAME, RESIDENCE, WHERE TO BE HELD, DATE. Lists names of individuals applying for discharge and where the proceedings will take place.

WRITS OF ATTACHMENT ISSUED.

Table with columns: DEBTOR'S NAME AND RESIDENCE, PLAINTIFF'S NAME, DATE. Lists debtors and the plaintiffs who have obtained writs of attachment.

IMPORTS.

The following is a table of the Imports at Montreal for the week ending 28th August, 1866, with the figures for corresponding period of last year—

Table with columns: ARTICLES, 1865, 1866, Increase, Decrease. Compares import values for 1865 and 1866 across various categories.

PRICES OF GRAIN.

Table with columns: Average Prices on, Average for week, Current for week. Shows grain prices for various types like Flour, Corn, etc.

WEEKLY PRICES CURRENT.—MONTREAL, AUGUST 30, 1866.

Large table with columns: NAME OF ARTICLE, CURRENT RATES, NAME OF ARTICLE, CURRENT RATES. Lists a wide variety of goods including Groceries, Wine, Hardware, Soap, and more, with their current market prices.

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

J. C. FRANCK & CO.,
 IMPORTERS OF
 GROCERIES, WINES, LIQUORS, CIGARS, &c.,
 25 Hospital Street.
 Montreal, Aug. 24, 1896. 22-ly

REMOVAL.
W. McLAREN & CO. removed to Nos.
 15 & 17 Lemoine Street.
 The attention of Country Merchants is invited to
 the quality and prices of our Stock of
BOOTS AND SHOES.
 As our work is entirely HAND MADE, it is much
 more durable than the Machine made work, and our
 prices are as cheap as the cheapest. 33

H. JOSEPH & CO.,
 TOBACCO,
 323, 325 & 327 St. PAUL STREET.
 Montreal, Aug. 31, 1896. 33-3m

MONTREAL BUSINESS COLLEGE
 (Corner of Notre Dame and Place D'Armes.)
 This well-known Educational Institution has ac-
 quired a reputation amongst business men which gives
 it a standing for thoroughness and efficiency superior
 to any of the kind in this country, and being connected
 with the great chain of Business Colleges now located
 at forty-eight cities in the Canadas and United States,
 secures to its Students advantages not to be had else-
 where. Scholarships of this College entitle Students
 to instruction in any of the Colleges of the chain
 without additional cost, for an unlimited time.
 Send or call for College Paper containing full infor-
 mation respecting terms, course of study, &c.
 23-3m BRYANT, STRATTON & TASKER.

BRITISH AMERICAN COMMERCIAL COLLEGE
 LOCATED IN TORONTO AND HAMILTON,
DESIGN to educate young men for busi-
 ness, and prepare them for the duties of Prac-
 tical Accountants.
 The Proprietors of this Institution take great pleasure
 in announcing to the young men of Canada, that they
 have opened a Branch of their College in the City of
 Hamilton, C. W., where the same course of Practical
 Instruction which has met with such success in Toron-
 to will be given. This course of instruction combines
 practice with theory, and embraces everything neces-
 sary for the book-keeper and business man. The
 branches taught consist of Book-keeping by Double
 and Single Entry, adapted to all kinds of business,
 such as Mining, Milling, Manufacturing, Wholesale
 and Retail Merchandising, Forwarding and Commis-
 sion, Foreign Exchange, (a set where the books are
 kept partly in sterling money), Railwaying, Steam-
 boating, Banking, Commercial Law, Commercial
 Arithmetic, Commercial Correspondence, Spelling,
 Telegraphing, and Phonography.
 To the young man just setting forth into the busi-
 ness world, a thorough knowledge of these branches is
 a new means of rapid promotion.
 To the man in business, or to the one about com-
 mencing, a knowledge of these branches is indispen-
 sably necessary to a successful business career.
 The Actual Business Department is furnished with a
 back, conducted on the same principles as our favour-
 ite Banking houses, where the Students make their
 deposits of money, and Notes for Collection and Dis-
 count, and on which they draw their Cheques, Drafts,
 &c. A Merchant's Emporium or Wholesale Estab-
 lishment, where the first purchases of Merchandise,
 Groceries, &c., are made. This is a representative of
 one of the largest Wholesale Houses in the City of
 Toronto; the books, ten in number, being kept on
 the same principle; and an Exchange Office for the
 buying and selling of a depreciated currency. A
 thorough knowledge of this branch has become abso-
 lutely necessary to almost all classes of business men
 and accountants. This Department is under the charge
 of a Teacher who has had years of experience as a
 practical Accountant.
 Our Board of Examiners is composed of practical
 business men, whose names to a Diploma are sure
 guarantees of efficiency and employment.
 Students can enter at any time.
 For Monthly Circular, Specimens of Writing, &c.,
 address (enclosing stamp):
MUSGROVE & WRIGHT
 At Toronto or Hamilton.

JAMES KINGSTON & CO.,
 IMPORTERS OF DRY GOODS, &c., 476 St. Paul and
 37 Commissioners streets. 46-14

**FOR KINGSTON, TORONTO, HAMILTON AND
 INTERMEDIATE PORTS.**

THE Steamer "AVON," MOAT, Master,
 will leave for the above Ports to-morrow, SA-
 TURDAY evening, 1st instant
JAQUES, TRACY & CO.
 Montreal, 1st Sept. 17-6m

JOSEPH PHELAN,
 IMPORTER,
GROCERIES AND LIQUORS WHOLESALE,
 625 & 637 St. Paul Street. 27-ly

JULES FOURNIER,
 IMPORTER OF GENERAL GROCERIES,
 And Sole Agent in Canada for
 Messrs. George Sayer & Co., Cognac,
 " Charles Cowan & Co., do.
 " G. H. Munn & Co., Reims,
 Mr. H. More, Avrre, Marne,
 Mr. J. Savoye, do.,
 420 St. PAUL STREET, MONTREAL. 27-3m

THOS. FULLER & CO.,
 AGENTS AND COMMISSION MERCHANTS.
 FLOUR, GRAIN, PROVISIONS, ASHES, &c.,
 403 Commissioners Street - 482 St. Paul Street,
 Montreal.
 Agents for Canada and Pennsylvania Kerosene Oil.
 27-6m

NORTH SHORE TRANSPORTATION COMPANY
THE NEW LOW PRESSURE SCREW
 Steamer "CITY OF LONDON," will commence
 running, on the opening of navigation, between PORT
 STANLEY and MONTREAL, calling at convenient
 ports on the North Shore of Lake Erie, and places on
 the Welland Canal.
 This splendid new boat has been built and fitted up
 with all the modern improvements, insuring speed,
 safety and convenience. She is admirably adapted
 for the transportation of Passengers and Freight, and
 will be under the command of that well-known and
 efficient officer, Capt. ALEX. POLLOCK.
 Parties shipping by her will secure the advantage of
 a low rate of Insurance.
 For rates of Freight and Passage, apply to
WM. BOWMAN,
 Superintendent London and Port Stanley Railway,
 London;
A. W. GUNN,
 Agent London and Port Stanley Railway, Port
 Stanley;
H. W. IRELAND,
 Agent North Shore Transportation Company, Mon-
 treal. 12-4 mos.

AMABLE PREVOST & CO.,
DRY GOODS, PROVISIONS AND
GROCERIES, WHOLESALE.
 St. Paul Street 236, 268,
 Commissioners Street 213, 215, 217. 10-1y.

JAMES BAILLIE & CO.,
WHOLESALE DRY GOODS,
 480 St. PAUL STREET,
 Montreal, Aug. 1896. 5-ly

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

ALEXANDER URQUHART & CO.,
GENERAL COMMISSION MERCHANTS,
 St. Peter Street, Montreal,
 IMPORTERS OF
Teas, Wines, Liquors, Groceries, Drysalteries
and Mediterranean Produce.

SOLE AGENTS IN CANADA FOR
 S. Berger & Co.'s Starch.
 Cross & Blackwell's Pickles, Sauces, &c.
 C. Cooney & Co.'s Button and Ball Blue.
 Blood, Wolfe & Co.'s Porter and Ale.
 52-ly

STIRLING, McCALL & CO.,
 IMPORTERS OF
BRITISH AND FOREIGN
DRY GOODS, WHOLESALE,
 Corner of St. Paul and St. Sulpice streets,
 MONTREAL. 7-1y

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

JOHN HENRY EVANS,
IMPORTER OF IRON
AND GENERAL HARDWARE,
 No 463 St. Paul Street, corner St. Paul and St. Nicho-
 las Streets, Montreal.
 1-1y

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

REMOVAL.
ROBERT SEATH, WHOLESALE
CLOTHIER and IMPORTER, has removed to
 No. 10 St. Joseph Street, four doors from McGill
 Street. 31-ly

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

HENRY WOODHOUSE & CO.,
MANUFACTURERS & IMPORTERS
 OF
WOOLLEN CLOTHS AND BLANKETS.
 480 St. Paul Street. 31-3m

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

JOHN REDPATH & SON,
SUGAR REFINERS,
 MONTREAL. 7-1y

W. W. STUART,
COMMISSION MERCHANT
 AND
PRODUCE DEALER,
 For the Purchase and Sale of Flour, Grain, Provisions,
 and Produce generally.
 Office 33 St. Nicholas street, Montreal.
 5-ly

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

WINNING, HILL & WARE,
GENERAL MERCHANTS, IMPORTERS,
 AND
WHOLESALE DEALERS IN WINES, LIQUORS
AND GENERAL GROCERIES,
 Nos. 389 and 391 St. Paul Street, Montreal. 21

JOHN H. R. MOLSON & BROS.,
BREWERS AND SUGAR
REFINERS, Montreal.
 30th March, 1865. 10-1y.

W. & R. MUIR,
IMPORTERS OF BRITISH AND
FOREIGN DRY GOODS,
 166 McGill street,
 Montreal. 2-

AMES, MILLARD & CO.,

Manufacturers of and Wholesale Dealers in
HOOPS AND SHOES,

No. 23 St. Peter Street, Montreal.

Now on hand one of the largest and best assorted
stocks ever offered to the trade, warranted to give
satisfaction in wear, and at prices as low as the lowest.
August 3, 1895. 2-ly

C. DORWIN & CO.,

BANKERS AND EXCHANGE BROKERS,
46-ly 36 St. François Xavier st., Montreal

FRANCIS FRASER,

**HARDWARE AND COMMISSION
MERCHANT,** Agent for Manufacturers Birmingham
and Sheffield Goods of every description, 28 St.
Sulpice street, Montreal. 1-ly

JOSEPH MAY,

IMPORTER OF
FRENCH DRY GOODS,
489 ST. PAUL STREET,
MONTREAL. 5-ly

ROBERT SIMMS & CO.,

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

CUVILLIER & CO.,

**AUCTIONEERS, BROKERS,
AND
COMMISSION MERCHANTS.**
Advances made on Consignments.
Office—No. 13 St. Sacrament street,
MONTREAL. 5-ly

JAMES ROBERTSON,

125, 123, 130 and 132, Queen Street, Montreal,
METAL MERCHANT,
Manufacturer of Lead-pipe, Shot, Paints, and Putty.
1-ly

LEWIS, KAY & CO.,

**IMPORTERS OF STAPLE AND
FANCY DRY GOODS,**
1-ly Nos. 275 and 277 St. Paul street, Montreal.

OGLIVY & CO.,

**IMPORTERS OF STAPLE AND
FANCY DRY GOODS,**
2-ly 291 St. Paul, cor. St. Peter st., Montreal.

R. C. JAMIESON & CO.,

MANUFACTURERS of every descrip-
tion of VARNISHES, JAPANS, &c., &c.,
50-ly No. 14, St. JOHN STREET, MONTREAL.

JOHN MATHEWSON & SON,

(Established 1821.)

SOAP, Candle, and Oil Manufacturers,
OFFER FOR SALE
SOAPS.—Common, CRUDA, LIVERPOOL, Steam refined
Pale, Pale Yellow, Family, Compound Erasive, White
and Lily; also, Oil Soap for Fullers' use.
CANDLE.—Tallow Moulds, Wax Wicks, and Ada-
mantine.
OILS.—Extra Lard, W. B. Whale, W. P. Elephant,
Pale Seal, Solar Sperm, and Mason's Patent Sperm.
49-ly Inspector and College Streets, Montreal.

GEORGE GILLESPIE & CO.,

Commission Merchants and Shipping Agents,
4 Victoria Buildings, West Regent Street,
GLASGOW, SCOTLAND,

EXECUTE ORDERS FOR EVERY

description of goods exported to the Colony on
the best terms of ready cash purchase. They are also
prepared to make liberal advances on Canadian pro-
duce consigned to them for sale, through their friends
and correspondents Messrs. Gillespie, Moffatt & Co.
of Montreal.
The shipment and Insurance of goods has long had
their best attention. 49-ly.

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

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

MARTIN & FERGUSON,

**BARRISTERS AND ATTORNEYS
AT LAW, SOLICITORS IN CHANCERY,
CONVEYANCERS, NOTARIES PUBLIC, &c.**
Office—Corner of King and James streets,
MONTREAL, C.W.

N.B. Collections and Insolvency Matters promptly
attended to.
R. MARTIN. J. W. FERGUSON.
32-ly

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

231 St. Paul street, Montreal.

References:

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

JAMES CRAWFORD,

**PRODUCE COMMISSION MERCHANT,
AND Agent for the Purchase of TEAS,
SUGARS, and GENERAL MERCHANDISE,
18 ST JOHN STREET.
MONTREAL. 23-**

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

**T. M. CLARK & CO.,
MONTREAL AND TORONTO.**

**GENERAL COMMISSION AGENTS
for the sale and purchase of Breadstuffs and
Provisions.
Cash advanced on warehouse receipts, or Bills of
Lading. 2-ly**

QUEBEC.**HENRY R. GETHINGS & CO.,**

**COMMISSION MERCHANTS
AND BROKERS, QUEBEC.**
Particular attention paid to purchase and forward-
ing Salt and Coals.

R. S. HOWELL,

Forwarder, General Commission Merchant, and
Shipping Agent,
WALTON STREET, PORT HOPE, C.W. 3-ly

JOHN ROUND & SON,

TUDER WORKS, SHEFFIELD,

CANADIAN BRANCH,

569 and 511 St. Paul Street, Montreal.

**MANUFACTURERS OF ELECTRO-
PLATED and NICKEL SILVER GOODS, im-
porters of HEAVY and SHELF Hardware.
Agents for Wm. Jessop & Sons, Sheffield, Spring
and Cast Steel, Harrison, Brother & Howson, Shef-
field Cutlery to Her Majesty, Ebbingshaus & Sons,
Prussia, Brass Cornices. 19-3mos**

30,000 lbs. FOREIGN WOOL

20 tierces of SODA ASH

2 bales SCARLET FLANNELS

3 do GREY COTTONS

also

10,000 FINE FLOUR BAGS.

A. McK. COCHRANE,
1-ly 484 to 498 St. Paul st., Montreal

**FREER, BOYD & CO.,
GENERAL COMMISSION MERCHANTS,
SHIP BROKERS and INSURANCE AGENTS,
13 COMMON STREET, MONTREAL,**

Represent, in Canada, Messrs. HENRY WILLIS & Co.,
No. 61, Old Broad Street, London.

Advances made on Consignments of Grain, Flour,
Ashes, etc., or on shipment to their friends in Great
Britain. Averages adjusted. Goods received on
Storage, in Bond, or Free. 16-6m

THOMAS HOBSON & CO.,

456 & 458, ST. PAUL, & 427 COMMISSIONERS STREET,
MONTREAL,

PRODUCE AND COMMISSION MERCHANTS,

ATTEND personally and promptly to
the proper disposition of all Consignments of
FLOUR, PORK, ASHES, TALLOW, LARD,
BUTTER, and all other descriptions of Produce.

Sales effected with every possible promptitude, con-
sistent with the solid interests of our consignors, and
returne made at the earliest moment.

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

CAMERON & ROSS,

COMMISSION MERCHANTS,

443 Commissioners Street, Montreal, would an-
nounce to Country Merchants and Traders generally,
that they are regularly receiving and selling on Com-
mission all kinds of Country Produce, such as Grain,
Flour, Pork, Butter, Pot and Pearl Ashes, Leather,
Wool, Hides, Flax Seed, &c. Also, purchasing Dry
Goods, Groceries, Hardware, and General Mer-
chandise. Having a thorough practical experience
both in the Produce and General Trade of the country,
and giving our personal attention to the interests of
our consignors we are enabled to realise the highest
market value for all goods entrusted to our care. Any
goods arriving out of condition are put in proper
order before being exposed for sale. Parties wishing
to have any produce disposed of in foreign ports,
advances made if required, and the goods forwarded
to responsible agents for disposal.

Cash advances made, or Drafts accepted for two-
thirds value of consignment when bill of lading is
attached, or three-fourths value remitted in cash on
arrival of goods.

Owing to our having a number of years of success-
ful experience in the Country Trade, we can with
confidence offer our services for the purchase of Dry
Goods, Groceries, and General Merchandise, being
always in the market and familiar with the prices of
the various staples; can always buy to better advan-
tage than those who only visit the market two or three
times during the year.

Orders from the lower Provinces for Butter, Pork
or Flour, will receive immediate and personal at-
tention.

Special attention given to the shipment and for-
warding of goods by the cheapest and most expedient
routes.

All charges as low as is consistent with a view to
responsibility. We beg to thank our numerous friends
for the share of their business entrusted to us, and
trusting that the same attention to their interests
which has proved hitherto so satisfactory will in future
merit a still larger share of their patronage.

N.B.—Prices of Produce, &c., we refer you to those
contained in the Review which is partly supplied by
ourselves and other houses in the trade.

RETURNS PROMPTLY MADE.

1-ly CAMERON & ROSS.

ANDREWS, BELL & CO.,

**COMMISSION MERCHANTS and
SHIPPING and INSURANCE AGENTS, 7 India**

Buildings, Fenwick Street, Liverpool.
Having large experience in buying for the Canadian
market, they invite orders for TEAS and GROCERIES,
and hope to give satisfaction in the execution of any
commands entrusted to them. Produce consigned to
their care will receive special attention. Goods ex-
ditiously forwarded on the most favourable terms.

REFERENCES.

Messrs. J. Carruthers & Co., Kingston, C.W.
" Rimmer, Gunn & Co., Montreal. 42-ly.

JAMES M. LAWTON,

GENERAL COMMISSION MERCHANT,

NO. 13 MERCADERES ST.

HAVANA, CUBA.

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

Prices Current and Market Reviews will be cheer-
fully sent to correspondents, on application.
Prompt and careful attention given to the purchase
and shipment of CIGARS. 14-6m.

The Trade Review, printed and published for the
Proprietors every Friday, by M. Loxmoore & Co.
Printing House, 67 Great St. James Street, Mon-
treal.